



Metropolitan Transportation Authority

Finance Committee Meeting March 2022

Committee Members

N. Zuckerman, Chair

A. Albert

J. Barbas

N. Brown

V. Calise

R. Herman

D. Jones

K. Law

R. Linn

H. Mihaltses

R. Mujica

H. Porr

J. Samuelson

V. Tessitore

E. Velez

Finance Committee Meeting

2 Broadway, 20th Floor Board Room

New York, NY 10004

Monday, 3/28/2022

1:30 - 2:30 PM ET

1. SUMMARY OF ACTIONS

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2. PUBLIC COMMENTS PERIOD

3. APPROVAL OF MINUTES – FEBRUARY 22, 2022

Finance Committee Minutes - Page 5

4. 2022 COMMITTEE WORK PLAN

Work Plan - Page 14

5. BUDGETS/CAPITAL CYCLE

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

Finance Watch

Finance Watch - Page 20

6. MTA HEADQUARTERS & ALL-AGENCY ITEMS

Action Item

Board Authorization to File for and Accept Federal Grants - Page 31

2021 Annual Procurement Report - Page 40

Report and Information Items

All Agency Prompt Payment Annual Report - Page 41

Procurements

MTAHQ Procurement Report - Page 43

MTAHQ Competitive Procurement - Page 46

7. METRO-NORTH RAILROAD & LONG ISLAND RAIL ROAD (No Items)

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

Statement of Operations - Page 49

Overtime - Page 56

Subsidy, Interagency Loan and Stabilization Fund Transactions - Page 58

Debt Service - Page 70

Positions - Page 72

Farebox Ratios - Page 75

MTA Ridership Report - Page 76

Fuel Hedge Program - Page 100

12. REAL ESTATE AGENDA

Action Items

Real Estate Action Items - Page 103

Property Disposition Guidelines (Available in the Exhibit Book and MTA.Info)

Report and Information

Real Estate Info Items - Page 112

**FINANCE COMMITTEE
March 2022**

<u>Action</u>		<u>Amount</u>	<u>Short Description</u>
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.
<u>Agency</u>	<u>Vendor Name</u>	<u>Total Amount</u>	<u>Summary of Action</u>
MTAHQ	CentralSquare Technologies LLC	\$11,445,965	MTAHQ seeks approval to award a competitively negotiated miscellaneous services contract to provide, implement, and maintain a state-of-the-art integrated modern Public Safety Suite System. The MTA is procuring this system on behalf of the MTA Police Department. The base term of the contract is eight years (one-year implementation service and seven years of maintenance and support), and three 1-year options to extend at the MTA's sole discretion.
<u>MTA Real Estate</u>	<u>Vendor Name</u>	<u>Amount</u>	<u>Short Description</u>
Lease buyout with Midland Avenue Rye LLC	Midland Avenue Rye LLC	\$850,000	Lease Buyout related to property owned by MNR in Rye
Approval of the MTA's Real Estate Department's Real Property Disposition Guidelines	N/A	N/A	Section 2896 of the Public Authorities Law, enacted in 2005, requires that public authorities (the MTA) annually review and approve comprehensive real estate disposition guidelines.
Lease extension agreement with Raisin Realty, Inc.	Raisin Realty Inc.	\$44,166.66 monthly for 9-months	The Lessor proposed a 9 month lease extension to allow for additional time to negotiate a long-term 10-year extension.

**Minutes of the
Metropolitan Transportation Authority,
Finance Committee Meeting
2 Broadway, 20th Floor Board Room
New York, NY 10004
Tuesday, February 22, 2022
Scheduled 1:30 PM**

The following Finance Committee Members were present (*Attended remotely):

Hon. Neal Zuckerman, Chair

Hon. Andrew Albert

Hon. Jamey Barbas*

Hon. Norman E. Brown

Hon. Rhonda Herman

Hon. David R. Jones

Hon. Haeda B. Mihaltses

Hon. Robert F. Mujica, Jr.

Hon. Harold Porr, III*

The following Finance Committee Members were absent:

Hon. Victor Calise

Hon. Kevin Law

Hon. Robert W. Linn

Hon. John Samuelsen

Hon. Vincent Tessitore, Jr.

Hon. Elizabeth Velez

Kevin Willens, Chief Financial Officer, Kuvershen Ayer, Chief Procurement Officer, David Florio, Director, Real Estate Transactions and Operations, David Keller, Director, Consolidated Analysis*, Patrick McCoy, Deputy Chief, Financial Services, Robert Paley, Senior Director, Transit-Oriented Development, Jaibala Patel, Deputy Chief Financial Officer, Mark Young, Deputy Chief, Management and Budget also attended the meeting (*Attended remotely).

Chair Zuckerman called to order the meeting of the Finance Committee at 1:35 PM.

1. PUBLIC COMMENTS

There were five public speakers (*live virtual comments):

Charlton D'Souza, Passengers United

Jason Anthony, Amazon Labor Union

Omar Vera, private citizen

Fatima Baryab, Passengers United

Andy Pollack, private citizen*

To hear the content of speakers' statements, as well as any part of the Finance Committee meeting, please refer to the video recording of the meeting produced by the MTA and available on the MTA website: <https://new.mta.info/transparency/board-and-committee-meetings/february-2022>.

2. CHAIR ZUCKERMAN'S REMARKS

Chair Zuckerman welcomed new Finance Committee members Haeda Mihaltses (who has been attending the Committee regularly) and Elizabeth Velez, and welcomed Kevin Willens, the new Chief Financial Officer who recently joined MTA, noting his private sector and municipal finance experience will be beneficial to the Committee. Chair Zuckerman commented that he is honored to be able to lead the Committee, and thanked Governor Hochul and Chair Lieber for the opportunity. He further thanked the public speakers for their kind words welcoming him and thanked former Finance Committee Chair Lawrence Schwartz and former Chief Financial Officer Robert Foran, noting that he learned amply from both. Chair Zuckerman commented that Senator Schumer and Governor Hochul have prevented near-term fiscal harm with their support, and also recognized the work of fellow Committee Member Robert Mujica, Jr., who is State Budget Director, and thanked all of them for their leadership. Chair Zuckerman observed that the role of the Finance Committee is clear and that their work must focus on repairing the MTA financially for the outer years because the scenarios of ridership recovery will have an impact on fiscal stability. He further noted that the Committee's stewardship of the top-line revenues and bottom-line expenses will be critical to the future of MTA and their work in the next couple years will set the stage for achieving fiscal stability in those later years. Chair Zuckerman stated that this task of achieving fiscal stability faces the new senior management team and that the Board and the Finance Committee will support management in those efforts.

3. CHIEF FINANCIAL OFFICER'S REMARKS

Kevin Willens, Chief Financial Officer, remarked that he is excited to be joining the MTA team, and to work with the Finance Committee and the Board. He observed that he has more than thirty years in the private sector and has been serving the MTA for all of those, including ten years as financial advisor, so he is excited to now be part of this great organization. Chief Financial Officer Willens noted that his experience in public finance has given him a passion for public service and he appreciates the opportunity and is looking forward to digging in and getting started.

4. APPROVAL OF MINUTES

Upon motion duly made and seconded, the Committee approved the minutes of the January 24, 2022 meeting. (see pages 5 through 12 of the Committee book).

5. COMMITTEE WORK PLAN

There were no changes to the work plan (see pages 13 through 19 of the Committee book for the full Work Plan).

6. BUDGETS/CAPITAL CYCLE

A. BudgetWatch:

Mark Young, Deputy Chief, Management and Budget, presented BudgetWatch (see the MTA website for the entire BudgetWatch <https://new.mta.info/document/76731>). This month's BudgetWatch compares operating results through January and subsidies received in February to the Adopted Budget. Deputy Chief Young noted that with only one month of actuals, it is too early to

draw any firm conclusions about longer-term 2022 trends, and that staff is in the middle of the 2021 year-end close, and those results and observations will be reported at the April meeting. Deputy Chief Young noted there are some important things to take away from the January results, and that it was a difficult month for ridership and revenues due impact of the COVID-19 Omicron variant.

Revenues: Deputy Chief Young reported that January 2022 passenger revenues were unfavorable by \$96 million, with shortfalls at all of the agencies. This reflected NYCT and MTA Bus being unfavorable by 26% and 32%, respectively, and LIRR and Metro-North were unfavorable by 37% and 40%, respectively. He noted that ridership has started to improve again over the last few weeks, especially on subway and buses. Deputy Chief Young reported that toll revenue was unfavorable by \$4 million for January, but crossings are starting to return to almost 100% level.

Expenses: Deputy Chief Young reported that for January, operating expenses were favorable by \$51 million, primarily due to timing of non-labor expenses and vacancies. Deputy Chief Young reported noted that partially offsetting the favorable result was overtime expenses, which were \$9 million unfavorable, primarily due to vacancy and absentee coverage.

Debt Service: Deputy Chief Young reported debt service for January was \$10 million favorable due to lower than budgeted variable rates and timing of debt service deposits.

Subsidies: Deputy Chief Young reported that total subsidies were favorable by \$116 million. The Payroll Mobility Tax (PMT) was \$15 million favorable, real estate transfer taxes were \$161 million favorable, but Petroleum Business Tax receipts were \$9 million unfavorable and For Hire Vehicle Surcharge was \$6 million unfavorable.

Lastly, Deputy Chief Young noted that OMB staff is in the process of completing the year-end close and the final results will be presented to the Committee in April.

Discussion: Chief Financial Officer Willens commented that the February Financial Plan will be presented at the full Board on Thursday, and that as Deputy Chief Young mentioned the Omicron variant had an impact on January ridership results. He further noted that while the February Financial Plan does not update ridership and revenue assumptions, staff will be reviewing the assumptions for the July Financial Plan and intend to have an updated McKinsey report with ridership scenario projections to aid in that endeavor, noting that currently the plan incorporates the mid-point ridership scenario from McKinsey. Board Member Albert commented that prior to the Omicron variant, it is his understanding that ridership was exceeding the mid-point scenario. Chief Financial Officer Willens confirmed that prior to Omicron, through December, ridership was either at or exceeding the McKinsey midpoint and then the question is whether for 2022 that ridership recovery will continue. He further commented that the significant change to report in the February Financial Plan is the additional State appropriations that will allow MTA to cancel the fare increase for 2022, which should aid in seeing the return of ridership, and these additional funds not only cover the lost revenue through the Financial Plan, it aids in being able to reduce the need for deficit financing in the out-years, and staff will be taking an in-depth look at all of these assumptions for the July Financial Plan.

B. FinanceWatch:

Patrick McCoy, Deputy Chief, Financial Services, presented highlights from FinanceWatch (see pages 20 through 30 of the Committee book for the complete FinanceWatch report).

Recent Transactions: Deputy Chief McCoy reported on the successful remarketing of the Transportation Revenue Variable Rate Bonds, Subseries 2002G-1h and 2012A-3 as SOFR Tender Notes, noting that J.P. Morgan was lead manager on the deal and results are listed in the Committee book. Also, Deputy Chief McCoy reported on the Payroll Mobility Tax Senior Lien Bonds, Series 2022A fixed-rate transaction, which defeased \$750 million Dedicated Tax Fund Bond Anticipation Notes (BANs), Series 2019A, noting that Ramirez & Co, Inc. (MBE) was book-running senior manager and Academy Securities (SDVOB), Loop Capital Markets (MBE), and Stern Brothers & Co. (WBE) served as special co-senior managers. The PMT Series 2022A deal had a 3.18% all-in True Interest Cost, average life of 27.19 years, had PMT ratings of AA+ assigned, and received a waiver from the State Bond Issuance Charge.

Secretary's note: On page 21 of the Committee Book, the ratings for the PMT 2022A were correctly listed in FinanceWatch as AA+ from S&P and Fitch, but incorrectly listed as 'AA' from KBRA. The KBRA rating on the PMT Series 2022A, and the PMT credit is 'AA+' as well. Deputy Chief McCoy inadvertently stated the incorrect KBRA rating when reporting on the transaction above, but the record should reflect that the three ratings on PMT are all AA+.

Upcoming Transactions: Deputy Chief McCoy reported that later this week MTA will be pricing approximately \$400 million of Dedicated Tax Fund Bonds, Series 2022A to retire \$450.7 million Transportation Revenue BANs, Series 2020B that are placed with the federal Municipal Liquidity Facility and the results will be reported at the next meeting.

Fuel Hedge: On January 25, 2022, MTA executed a 2.8 million gallon ultra-low sulfur diesel fuel hedge with Goldman Sachs & Co./J Aron at an all-in price of \$2.362/gallon. Three of MTA's existing counterparties participated in the bidding, including Goldman, Sachs & Co./J. Aron, J.P. Morgan Ventures Energy Corporation, and Merrill Lynch. The hedge covers the period from January 2023 through December 2023.

Discussion: Chief Financial Officer Willens commented that although the market has been difficult this year, the fixed-rate PMT Series 2022A bonds saw tight spreads and a successful pricing and reiterated that the PMT credit with its strong ratings and strength of pledged revenues by the State are a benefit to the MTA, providing a cost effective means for capital issuance rather than using a farebox revenue credit in a time of an unsettled market. Deputy Chief McCoy agreed that the market was challenging during pricing and MTA was pleased to see investors participate at the levels offered.

7. MTA HEADQUARTERS AND ALL-AGENCY ITEMS

A. Action Items:

There were two action items for consideration (see pages 31 through 43 of the Committee book for the two items). Deputy Chief Young presented both items. Staff was available to answer questions.

1. Mortgage Recording Tax – Escalation Payments to Dutchess, Orange, and Rockland Counties

The first item was for approval to authorize the MTA to make mandated Mortgage Recording Tax (MRT-2) escalator payments to Dutchess, Orange, and Rockland counties, pursuant to Public Authorities Law.

2. MTA Bridges and Tunnels 2021 Operating Surplus

The second item was for approval to authorize the transfer of the TBTA operating surplus funds and investment income to the MTA pursuant to the Public Authorities Law.

In two separate votes, the Committee voted to recommend the action items before the Board for approval.

B. Procurement:

Kuvershen Ayer, Chief Procurement Officer, reported that there was one noncompetitive procurement item totaling \$9,233,487 for MTAHQ (see pages 44 through 49 of the Committee book).

1. Nokia of America Corporation – Modification of Contract for VHF Radio System

Chief Procurement Officer Ayer reported that the item is to modify an existing maintenance services contract with Nokia of America Corporation to extend the contract for an additional two years, plus a two-year option for Nokia to continue to provide technical assistance and maintenance support for the VHF radio system. Chief Procurement Officer Ayer noted that the VHF Radio system provides critical communications between the Rail Control Center (RCC) and the Department of Subway's dispatchers, towers and subway train crews in real-time. And, the radio system allows train crews to communicate critical right-of-way issues such as broken rails, unauthorized persons on the tracks, employee track flagging matters, and mechanical and safety issues to the RCC in real-time.

Discussion: Chair Zuckerman asked Board Member Mihaltses whether the item was discussed at the NYCT/Bus Committee meeting, and it was not. Board Member Albert commented that this radio system is essential. Chair Zuckerman concurred.

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

8. METRO-NORTH RAILROAD/LIRR

A. Procurement:

1. Wabtec Corporation – Original Equipment Manufacturer (OEM) Purchase Agreement

Chief Procurement Officer Ayer reported that there was one procurement item for Metro-North, on behalf of itself, LIRR, and NYCT, totaling \$296,063,000 (see pages 50 and 51 of the Committee book).

The procurement is for the award of a five-year noncompetitive OEM purchase agreement to

Wabtec Corporation for parts, components, and repair services as needed for Metro-North and LIRR's railcars, coach cars, and locomotives, and all NYCT subway cars. He further noted that as a result of category agreement approach and management by Procurement, which included collaborative reviewing and forecasting of requirements, the three agencies leveraged their collective spend resulting in favorable pricing. Additional benefits include efficiencies that will reduce lead times, the number and frequency of individual purchases, and assure the agencies that the OEMs will continue to maintain the tooling and manufacturing capabilities necessary to produce parts that are not available from any other sources.

The Committee voted to recommend the procurement item before the Board for approval. Chair Zuckerman noted that the item was discussed at the Joint LIRR and Metro-North Committee earlier that morning.

9. NYCT/MTA BUS OPERATIONS

A. Procurement:

1. RFP Authorizing Resolution for Purchase of Up to 1,729 Buses

Chief Procurement Officer Ayer reported that there was one procurement item for NYCT/MTA Bus (see pages 52 and 53 of the Committee book).

The procurement is for authorization to use competitive RFPs for upcoming bus procurements. There are 1,729 buses remaining to procure in the 2020-2024 Capital Program for both NYCT and MTA Bus, which will replace buses that have reached the end of their 12-year useful life. Chief Procurement Officer Ayer noted that NYCT has consistently requested and received Board approval to utilize the RFP process for the competitive acquisition of buses as it affords greater ability to take into account project price, but also to weigh additional factors such as quality of proposer and product, delivery, negotiation of contract terms, such as warranty and payment terms, and any other factors deemed relevant to operations. Previously, NYCT has submitted the requests on an iterative basis at the onset of each bus procurement. By requesting this authorization, the Procurement lead time will be streamlined and shortened, supporting the expedited acquisition of all-electric buses and other replacement buses in the Capital Program. Chief Procurement Office Ayer emphasized that upon completion of each RFP, NYCT will seek Board approval for each contract awarded.

Discussion: Board Member Mihaltses commented that the item was discussed at the NYCT/MTA Bus Committee meeting earlier that day. Chair Zuckerman noted that the reason he asked whether the MTAHQ radio system item was discussed is because it seemed to be for NYCT. Chief Procurement Officer Ayer responded that under the consolidation of procurements (non-core/indirect and core), and the non-core items includes things such as medical insurance, professional services, consulting services. The VHF radio system item falls under this group of consolidated non-core items that are brought to MTAHQ. Chair Zuckerman commented that it makes sense but noted that the VHF radio system item appears to only be for NYCT so could have been handled there as well. Board Member Albert commented that this procurement includes a number of buses that are not all-electric and noted that MTA is working to having all-electric buses and asked how the procurement item aided in that effort. Chief Procurement Officer Ayer responded that of the 1,729 buses, 485 will be all-electric, but what is a pressing matter is that the other buses have reached or extended their useful life and they must be replaced, and that with the 485 all-

electric buses staff need to ensure that the charging infrastructure is available so those buses can run, so Procurement is working with operations to increase all-electric bus procurement where it is available, but must address the aging bus fleet at the same time.

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

10. BRIDGES AND TUNNELS

There were no items for MTA Bridges and Tunnels.

11. FMTAC

There were no items for FMTAC.

12. MTA CONSOLIDATED REPORTS

This month's consolidated reports include January actuals versus Adopted Budget, including statements of operations; overtime reports; subsidy, interagency loans and stabilization fund transactions; debt service; total positions by function and agency; farebox recovery and operating ratios; MTA ridership; and the fuel hedge program (see pages 54 through 108 of the Committee book). Deputy Chief Young noted staff was available to answer any questions.

13. REAL ESTATE AGENDA

A. Action Items:

David Florio, Director, Real Estate Transactions and Operations, reported that there were six real estate action items including four items for NYCT, one item for Metro-North and one item for MTA (see pages 109 through 200 of the Committee book for all real estate action and information items).

Director Florio noted that Robert Paley, Senior Director, Transit-Oriented Development was available to answer questions regarding the third and sixth items.

New York City Transit Authority

1. Modification of the lease with Brookfield Properties for office space in One Pierrepont Plaza in Brooklyn.
2. Extension of the lease with Kaufman 8th Avenue Assoc. L.P. for office space at 519 8th Avenue.
3. Agreement with Kew Management Corporation in connection with ADA elevator construction at the 181st Street Station.
4. License agreement with Gowanus Canal Conservancy, Inc. for the operation of a tree nursery in Brooklyn.

Metro-North Railroad

5. Lease agreement with Bru Brew LLC for operation of a restaurant in the Pearl River Station in Pearl River, NY.

Metropolitan Transportation Authority

6. Modification of the agreement with Boston Properties for the development of the 341-347 Madison Avenue property.

Discussion: Chair Zuckerman asked Senior Director Paley for additional details about the Boston Properties agreement. Senior Director Paley explained that the agreement is for the redevelopment of the 347 Madison Avenue building (former MTAHQ building), which was vacated several years ago to provide the opportunity for redevelopment, as part of the longer-term strategy to leverage real estate assets. Senior Director Paley noted that MTA worked closely with the City while it was rezoning the east Midtown district to allow for taller buildings and to revitalize the area, and as part of that rezoning initiative, the 341-347 Madison Avenue location was eligible for up to 30 times the site area in exchange for building transit improvements. MTA issued an RFP for redevelopment of the property and Boston Properties was selected. Part of the project requires that Boston Properties build an onsite transit improvement, which involves a significant entrance from 45th Street to the new LIRR East Side Access Concourse. Senior Director Paley noted that entrance will be the most direct entrance to the LIRR Concourse and will be highly visible and attractive. Senior Director Paley noted that one impact of the COVID-19 pandemic was the real estate market was essentially frozen and MTA was faced with a difficult situation because Boston Properties could not make the commitment to build the office tower, which was part of the original project. So, an agreement was reached that Boston Properties would have a one-time right to terminate the ground lease in exchange for completion of the entrance. This agreement, subject to Board approval, would allow Boston Properties to have two years to see what happens with real estate market, but no later than July 31, 2024, Boston Properties will need to terminate or commit to building the tower. Senior Director Paley commented that MTA benefits by having the new entrance in place, and a fully entitled site, so if Boston Properties does terminate the ground lease at that time, MTA would be in position to receive bids for a firm to construct the office tower.

Chief Financial Officer Willens commented that this is a creative way to keep the project moving forward rather than begin again which could require another few years to bring new parties together, so it preserves the economics, transit improvement will be started, while giving Boston Properties flexibility to terminate if the real estate market weakens. The alternative would have been for MTA to see what happens with the real estate market for a couple years and hope another firm was willing to commit. Senior Director Paley agreed and further commented that Boston Properties continued to pursue the City's public approvals, which it received in November 2021, so the site is fully entitled, and if a new firm had taken over, that entitlement process would have been restarted. Board Member Albert commented that the location benefits from the east Midtown zoning enhancement. Senior Director Paley agreed.

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

14. ADJOURNMENT

Upon motion duly made and seconded, the February 22, 2022 meeting of the Finance Committee was adjourned at 2:17 PM.

Respectfully submitted,
Marcia Tannian
Director, Finance and Investor Relations

2022 Finance Committee Work Plan

I. RECURRING AGENDA ITEMS

	<u>Responsibility</u>
Approval of Minutes	Board Secretary
Finance Committee Work Plan	MTA CFO
BudgetWatch	MTA OMB
FinanceWatch	MTA Finance
Procurements (if any)	Procurement
Action Items (if any)	Agency
MTA Consolidated Reports	MTA OMB
Real Estate Agenda	MTA Real Estate

II. SPECIFIC AGENDA ITEMS

Responsibility

April 2022

Other:

Annual Report on Variable Rate Debt	MTA Finance
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May 2022

Other:

MTA Annual Investment Report	MTA Treasury
DRAFT MTA Financial Statements Fiscal Year-End Twelve-Months Ended December 2021	MTA Comptroller
Station Maintenance Billings	MTA Comptroller
Annual Pension Fund Report (Audit Committee Members to be invited)	MTA Labor
Annual FMTAC Meeting	MTA RIM
Annual FMTAC Report	MTA RIM

June 2022

Action Item:

PWEF Assessment	MTA Capital Program Mgmt/ MTA OMB
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July 2022

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

MTA OMB

Other:

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

<i>Other:</i>	
DRAFT MTA Financial Statements 2 nd Quarter for the Six-Months Ended June 2022	MTA Comptroller MTA Finance
Annual Review of MTA's Derivative Portfolio - Including Fuel Hedge	
MTA 2022 Semi-Annual Investment Report	MTA Treasury
<u>November 2022</u>	
2023 Final Proposed Budget/November Financial Plan 2023-2026 (Joint Session with MTA Board)	MTA OMB
<i>Other:</i>	
Station Maintenance Billing Update	MTA Comptroller
Review and Assessment of the Finance Committee Charter	MTA CFO
<u>December 2022</u>	
Adoption of 2023 Budget and 2023-2026 Financial Plan	MTA OMB
<i>Action Items:</i>	
Authorization to Issue 2023 MTA and TBTA New Money Bonds, Bond Anticipation Notes, and Refunding Obligations; Reimbursement Resolutions for Federal Tax Purposes	MTA Finance
<i>Other:</i>	
Draft 2023 Finance Committee Work Plan	MTA OMB
<u>January 2023</u>	
<i>Other:</i>	
Special Report: Finance Department 2022 Year-End Review	MTA Finance
DRAFT MTA Financial Statements 3 rd Quarter for the Nine-Months Ended September 2022	MTA Comptroller
<u>February 2023</u>	
<i>Action Items:</i>	
2022 TBTA Operating Surplus	B&T/MTA
Mortgage Recording Tax – Escalation Payments to Dutchess, Orange and Rockland Counties	MTA Treasury
<i>Other:</i>	
February Financial Plan 2023-2026	MTA OMB
<u>March 2023</u>	
<i>Action Items:</i>	
Resolution to Authorize the Execution, Filing and Acceptance of Federal Funds	MTA Grants Mgmt.
All-Agency Real Property Disposition Guidelines and All-Agency Personal Property Disposition Guidelines	MTA Real Estate/MTA Corporate Compliance
All-Agency Annual Procurement Report	MTA Procurement
<i>Other:</i>	
MTA Prompt Payment Annual Report 2022	MTA Financial Operations

III. DETAILS

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.

January 2023

Other:

Special Report: Finance Department 2022 Year-End Review

The MTA Finance Department will present a report that summarizes financing activities for 2022.

DRAFT MTA Financial Statements for the Nine-Months Ended, September 2022

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the nine-months ended, September 30, 2022.

February 2023

Action Items:

2022 TBTA Operating Surplus

The MTA Comptroller should be prepared to answer questions on a staff summary requesting (1) t

ransfer of TBTA 2022 Operating Surplus and Investment Income, (2) advances of TBTA 2022 Operating Surplus, and (3) the deduction from 2022 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 2023-2026

The MTA Office of Management & Budget will present, for information purposes, a revised 2023-2026 Financial Plan reflecting any technical adjustments from the Adopted Budget and the incorporation of certain "below-the-line" policy actions into the baseline.

March 2023

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).

FinanceWatch

March 28, 2022

Financing Activity

\$377,955,000 MTA Dedicated Tax Fund Bonds, Series 2022A

On March 1, 2022, MTA issued \$377.955 million of Dedicated Tax Fund Bonds, Series 2022A to retire outstanding MTA Transportation Revenue Bond Anticipation Notes (BANs), Series 2020B (note that those BANs were purchased, pursuant to a Note Purchase Agreement, between MTA and Municipal Liquidity Facility LLC). The Series 2022A bonds were priced through a competitive method of sale.

Pricing occurred on February 23, 2022, where the following underwriter was awarded the following portions of the Series 2022A bonds:

<u>Underwriter</u>	<u>Series</u>	<u>Par (\$ mil)</u>	<u>All-In TIC (%)</u>	<u>Maturity</u>
BofA Securities	2022A	172.805	2.867	11/15/2043
BofA Securities	2022A	<u>205.150</u>	3.504	11/15/2052
	Total	<u>\$377.955</u>		

The Series 2022A bonds were issued as fixed rate tax-exempt bonds with an all-in True Interest Cost (TIC) of 3.266% and a final maturity of November 15, 2052. Nixon Peabody LLP and D. Seaton and Associates served as co-bond counsel and Public Resources Advisory Group and Backstrom McCarley Berry & CO., LLC served as co-financial advisors.

Transaction Summary Statistics

	<u>Series 2022A</u>
<i>Par Amount:</i>	\$377.955 million
<i>Premium:</i>	\$73.818 million
<i>All-in TIC:</i>	3.27%
<i>Average Coupon:</i>	4.50%
<i>Average Life:</i>	22.31 years
<i>Final Maturity:</i>	11/15/2052
<i>State Bond Issuance Fee:</i>	\$0 ⁽¹⁾
<i>Underwriter's Discount:</i>	\$1.63 (\$617,121)
<i>Cost of Issuance:</i>	\$1.15 (\$433,500)
<i>Ratings (S&P/Fitch):</i>	AA/AA

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

Upcoming Transactions

\$59,740,000 Transportation Revenue Variable Rate

Refunding Bonds, Subseries 2020B-1

On March 24, 2022, MTA will extend its irrevocable direct-pay Letter of Credit (LOC) issued by PNC Bank, National Association that is associated with Transportation Revenue Variable Rate Refunding Bonds, Subseries 2020B-1 for two years to March 22, 2024.

\$82,660,000 Transportation Revenue Variable Rate

Refunding Bonds, Subseries 2020B-2

On March 24, 2022, MTA will effectuate a mandatory tender and remarket \$82.660 million of Transportation Revenue Variable Rate Refunding Bonds, Subseries 2020B-2 because the Continuing Covenant Agreement (CCA), between MTA and Bank of America, N.A., is expiring by its terms. The CCA associated with Subseries 2020B-2 is being replaced with an irrevocable direct-pay LOC issued by PNC Bank, National Association. The LOC will expire on March 22, 2024. PNC Capital Markets LLC will serve as remarketing agent. Nixon Peabody LLP and D. Seaton and Associates will serve as co-bond counsel and Public Resources Advisory Group and Sycamore Advisors, LLC will serve as co-financial advisors.

\$1,044,000,000 Triborough Bridge and Tunnel Authority

Payroll Mobility Tax Senior Lien Refunding Bonds, Series 2022B

In April 2022, MTA expects to price, subject to a Forward Delivery Bond Purchase Agreement, \$1,044.000 million of Triborough Bridge and Tunnel Authority Payroll Mobility Tax Senior Lien Bonds, Series 2022B. MTA expects to issue and deliver the Series 2022B Bonds in August 2022. Proceeds from the transaction will be used to retire outstanding MTA Transportation Revenue Bonds. This transaction will be led by book-running senior manager Jefferies together with special co-senior managers: Blaylock Van LLC (MBE); Loop Capital Markets (MBE); and Drexel Hamilton, LLC (SDVOB). Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP will serve as co-bond counsel and Public Resources Advisory Group and Backstrom McCarley Berry & CO., LLC will serve as co-financial advisors.

Fuel Hedging Program

\$7,071,138 Diesel Fuel Hedge

On February 28, 2022, MTA executed a 2,826,759 gallon ultra-low sulfur diesel fuel hedge with Cargill Incorporated at an all-in price of \$2.502/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 February 2023 through January 2024.

**METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2022**

Debt Service

February 2022 Monthly

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$34.1	\$35.6	(\$1.4)		
Commuter Railroads	7.3	5.8	1.4		
Dedicated Tax Fund Subtotal	\$41.4	\$41.4	\$0.0	0.1%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$86.4	\$87.8	(\$1.4)		Lower than budgeted variable rates that were offset by timing related to the payment of GAN interest.
Commuter Railroads	61.5	62.0	(0.5)		
MTA Bus	1.8	0.6	1.2		
SIRTOA	0.6	0.1	0.5		
MTA Transportation Revenue Subtotal	\$150.3	\$150.5	(\$0.2)	-0.1%	
<i>PMT Bonds:</i>					
NYC Transit	\$5.0	\$4.7	\$0.3		Timing of debt service deposits.
Commuter Railroads	5.3	8.3	(3.0)		
MTA Bus Company	0.4	0.2	0.2		
SIRTOA	0.3	0.3	0.1		
PMT Bond Subtotal	\$11.1	\$13.5	(\$2.4)	-21.4%	
<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	\$0.5	\$0.5	\$0.0	1.9%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$15.7	\$15.2	\$0.5		
Commuter Railroads	7.0	6.8	0.2		
Bridges & Tunnels	26.3	25.6	0.8		
TBTA General Resolution Subtotal	\$49.0	\$47.6	\$1.4	2.9%	
<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	\$2.2	\$0.0	\$2.2		Timing of debt issuance.
Commuter Railroads	0.6	0.0	0.6		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$2.9	\$0.0	\$2.9	100.0%	
Total Debt Service	\$263.8	\$262.1	\$1.7	0.7%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$148.6	\$148.4	\$0.1		
Commuter Railroads	84.0	85.2	(1.2)		
MTA Bus	2.3	0.8	1.5		
SIRTOA	0.9	0.3	0.6		
Bridges & Tunnels	28.1	27.3	0.8		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$263.8	\$262.1	\$1.7	0.7%	

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
FEBRUARY FINANCIAL PLAN - 2022**

Debt Service

February 2022 Year-To-Date

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$68.3	\$71.2	(\$2.9)		
Commuter Railroads	14.5	11.6	2.9		
Dedicated Tax Fund Subtotal	\$82.8	\$82.8	\$0.0	0.0%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$170.2	\$168.4	\$1.8		Lower than budgeted variable rates that were offset by timing related to the payment of GAN interest.
Commuter Railroads	120.8	120.1	0.8		
MTA Bus	3.6	0.7	2.9		
SIRTOA	1.1	0.1	1.0		
MTA Transportation Revenue Subtotal	\$295.7	\$289.3	\$6.4	2.2%	
<i>PMT Bonds:</i>					
NYC Transit	\$10.1	\$7.8	\$2.3		Timing of debt service deposits.
Commuter Railroads	10.7	15.9	(5.2)		
MTA Bus Company	0.8	0.4	0.4		
SIRTOA	0.7	0.5	0.2		
PMT Bond Subtotal	\$22.3	\$24.6	(\$2.4)	-10.6%	
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.7	\$0.8	\$0.0		
Bridges & Tunnels	0.1	0.1	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.2	0.2	0.0		
2 Broadway COPs Subtotal	\$1.1	\$1.1	\$0.0	-3.8%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$31.4	\$30.8	\$0.5		
Commuter Railroads	14.0	13.8	0.2		
Bridges & Tunnels	52.6	51.8	0.9		
TBTA General Resolution Subtotal	\$98.0	\$96.4	\$1.6	1.7%	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$9.4	\$9.4	\$0.0		
Commuter Railroads	4.3	4.3	0.0		
Bridges & Tunnels	3.4	3.4	0.0		
TBTA Subordinate Subtotal	\$17.2	\$17.2	\$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	\$4.4	\$0.0	\$4.4		
Commuter Railroads	1.1	0.0	1.1		
MTA Bus	0.1	0.0	0.1		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$5.7	\$0.0	\$5.7	100.0%	
Total Debt Service	\$522.8	\$511.3	\$11.5	2.2%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$294.5	\$288.4	\$6.2		
Commuter Railroads	165.7	165.9	(0.2)		
MTA Bus	4.5	1.1	3.4		
SIRTOA	1.8	0.6	1.2		
Bridges & Tunnels	56.2	55.3	0.9		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$522.8	\$511.3	\$11.5	2.2%	

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
2/2/2022	0.11%	0.14%	0.03%	0.12%	0.01%	0.12%	0.01%	0.20%	0.09%
2/9/2022	0.17%	0.17%	0.00%	0.18%	0.01%	0.17%	0.00%	0.20%	0.03%
2/16/2022	0.19%	0.19%	0.00%	0.20%	0.01%	0.19%	0.00%	0.20%	0.01%
2/23/2022	0.20%	0.19%	-0.01%	0.20%	0.00%	0.20%	0.00%	0.26%	0.06%
3/2/2022	0.20%	0.20%	0.00%	0.20%	0.00%	0.19%	-0.01%	0.30%	0.10%
3/9/2022	0.24%	0.25%	0.01%	0.24%	0.00%	0.23%	-0.01%	0.35%	0.11%

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
2/2/2022	0.11%	0.12%	0.01%	0.12%	0.01%	0.12%	0.01%	0.12%	0.01%
2/9/2022	0.17%	0.17%	0.00%	0.18%	0.01%	0.18%	0.01%	0.18%	0.01%
2/16/2022	0.19%	0.19%	0.00%	0.20%	0.01%	0.20%	0.01%	0.20%	0.01%
2/23/2022	0.20%	0.19%	-0.01%	0.19%	-0.01%	0.19%	-0.01%	0.19%	-0.01%
3/2/2022	0.20%	0.19%	-0.01%	0.20%	0.00%	0.20%	0.00%	0.20%	0.00%
3/9/2022	0.24%	0.23%	-0.01%	0.24%	0.00%	0.24%	0.00%	0.24%	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
2/2/2022	0.11%	0.12%	0.01%
2/9/2022	0.17%	0.15%	-0.02%
2/16/2022	0.19%	0.25%	0.06%
2/23/2022	0.20%	0.27%	0.07%
3/2/2022	0.20%	0.26%	0.06%
3/9/2022	0.24%	0.30%	0.06%

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
2/1/2022	0.11%	0.14%	0.03%	0.10%	-0.01%
2/8/2022	0.17%	0.17%	0.00%	0.12%	-0.05%
2/15/2022	0.19%	0.19%	0.00%	0.17%	-0.02%
2/22/2022	0.20%	0.19%	-0.01%	0.17%	-0.03%
3/1/2022	0.20%	0.20%	0.00%	0.20%	0.00%
3/8/2022	0.24%	0.25%	0.01%	0.27%	0.03%

Report Date 3/11/2022

**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
2/2/2022	0.11%	0.61%	0.50%	0.54%	0.43%	0.56%	0.45%
2/9/2022	0.17%			0.60%	0.43%	0.62%	0.45%
2/16/2022	0.19%			0.62%	0.43%	0.64%	0.45%
2/23/2022	0.20%	Now a SOFR FRN		0.63%	0.43%	0.65%	0.45%
3/2/2022	0.20%			0.63%	0.43%	0.65%	0.45%
3/9/2022	0.24%			0.67%	0.43%	0.69%	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
2/2/2022	0.11%	0.56%	0.45%	0.36%	0.25%
2/9/2022	0.17%	0.62%	0.45%	0.42%	0.25%
2/16/2022	0.19%	0.64%	0.45%	0.44%	0.25%
2/23/2022	0.20%	0.65%	0.45%	0.45%	0.25%
3/2/2022	0.20%	0.45%	0.25%	0.45%	0.25%
3/9/2022	0.24%	0.69%	0.45%	0.49%	0.25%

Report Date 3/11/2022

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

Transportation Revenue Bonds

Issue		TRB 2011B	TRB 2012G-4		
Remarketing Agent		N/A	N/A		
Initial Purchase Date		11/1/2022	11/1/2022		
Liquidity/Insurer		None	None		
Par Outstanding (\$m)		99.56	71.93		
Swap Notional (\$m)		92.46	71.93		
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
2/2/2022	0.07%	0.62%	0.55%	0.62%	0.55%
2/9/2022	0.07%	0.62%	0.55%	0.62%	0.55%
2/16/2022	0.07%	0.62%	0.55%	0.62%	0.55%
2/23/2022	0.07%	0.62%	0.55%	0.62%	0.55%
3/2/2022	0.15%	0.70%	0.55%	0.70%	0.55%
3/9/2022	0.15%	0.70%	0.55%	0.70%	0.55%

Report Date 3/11/2022

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
3/2/2022	0.20%	0.05%	-0.15%	0.04%	-0.16%	0.04%	-0.16%	0.07%	-0.13%	0.02%	-0.18%
3/3/2022	0.20%	0.06%	-0.14%	0.05%	-0.15%	0.05%	-0.15%	0.05%	-0.15%	0.02%	-0.18%
3/4/2022	0.20%	0.06%	-0.14%	0.05%	-0.15%	0.05%	-0.15%	0.04%	-0.16%	0.04%	-0.16%
3/5/2022	0.20%	0.06%	-0.14%	0.05%	-0.15%	0.05%	-0.15%	0.04%	-0.16%	0.04%	-0.16%
3/6/2022	0.20%	0.06%	-0.14%	0.05%	-0.15%	0.05%	-0.15%	0.04%	-0.16%	0.04%	-0.16%
3/7/2022	0.20%	0.05%	-0.15%	0.05%	-0.15%	0.05%	-0.15%	0.06%	-0.14%	0.05%	-0.15%
3/8/2022	0.20%	0.07%	-0.13%	0.10%	-0.10%	0.10%	-0.10%	0.08%	-0.12%	0.08%	-0.12%
3/9/2022	0.24%	0.09%	-0.15%	0.15%	-0.09%	0.15%	-0.09%	0.12%	-0.12%	0.12%	-0.12%
3/10/2022	0.24%	0.13%	-0.11%	0.16%	-0.08%	0.16%	-0.08%	0.17%	-0.07%	0.13%	-0.11%
3/11/2022	0.24%	0.15%	-0.09%	0.16%	-0.08%	0.16%	-0.08%	0.19%	-0.05%	0.13%	-0.11%

TBTA General Revenue Bonds

Dedicated Tax Fund Bonds

Issue		TBTA 2003B-1	TBTA 2005B-3	TBTA 2005B-4c	DTF 2008A-1				
Dealer		US Bancorp	Jefferies	US Bancorp	TD Securities				
Liquidity Provider		US Bank	State Street	US Bank	TD Bank				
Type of Liquidity		LoC	LoC	LoC	LoC				
Par Outstanding (\$m)		96.34	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
3/2/2022	0.20%	0.05%	-0.15%	0.08%	-0.12%	0.05%	-0.15%	0.03%	-0.17%
3/3/2022	0.20%	0.04%	-0.16%	0.07%	-0.13%	0.04%	-0.16%	0.04%	-0.16%
3/4/2022	0.20%	0.06%	-0.14%	0.06%	-0.14%	0.06%	-0.14%	0.05%	-0.15%
3/5/2022	0.20%	0.06%	-0.14%	0.06%	-0.14%	0.06%	-0.14%	0.05%	-0.15%
3/6/2022	0.20%	0.06%	-0.14%	0.06%	-0.14%	0.06%	-0.14%	0.05%	-0.15%
3/7/2022	0.20%	0.05%	-0.15%	0.07%	-0.13%	0.05%	-0.15%	0.05%	-0.15%
3/8/2022	0.20%	0.09%	-0.11%	0.09%	-0.11%	0.09%	-0.11%	0.08%	-0.12%
3/9/2022	0.24%	0.13%	-0.11%	0.13%	-0.11%	0.13%	-0.11%	0.13%	-0.11%
3/10/2022	0.24%	0.16%	-0.08%	0.18%	-0.06%	0.16%	-0.08%	0.14%	-0.10%
3/11/2022	0.24%	0.19%	-0.05%	0.20%	-0.04%	0.19%	-0.05%	0.15%	-0.09%

Report Date 3/11/2022

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
3/2/2022	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%
3/3/2022	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%
3/4/2022	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%
3/5/2022	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%
3/6/2022	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%
3/7/2022	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%
3/8/2022	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%
3/9/2022	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%
3/10/2022	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%
3/11/2022	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	TRB 2002G-1h	TRB 2002G-1h	TRB 2012A-3			
Dealer		BONY	BONY	BONY	BONY	BONY			
Liquidity Provider		None	None	None	None	None			
Type of Liquidity		FRN	FRN	FRN	FRN	FRN			
Par Outstanding (\$m)		29.15	125.35	13.73	18.75	50.00			
Swap Notional (\$m)		None	None	None	None	None			
Date	67% of SOFR	Spread to		Spread to		Spread to		Spread to	
		Rate	SOFR	Rate	SOFR	Rate	SOFR	Rate	SOFR
3/2/2022	0.03%	0.46%	0.43%	0.36%	0.33%	0.43%	0.40%	0.63%	0.65%
3/3/2022	0.03%	0.46%	0.43%	0.36%	0.33%	0.43%	0.40%	0.63%	0.65%
3/4/2022	0.03%	0.46%	0.43%	0.36%	0.33%	0.43%	0.40%	0.63%	0.65%
3/5/2022	0.03%	0.46%	0.43%	0.36%	0.33%	0.43%	0.40%	0.63%	0.65%
3/6/2022	0.03%	0.46%	0.43%	0.36%	0.33%	0.43%	0.40%	0.63%	0.65%
3/7/2022	0.03%	0.46%	0.43%	0.36%	0.33%	0.43%	0.40%	0.63%	0.65%
3/8/2022	0.03%	0.46%	0.43%	0.36%	0.33%	0.43%	0.40%	0.63%	0.65%
3/9/2022	0.03%	0.46%	0.43%	0.36%	0.33%	0.43%	0.40%	0.63%	0.65%
3/10/2022	0.03%	0.46%	0.43%	0.36%	0.33%	0.43%	0.40%	0.63%	0.65%
3/11/2022	0.03%	0.46%	0.43%	0.36%	0.33%	0.43%	0.40%	0.63%	0.65%

Report Date 3/11/2022

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	4.43	
		2002G	11/20/02	11/1/2026	400.000	-	16.795	64.270	81.065	3.56	
		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	2.18	
		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	4.30	
		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	3.11	
		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	1.58	
		2015F	12/17/2015	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	800.000	-	-	800.000	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	3.50		
	2020C	5/14/2020	11/15/2055	1,725.000	1,725.000	-	-	1,725.000	5.17		
	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		
				36,455.102	24,995.365	926.935	1,027.220	26,949.520	3.45		
									WATIC		
TBTA General Revenue Bonds (Aa3/AA-/AA-/AA)		2001C	12/19/01	1/1/2032	148.200	-	74.425	8.000	82.425	2.20	
		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	2.38	
		2005A	5/11/05	11/1/2041	150.000	-	84.380	17.690	102.070	1.98	
		2005B	7/7/05	1/1/2032	800.000	-	-	558.300	558.300	3.68	
		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	
		2012A	6/6/12	11/15/2042	231.490	156.835	-	-	156.835	3.69	

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				
		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	3.88		
		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		
					10,231.893	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+/AA+)	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		
		2022A	3/1/22	11/15/2052	377.955	377.955	-	-	377.955	3.27		
					5,892.851	4,728.355	49.030	281.450	5,058.835	3.58		
										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		
		2022A	2/10/22	5/15/2057	592.680	592.680	-	-	592.680	3.18		
					5,960.994	5,963.950	-	-	5,963.950	2.03		
										WATIC		
					All MTA Total	59,701.614	43,776.495	1,225.195	2,078.760	47,080.450	3.24	
	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	142.400	-	-	142.400	4.28		
					1,220.090	824.830	-	-	824.830	4.28		
					Grand Total	60,921.704	44,601.325	1,225.195	2,078.760	47,905.280	3.26	

Notes

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

Staff Summary

Subject Board Authorization to File for and Accept Federal Grants
Department Capital Programs
Department Head Name Stephanie DeLisle
Department Head Signature
Project Manager Name Catherine Corless

Date March 30, 2022
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action-					
Order	To	Date	App	Info	Other
1	Finance	3/28/22	x		
2	Board	3/30/22	x		

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

Narrative

Purpose

To secure MTA Board approval to file for and accept Federal grants for Federal Fiscal Year (FFY) 2022 against FFY 2022 appropriations. (This is a supplement to the October 2021 action to enter into grants rolled over from prior year appropriations.)

Discussion

Enclosed is a resolution for Board action prepared in conformance with past practices to:

- 1) Authorize filing of grant applications for FFY 2022 Federal appropriations.
- 2) Authorize the Chairman or any of his designees to make required certifications.
- 3) Authorize acceptance of grants in FFY2022.

Projects authorized to be submitted for Federal funding are those referenced in the published Notice of Public Hearing and described in the MTA Description of Projects for FFY 2022. A copy of the resolution requesting MTA Board approval and the list of the projects are attached to this staff summary.

In accordance with FTA regulations, a Public Hearing inviting public comment on the projects proposed to be submitted for federal funding was advertised beginning on January 3, 2022. Written comments (via mail or the MTA.info website) were solicited, and a Hearing to solicit comments was held on Tuesday, February 8, 2022 (both in person and via Zoom). At the Hearing, the Deputy Director of Grants Management read into the record the amounts of Federal funds and dollar amounts of work covered by the Notice.

A transcript of the Hearing and written comments submitted in conjunction with the Hearing are available on the Director's Desk. Seven members of the public gave testimony at the Public Hearing, and five on-line comments were received. Collectively, these statements/comments discussed the electrification of the Long Island Rail Road main line from Ronkonkoma to Yaphank and the relocation of the Yaphank LIRR station; accessibility at subway and commuter railroad stations; station platform screen doors; investments to prepare for climate change; increased transit access and equitable investments for communities located furthest from public transportation; recommendations for improved and expanded commuter rail, subway and bus service; improved interconnectivity of subway lines; assignment of electric buses to at-risk communities; risks of undercounting ridership; as well as comments in support of the proposed projects included in this Hearing. In accordance with applicable federal requirements, MTA and agency staff have reviewed and considered all substantive public comments concerning the proposed program of projects for federal funding.

Recommendation

It is recommended that the MTA Board approve the attached resolution in order to permit the filing and acceptance of Federal assistance for FFY 2022.

**RESOLUTION ADOPTED AT A MEETING OF
METROPOLITAN TRANSPORTATION AUTHORITY
Wednesday, March 30, 2022**

WHEREAS, on and after January 3, 2022, a Notice of Public Hearing on the projects to be considered for inclusion in applications to the United States Department of Transportation (USDOT) for Federal financial assistance under Section 5307, Section 5309, Section 5324, Section 5337, Section 5339 and Section 5340 of Title 49, Chapter 53, United States Code, or under 49 U.S.C 5300 et seq. as well as funds available for transit use under Title I of the Fixing America's Surface Transportation Act (FAST Act) was published in newspapers of general circulation (including newspapers oriented to minority communities) in the geographic area to be served thereby, which Notice contained a summary of the capital improvement program for federal fiscal year 2022 for the New York City Transit Authority, Manhattan and Bronx Surface Transit Operating Authority, Long Island Rail Road, Metro-North Commuter Railroad, MTA Capital Construction Company, MTA Bus Company, Staten Island Rapid Transit Operating Authority; and

WHEREAS, the full program of projects including descriptions of individual projects, for federal fiscal year 2022, was available to the public, as indicated in the notices published in newspapers, either by request or at public offices in the area served by the Metropolitan Transportation Authority (the "Authority"); and

WHEREAS, all of the principal elected officials of each general purpose unit of government within the service areas of the public transportation operators for whom assistance is being sought under the said project application were notified by mail of such application; and

WHEREAS, on Tuesday, February 8, 2022, the Public Hearing was conducted by the Authority affording to all concerned the opportunity to present their views, and to submit written statements concerning the projects, including consideration of the economic and social effects of the projects, their impact on the environment and their consistency with the goals and objectives of such urban planning as has been promulgated by the affected communities; and

WHEREAS, the members of the Authority have had an opportunity to review the testimony given at the said Public Hearing, and the statements submitted in connection therewith.

NOW, THEREFORE, BE IT RESOLVED BY METROPOLITAN TRANSPORTATION AUTHORITY:

1. The Chairman, or any of his designees, be and each of them hereby is, with respect to applications for grants for projects under Section 5307, Section 5309, Section 5324, Section 5337, Section 5339 and Section 5340 of Title 49, Chapter 53, United States Code, or under 49 U.S.C 5300 et seq. as well as funds available for transit under Title I of FAST Act, authorized to certify to the United States Department of Transportation that the Authority has (a) afforded an adequate opportunity for a Public Hearing on the

projects pursuant to adequate prior notice, and has held such Hearing; (b) considered the economic and social effects of the projects and their impact on the environment, including requirements under the Clean Air Act, the Federal Water Pollution Control Act and other applicable federal environmental statutes, and their consistency with goals and objectives of such urban planning as has been promulgated by the affected communities; (c) found that the projects are consistent with the official plans for the comprehensive development of the urban area to be affected; and (d) found that the projects are in the best overall public interest taking into consideration the need for fast, safe and efficient public transportation services, and conservation of environment, historic sites and natural resources and the cost of eliminating or minimizing any adverse effects.

2. The Chairman, or any of his designees be, and each of them hereby is, authorized to deliver to the said department a copy of the published notices of and transcript of the said Hearing, including those written statements submitted in connection therewith, and to advise the said department (a) that it may consider the applications as the Authority's final applications, subject to such revisions as the Chairman, or his designees may deem acceptable; (b) that the views, if any, concerning the projects of those principal elected officials of each general purpose unit of government within the service areas of the mass transportation operators for whom assistance is being sought under the said applications, are as set forth in the transcript of the said Public Hearing and those written statements submitted in connection therewith.
3. The Chairman, or any of his designees be, and each of them hereby is, authorized to execute and file applications and accept from the United States of America, on behalf of the Authority, grants of financial assistance under successor legislation to Section 5307, Section 5309, Section 5324, Section 5337, Section 5339 and Section 5340 of Title 49, Chapter 53, United States Code, or under 49 U.S.C 5300 et seq. as well as funds available for transit use under Title I of Fast Act (in such amounts as may become available) in connection with the projects upon such terms and conditions as the Chairman, or any of their designees shall deem acceptable.

CERTIFICATION

The undersigned hereby certifies that she is the Assistant Secretary of Metropolitan Transportation Authority, a public benefit corporation of the State of New York, and that the foregoing is a true and correct copy of a resolution adopted at a meeting of the said Authority duly held on the 30th day of March 2022, which meeting a quorum of the said Authority was present and acting throughout.

Victoria Clement
Assistant Secretary

Dated: _____

**Proposed Program of Projects
Federal Fiscal Year 2022**

ACEP ID/Agency PIN	Project/Project Description	Estimated Federal Request (\$M)	Page
NEW YORK CITY TRANSIT			
<i>Subway Cars</i>			
T8010102	B-Division Car Purchases	\$2,080.00	1
	Subtotal	\$2,080.00	
<i>Bus Replacement</i>			
T8030201	Standard Electric Buses	\$630.00	2
T8030202	Standard Buses	\$543.60	3
	Subtotal	\$1,173.60	
<i>Stations</i>			
T80407A1	Station Escalators & Elevators	\$364.60	4
T7041213	Renewal: Woodhaven Boulevard, Jamaica Line	\$20.00	5
T7041218	Renewal and Structural Repair of 61 St-Woodside, Flushing Line	\$90.00	6
T7041251	Platform Components - 6 Avenue, Canarsie Line	\$3.94	7
T70412A9	2 Street Stairs: 34 St, BWY (S4/M4, S8/M8)	\$1.00	8
T70412F4	Stairs: 14 Street-6 Avenue (S2/M4,S5/M11,S7/M13)	\$0.40	9
T70412L2	Platform Components - 14 Street, 6 Avenue Line	\$1.29	10
T80412A1	Station Work	\$469.30	11
T8041205	Station Ventilator Reconstruction 8 Avenue, Canarsie Line	\$0.22	12
T7041327	ADA and Reconstruction: Westchester Square, Pelham Line (Corrected . Previously listed as Jerome Line)	\$20.00	13
T7041330	New Stair: Street to Mezzanine - 14 Street, 6 Avenue Line	\$0.12	14
T7041346	ADA 6 Avenue, Canarsie Line	\$7.30	15
T7041347	ADA 14 St Station, 6 Av Line	\$2.30	16
T7041348	ADA 14 Street, Broadway-7 Av Line	\$6.74	17
T80413A1	Station Accessibility	\$1,200.00	18
T8041305	ADA and Components Replacement: 137 St, 7Av-Broadway Line	\$9.00	19
T8041331	ADA Improvements Parkchester-East 177 St, Pelham Line	\$50.00	20
	Subtotal	\$2,246.21	
<i>Track</i>			
T8050201	Mainline Track and Switch Rehabilitation	\$100.00	21
T8050207	Mainline Track Rehab Direct Fixation, 63 Street Line	\$68.10	22
T8050207	Mainline Track Rehab Direct Fixation, QBL (Jamaica Line)	\$10.10	23
	Subtotal	\$178.20	
<i>Line Equipment</i>			
T80605A1	Line Equipment	\$80.00	24
T8060504	Fan Plant Component Repairs 8 Avenue Line (Fiber Only)	\$15.60	25
	Subtotal	\$95.60	
<i>Line Structures</i>			
T7070308	Emergency Exit 302N - 168 St / BWY-7Av Line	\$5.10	26
T7070319	Line Structure Component Repair Program (LSCR): 1-8 Av/CNR	\$3.83	27
T80703A1	Line Structure Rehabilitation	\$200.00	28
T8070301	Line Structure Component Repair: Downtown Manhattan, 8 Av Line	\$39.50	29
T8070303	Overcoating: Track-Level Components, 48 St - 72 St, Flushing Line	\$12.20	30
T8070303	Vents between Stations E 161St to E 192St, Concourse Line	\$1.00	31
	Subtotal	\$261.63	

Signals and Communications

T80803A1	Signal Modernization	\$500.00	32
T6080637	Signals Walkway & Bridges, Dyre Line	\$1.60	33
T80806A1	Communication Systems	\$150.00	34
T8080605	Antenna Cable Replacement, Concourse	\$4.00	35

Subtotal	\$655.60	
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Power

T80902A1	Substations	\$500.00	36
T80904A1	Power Distribution	\$120.20	37
T8090402	Installation of second negative return rail, Dyre Av Line	\$10.10	38

Subtotal	\$630.30	
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Shops

T81004A1	Shops & Yards	\$150.00	39
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Subtotal	\$150.00	
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Depots

T7120303	HVAC: Queens Village Depot	\$20.00	40
T81203A1	Depot Rehabilitation & Reconstruction	\$150.00	41
T81204A1	Depot Improvements	\$25.10	42

Subtotal	\$195.10	
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Misc./Emergency

T81607A1	Misc/Emergency: Employee Facilities	\$64.70	43
T8160701	Livingston Plaza Elec and Mech System Improvements, Ph B	\$18.70	44

Subtotal	\$83.40	
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SIRTOA

S8070102	SIR Track and Switch Replacement	\$137.00	45
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Subtotal	\$137.00	
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New York City Transit Total	\$7,886.64	
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LONG ISLAND RAILROAD**Stations**

L8020402	Station Platform Components: Various Locations	\$196.65	46
L8020403	Station Building Components: Various Locations	\$5.20	48
L8020404	Escalator Replacement	\$7.60	49
L8020405	Elevator Replacement	\$11.60	50
L8020408	Small Business Mentoring Program - Stations	\$14.75	51
L8020411	Locust Manor - New Elevators	\$9.36	52
L8020413	Amityville, Copiague, Lindenhurst and Massapequa Park	\$9.90	53
L8020414	St. Albans - New Elevator	\$21.92	54
L8020501	Parking Rehabilitation & Access Improv	\$5.56	55
L8020502	Small Business Mentoring Program - Parking	\$6.72	56

Subtotal	\$289.26	
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Track

L8030104	2022 and 2023 Annual Track Program	\$249.01	57
L8030403	Hall Interlocking Expansion	\$150.00	58

Subtotal	\$399.01	
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Line Structures

L8040202	Tunnel Replacements and Upgrades	\$1.40	59
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Subtotal	\$1.40	
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Communications and Signals

L8050101	Communication Pole Line	\$4.64	60
L8050102	Communication Component Replacement	\$4.64	61
L8050205	Signal Normal Replacement Program	\$6.66	62

Subtotal	\$15.94	
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Shops and Yards

L70604YJ	Mentor Allowance - Shops and Yards	\$6.00	63
L8060401	Rehabilitation of Employee Facilities – Various Locations	\$34.39	64
L8060405	Small Business Mentoring Program – Employee Facilities	\$7.74	65
	Subtotal	\$48.13	

Power

L8070102	Lighting Improvements	\$6.40	66
	Subtotal	\$6.40	

Miscellaneous

TRANTECH	Transit Technical Assistance	\$0.40	67
	Subtotal	\$0.40	

Long Island Rail Road Total **\$760.54**

METRO-NORTH RAILROAD**Ferries**

882396	Haverstraw-Ossining Ferry	\$5.13	68
882399A	Newburg-Beacon Ferry	\$4.03	69
882399B	Newburgh-Beacon Ferry Landing Dock	\$3.40	70
	Subtotal	\$12.56	

Rolling Stock

M801-01-01	M-3 Replacement	\$484.64	71
	Subtotal	\$484.64	

Stations

M802-01-02	Park Avenue Tunnel Improvements	\$159.59	72
M802-01-04	GCT Mentoring- Park Avenue Tunnel Emergency Exit Hatches & Stair	\$8.42	73
M802-02-02	Harlem Line Station Renewal	\$181.90	74
M802-03-01	Brewster Yard Improvement – SE Parking	\$129.37	75
	Subtotal	\$479.28	

Track and Structures

M803-01-01	Cyclical Track Program	\$74.45	76
M803-01-02	Cyclical Replacement of Insulated Joints	\$2.30	77
M803-01-03	Turnouts: Mainline/High Speed/GCT Turnouts/Yards & Sidings	\$86.65	78
M803-01-04	Rock Slope Remediation	\$15.00	79
M803-01-06	ROW Drainage Improvements	\$8.57	80
M803-01-07	Maintenance of Way Equipment	\$16.64	81
M703-02-03	Undergrade Bridge Rehabilitation	\$3.15	82
M803-02-01	Park Avenue Viaduct Replacement	\$550.00	83
M803-02-02	Undergrade Bridge Rehab. - East of Hudson	\$77.61	84
M803-02-03	Overhead Bridge Program	\$75.98	85
M803-02-04	Railtop Culverts	\$4.55	86
M803-02-05	Bridge Walkways	\$2.28	87
M803-02-06	Replace Undergrade Bridge Timber	\$4.55	88
M803-02-07	Right-of-Way Fencing	\$1.14	89
M803-02-08	Hudson Line Tunnels	\$5.69	90
M803-03-01	West of Hudson Rock Slope Remediation – Pt Jervis Line	\$11.37	91
M803-03-02	West of Hudson Track Program	\$15.92	92
M803-03-03	West of Hudson Undergrade Bridge – Port Jervis Line	\$10.53	93
M803-03-04	Moodna/Woodbury Viaduct Repairs	\$40.00	94
M803-03-07	West of Hudson Capacity Improvements – Port Jervis Line	\$100.00	95
	Subtotal	\$1,106.38	

Communications and Signals

M704-01-01	Network Infrastructure Replacement	\$43.46	96
M804-01-01	Harmon to Poughkeepsie Signal System	\$198.00	97
M804-01-02	PBX Replacement / Upgrade	\$2.93	98
M804-01-04	Network Infrastructure	\$12.50	99
M804-01-09	Grade Crossing Improvements	\$3.00	100

Subtotal	\$259.89	
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Power

M805-01-01	Replace Motor-Alternators in Signal Substations	\$20.00	101
M805-01-02	Substation Rehabilitation	\$14.78	102
M805-01-03	Harlem Line Power Improvements	\$55.38	103
M805-01-04	NHL Upgrade Feeder	\$19.28	104
M805-01-06	Hudson Line Track 1 Electrification	\$11.10	105
M805-01-07	Replace Signal Power Transformer & Signal Sect. Switches	\$3.21	106
M805-01-08	Transformer Rehabilitation	\$3.43	107
M805-01-09	NHL Pelham Substation Replacement (M8050104)	\$29.74	108

Subtotal	\$156.92	
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Shops and Yards

M706-01-04	West of Hudson Capacity Improvement	\$24.23	109
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Subtotal	\$24.23	
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Miscellaneous

M808-01-05	Program Administration	\$48.70	110
M808-01-06	Program Scope Development	\$20.00	111

Subtotal	\$68.70	
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Metro-North Railroad Total	\$2,592.60	
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MTA BUS**Miscellaneous**

U7030215	Project Administration - 2017	\$1.20	112
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Subtotal	\$1.20	
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Bus Replacement

U8030205	Purchase 250 Express Buses	\$150.71	113
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Subtotal	\$150.71	
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Facilities

U8030209	Generator Replacement: Spring Creek, and College Point	\$4.90	114
U8030209	Boiler Replacement: Spring Creek, College Point, and LaGuardia	\$2.46	115
U8030209	Façade Repair at JFK, LaGuardia, and Baisley Park	\$12.24	116
U8030210	Non-Revenue Service Vehicles 2020-24	\$1.60	117

Subtotal	\$21.20	
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MTA Bus Total	\$173.11	
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CAPITAL CONSTRUCTION COMPANY

Miscellaneous

G7110101	Penn Station Access - Pre-Design	\$12.52	118
G7110109	Penn Station Access - Rolling Stock Specification	\$3.88	119
G81101XX	Penn Station Access - Real Estate	\$8.00	120
G81101XX	Penn Station Access - Program Management	\$21.67	121
G81101XX	Penn Station Access -Construction Management	\$64.62	122
G81101XX	Penn Station Access –Track and Structures	\$291.91	123
G81101XX	Penn Station Access –Communication and Signals	\$148.03	124
G81101XX	Penn Station Access –Power	\$163.15	125
G81101XX	Penn Station Access -Stations	\$201.50	126
G81101XX	Penn Station Access -Shops and Yards	\$33.98	127
G81101XX	Penn Station Access – Design-Build Support	\$49.18	128
G81101XX	Penn Station Access - OCIP	\$52.29	129
G81101XX	Penn Station Access - Reserve	\$89.19	130
G81101XX	Penn Station Access –General Engineering Consultant	\$109.39	131
	Subtotal	\$1,249.31	
	MTA Capital Construction & Development Total	\$1,249.31	
	MTA GRAND TOTAL	\$12,662.19	

Staff Summary

Subject 2021 Annual Procurement Report
Department MTA Procurement
Department Head Name Kuvershen Ayer, Chief Procurement Officer
Department Head Signature
Division Head Name

Date March 8, 2022
Vendor Name Various
Contract Number Various
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	3/28/22	X		
2	Board	3/30/22	X		

Internal Approvals			
Order	Approver	Approval	Date
1	Chief Compliance Officer		
2	General Counsel		
3	CFO		
4	CAO		
5	Chief of Staff		

Purpose:

To authorize the filing with the State of New York of the annual MTA All-Agency Procurement report for the period January 1, 2021- December 31, 2021, as required under Section 2879 of the Public Authorities Law ("PAL"). The report, with data prepared by each agency, includes the information required, specifically, contracts for which awards and payments were made in 2021 by any MTA agency.

The report, which is being submitted separately in the Committee Exhibits, conforms to the format/content requirements of both PAL Section 2879 as well as the Public Authorities Reporting Information System (PARIS) overseen by the New York State Independent Authorities Budget Office. The Board-approved All-Agency Procurement Guidelines will be attached to the report prior to filing, as required by PAL Section 2879.

Staff Summary

Subject MTA Prompt Payment Annual Report 2021
Department Finance Tower – Financial Operations
Department Head Name Kevin Willens
Department Head Signature
Project Manager/Division Head Roy Grey-Stewart

Date March 14, 2022
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Comm.	3/28/22		x	
2	Board	3/30/22		x	

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

Purpose:

To report to the Board the compliance by the MTA Business Service Center with the New York State Prompt Payment Legislation.

Discussion:

The Prompt Payment Legislation, implemented in April 1988 requires that the Authority must pay amounts due under its contracts within 30 days of the receipt of a proper invoice or the receipt of the goods or services, whichever is later. When payment of a proper invoice is delayed beyond the allotted time, the agency must pay interest at the rate set forth by the New York State Commission of Taxation and Finance which is currently at 7.5%, if such interest payment exceeds a ten dollars threshold.

Additionally, the Prompt Payment Legislation requires that the MTA issue an annual report within ninety days after each fiscal year and such report shall be filed with the State Comptroller, State Director of the Budget, the Chairman of the Senate Finance committee, and the Chairman of the Assembly Ways and Means Committee as required.

Interest payments in the aggregate amount of \$362,270 will be made in 2022 for the period from July 2020 through December 2021 (comprised of \$217,084 for the period from July 2020 through December 2020 and \$145,186 for the period from January 2020 through December 2021).

Enclosed is a copy of the Annual Prompt Payment Summary Report for 2021, which will be filed by the MTA in accordance with the legislation requirement.

**MTA AND CONSTITUENT AGENCIES
ANALYSIS OF 2021 TOTAL PAYMENTS**

<u>AGENCY</u>	<u>TOTAL NUMBER OF INVOICES PAID</u>	<u>TOTAL VALUE OF INVOICES PAID</u>	<u>NUMBER OF INTEREST INVOICES PAID</u>	<u>VALUE OF INTEREST INVOICES PAID</u>	<u>PERCENTAGE FOR NUMBER OF INTEREST INVOICES PAID</u>	<u>PERCENTAGE FOR VALUE OF INTEREST INVOICES PAID</u>
LIRR	61,702	648,374,414.60	-	-	0.0000%	0.0000%
MNCRR	43,763	638,781,497.90	-	-	0.0000%	0.0000%
MTA	33,856	4,947,635,207.30	186	362,270	0.5494%	0.0073%
LIB	824	5,787,095.90	-	-	0.0000%	0.0000%
NYCTA	187,826	3,050,595,153.00	-	-	0.0000%	0.0000%
MABST	23,061	74,186,767.12	-	-	0.0000%	0.0000%
SIRTOA	2,055	13,771,165.60	-	-	0.0000%	0.0000%
BRTUN	6,518	160,290,338.10	-	-	0.0000%	0.0000%
BUS	53,574	204,511,582.60	-	-	0.0000%	0.0000%
TOTALS	413,179	9,743,933,222.12	186	362,270	0.0450%	0.003718%

**MTA AND CONSTITUENT AGENCIES
ANALYSIS OF 2020 TOTAL PAYMENTS**

<u>AGENCY</u>	<u>TOTAL NUMBER OF INVOICES PAID</u>	<u>TOTAL VALUE OF INVOICES PAID</u>	<u>NUMBER OF INTEREST INVOICES PAID</u>	<u>VALUE OF INTEREST INVOICES PAID</u>	<u>PERCENTAGE FOR NUMBER OF INTEREST INVOICES PAID</u>	<u>PERCENTAGE FOR VALUE OF INTEREST INVOICES PAID</u>
LIRR	63,817	649,618,335.80	-	-	0.0000%	0.0000%
MNCRR	46,305	675,513,525.10	-	-	0.0000%	0.0000%
MTA	41,944	6,479,160,627.10	17	40,813	0.04053%	0.0006%
LIB	899	5,812,695.34	-	-	0.0000%	0.0000%
NYCTA	185,371	3,024,524,399.00	-	-	0.0000%	0.0000%
MABST	24,262	76,154,465.08	-	-	0.0000%	0.0000%
SIRTOA	2,323	12,054,943.06	-	-	0.0000%	0.0000%
BRTUN	6,506	162,058,277.80	-	-	0.0000%	0.0000%
BUS	52,071	233,554,226.50	-	-	0.0000%	0.0000%
TOTALS	423,498	11,318,451,494.78	17	40,813	0.0040%	0.000361%

PROCUREMENTS

The Procurement Agenda this month includes 1 action for a proposed expenditure of an estimated \$11.5M.

Subject Request for Authorization to Award Various Procurements					
Department MTA Procurement					
Department Head Name Kuvershen Ayer					
Department Head Signature					
Project Manager Name Rose Davis					
Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	3/28/22	x		
2	Board	3/30/22	x		

March 22, 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 the MTAHQ Committee 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 G: Miscellaneous Service Contracts	1	\$ 11.5 M
SUBTOTAL	1	\$ 11.5 M

MTAHQ proposes to award Ratifications in the following categories: None

SUBTOTAL	1	\$ 11.5 M
TOTAL	1	\$ 11.5 M

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.

MARCH 2022

LIST OF COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL

Procurements Requiring Majority Vote:

G. Miscellaneous Service Contracts

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

1. **CentralSquare Technologies LLC** **\$11,445,965** *Staff Summary Attached*
11 Years (One year implementation + 7 years maintenance and support + three 1-year extension options)
Contract # 90000000004073
Furnish, install, implement, and maintain CentralSquare Public Safety System suite of software.

Schedule G: Miscellaneous Service Contracts



Item Number: 1

Vendor Name (Location) CentralSquare Technologies, LLC (Lake Mary, Florida)
Description Delivery, Implementation and Maintenance of Public Safety System Suite
Contract Term (including Options, if any): 11 Years (One year implementation + 7 years maintenance and support + three 1-year extension options)
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> n/a
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other: Negotiation

Contract Number 900000000004073	Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Total Estimated Amount:	\$11,445,965 (Est.)
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Department: Pat Warren, MTA Chief Safety Officer	
Contract Manager: Kevin Meaney, MTA Procurement	

Discussion:

The Metropolitan Transportation Authority (“MTA”) seeks approval to award a competitively negotiated miscellaneous services contract to provide, implement, and maintain a state-of-the-art integrated modern Public Safety Suite System (“System”) to CentralSquare Technologies, LLC (“CentralSquare”). The MTA is procuring this system on behalf of the MTA Police Department (“MTAPD”). The base term of the contract is eight years (one-year implementation service and seven years of maintenance and support), and three 1-year options to extend at the MTA’s sole discretion. The estimated total amount of the contract for the 11 years is \$11,445,965.

The software currently utilized by the MTAPD is from Tiburon Public Safety (“Tiburon”). This software provides MTAPD with automated public safety and security tools needed for law enforcement including integrated police dispatching, records management, mobile capability, and analytics. The Tiburon system is over 17 years old, operates on an old technology platform, and is now past its useful life. The current Tiburon system does not provide enhanced functionalities such as graphic information systems mapping, automatic vehicle locator, records retrieval, and field reporting that CentralSquare’s System offers. New technological innovations in public safety have since been developed to support police functions. These enhancements are unavailable on MTAPD’s existing Tiburon system.

The System that CentralSquare will provide, deliver, implement, and maintain will enable the MTA to transition successfully from the outdated Tiburon software system to a highly reliable, advanced integrated one that offers advanced functionality resulting from its modern system architecture and technology including enhanced speed, records management systems, and mobile data systems.

CentralSquare’s System includes multiple subsystems essential to efficiency and effectiveness, including a high-performance Computer Aided Dispatch System (“CAD”), a records management system (“RMS”), and a mobile data system (“MDS”) that will extend the power of CAD Enterprise to field officers. The System will also include a highly configurable web-enabled law enforcement records management system and a streamlined interface which will make it user friendly across all police functions and will provide public safety analytics including aggregated data searches and dashboard visualization. These enhancements are not available on the MTAPD’s existing Tiburon software system. CentralSquare’s innovative System will provide better, more effective tools to support police functions, thereby improving public safety for all MTA riders and employees.

In June 2021, MTA issued a Request for Proposals (“RFP”) and forwarded the RFP to seven vendors with experience in the type of system MTA was seeking to procure; 10 firms requested, and were sent, a copy of the RFP. Four firms submitted proposals: CentralSquare, Motorola Solutions Inc., Mark43, and Tyler Technologies.

Schedule G: Miscellaneous Service Contracts

The Selection Committee (“SC”), which was comprised of representatives from the MTAPD, MTA Office of Security & Safety Department, and MTA IT Security Office, reviewed the detailed technical and cost proposals received from each of the four proposers based on the selection criteria set forth in the RFP. The selection criteria included evaluating proposers’ experience in deploying, integrating, supporting, and scaling a public safety CAD/RMS/mobile solution and the cost. The SC’s review also included an evaluation of each proposer’s detailed demonstration of its proposed approach to meet fully the technical scope of work set forth in the RFP. The basis for award set forth in the RFP was best value.

CentralSquare’s proposal received the highest overall technical ranking from the SC, was the lowest responsive priced proposal of the four, and was recommended for award. Negotiations with CentralSquare resulted in a best-and-final offer (“BAFO”) of \$11,445,965, yielding an overall reduction of \$2.4 million or a 17 percent difference from the initial cost proposal of \$13,826,918. The BAFO includes reductions in both subscription and perpetual license fees, along with implementation and 10 years of maintenance and support costs. CentralSquare’s final cost is 40 percent below in-house estimates for license fees and maintenance costs. Procurement reviewed the BAFO and has deemed the pricing fair and reasonable. Based on the foregoing, it was determined that CentralSquare’s proposal provides the best value to the MTA.

The total contract amount of \$11,445,965 includes: (1) \$5.5M for license fees and maintenance, (2) an implementation cost of \$751,000, (3) hardware replacement costs estimated at \$750,000 (4) optional software tool for \$239,000, and (4) \$4.2M for software engineers on an as-needed basis who will also train new staff that join the MTAPD during the contract term. Implementation services include software delivery, installation, and testing to ensure a successful transition from the Tiburon software system to the new CentralSquare System. Training services for the first year will include dedicated CentralSquare software engineers who will be available 24/7 to provide technical assistance and guidance for the new System, including setting up devices and performing product configurations specific to the MTAPD.

The contract includes cybersecurity requirements and all federal, state, and local law and regulations. CentralSquare has confirmed its compliance with such requirements. The MTA Cybersecurity team is currently reviewing its submission.

D/M/WBE Information

The MTA Department of Diversity and Civil Rights has established a zero percent MWBE/SDVOB goal on this contract due to lack of subcontracting opportunities. CentralSquare Technologies has not completed any MTA contracts with goals; therefore, no assessment of their MWDBE performance can be determined at this time.

Impact on Funding

The award amount of \$11,445,965 is funded through MTA Safety Department’s Operating Budget.

Alternatives

There are no alternatives to replacing the current Tiburon Public Safety suite of software since it is well beyond its end of life and does not provide the software to meet today’s business and technology requirements. MTAHQ does not have staff with the specialized expertise or experience to perform the necessary upgrade to meet required functionalities.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2022 Adopted Budget
Accrual Statement of Operations by Category
February 2022 Monthly
(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Percent
Revenue												
Farebox Revenue	\$321.6	\$265.2	(\$56.3)	(17.5)	\$0.0	\$0.0	\$0.0	N/A	\$321.6	\$265.2	(\$56.3)	(17.5)
Toll Revenue	157.3	167.0	9.7	6.2	0.0	0.0	0.0	N/A	157.3	167.0	9.7	6.2
Other Revenue	53.5	119.4	65.9	> 100.0	0.0	0.0	0.0	N/A	53.5	119.4	65.9	>100.0
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	161.3	133.2	(28.1)	(17.4)	161.3	133.2	(28.1)	(17.4)
Total Revenues	\$532.3	\$551.6	\$19.2	3.6	\$161.3	\$133.2	(\$28.1)	(17.4)	\$693.7	\$684.8	(\$8.9)	(1.3)
Expenses												
Labor:												
Payroll	\$433.0	\$398.1	\$34.9	8.1	\$54.5	\$47.1	\$7.3	13.5	\$487.5	\$445.2	\$42.3	8.7
Overtime	72.1	92.9	(20.8)	(28.8)	15.4	10.6	4.8	31.1	87.5	103.5	(16.0)	(18.3)
Health and Welfare	127.7	103.3	24.4	19.1	7.3	5.6	1.8	24.2	135.0	108.8	26.2	19.4
OPEB Current Payments	62.2	18.0	44.1	71.0	1.3	1.1	0.2	11.7	63.5	19.2	44.3	69.8
Pension	111.4	108.0	3.4	3.1	9.3	8.6	0.8	8.1	120.7	116.5	4.2	3.5
Other Fringe Benefits	82.7	80.4	2.2	2.7	18.4	16.1	2.3	12.7	101.1	96.5	4.6	4.5
Reimbursable Overhead	(29.9)	(26.8)	(3.1)	(10.5)	29.8	26.7	3.1	10.4	(0.2)	(0.1)	(0.1)	(33.0)
Total Labor Expenses	\$859.1	\$773.8	\$85.2	9.9	\$136.0	\$115.8	\$20.2	14.9	\$995.1	\$889.6	\$105.5	10.6
Non-Labor:												
Electric Power	\$43.2	\$48.1	(\$4.9)	(11.3)	\$0.0	\$0.0	\$0.0	31.5	\$43.3	\$48.1	(\$4.9)	(11.2)
Fuel	16.2	18.7	(2.5)	(15.2)	0.0	0.0	0.0	66.4	16.2	18.7	(2.5)	(15.2)
Insurance	3.7	1.4	2.3	61.8	0.7	0.2	0.5	74.0	4.5	1.6	2.9	63.8
Claims	34.9	29.6	5.3	15.2	0.0	0.0	0.0	N/A	34.9	29.6	5.3	15.2
Paratransit Service Contracts	31.7	27.3	4.5	14.1	0.0	0.0	0.0	N/A	31.7	27.3	4.5	14.1
Maintenance and Other Operating Contracts	65.5	49.2	16.3	24.9	5.5	3.5	2.0	36.6	71.0	52.7	18.3	25.8
Professional Services Contracts	59.5	56.0	3.4	5.8	9.4	3.0	6.4	68.4	68.9	59.0	9.9	14.3
Materials and Supplies	56.0	26.1	29.9	53.4	9.4	10.6	(1.1)	(12.2)	65.4	36.6	28.8	44.0
Other Business Expenses	14.8	19.8	(4.9)	(33.3)	0.2	0.2	0.0	19.5	15.1	20.0	(4.9)	(32.5)
Total Non-Labor Expenses	\$325.5	\$276.0	\$49.5	15.2	\$25.3	\$17.4	\$7.9	31.1	\$350.9	\$293.5	\$57.4	16.4
Other Expense Adjustments												
Other	\$0.6	\$0.0	\$0.5	95.2	\$0.0	\$0.0	\$0.0	N/A	\$0.6	\$0.0	\$0.5	95.2
General Reserve	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
Total Other Expense Adjustments	\$0.6	\$0.0	\$0.5	95.2	\$0.0	\$0.0	\$0.0	N/A	\$0.6	\$0.0	\$0.5	95.2
Total Expenses Before Non-Cash Liability Adjs.	\$1,185.2	\$1,049.9	\$135.3	11.4	\$161.3	\$133.2	\$28.1	17.4	\$1,346.5	\$1,183.1	\$163.4	12.1
Depreciation	\$262.0	\$262.7	(\$0.7)	(0.3)	\$0.0	\$0.0	\$0.0	N/A	\$262.0	\$262.7	(\$0.7)	(0.3)
GASB 75 OPEB Expense Adjustment	6.1	0.0	6.1	100.0	0.0	0.0	0.0	N/A	6.1	0.0	6.1	100.0
GASB 68 Pension Expense Adjustment	4.2	0.0	4.2	100.0	0.0	0.0	0.0	N/A	4.2	0.0	4.2	100.0
Environmental Remediation	0.5	0.2	0.3	66.7	0.0	0.0	0.0	N/A	0.5	0.2	0.3	66.7
Total Expenses After Non-Cash Liability Adjs.	\$1,458.0	\$1,312.7	\$145.3	10.0	\$161.3	\$133.2	\$28.1	17.4	\$1,619.4	\$1,446.0	\$173.4	10.7
Less: B&T Depreciation & GASB Adjustments	\$15.1	\$16.7	(\$1.6)	(10.3)	\$0.0	\$0.0	\$0.0	0.0	\$15.1	\$16.7	(\$1.6)	(10.3)
Adjusted Total Expenses	\$1,442.9	\$1,296.0	\$146.8	10.2	\$161.3	\$133.2	\$28.1	17.4	\$1,604.2	\$1,429.3	\$175.0	10.9
Net Surplus/(Deficit)	(\$910.5)	(\$744.5)	\$166.1	18.2	\$0.0	\$0.0	\$0.0	N/A	(\$910.5)	(\$744.5)	\$166.1	18.2
Total Subsidies	\$446.3	\$507.3	\$61.0	13.7	\$0.0	\$0.0	\$0.0	N/A	\$446.3	\$507.3	\$61.0	13.7
Debt Service	263.8	262.1	1.7	0.7	0.0	0.0	0.0	N/A	263.8	262.1	1.7	0.7

Notes: Totals may not add due to rounding

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

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2022 Adopted Budget
Accrual Statement of Operations by Category
February 2022 Year-to-Date
(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Percent
Revenue												
Farebox Revenue	\$657.0	\$504.2	(\$152.8)	(23.3)	\$0.0	\$0.0	\$0.0	N/A	\$657.0	\$504.2	(\$152.8)	(23.3)
Toll Revenue	321.9	327.8	5.9	1.8	0.0	0.0	0.0	N/A	321.9	327.8	5.9	1.8
Other Revenue	107.3	80.5	(26.8)	(25.0)	0.0	0.0	0.0	N/A	107.3	80.5	(26.8)	(25.0)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	324.3	227.8	(96.5)	(29.8)	324.3	227.8	(96.5)	(29.8)
Total Revenues	\$1,086.2	\$912.5	(\$173.7)	(16.0)	\$324.3	\$227.8	(\$96.5)	(29.8)	\$1,410.5	\$1,140.3	(\$270.3)	(19.2)
Expenses												
Labor:												
Payroll	\$912.9	\$859.3	\$53.6	5.9	\$110.8	\$81.1	\$29.6	26.8	\$1,023.6	\$940.4	\$83.2	8.1
Overtime	147.9	177.5	(29.5)	(19.9)	31.4	19.0	12.4	39.5	179.4	196.5	(17.1)	(9.5)
Health and Welfare	257.5	235.7	21.7	8.4	14.5	10.3	4.2	28.7	271.9	246.1	25.9	9.5
OPEB Current Payments	124.5	89.6	35.0	28.1	2.6	2.3	0.3	11.9	127.1	91.8	35.3	27.7
Pension	227.9	218.6	9.3	4.1	18.3	16.0	2.3	12.3	246.2	234.6	11.5	4.7
Other Fringe Benefits	167.7	171.2	(3.5)	(2.1)	37.5	27.0	10.5	28.0	205.2	198.2	7.0	3.4
Reimbursable Overhead	(61.3)	(44.7)	(16.5)	(27.0)	60.9	44.5	16.5	27.0	(0.3)	(0.2)	(0.1)	(22.9)
Total Labor Expenses	\$1,777.0	\$1,707.1	\$70.0	3.9	\$276.0	\$200.3	\$75.7	27.4	\$2,053.1	\$1,907.3	\$145.7	7.1
Non-Labor:												
Electric Power	\$86.3	\$91.7	(\$5.3)	(6.1)	\$0.1	\$0.1	\$0.0	4.8	\$86.4	\$91.7	(\$5.3)	(6.1)
Fuel	32.7	35.1	(2.4)	(7.4)	0.0	0.0	0.0	32.8	32.7	35.1	(2.4)	(7.4)
Insurance	7.5	1.3	6.2	82.5	1.4	0.3	1.2	80.7	8.9	1.6	7.3	82.2
Claims	70.4	60.6	9.8	14.0	0.0	0.0	0.0	N/A	70.4	60.6	9.8	14.0
Paratransit Service Contracts	64.0	53.8	10.2	15.9	0.0	0.0	0.0	N/A	64.0	53.8	10.2	15.9
Maintenance and Other Operating Contracts	129.2	101.7	27.5	21.3	10.9	6.3	4.7	42.7	140.1	107.9	32.2	23.0
Professional Services Contracts	121.5	86.3	35.2	28.9	18.5	7.2	11.3	60.9	140.0	93.6	46.4	33.2
Materials and Supplies	112.3	69.0	43.2	38.5	16.9	13.5	3.4	20.0	129.2	82.5	46.6	36.1
Other Business Expenses	30.7	33.8	(3.2)	(10.4)	0.5	0.2	0.3	68.5	31.1	34.0	(2.9)	(9.2)
Total Non-Labor Expenses	\$654.6	\$533.3	\$121.2	18.5	\$48.3	\$27.5	\$20.8	43.1	\$702.9	\$560.8	\$142.0	20.2
Other Expense Adjustments												
Other	\$0.8	\$0.0	\$0.8	95.6	\$0.0	\$0.0	\$0.0	N/A	\$0.8	\$0.0	\$0.8	95.6
General Reserve	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
Total Other Expense Adjustments	\$0.8	\$0.0	\$0.8	95.6	\$0.0	\$0.0	\$0.0	N/A	\$0.8	\$0.0	\$0.8	95.6
Total Expenses Before Non-Cash Liability Adjs.	\$2,432.4	\$2,240.4	\$192.0	7.9	\$324.3	\$227.8	\$96.5	29.8	\$2,756.8	\$2,468.2	\$288.6	10.5
Depreciation	\$524.3	\$525.3	(\$1.0)	(0.2)	\$0.0	\$0.0	\$0.0	N/A	\$524.3	\$525.3	(\$1.0)	(0.2)
GASB 75 OPEB Expense Adjustment	12.8	0.0	12.8	100.0	0.0	0.0	0.0	N/A	12.8	0.0	12.8	100.0
GASB 68 Pension Expense Adjustment	8.8	0.0	8.8	100.0	0.0	0.0	0.0	N/A	8.8	0.0	8.8	100.0
Environmental Remediation	1.0	0.3	0.7	66.7	0.0	0.0	0.0	N/A	1.0	0.3	0.7	66.7
Total Expenses After Non-Cash Liability Adjs.	\$2,979.3	\$2,766.0	\$213.2	7.2	\$324.3	\$227.8	\$96.5	29.8	\$3,303.6	\$2,993.8	\$309.7	9.4
Less: B&T Depreciation & GASB Adjustments	\$30.3	\$33.4	(\$3.1)	(10.3)	\$0.0	\$0.0	\$0.0	0.0	\$30.3	\$33.4	(\$3.1)	(10.3)
Adjusted Total Expenses	\$2,949.0	\$2,732.7	\$216.3	7.3	\$324.3	\$227.8	\$96.5	29.8	\$3,273.3	\$2,960.4	\$312.9	9.6
Net Surplus/(Deficit)	(\$1,862.8)	(\$1,820.2)	\$42.6	2.3	\$0.0	\$0.0	\$0.0	N/A	(\$1,862.8)	(\$1,820.2)	\$42.6	2.3
Total Subsidies	\$805.4	\$781.5	(\$23.9)	(3.0)	\$0.0	\$0.0	\$0.0	N/A	\$805.4	\$781.5	(\$23.9)	(3.0)
Debt Service	522.8	511.3	11.5	2.2	0.0	0.0	0.0	N/A	522.8	511.3	11.5	2.2

Notes: Totals may not add due to rounding

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

METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS
FEBRUARY 2022
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	FEBRUARY		Reason for Variance	FEBRUARY 2022 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%	
Farebox Revenue	NR	(56.3)	(17.5)	Passenger revenue was lower at NYCT, the LIRR, MNR, and MTA Bus by (\$37.0M), (\$8.8M), (\$6.7M), and (\$3.8M), respectively, mainly due to lower ridership impacted by the COVID-19 Omicron variant.	(152.8)	(23.3)	Passenger revenue was lower at NYCT, the LIRR, MNR, and MTA Bus by (\$102.5M), (\$22.3M), (\$19.8M), and (\$8.1M), respectively, mainly due to lower ridership impacted by the COVID-19 Omicron variant.
Vehicle Toll Revenue	NR	9.7	6.2	Traffic volume was higher than projected levels.	5.9	1.8	Traffic volume was higher than projected levels.
Other Operating Revenue	NR	65.9	*	The favorable outcome primarily reflects the reversal of an unfavorable Mobility Tax Revenue accounting adjustment in January, \$74.5M at MTA HQ. NYCT was favorable by \$3.0M due to higher Paratransit reimbursement. Partially offsetting these results were unfavorable outcomes due to a negative shift in the market value of the invested asset portfolio (\$9.3M) at FMTAC; lower GCT retail and advertising revenue (\$1.4M) at MNR; and lower Student reimbursements (\$1.0M) at MTA Bus.	(26.8)	(25.0)	YTD unfavorable results primarily reflect the continuation of drivers referenced for the month of (\$24.0M) at FMTAC, and (\$1.7M) at MTA Bus. MTA HQ was unfavorably by (\$2.4M) due to lower rental and Transit Museum revenue. Partially offsetting these results were favorable variances of \$1.0M at NYCT due to higher Paratransit reimbursement, and the timing of E-ZPass administrative fees, \$0.6M at B&T.
Payroll	NR	34.9	8.1	Vacancies contributed to the favorable outcomes of \$14.5M at NYCT, \$8.5M at MTA HQ, \$6.4M at the LIRR, \$1.2M at MTA Bus, \$0.9M at B&T. MNR was \$3.4M favorable primarily due to savings related to lower engine and crew payments, as well as vacancies.	53.6	5.9	The favorable outcomes of \$27.0M at NYCT, \$9.0M at MTA HQ, \$8.1M at MNR, \$6.8M at the LIRR, \$2.0M at B&T, and \$0.9M at MTA Bus were due to the continuation of drivers referenced for the month.
Overtime	NR	(20.8)	(28.8)	The unfavorable outcome resulted from overruns totaling (\$21.0M) at NYCT due to higher vacancy/absentee coverage requirements and adverse weather. These results were partially offset by a favorable variance of \$0.5M at B&T due to managerial efficiencies over vacancy/absentee coverage and routine maintenance. (See overtime variance analysis charts for more details.)	(29.5)	(19.9)	Unfavorable outcomes resulted from the continuation of drivers referenced for the month (\$30.8M) at NYCT, and (\$1.0M) at the LIRR due to weather emergencies, programmatic/routine maintenance, and unscheduled maintenance. These results were partially offset by favorable variances of \$1.1M at MTA Bus due to lower unscheduled overtime, COVID-19 related cleaning, and programmatic maintenance, and \$0.8M at B&T due to managerial efficiencies over vacancy/absentee coverage and routine and unscheduled maintenance. (See overtime variance analysis charts for more details.)
Health and Welfare	NR	24.4	19.1	NYCT was favorable by \$22.2M due to timing and prescription rebate credits. MTA HQ was favorable by \$1.8M due to timing, and B&T was favorable by \$0.6M due to vacancies.	21.7	8.4	NYCT and MTA HQ were favorable by \$16.8M and \$3.7M, respectively, due to the continuation of drivers referenced for the month. B&T and the LIRR were favorably by \$1.1M and \$0.5M, respectively, due to vacancies. These results were partially offset by an unfavorable variance of (\$1.0M) at MNR due to higher rates.
OPEB - Current Payment	NR	44.1	71.0	NYCT was favorable by \$43.8M mainly due to timing and prescription rebate credits, and the LIRR was favorable by \$1.1M due to fewer retirees. These results were partially offset by an unfavorable variance of (\$0.5M) at MNR mainly due to higher retirees.	35.0	28.1	YTD favorable results primarily reflect the continuation of drivers referenced for the month of \$34.1M at NYCT and \$2.2M at the LIRR. These results were partially offset by unfavorable variances of (\$1.0M) at the MNR due to higher retirees, and (\$0.7M) at B&T mainly due to timing.

METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS
FEBRUARY 2022
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	FEBRUARY		Reason for Variance	FEBRUARY 2022 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Pensions	NR	3.4	3.1	The favorable outcomes of \$1.4M at MTA HQ and \$1.2M at NYCT were mainly due to the timing of expenses. Other Agency variances were minor.	9.3	4.1	The drivers of the YTD variances for NYCT and MTA HQ are mainly the same as those noted for the month, however, YTD favorable variances are \$5.3M and \$2.6M, respectively. B&T was \$0.9M favorable primarily due to lower than allocated capital reimbursement offsets, and the LIRR was \$0.5M favorable due to timing. Partially offsetting these results was an unfavorable variance of (\$0.5M) at MTA Bus due to higher-than-anticipated expenses.
Other Fringe Benefits	NR	2.2	2.7	MTA HQ and B&T were favorable by \$1.1M and \$0.6M, respectively, due to timing. MNR was favorable by \$1.0M mainly due to a lower employee claim provision, labor costs, and other employee reimbursements. The LIRR was favorable by \$0.9M mainly due to lower Railroad Retirement taxes. These results were partially offset by an unfavorable variance of (\$1.5M) at NYCT due to lower capital labor expenses.	(3.5)	(2.1)	NYCT was unfavorable by (\$7.6M) due to lower capital labor expenses. The LIRR was unfavorable by (\$0.8M) mainly due to higher FELA indemnity reserves and Railroad Unemployment Insurance. These results were partially offset by favorable variances of \$2.2M at MTA HQ mainly due to timing, \$1.2M at MTA Bus mainly due to lower payroll-related fringe benefits, Worker's Compensation expenses, and Health Benefit Trust, and \$1.2M for the same reasons noted in the month.
Reimbursable Overhead	NR	(3.1)	(10.5)	The unfavorable outcome reflects lower project activity with variances of (\$3.8M) at NYCT and (\$1.4M) at MTA HQ. Favorable variances of \$0.8M at the LIRR and \$0.5M at MNR were due to the timing of project activity partially offset these outcomes.	(16.5)	(27.0)	The unfavorable outcome reflects lower project activity with variances of (\$14.6M) at NYCT, (\$3.2M) at MTA HQ, and (\$1.1M) at MNR. Favorable variances of \$1.4M at the LIRR and \$0.8M at B&T were due to the timing of project activity partially offset these outcomes.
Electric Power	NR	(4.9)	(11.3)	MNR was (\$5.5M) unfavorable mainly due to higher rates, partially offset by a favorable variance of \$0.8M at NYCT. Other Agency variances were minor.	(5.3)	(6.1)	MNR was (\$4.4M) unfavorable mainly due to higher rates, and NYCT was (\$0.7M) unfavorable. Other Agency variances were minor.
Fuel	NR	(2.5)	(15.2)	Higher fuel prices contributed to the unfavorable outcomes of (\$1.3M) at NYCT, and (\$0.6M) at both MTA Bus and MNR.	(2.4)	(7.4)	Higher fuel prices contributed to the unfavorable outcomes of (\$1.5M) at NYCT, (\$0.6M) at MNR, and (\$0.5M) at the LIRR. Other Agency variances were minor.
Insurance	NR	2.3	61.8	FMTAC was favorable by \$1.7M due to timing and NYCT was favorable by \$0.5M. Other Agency variances were minor.	6.2	82.5	FMTAC and MTA Bus were favorable by \$4.7M and \$0.5M, respectively, due to timing. NYCT was favorable by \$1.0M. Other Agency variances were minor.
Claims	NR	5.3	15.2	Timing was largely responsible for the favorable variances of \$3.3M at FMTAC and \$1.5M at MTA Bus. Other Agency variances were minor.	9.8	14.0	Timing was largely responsible for the favorable variances of \$5.6M at FMTAC and \$3.4M at MTA Bus. The LIRR was \$0.5M favorable due to a decrease in reserves. Other Agency variances were minor.
Paratransit Service Contracts	NR	4.5	14.1	Lower expenses reflect fewer trips and the timing of support costs.	10.2	15.9	Lower expenses reflect fewer trips and the timing of support costs.

**METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS
FEBRUARY 2022
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	FEBRUARY		Reason for Variance	FEBRUARY 2022 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Maintenance and Other Operating Contracts	NR	16.3	24.9	The overall favorable outcome was attributable to timing and lower costs of \$9.2M at NYCT largely due to the timing of maintenance service charges and equipment rentals; lower costs of \$2.6M at MTA HQ mainly due to the timing of maintenance and repairs (which includes Gowanus High Occupancy Vehicle (HOV)), security, and construction and janitorial services; \$1.4M at B&T mainly due to timing for the E-ZPass customer service center and major maintenance and painting; \$1.0M 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; and \$1.0M at MNR due to the timing of miscellaneous maintenance and operating contracts; and \$0.8M at the LIRR primarily due to the timing of West Side Yard and Penn Station janitorial expenses, garage maintenance invoices, water expenses, real estate rental costs, and maintenance security systems, and lower scheduled bussing.	27.5	21.3	The drivers of the YTD variances for NYCT, MTA HQ, B&T and MTA Bus are mainly the same as those noted for the month, however, YTD favorable variances are \$13.0M, \$4.9M, \$3.6M, and \$2.7M, respectively. MNR was \$2.4M favorable due to the timing of expenses for locomotive overhauls, and other miscellaneous maintenance and operating contracts; and the LIRR was \$0.6M favorable primarily due to timing of Moynihan Train Hall payments, lower scheduled bussing, the timing of uniforms orders, and lower water expenses.
Professional Service Contracts	NR	3.4	5.8	The overall favorable outcome was attributable to lower costs and timing of \$2.5M at NYCT primarily due to the timing of service contract charges, IT, and real estate expenses; \$1.8M at MTA Bus due to interagency charges, bus technology and service contracts; and \$0.9M at MNR due to lower consulting and engineering services. Partially offsetting these results was an unfavorable variance of (\$1.8M) at MTA HQ mainly due timing of MTA IT-related maintenance, repairs, software, and consulting services, cyber security, and recoveries.	35.2	28.9	The overall favorable outcome was attributable to lower costs and timing of \$25.8M at MTA HQ mainly due to the timing and accrual reversals of health monitoring (mainly related to mandated COVID-19 testing), MTA IT (consulting services, data center, data communications, cybersecurity and hardware), and temporary services related to staffing of the COVID-19 hotline; \$3.5M at MTA Bus due to interagency charges, bus technology and service contracts; \$3.2M at NYCT due to the timing of bond issuance expenses; \$1.6M at B&T for bond issuance costs, professional service contracts, and engineering services; and \$1.4M at MNR due to lower consulting and engineering services.
Materials & Supplies	NR	29.9	53.4	The favorable outcome of \$15.4M at NYCT was mainly due to the timing of material expenses. The favorable outcome of \$7.6M at the LIRR was primarily due to the timing of modifications and RCM activity for the revenue fleet and lower miscellaneous inventory adjustments. Favorable results of \$5.4M at MNR was primarily due to the timing of rolling stock maintenance, and rolling stock material usage. The favorable outcome of \$1.4M 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.	43.2	38.5	The drivers of the YTD variances for NYCT, the LIRR, MNR and MTA Bus are mainly the same as those noted for the month, however, YTD favorable variances are \$18.8M, \$10.5M, \$10.1M, and \$3.6M, respectively.
Other Business Expenses	NR	(4.9)	(33.3)	MTA HQ and B&T were unfavorable by (\$3.3M) and (\$1.7M), respectively, due to timing. Other Agency variances were minor.	(3.2)	(10.4)	YTD unfavorable results primarily reflect the continuation of drivers referenced for the month of (\$3.1M) at MTA HQ and (\$1.0M) at B&T. NYCT was unfavorable by (\$0.7M).
Other Expense Adjustments	NR	0.5	95.2	Variance due to timing differences in project completions.	0.8	95.6	Variance due to timing differences in project completions.

METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS
FEBRUARY 2022
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	FEBRUARY		Reason for Variance	FEBRUARY 2022 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%	
Depreciation	NR	(0.7)	(0.3)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$4.1M) at MNR, (\$2.3M) at the LIRR, and (\$1.6M) at B&T, and favorable variances of \$5.2M at NYCT and \$1.6M at MTA HQ.	(1.0)	(0.2)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$8.3M) at MNR, (\$4.6M) at the LIRR, and (\$3.1M) at B&T, and favorable variances of \$10.5M at NYCT, \$3.2M at MTA HQ and \$1.1M at MTA Bus.
OPEB Liability Adjustment	NR	0.0	0.0	The GASB adjustment reflects the value associated with the unfunded accrued liability for post-employment health benefits.	0.0	0.0	The GASB adjustment reflects the value associated with the unfunded accrued liability for post-employment health benefits.
GASB 75 Pension Adjustment	NR	6.1	100.0	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). MTA Bus was favorable by \$6.1M.	12.8	100.0	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). MTA Bus was favorable by \$12.8M.
GASB 68 Pension Adjustment	NR	4.2	100.0	Reflects Agencies' adjustments to account for net pension liability. MTA Bus was favorable by \$4.2M.	8.8	100.0	Reflects Agencies' adjustments to account for net pension liability. MTA Bus was favorable by \$8.8M.
Environmental Remediation	NR	0.3	66.7	Agency variances were minor.	0.7	66.7	MNR was \$0.7M favorable.
Reimbursable revenue and expense activity are primarily influenced by the nature and timing of project activity. Accordingly, variances reflect the impact of the aforementioned influences as well as changes in reimbursement and vacancy assumptions, refinements to project scheduling, as well as project delays/accelerations. At MTAHQ, impacts reflect reimbursable directed patrol (police coverage) requirements. The following lists the major contributors of the variance by Agency.							
Capital & Other Reimbursements	R	(28.1)	(17.4)	Unfavorable variances: (\$12.6M) at NYCT, (\$7.1M) at MNR, (\$4.1M) at MTAC&D, (\$3.7M) at MTA HQ and (\$0.6) at SIR. Other Agency variances were minor.	(96.5)	(29.8)	Unfavorable variances: (\$55.0M) at NYCT, (\$17.7M) at MNR, (\$8.5M) MTAC&D, (\$8.0M) at the LIRR, (\$6.3M) at MTA HQ and (\$1.1M) at SIR.
Payroll	R	7.3	13.5	Favorable variances: \$4.9M at NYCT, \$1.6M at the LIRR, and \$0.6M at MTAC&D. Other Agency variances were minor.	29.6	26.8	Favorable variances: \$21.8M at NYCT, \$3.9M at the LIRR, \$1.5M at MNR, \$1.3M at MTAC&D, and \$0.6 at SIR. Other Agency variances were minor.
Overtime	R	4.8	31.1	Favorable variances: \$2.4M at NYCT, and \$1.3M at both the LIRR, and MNR. Other Agency variances are minor. (See overtime variance analysis charts for more detail.)	12.4	39.5	Favorable variances: \$7.0M at NYCT, \$2.9M at MNR, and \$2.8M at the LIRR. Unfavorable variance: (\$0.5M) at MTA HQ. Other Agency variances are minor. (See overtime variance analysis charts for more detail.)
Health and Welfare	R	1.8	24.2	Favorable variances: \$0.6M at NYCT, and \$0.5M at the LIRR. Other Agency variances were minor.	4.2	28.7	Favorable variances: \$1.2M at the LIRR, \$1.1M at MNR, \$1.0M at NYCT, and \$0.5M at MTA C&D.
OPEB Current Payment	R	0.2	11.7	Agency variances were minor.	0.3	11.9	Agency variances were minor.
Pensions	R	0.8	8.1	Agency variances were minor.	2.3	12.3	Favorable variances: \$1.0M at MNR, \$0.7M at the LIRR, \$0.6M at MTAC&D. Other Agency variances were minor.
Other Fringe Benefits	R	2.3	12.7	Favorable variances: \$1.2M at NYCT, and \$0.5M at the LIRR. Other Agency variances were minor.	10.5	28.0	Favorable variances: \$7.6M at NYCT, \$1.2M at the LIRR, and \$0.9M at MNR.

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FEBRUARY 2022
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Generic Revenue or Expense Category	Nonreimb or Reimb	FEBRUARY		Reason for Variance	FEBRUARY 2022 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Reimbursable Overhead	R	3.1	10.4	Favorable variances: \$3.8M at NYCT and \$1.4M at MTA HQ. Unfavorable variances: (\$0.8M) at the LIRR and (\$0.6M) at MNR.	16.5	27.0	Favorable variances: \$14.6M at NYCT, \$3.2M at MTA HQ, and \$1.1M at the MNR. Unfavorable variances: (\$1.4M) at the LIRR and (\$0.8M) at B&T..
Electric Power	R	0.0	31.5	Agency variances were minor.	0.0	4.8	Agency variances were minor.
Fuel	R	0.0	66.4	Agency variances were minor.	0.0	32.8	Agency variances were minor.
Insurance	R	0.5	74.0	Agency variances were minor.	1.2	80.7	Favorable variance: \$0.9M at the LIRR. Agency variances were minor.
Claims	R	0.0	0.0	No variance.	0.0	0.0	No variance.
Paratransit Service Contracts	R	0.0	-	No variance.	0.0	-	No variance.
Maintenance and Other Operating Contracts	R	2.0	36.6	Favorable variances: \$0.6M at MNR, \$0.5M at the LIRR, and \$0.5M at NYCT. Other Agency variances were minor.	4.7	42.7	Favorable variances: \$1.7M at NYCT, \$1.3M at MNR, \$1.0M at the LIRR, and \$0.6M at MTAC&D. Other Agency variances were minor.
Professional Service Contracts	R	6.4	68.4	Favorable variances: \$2.5M at MTA HQ, \$2.4M at MTAC&D, and \$1.7M at MNR. Other Agency variances were minor.	11.3	60.9	Favorable variances: \$5.2M at MTAC&D, \$3.5M at MNR and \$3.2M at MTA HQ. Unfavorable variance: (\$0.7M) at NYCT.
Materials & Supplies	R	(1.1)	(12.2)	Unfavorable variances: (\$3.9M) at the LIRR and (\$0.6M) at NYCT. Favorable variance: \$3.3M at MNR.	3.4	20.0	Favorable variances: \$4.2M at MNR and \$1.5M at NYCT. Unfavorable variance: (\$2.4M) at the LIRR.
Other Business Expenses	R	0.0	19.5	Agency variances were minor.	0.3	68.5	Agency variances were minor.
Subsidies	NR	61.0	13.7	The \$61.0M favorable variance mainly reflected favorable results for PBT of \$22.1M due to the timing of accruals by MTA Accounting, favorable Urban Tax transactions of \$20.4M due to stronger than expected NYC commercial real estate activity, and favorable PMT of \$13.9M, Local Operating Assistance-18b of \$7.4M and City Subsidy for MTA Bus Company of \$6.2M, all due to timing. This was offset by an unfavorable variance for City Subsidy for Staten Island Railway of \$3.8M, due to timing.	(23.9)	(3.0)	The \$23.9M unfavorable variance mainly reflected unfavorable results for Subsidy for MTA Bus of \$73.8M due to reimbursement from CRRSAA for COVID-19 related costs - which reduced the MTA Bus deficit - and to unfavorable PBT of \$38.8M due to the timing of accruals by MTA Accounting. Also contributing to this variance were unfavorable results for City Subsidy for SIR of \$13.8M, due to timing, lower FHV transactions of \$6.3M, and unfavorable timing-related CDOT transactions of \$3.2M. This was offset by favorable receipts for Urban Tax transactions of \$69.1M due to stronger than expected NYC commercial real estate activity, favorable MRT receipts of \$24.0M due to strong residential mortgage activity in the suburban counties, and favorable PMT of \$15.4M due primarily to the timing of booking accruals by MTA Accounting.
Debt Service	NR	1.7	0.7	Debt Service for the month of February was \$262.1 million, which was \$1.7 million or 0.7% favorable due to timing of debt service deposits and lower than budgeted variable rates.	11.5	2.2	Year-to-Date Debt Service was \$511.3 million, which was \$11.5 million or approximately 2.2% favorable due to timing of debt service deposits and lower than budgeted variable rates.

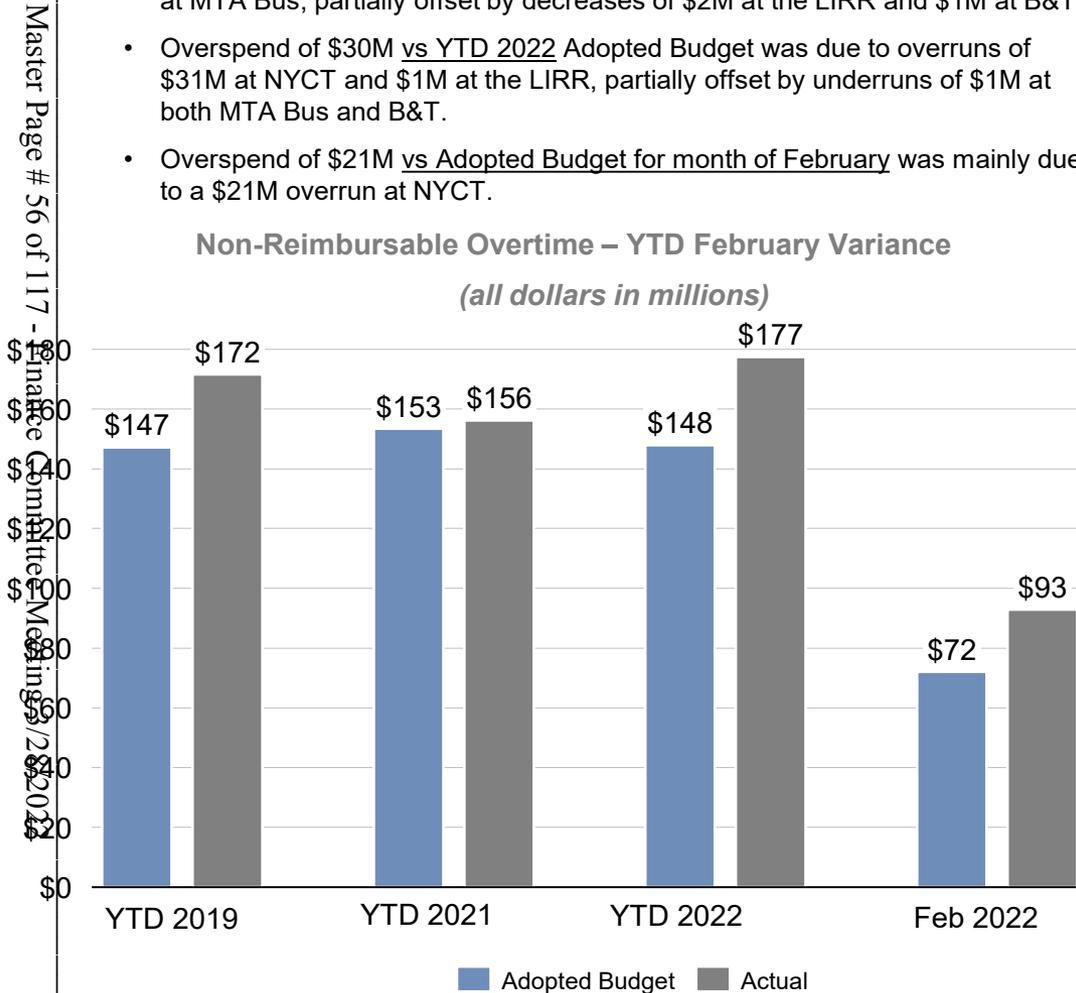
All Agencies – Non-Reimbursable Overtime

Overview

- Increase of \$21M vs YTD 2021 was due to increases of \$14M at NYCT, \$3M at MNR, \$2M at the LIRR, and \$1M at both B&T and MTA Bus.
- Increase of \$6M vs YTD 2019 was due to increases of \$7M at NYCT, and \$1M at MTA Bus, partially offset by decreases of \$2M at the LIRR and \$1M at B&T.
- Overspend of \$30M vs YTD 2022 Adopted Budget was due to overruns of \$31M at NYCT and \$1M at the LIRR, partially offset by underruns of \$1M at both MTA Bus and B&T.
- Overspend of \$21M vs Adopted Budget for month of February was mainly due to a \$21M overrun at NYCT.

Non-Reimbursable Overtime – YTD February Variance

(all dollars in millions)



Agency Detail

- **NYCT:** \$116M YTD including a \$31M overrun primarily due to higher vacancy/absentee coverage, severe weather response, and additional maintenance requirements.
- **LIRR:** \$24M YTD including a \$1M overrun mainly reflecting weather-related overtime and unscheduled maintenance.
- **MNR:** \$17M YTD including a \$0.1M overrun.
- **MTA HQ:** \$3M YTD including a \$0.4M underrun reflecting lower security needs requiring overtime coverage, partially offset by increased MTA PD vacancy/absentee coverage.
- **MTA Bus:** \$14M YTD including a \$1M underrun mainly due to lower maintenance and COVID-19 cleaning requirements, and reduced traffic congestion/lower unscheduled service.
- **SIR:** \$1M YTD including a \$0.1M underrun.
- **B&T:** \$3M YTD including a \$0.8M underrun costs reflect management efficiencies, and improved scheduling and deployment practices.

Note: February actuals are preliminary estimates and may require subsequent revision due to impacts of Kronos timekeeping system outage.

Source: Adopted Budget. GL actuals for actual overtime spending.

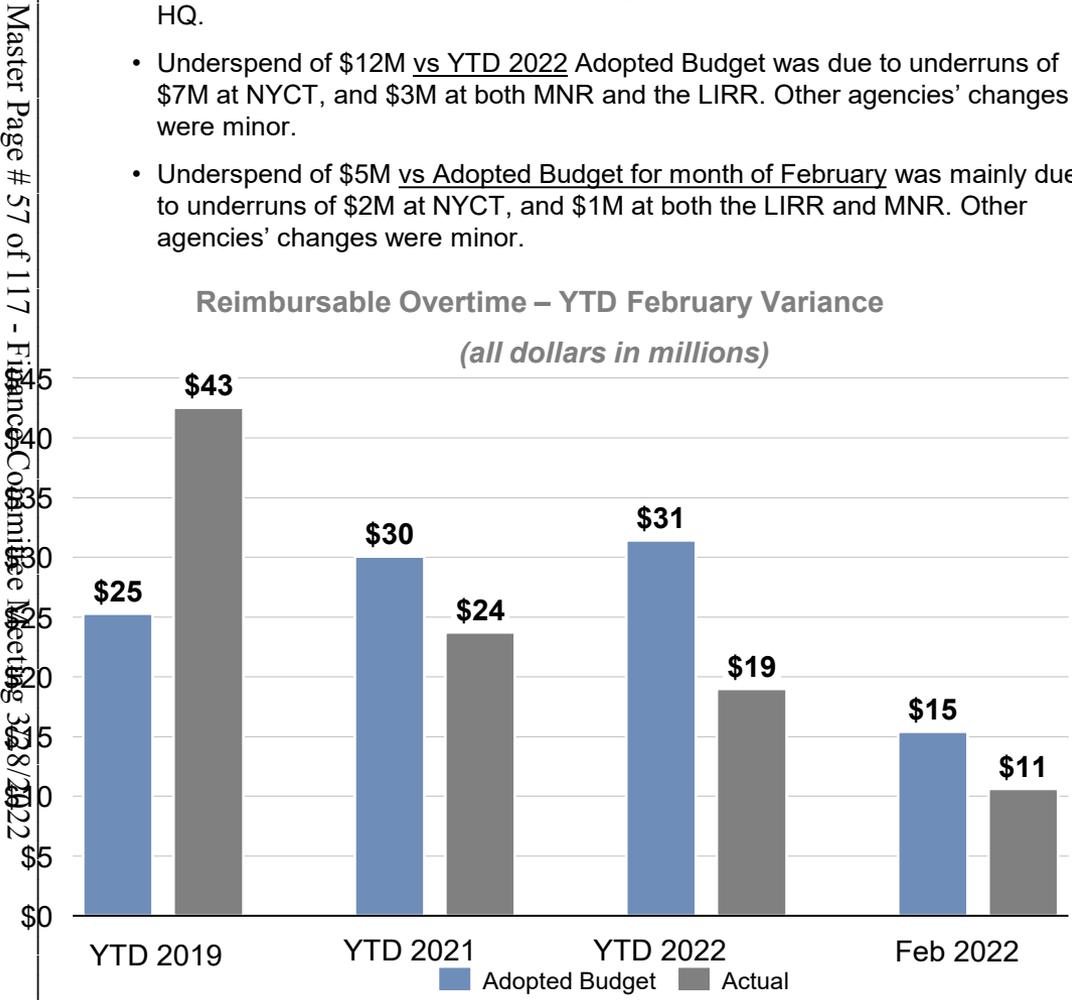
All Agencies – Reimbursable Overtime

Overview

- Decrease of \$5M vs YTD 2021 was due to decreases of \$3M at NYCT and \$1M at MNR. Other agencies' changes were minor.
- Decrease of \$24M vs YTD 2019 was due to decreases of \$20M at NYCT, \$2M at both the LIRR and MNR, partially offset by an increase of \$1M at MTA HQ.
- Underspend of \$12M vs YTD 2022 Adopted Budget was due to underruns of \$7M at NYCT, and \$3M at both MNR and the LIRR. Other agencies' changes were minor.
- Underspend of \$5M vs Adopted Budget for month of February was mainly due to underruns of \$2M at NYCT, and \$1M at both the LIRR and MNR. Other agencies' changes were minor.

Reimbursable Overtime – YTD February Variance

(all dollars in millions)



Agency Detail

- **NYCT:** \$11M YTD including an underrun of \$7M reflects adverse weather and COVID-19 related capital project delays.
- **LIRR:** \$5M YTD including an underrun of \$3M due to lower capital project support requirements.
- **MNR:** \$2M YTD including an underrun of \$3M reflecting lower capital projects support requirements.
- **MTA HQ:** \$1M YTD including an overrun of \$0.5M due to higher MTA PD deployment levels being utilized on overtime.
- **All Other:** MTA Bus, SIR, and B&T reimbursable results were minor.

Note: February actuals are preliminary estimates and may require subsequent revision due to impacts of Kronos timekeeping system outage.

Source: Adopted Budget. GL actuals for actual overtime spending.

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METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2022 Adopted Budget
Consolidated Subsidies - Accrual Basis
Feb 2022
(\$ in millions)

	Current Month			Year-to-Date		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other						
Metropolitan Mass Transportation Operating Assistance (MMTOA)	-	-	-	-	-	-
Petroleum Business Tax (PBT)	17.5	39.6	22.1	78.4	39.6	(38.8)
MRT(b)-1 (Gross)	33.0	34.5	1.5	66.0	87.7	21.7
MRT(b)-2 (Gross)	19.2	19.2	(0.0)	38.5	40.8	2.3
Other MRT(b) Adjustments	-	-	-	-	-	-
Urban Tax	38.5	58.9	20.4	77.0	146.1	69.1
Investment Income	-	-	-	-	-	-
	\$108.2	\$152.2	\$44.0	\$259.9	\$314.2	\$54.3
PMT and MTA Aid						
Payroll Mobility Tax (PMT)	202.4	216.4	13.9	242.7	258.0	15.4
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-
MTA Aid	-	-	-	-	-	-
	\$202.4	\$216.4	\$13.9	\$242.7	\$258.0	\$15.4
New Funding Sources						
SAP Support and For-Hire Vehicle Surcharge:						
For-Hire Vehicle (FHV) Surcharge	29.5	25.9	(3.6)	60.5	52.7	(7.7)
Subway Action Plan Account	29.5	25.9	(3.6)	59.0	52.7	(6.3)
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-
Less: OBTA Projects	-	-	-	-	-	-
General Transportation Account	-	-	-	1.4	-	(1.4)
Less: Transfer to Committed to Capital	-	-	-	-	-	-
Capital Program Funding Sources:	3.7	1.0	(2.8)	7.5	1.8	(5.7)
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	25.6	61.2	35.6	51.2	99.6	48.4
Internet Marketplace Tax	26.6	26.9	0.3	53.2	53.9	0.7
Less: Transfer to CBDTP Capital Lockbox	(48.5)	(87.2)	(38.7)	(96.9)	(151.7)	(54.8)
	\$33.3	\$26.9	(\$6.4)	\$67.9	\$54.5	(\$13.4)
State and Local Subsidies						
State Operating Assistance	-	-	-	-	-	-
NYC and Local 18b:	-	-	-	-	-	-
NYC 18b-TA (A/C 434001)	-	-	-	-	-	-
NYC 18b-TA (A/C 434002)	-	-	-	-	-	-
NYC 18b-TA (A/C 434003)	-	-	-	-	-	-
NYC 18b-SIR (A/C 434201)	-	-	-	-	-	-
New York City	-	-	-	-	-	-
Nassau County	-	-	-	-	2.9	2.9
Suffolk County	-	1.9	1.9	-	1.9	1.9
Westchester County	-	5.5	5.5	-	5.5	5.5
Putnam County	-	-	-	-	0.1	0.1
Dutchess County	-	-	-	-	0.1	0.1
Orange County	-	0.0	0.0	-	0.0	0.0
Rockland County	-	-	-	-	0.0	0.0
Station Maintenance	14.9	14.9	0.0	29.7	29.8	0.1
	\$14.9	\$22.3	\$7.4	\$29.7	\$40.3	\$10.6
Subtotal: Taxes & State and Local Subsidies	\$358.8	\$417.8	\$59.0	\$600.2	\$667.0	\$66.8
Other Funding Agreements						
City Subsidy for MTA Bus Company	57.9	64.0	6.2	143.2	69.3	(73.8)
City Subsidy for Staten Island Railway	9.3	5.5	(3.8)	19.7	5.9	(13.8)
CDOT Subsidy for Metro-North Railroad	20.4	20.0	(0.5)	42.4	39.2	(3.2)
	\$87.6	\$89.5	\$2.0	\$205.2	\$114.5	(\$90.7)
Subtotal, including Other Funding Agreements	\$446.3	\$507.3	\$61.0	\$805.4	\$781.5	(\$23.9)
Inter-agency Subsidy Transactions						
B&T Operating Surplus Transfer	62.0	76.9	14.9	131.5	152.1	20.6
	\$62.0	\$76.9	\$14.9	\$131.5	\$152.1	\$20.6
GROSS SUBSIDIES	\$508.4	\$584.2	\$75.8	\$937.0	\$933.7	(\$3.3)

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2022 Adopted Budget
Consolidated Subsidiaries - Accrual Basis
Variance Explanations
(\$ in millions)

Month of Feb 2022

Accrued Subsidiaries	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	22.1	> 100%	The accrual variance for the month was favorable due to timing of booking accruals by MTA Accounting. The year-to-date variance was unfavorable also primarily due to the timing.
MRT(b)-1 (Gross)	1.5	4.6%	MRT-1 transactions were above budget for the month and year-to-date due to favorable MRT-1 activity.
Urban Tax	20.4	52.9%	The favorable variances for the month and year-to-date were primarily due to higher-than-budgeted real estate transactions in New York City.
Payroll Mobility Tax (PMT)	13.9	6.9%	The favorable accrual variances for the month and year-to-date were due to the timing of booking accruals by MTA Accounting.
Subway Action Plan Account	(3.6)	-12.1%	Subway Action Plan transactions for the month and year-to-date were lower-than-budgeted.
Real Property Transfer Tax Surcharge (Mansion)	35.6	> 100%	Real Property Transfer Tax Surcharge transactions for the month and YTD were favorable to the budget.
Less: Transfer to CBDTP Capital Lockbox	(38.7)	79.9%	The favorable Real Property Tax Surcharge resulted in a greater transfer to CBDTP Capital Lockbox.
Suffolk County	1.9	>100%	Variance was due to timing of booking accruals by MTA Accounting.
Westchester County	5.5	>100%	Variance was due to timing of booking accruals by MTA Accounting.
City Subsidy for MTA Bus Company	6.2	10.7%	Variance was mostly timing related. Drawdowns are related to the timing of obligations for MTA Bus.
City Subsidy for Staten Island Railway	(3.8)	-40.5%	Variance was mostly timing related. Drawdowns are related to the timing of obligations for Staten Island Railway.
B&T Operating Surplus Transfer	14.9	23.9%	The favorable month and year-to-date variances were attributable to the timing of transfers.

Year-to-Date Feb 2022

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	(38.8)	-49.5%	See the explanation for the month.
MRT(b)-1 (Gross)	21.7	32.9%	See the explanation for the month.
MRT(b)-2 (Gross)	2.3	6.0%	Year-to-date MRT-2 transactions were above budget due to favorable MRT-2 activity.
Urban Tax	69.1	89.7%	See the explanation for the month.
Payroll Mobility Tax (PMT)	15.4	6.3%	See the explanation for the month.
Subway Action Plan Account	(6.3)	-10.7%	See the explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	48.4	94.5%	See the explanation for the month.
Less: Transfer to CBDTP Capital Lockbox	(54.8)	56.5%	See the explanation for the month.
Nassau County	2.9	>100%	Variance was due to timing of booking accruals by MTA Accounting.
Suffolk County	1.9	>100%	See the explanation for the month.
Westchester County	5.5	>100%	See the explanation for the month.
Putnam County	0.1	>100%	Variance was due to timing of booking accruals by MTA Accounting.
Dutchess County	0.1	>100%	Variance was due to timing of booking accruals by MTA Accounting.
Orange County	0.0	>100%	Variance was due to timing of booking accruals by MTA Accounting.
Rockland County	0.0	>100%	Variance was due to timing of booking accruals by MTA Accounting.
City Subsidy for MTA Bus Company	(73.8)	-51.6%	Year-to-date variance was mostly due to receipt of CRRSAA, which offset MTA Bus expenses and reduced City subsidy requirement.
City Subsidy for Staten Island Railway	(13.8)	-69.9%	See the explanation for the month.
CDOT Subsidy for Metro-North Railroad	(3.2)	-7.5%	The unfavorable year-to-date variance was primarily due to timing.
B&T Operating Surplus Transfer	20.6	15.7%	See the explanation for the month.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2022 Adopted Budget
Consolidated Subsidies - Cash Basis
Feb 2022 Monthly
(\$ in millions)

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other																		
Metropolitan Mass Transportation Operating Assistance (MMTOA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Petroleum Business Tax (PBT)	39.9	33.7	(6.2)	7.0	5.9	(1.1)	-	-	-	-	-	-	-	-	-	46.9	39.6	(7.3)
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	33.0	53.1	20.1	33.0	53.1	20.1
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	19.2	21.6	2.4	19.2	21.6	2.4
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	38.5	87.2	48.7	-	-	-	-	-	-	-	-	-	-	-	-	38.5	87.2	48.7
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$78.4	\$120.9	\$42.5	\$7.0	\$5.9	(\$1.1)	-	-	-	-	-	-	\$52.2	\$74.7	\$22.5	\$137.7	\$201.6	\$63.9
PMT and MTA Aid																		
Payroll Mobility Tax (PMT)	157.1	216.4	59.3	45.3	-	(45.3)	-	-	-	-	-	-	-	-	-	202.4	216.4	13.9
Payroll Mobility Tax Replacement Uunds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MTA Aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$157.1	\$216.4	\$59.3	\$45.3	-	(\$45.3)	-	-	-	-	-	-	-	-	-	\$202.4	\$216.4	\$13.9
New Funding Sources																		
SAP Support and For-Hire Vehicle Surcharge:																		
For-Hire Vehicle (FHV) Surcharge	29.5	25.9	(3.6)	-	-	-	-	-	-	-	-	-	-	-	-	29.5	25.9	(3.6)
Subway Action Plan Account	29.5	25.9	(3.6)	-	-	-	-	-	-	-	-	-	-	-	-	29.5	25.9	(3.6)
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: OBTA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	3.0	0.8	(2.2)	0.7	0.2	(0.6)	-	-	-	-	-	-	-	-	-	3.7	1.0	(2.8)
Capital Program Uunding Sources:																		
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	20.5	49.0	28.5	5.1	12.2	7.1	-	-	-	-	-	-	-	-	-	25.6	61.2	35.6
Internet Marketplace Tax	21.3	21.5	0.3	5.3	5.4	0.1	-	-	-	-	-	-	-	-	-	26.6	26.9	0.3
Less: Transfer to CBDTP Capital Lockbox	(38.8)	(69.8)	(31.0)	(9.7)	(17.4)	(7.7)	-	-	-	-	-	-	-	-	-	(48.5)	(87.2)	(38.7)
	\$32.5	\$26.7	(\$5.8)	\$0.7	\$0.2	(\$0.6)	-	-	-	-	-	-	-	-	-	\$33.3	\$26.9	(\$6.4)
State and Local Subsidies																		
State Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NYC and Local 18b:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NYC 18b-TA (A/C 434001)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NYC 18b-TA (A/C 434002)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NYC 18b-TA (A/C 434003)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NYC 18b-SIR (A/C 434201)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
New York City	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Suffolk County	-	-	-	-	1.9	1.9	-	-	-	-	-	-	-	-	-	-	1.9	1.9
Westchester County	-	-	-	-	5.5	5.5	-	-	-	-	-	-	-	-	-	-	5.5	5.5
Putnam County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dutchess County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Orange County	-	-	-	-	0.0	0.0	-	-	-	-	-	-	-	-	-	-	0.0	0.0
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Station Maintenance	-	-	-	-	7.4	7.4	-	-	-	-	-	-	-	-	-	-	7.4	7.4
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subsidy Adjustments																		
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal: Taxes & State and Local Subsidies	\$268.0	\$364.0	\$95.9	\$53.1	\$13.6	(\$39.6)	-	-	-	-	-	-	\$52.2	\$74.7	\$22.5	\$373.4	\$452.2	\$78.9
Other Funding Agreements																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	43.0	43.0	-	-	-	-	43.0	43.0	-
City Subsidy for Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidy for Metro-North Railroad	-	-	-	20.6	20.4	(0.1)	-	-	-	-	-	-	-	-	-	20.6	20.4	(0.1)
	-	-	-	\$20.6	\$20.4	(\$0.1)	-	-	-	\$43.0	\$43.0	-	-	-	-	\$63.6	\$63.4	(\$0.1)
Subtotal, including Other Funding Agreements	\$268.0	\$364.0	\$95.9	\$73.7	\$34.0	(\$39.7)	-	-	-	\$43.0	\$43.0	-	\$52.2	\$74.7	\$22.5	\$436.9	\$515.7	\$78.8
Inter-agency Subsidy Transactions																		
B&T Operating Surplus TransUer	67.4	110.1	42.7	87.3	135.1	47.8	-	-	-	-	-	-	-	-	-	154.7	245.2	90.5
	\$67.4	\$110.1	\$42.7	\$87.3	\$135.1	\$47.8	-	-	-	-	-	-	-	-	-	\$154.7	\$245.2	\$90.5
GROSS SUBSIDIES	\$335.4	\$474.1	\$138.7	\$161.0	\$169.1	\$8.1	-	-	-	\$43.0	\$43.0	-	\$52.2	\$74.7	\$22.5	\$591.6	\$760.9	\$169.3

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2022 Adopted Budget
Consolidated Subsidies - Cash Basis
Feb 2022 Year-to-Date
(\$ in millions)

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other																		
Metropolitan Mass Transportation Operating Assistance (MMTOA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Petroleum Business Tax (PBT)	89.5	82.2	(7.3)	15.8	14.5	(1.3)	-	-	-	-	-	-	-	-	-	105.3	96.7	(8.6)
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	66.0	94.3	28.3	66.0	94.3	28.3
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	38.5	41.4	2.9	38.5	41.4	2.9
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	77.0	206.8	129.8	-	-	-	-	-	-	-	-	-	-	-	-	77.0	206.8	129.8
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$166.5	\$289.0	\$122.5	\$15.8	\$14.5	(\$1.3)	-	-	-	-	-	-	\$104.4	\$135.6	\$31.2	\$286.8	\$439.2	\$152.4
PMT and MTA Aid																		
Payroll Mobility Tax (PMT)	188.3	258.0	69.7	54.5	-	(54.5)	-	-	-	-	-	-	-	-	-	242.8	258.0	15.2
Payroll Mobility Tax Replacement Uunds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MTA Aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$188.3	\$258.0	\$69.7	\$54.5	-	(\$54.5)	-	-	-	-	-	-	-	-	-	\$242.8	\$258.0	\$15.2
New Funding Sources																		
SAP Support and For-Hire Vehicle Surcharge:																		
For-Hire Vehicle (FHV) SFrcharge	66.5	54.2	(12.3)	1.5	0.4	(1.1)	-	-	-	-	-	-	-	-	-	60.5	52.7	(7.7)
Subway Action Plan Account	59.0	52.7	(6.3)	-	-	-	-	-	-	-	-	-	-	-	-	59.0	52.7	(6.3)
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: OBTA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	1.4	-	(1.4)	-	-	-	-	-	-	-	-	-	-	-	-	1.4	-	(1.4)
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	6.0	1.4	(4.6)	1.5	0.4	(1.1)	-	-	-	-	-	-	-	-	-	7.5	1.8	(5.7)
Capital Program Uunding Sources:																		
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	41.0	79.7	38.7	10.2	19.9	9.7	-	-	-	-	-	-	-	-	-	51.2	99.6	48.4
Internet Marketplace Tax	42.5	43.1	0.6	10.6	10.8	0.1	-	-	-	-	-	-	-	-	-	53.2	53.9	0.7
Less: Transfer to CBDTP Capital Lockbox	(77.5)	(121.4)	(43.8)	(19.4)	(30.3)	(11.0)	-	-	-	-	-	-	-	-	-	(96.9)	(151.7)	(54.8)
	\$72.4	\$55.6	(\$16.9)	\$3.0	\$0.7	(\$2.3)	-	-	-	-	-	-	-	-	-	\$67.9	\$54.5	(\$13.4)
State and Local Subsidies																		
State Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NYC and Local 18b:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NYC 18b-TA (A/C 434001)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NYC 18b-TA (A/C 434002)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NYC 18b-TA (A/C 434003)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NYC 18b-SIR (A/C 434201)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
New York City	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nassau County	-	-	-	-	2.9	2.9	-	-	-	-	-	-	-	-	-	-	2.9	2.9
Suffolk County	-	-	-	-	1.9	1.9	-	-	-	-	-	-	-	-	-	-	1.9	1.9
Westchester County	-	-	-	-	5.5	5.5	-	-	-	-	-	-	-	-	-	-	5.5	5.5
Putnam County	-	-	-	-	0.1	0.1	-	-	-	-	-	-	-	-	-	-	0.1	0.1
Dutchess County	-	-	-	-	0.1	0.1	-	-	-	-	-	-	-	-	-	-	0.1	0.1
Orange County	-	-	-	-	0.0	0.0	-	-	-	-	-	-	-	-	-	-	0.0	0.0
Rockland County	-	-	-	-	0.0	0.0	-	-	-	-	-	-	-	-	-	-	0.0	0.0
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	\$10.5	\$10.5	-	-	-	-	-	-	-	-	-	-	\$10.5	\$10.5
Subsidy Adjustments																		
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal: Taxes & State and Local Subsidies	\$427.3	\$602.7	\$175.4	\$73.3	\$25.7	(\$47.5)	-	-	-	-	-	-	\$104.4	\$135.6	\$31.2	\$597.5	\$762.2	\$164.7
Other Funding Agreements																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	86.0	88.2	2.2	-	-	-	86.0	88.2	2.2
City Subsidy for Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidy for Metro-North Railroad	-	-	-	42.6	38.1	(4.5)	-	-	-	-	-	-	-	-	-	42.6	38.1	(4.5)
	-	-	-	\$42.6	\$38.1	(\$4.5)	-	-	-	\$86.0	\$88.2	\$2.2	-	-	-	\$128.6	\$126.3	(\$2.3)
Subtotal, including Other Funding Agreements	\$427.3	\$602.7	\$175.4	\$115.9	\$63.9	(\$52.0)	-	-	-	\$86.0	\$88.2	\$2.2	\$104.4	\$135.6	\$31.2	\$726.2	\$888.6	\$162.4
Inter-agency Subsidy Transactions																		
B&T Operating Surplus TransUser	67.4	110.1	42.7	87.3	135.1	47.8	-	-	-	-	-	-	-	-	-	154.7	245.2	90.5
	\$67.4	\$110.1	\$42.7	\$87.3	\$135.1	\$47.8	-	-	-	-	-	-	-	-	-	\$154.7	\$245.2	\$90.5
GROSS SUBSIDIES	\$494.7	\$712.8	\$218.1	\$203.2	\$198.9	(\$4.3)	-	-	-	\$86.0	\$88.2	\$2.2	\$104.4	\$135.6	\$31.2	\$880.8	\$1,133.8	\$252.9

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2022 Adopted Budget
Consolidated Subsidies - Cash Basis
Variance Explanations

(\$ in millions)

Month of Feb 2022

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	(7.3)	-15.6%	The unfavorable variances for the month and YTD were mostly timing-related.
MRT(b)-1 (Gross)	20.1	61.1%	The variances were above the budget for the month and YTD due to higher-than-expected MRT-1 cash receipts.
MRT(b)-2 (Gross)	2.4	12.3%	The variances were above the budget for the month and YTD due to higher-than-expected MRT-2 cash receipts.
Urban Tax	48.7	> 100%	Urban Tax receipts were favorable for the month and YTD due to better-than-expected real estate activity in NYC.
Payroll Mobility Tax (PMT)	13.9	6.9%	Payroll Mobility Tax cash receipts were above the forecast for the month and YTD due primarily to higher-than-expected activity.
Subway Action Plan Account	(3.6)	-12.1%	The cash variances for the month and YTD were unfavorable to the budget due to lower-than-expected receipts.
Real Property Transfer Tax Surcharge (Mansion)	35.6	> 100%	The cash variances were favorable to the forecast for the month and YTD due to higher-than-expected activity.
Less: Transfer to CBDTP Capital Lockbox	(38.7)	79.9%	The higher Real Property Tax Surcharge resulted in a greater transfer to CBDTP Capital Lockbox.
Suffolk County	1.9	> 100%	The favorable month and YTD variances were primarily due to timing of receipt of payment.
Westchester County	5.5	> 100%	The favorable month and YTD variances were primarily due to timing of receipt of payment.
B&T Operating Surplus TransUer	90.5	58.5%	The favorable month and YTD variances were attributable to the timing of transfers.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2022 Adopted Budget
Consolidated Subsidies - Cash Basis
Variance Explanations

(\$ in millions)

Year-to-Date Feb 2022

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	(8.6)	-8.2%	See explanation for the month.
MRT(b)-1 (Gross)	28.3	42.8%	See explanation for the month.
MRT(b)-2 (Gross)	2.9	7.5%	See explanation for the month.
Urban Tax	129.8	> 100%	See explanation for the month.
Payroll Mobility Tax (PMT)	15.2	6.3%	See explanation for the month.
Subway Action Plan Account	(6.3)	-10.7%	See explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	48.4	94.5%	See explanation for the month.
Less: Transfer to CBDTP Capital Lockbox	(54.8)	56.5%	See explanation for the month.
Nassau County	2.9	> 100%	The favorable YTD variance was due to the timing of receipt of payment.
Suffolk County	1.9	> 100%	See explanation for the month.
Westchester County	5.5	> 100%	See explanation for the month.
Putnam County	0.1	> 100%	The favorable YTD variance was due to the timing of receipt of payment.
Dutchess County	0.1	> 100%	The favorable YTD variance was due to the timing of receipt of payment.
Orange County	0.0	> 100%	The favorable YTD variance was due to the timing of receipt of payment.
Rockland County	0.0	> 100%	The favorable YTD variance was due to the timing of receipt of payment.
CDOT Subsidy for Metro-North Railroad	(4.5)	-10.6%	The unfavorable YTD variance was primarily due to timing.
B&T Operating Surplus TransUer	90.5	58.5%	See explanation for the month.

(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	02/01/22	02/01/22	02/01/22	01/01/22	01/01/22	01/01/22
To Date:	02/28/22	02/28/22	02/28/22	02/28/22	02/28/22	02/28/22
Opening Balance	\$502.560	\$266.056	\$768.615	\$629.725	\$100.380	\$730.104
RECEIPTS						
Interest Earnings	0.022	0.006	0.028	0.038	0.011	0.048
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	0.000	0.000
MTA Mansion Tax	0.000	0.000	0.000	0.000	0.000	0.000
Fuel Hedge Reserve	0.000	0.000	0.000	0.000	0.000	0.000
Real Estate Advertising Revenue	0.000	0.000	0.000	0.000	9.832	9.832
New York State						
State and regional mass transit taxes - MMTOA	0.000	0.000	0.000	0.000	0.000	0.000
MTTF New York State	0.000	0.000	0.000	8.565	48.535	57.100
Total Dedicated Taxes Received	0.000	0.000	0.000	8.565	48.535	57.100
Less DTF Debt Service	0.000	0.000	0.000	5.801	35.476	41.277
Net Dedicated Taxes for Operations	0.000	0.000	0.000	2.764	13.059	15.823
Payroll Mobility Tax	0.000	274.875	274.875	0.000	360.800	360.800
Release of General Reserve - Commuter	0.000	0.000	0.000	0.000	0.000	0.000
PMT Allocation to Commuter	0.000	0.000	0.000	0.000	0.000	0.000
Release of general reserve	0.000	0.000	0.000	0.000	0.000	0.000
MTA Aid Trust Taxes	0.000	0.000	0.000	0.000	0.000	0.000
New York City Operating Assistance	0.000	0.000	0.000	0.000	0.000	0.000
Operating Assistance - 18b	0.000	0.000	0.000	0.000	0.000	0.000
NYC School Fares	0.000	0.000	0.000	0.000	0.000	0.000
NYC Subway Action Plan	0.000	0.000	0.000	0.000	0.000	0.000
NYS Subway Action Plan	0.000	25.936	25.936	0.000	52.737	52.737
NYS School Fares	0.000	0.000	0.000	0.000	0.000	0.000
Additional Mass Transp Operating Assistance	0.000	n/a	0.000	0.000	n/a	0.000
Total - New York State	\$0.000	\$300.811	\$300.811	\$2.764	\$426.596	\$429.360
Local						
Dutchess County						
Operating Assistance - 18b	\$0.000	n/a	\$0.000	\$0.095	n/a	\$0.095
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Nassau County						
Operating Assistance - 18b	0.000	n/a	0.000	2.896	n/a	2.896
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
New York City						
Operating Assistance - 18b	0.000	0.000	0.000	0.000	0.000	0.000
Urban - Real Property & Mortgage Recording Tax	n/a	87.219	87.219	n/a	206.838	206.838
Additional Assistance New York City	n/a	0.000	0.000	n/a	0.000	0.000
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Orange County						
Operating Assistance - 18b	0.037	n/a	0.037	0.037	n/a	0.037
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Putnam County						
Operating Assistance - 18b	0.000	n/a	0.000	0.095	n/a	0.095
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Rockland County						
Operating Assistance - 18b	0.000	n/a	0.000	0.015	n/a	0.015

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

		<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
		<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
		<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:		02/01/22	02/01/22	02/01/22	01/01/22	01/01/22	01/01/22
To Date:		02/28/22	02/28/22	02/28/22	02/28/22	02/28/22	02/28/22
Suffolk County	Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
	Operating Assistance - 18b	1.879	n/a	1.879	1.879	n/a	1.879
	Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Westchester County	Operating Assistance - 18b	5.507	n/a	5.507	5.507	n/a	5.507
	Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Total - Local		\$7.423	\$87.219	\$94.641	\$10.523	\$206.838	\$217.361

(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter (General Fd)</u>	<u>Transit (TA Stab)</u>	<u>Total</u>	<u>Commuter (General Fd)</u>	<u>Transit (TA Stab)</u>	<u>Total</u>
From Date:	02/01/22	02/01/22	02/01/22	01/01/22	01/01/22	01/01/22
To Date:	02/28/22	02/28/22	02/28/22	02/28/22	02/28/22	02/28/22
MTA Bridges and Tunnels- Surplus Transfers	141.654	116.701	258.355	141.654	116.701	258.355
Total Subsidy and Other Receipts	\$149.077	\$504.730	\$653.807	\$154.942	\$750.134	\$905.076
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	\$149.099	\$504.736	\$653.835	\$154.980	\$759.976	\$914.956

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Continued on Next Page

(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	02/01/22	02/01/22	02/01/22	01/01/22	01/01/22	01/01/22
To Date:	02/28/22	02/28/22	02/28/22	02/28/22	02/28/22	02/28/22
<u>Brought forward from prior page</u>						
Opening Balance	\$502.560	\$266.056	\$768.615	\$629.725	\$100.380	\$730.104
Total Receipts and Loans Received	149.099	504.736	653.835	154.980	759.976	914.956
Total Cash and Receipts Available	\$651.659	\$770.792	\$1,422.451	\$784.705	\$860.356	\$1,645.061
<u>DISBURSEMENTS</u>						
Revenue Supported Debt Service	60.213	83.690	143.904	117.509	163.423	280.932
<u>Agency Operations</u>						
MTA Long Island Railroad	0.000	0.000	0.000	0.000	0.000	0.000
MTA Metro-North Rail Road	0.000	0.000	0.000	0.000	0.000	0.000
MTA New York City Transit	0.000	500.000	500.000	0.000	509.832	509.832
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	0.000	0.000	0.000
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
Release of General Reserve - Commuter	0.000	0.000	0.000	75.750	0.000	75.750
General to Operating	0.000	0.000	0.000	0.000	0.000	0.000
Committed to Capital - PAYGO	0.000	0.000	0.000	0.000	0.000	0.000
Total Debt Service and Operations	\$60.213	\$583.690	\$643.904	\$193.259	\$673.255	\$866.514
<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	0.000	0.000
Transfer to Fund 2631 (MTA Gen Resol Auth Trans Rev O	0.000	0.000	0.000	0.000	0.000	0.000
NYCT Employee Health Contribution GASB Account - Fd	0.000	0.000	0.000	0.000	0.000	0.000
Transfer to Fund 1059 (Fuel Hedge Reserve)	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
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
Total Loans Payback	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Disbursements	\$60.213	\$583.690	\$643.904	\$193.259	\$673.255	\$866.514
<u>STABILIZATION FUND BALANCE</u>	\$591.446	\$187.101	\$778.547	\$591.446	\$187.101	\$778.547
<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	\$403.347	\$403.347	n/a	\$403.347	\$403.347

Current Month Stabilization Fund			
	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	02/01/22	02/01/22	02/01/22
To Date:	02/28/22	02/28/22	02/28/22

Year to Date Stabilization Fund		
<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
<u>(General Fd)</u>	<u>(TA Stab)</u>	
01/01/22	01/01/22	01/01/22
02/28/22	02/28/22	02/28/22
-\$591.446	\$216.246	-\$375.200

Total Loan Balances (including negative Operating and negative Stabilization Fund Balances)

**METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2022**

Debt Service

February 2022 Monthly

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$34.1	\$35.6	(\$1.4)		
Commuter Railroads	7.3	5.8	1.4		
Dedicated Tax Fund Subtotal	\$41.4	\$41.4	\$0.0	0.1%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$86.4	\$87.8	(\$1.4)		Lower than budgeted variable rates that were offset by timing related to the payment of GAN interest.
Commuter Railroads	61.5	62.0	(0.5)		
MTA Bus	1.8	0.6	1.2		
SIRTOA	0.6	0.1	0.5		
MTA Transportation Revenue Subtotal	\$150.3	\$150.5	(\$0.2)	-0.1%	
<i>PMT Bonds:</i>					
NYC Transit	\$5.0	\$4.7	\$0.3		Timing of debt service deposits.
Commuter Railroads	5.3	8.3	(3.0)		
MTA Bus Company	0.4	0.2	0.2		
SIRTOA	0.3	0.3	0.1		
PMT Bond Subtotal	\$11.1	\$13.5	(\$2.4)	-21.4%	
<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	\$0.5	\$0.5	\$0.0	1.9%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$15.7	\$15.2	\$0.5		
Commuter Railroads	7.0	6.8	0.2		
Bridges & Tunnels	26.3	25.6	0.8		
TBTA General Resolution Subtotal	\$49.0	\$47.6	\$1.4	2.9%	
<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	\$2.2	\$0.0	\$2.2		
Commuter Railroads	0.6	0.0	0.6		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$2.9	\$0.0	\$2.9	100.0%	
Total Debt Service	\$263.8	\$262.1	\$1.7	0.7%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$148.6	\$148.4	\$0.1		
Commuter Railroads	84.0	85.2	(1.2)		
MTA Bus	2.3	0.8	1.5		
SIRTOA	0.9	0.3	0.6		
Bridges & Tunnels	28.1	27.3	0.8		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$263.8	\$262.1	\$1.7	0.7%	

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
FEBRUARY FINANCIAL PLAN - 2022**

Debt Service

February 2022 Year-To-Date

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$68.3	\$71.2	(\$2.9)		
Commuter Railroads	14.5	11.6	2.9		
Dedicated Tax Fund Subtotal	\$82.8	\$82.8	\$0.0	0.0%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$170.2	\$168.4	\$1.8		Lower than budgeted variable rates that were offset by timing related to the payment of GAN interest.
Commuter Railroads	120.8	120.1	0.8		
MTA Bus	3.6	0.7	2.9		
SIRTOA	1.1	0.1	1.0		
MTA Transportation Revenue Subtotal	\$295.7	\$289.3	\$6.4	2.2%	
<i>PMT Bonds:</i>					
NYC Transit	\$10.1	\$7.8	\$2.3		Timing of debt service deposits.
Commuter Railroads	10.7	15.9	(5.2)		
MTA Bus Company	0.8	0.4	0.4		
SIRTOA	0.7	0.5	0.2		
PMT Bond Subtotal	\$22.3	\$24.6	(\$2.4)	-10.6%	
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.7	\$0.8	\$0.0		
Bridges & Tunnels	0.1	0.1	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.2	0.2	0.0		
2 Broadway COPs Subtotal	\$1.1	\$1.1	\$0.0	-3.8%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$31.4	\$30.8	\$0.5		
Commuter Railroads	14.0	13.8	0.2		
Bridges & Tunnels	52.6	51.8	0.9		
TBTA General Resolution Subtotal	\$98.0	\$96.4	\$1.6	1.7%	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$9.4	\$9.4	\$0.0		
Commuter Railroads	4.3	4.3	0.0		
Bridges & Tunnels	3.4	3.4	0.0		
TBTA Subordinate Subtotal	\$17.2	\$17.2	\$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	\$4.4	\$0.0	\$4.4		
Commuter Railroads	1.1	0.0	1.1		
MTA Bus	0.1	0.0	0.1		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$5.7	\$0.0	\$5.7	100.0%	
Total Debt Service	\$522.8	\$511.3	\$11.5	2.2%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$294.5	\$288.4	\$6.2		
Commuter Railroads	165.7	165.9	(0.2)		
MTA Bus	4.5	1.1	3.4		
SIRTOA	1.8	0.6	1.2		
Bridges & Tunnels	56.2	55.3	0.9		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$522.8	\$511.3	\$11.5	2.2%	

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
February Financial Plan - 2022 Adopted Budget
Total Positions by Function and Agency
February 2022

Function/Agency	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Administration	4,088	3,552	535
NYC Transit	967	868	99
Long Island Rail Road	473	409	64
Metro-North Railroad	453	371	82
Bridges & Tunnels	77	50	27
Headquarters	1,916	1,711	205
Staten Island Railway	23	20	3
Construction & Development	63	43	20
Bus Company	116	80	36
Operations	31,164	29,629	1,535
NYC Transit	23,331	22,210	1,121
Long Island Rail Road	2,794	2,605	189
Metro-North Railroad	2,118	1,993	125
Bridges & Tunnels	161	89	72
Headquarters	-	-	-
Staten Island Railway	152	132	20
Construction & Development	-	-	-
Bus Company	2,608	2,600	8
Maintenance	32,106	29,764	2,342
NYC Transit	22,090	20,555	1,535
Long Island Rail Road	4,320	4,085	235
Metro-North Railroad	3,856	3,565	291
Bridges & Tunnels	388	328	60
Headquarters	-	-	-
Staten Island Railway	214	181	33
Construction & Development	-	-	-
Bus Company	1,238	1,050	188
Engineering/Capital	1,900	1,561	339
NYC Transit	1,265	1,023	242
Long Island Rail Road	216	165	51
Metro-North Railroad	72	66	6
Bridges & Tunnels	158	145	13
Headquarters	-	-	-
Staten Island Railway	6	3	3
Construction & Development	148	137	11
Bus Company	35	22	13
Public Safety	2,682	2,182	500
NYC Transit	639	594	45
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	585	479	106
Headquarters	1,445	1,099	346
Staten Island Railway	-	-	-
Construction & Development	-	-	-
Bus Company	13	10	3
Total Positions	71,939	66,688	5,251

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2022 Adopted Budget
Total Positions by Function and Agency
February 2022

Category	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Total Positions	71,939	66,688	5,251
NYC Transit	48,292	45,250	3,042
Long Island Rail Road	7,802	7,264	538
Metro-North Railroad	6,499	5,996	503
Bridges & Tunnels	1,369	1,091	278
Headquarters	3,361	2,810	551
Staten Island Railway	395	336	59
Construction & Development	211	180	31
Bus Company	4,010	3,762	248
Non-reimbursable	64,924	61,480	3,444
NYC Transit	43,634	41,910	1,724
Long Island Rail Road	6,590	6,240	351
Metro-North Railroad	5,843	5,558	286
Bridges & Tunnels	1,244	966	278
Headquarters	3,269	2,730	539
Staten Island Railway	342	327	15
Construction & Development	29	21	8
Bus Company	3,972	3,729	243
Reimbursable	7,015	5,209	1,806
NYC Transit	4,658	3,340	1,318
Long Island Rail Road	1,212	1,025	187
Metro-North Railroad	656	438	218
Bridges & Tunnels	125	125	-
Headquarters	92	80	12
Staten Island Railway	53	9	44
Construction & Development	182	159	23
Bus Company	38	33	5
Total Full Time	71,757	66,573	5,184
NYC Transit	48,129	45,150	2,979
Long Island Rail Road	7,802	7,264	538
Metro-North Railroad	6,498	5,995	503
Bridges & Tunnels	1,369	1,091	278
Headquarters	3,361	2,810	551
Staten Island Railway	395	336	59
Construction & Development	211	180	31
Bus Company	3,992	3,747	245
Total Full-Time Equivalents	182	116	66
NYC Transit	163	100	63
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
February Financial Plan - 2022 Adopted Budget
Total Positions by Function and Occupational Group
February 2022

FUNCTION/OCCUPATIONAL GROUP	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Administration	4,088	3,552	535
Managers/Supervisors	1,453	1,248	205
Professional, Technical, Clerical	2,577	2,262	314
Operational Hourlies	58	42	16
Operations	31,164	29,629	1,535
Managers/Supervisors	3,902	3,532	370
Professional, Technical, Clerical	992	813	179
Operational Hourlies	26,270	25,284	986
Maintenance	32,106	29,764	2,342
Managers/Supervisors	5,816	5,377	439
Professional, Technical, Clerical	1,835	1,549	287
Operational Hourlies	24,455	22,839	1,616
Engineering/Capital	1,900	1,561	339
Managers/Supervisors	567	457	110
Professional, Technical, Clerical	1,331	1,102	229
Operational Hourlies	2	2	-
Public Safety	2,682	2,182	500
Managers/Supervisors	699	548	151
Professional, Technical, Clerical	141	110	31
Operational Hourlies	1,842	1,524	318
Total Positions	71,939	66,689	5,250
Managers/Supervisors	12,436	11,162	1,275
Professional, Technical, Clerical	6,876	5,836	1,040
Operational Hourlies	52,627	49,691	2,936

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
Farebox Recovery and Operating Ratios
2022 Adopted Budget and Actuals

FAREBOX RECOVERY RATIOS

	2022 Adopted Budget Full Year	2022 Actual Feb YTD
New York City Transit	26.2%	19.5%
Staten Island Railway	5.6%	4.1%
Long Island Rail Road	17.9%	10.3%
Metro-North Railroad	24.7%	13.6%
MTA Bus Company	16.4%	12.5%
MTA Total Agency Average	24.1%	17.0%

FAREBOX OPERATING RATIOS

	2022 Adopted Budget Full Year	2022 Actual Feb YTD
New York City Transit	40.0%	28.5%
Staten Island Railway	8.9%	5.4%
Long Island Rail Road	29.6%	18.8%
Metro-North Railroad	35.7%	20.7%
MTA Bus Company	21.0%	14.2%
MTA Total Agency Average	36.6%	25.4%

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

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

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



Metropolitan Transportation Authority

State of New York

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

Report on Revenue Passengers and Vehicles Ridership Data Through January, 2022

NOTE: Ridership data are preliminary and subject to revision as well as adjustments warranted by annual audit review.

Prepared by:
MTA Division of Management & Budget

Thursday, March 3, 2022

Revenue Passengers in January

	2020	2021	% Change	2022	% Change
MTA New York City Transit	183,591,692	61,892,663	-66.29%	86,741,811	40.15%
MTA New York City Subway	138,446,295	41,123,531	-70.30%	63,512,960	54.44%
MTA New York City Bus	45,145,397	20,769,132	-54.00%	23,228,851	11.84%
MTA Staten Island Railway	360,943	81,492	-77.42%	137,583	68.83%
MTA Long Island Rail Road	7,171,719	1,730,014	-75.88%	2,750,138	58.97%
MTA Metro-North Railroad	6,867,074	1,386,555	-79.81%	2,364,891	70.56%
East of Hudson	6,736,774	1,354,158	-79.90%	2,309,184	70.53%
Harlem Line	2,209,020	447,475	-79.74%	765,723	71.12%
Hudson Line	1,346,677	290,986	-78.39%	476,897	63.89%
New Haven Line	3,181,077	615,698	-80.64%	1,066,563	73.23%
West of Hudson	130,300	32,397	-75.14%	55,707	71.95%
Port Jervis Line	75,406	21,415	-71.60%	33,150	54.80%
Pascack Valley Line	54,894	10,982	-79.99%	22,557	105.40%
MTA Bus Company	9,814,828	4,513,258	-54.02%	5,583,700	23.72%
MTA Bridges & Tunnels	25,368,494	21,014,689	-17.16%	22,026,559	4.82%
Total All Agencies	207,806,255	69,603,982	-66.51%	97,578,123	40.19%
(Excludes Bridges & Tunnels)					
Weekdays:	21	19		20	
Holidays:	2	2		1	
Weekend Days:	8	10		10	
Days	31	31		31	

Revenue Passengers Year-to-Date Through January

	2020	2021	% Change	2022	% Change
MTA New York City Transit	183,591,692	61,892,663	-66.29%	86,741,811	40.15%
MTA New York City Subway	138,446,295	41,123,531	-70.30%	63,512,960	54.44%
MTA New York City Bus	45,145,397	20,769,132	-54.00%	23,228,851	11.84%
MTA Staten Island Railway	360,943	81,492	-77.42%	137,583	68.83%
MTA Long Island Rail Road	7,171,719	1,730,014	-75.88%	2,750,138	58.97%
MTA Metro-North Railroad	6,867,074	1,386,555	-79.81%	2,364,891	70.56%
East of Hudson	6,736,774	1,354,158	-79.90%	2,309,184	70.53%
Harlem Line	2,209,020	447,475	-79.74%	765,723	71.12%
Hudson Line	1,346,677	290,986	-78.39%	476,897	63.89%
New Haven Line	3,181,077	615,698	-80.64%	1,066,563	73.23%
West of Hudson	130,300	32,397	-75.14%	55,707	71.95%
Port Jervis Line	75,406	21,415	-71.60%	33,150	54.80%
Pascack Valley Line	54,894	10,982	-79.99%	22,557	105.40%
MTA Bus Company	9,814,828	4,513,258	-54.02%	5,583,700	23.72%
MTA Bridges & Tunnels	25,368,494	21,014,689	-17.16%	22,026,559	4.82%
Total All Agencies	207,806,255	69,603,982	-66.51%	97,578,123	40.19%
(Excludes Bridges & Tunnels)					
Weekdays:	21	19		20	
Holidays:	2	2		1	
Weekend Days:	8	10		10	
Days	31	31		31	

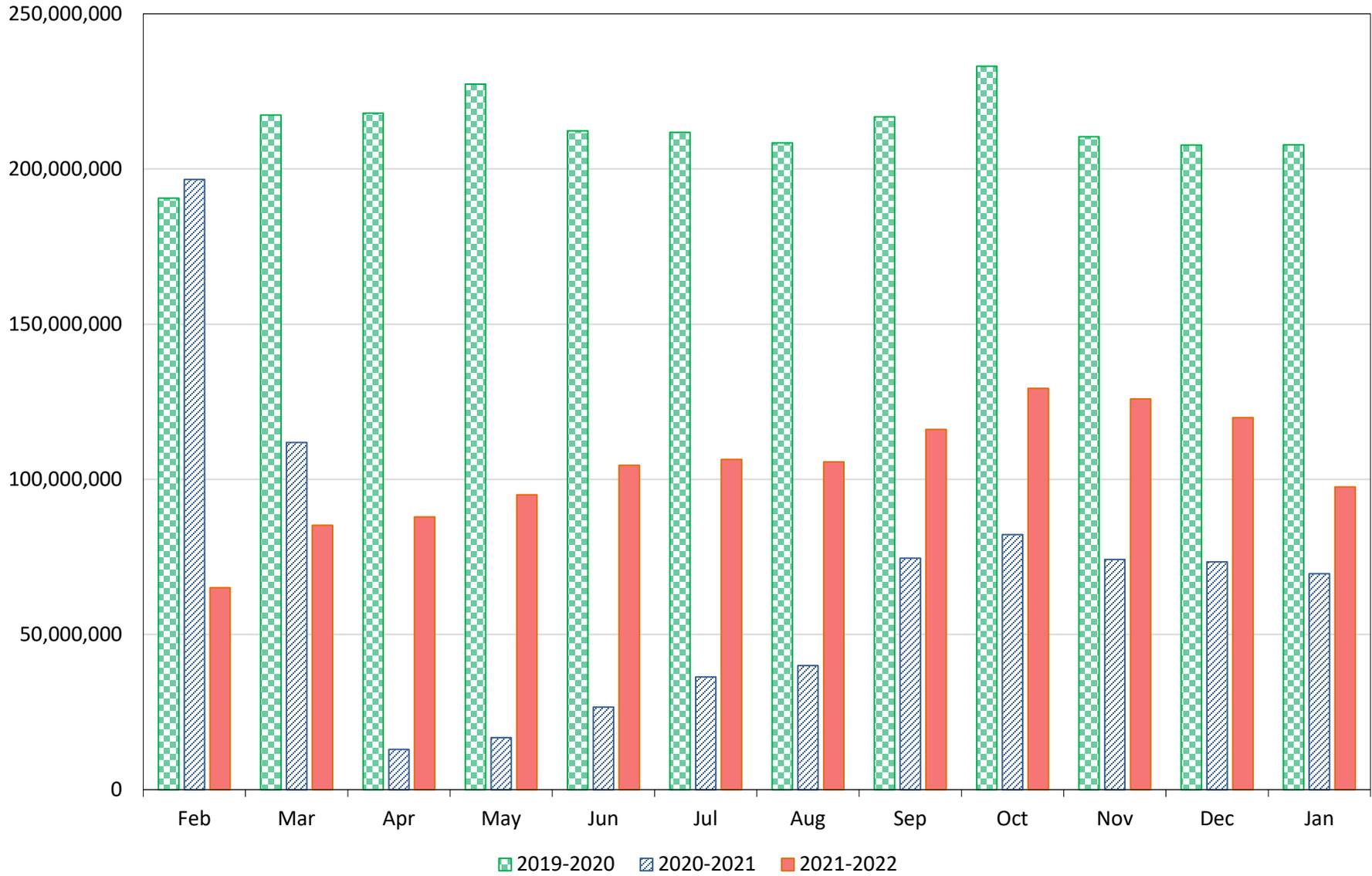
12 Month Average Revenue Passengers in January

	2020	2021	% Change	2022	% Change
MTA New York City Transit	188,268,112	60,557,421	-67.83%	91,393,288	50.92%
MTA New York City Subway	141,802,408	45,184,855	-68.14%	65,197,179	44.29%
MTA New York City Bus	46,465,703	15,372,565	-66.92%	26,196,109	70.41%
MTA Staten Island Railway	356,653	95,515	-73.22%	126,985	32.95%
MTA Long Island Rail Road	7,592,514	2,072,374	-72.71%	3,003,407	44.93%
MTA Metro-North Railroad	7,220,254	1,808,421	-74.95%	2,641,695	46.08%
East of Hudson	7,083,559	1,766,160	-75.07%	2,588,092	46.54%
Harlem Line	2,281,898	587,535	-74.25%	822,883	40.06%
Hudson Line	1,449,331	376,885	-74.00%	547,587	45.29%
New Haven Line	3,352,330	801,740	-76.08%	1,217,622	51.87%
West of Hudson	136,695	42,261	-69.08%	53,603	26.84%
Port Jervis Line	80,472	26,427	-67.16%	33,774	27.80%
Pascack Valley Line	56,224	15,834	-71.84%	19,829	25.23%
MTA Bus Company	10,043,347	3,384,936	-66.30%	6,041,826	78.49%
MTA Bridges & Tunnels	27,479,945	20,735,854	-24.54%	25,692,342	23.90%
Total All Agencies	213,480,879	67,918,666	-68.19%	103,207,202	51.96%
(Excludes Bridges & Tunnels)					
Weekdays:	21	19		20	
Holidays:	2	2		1	
Weekend Days:	8	10		10	
Days	31	31		31	

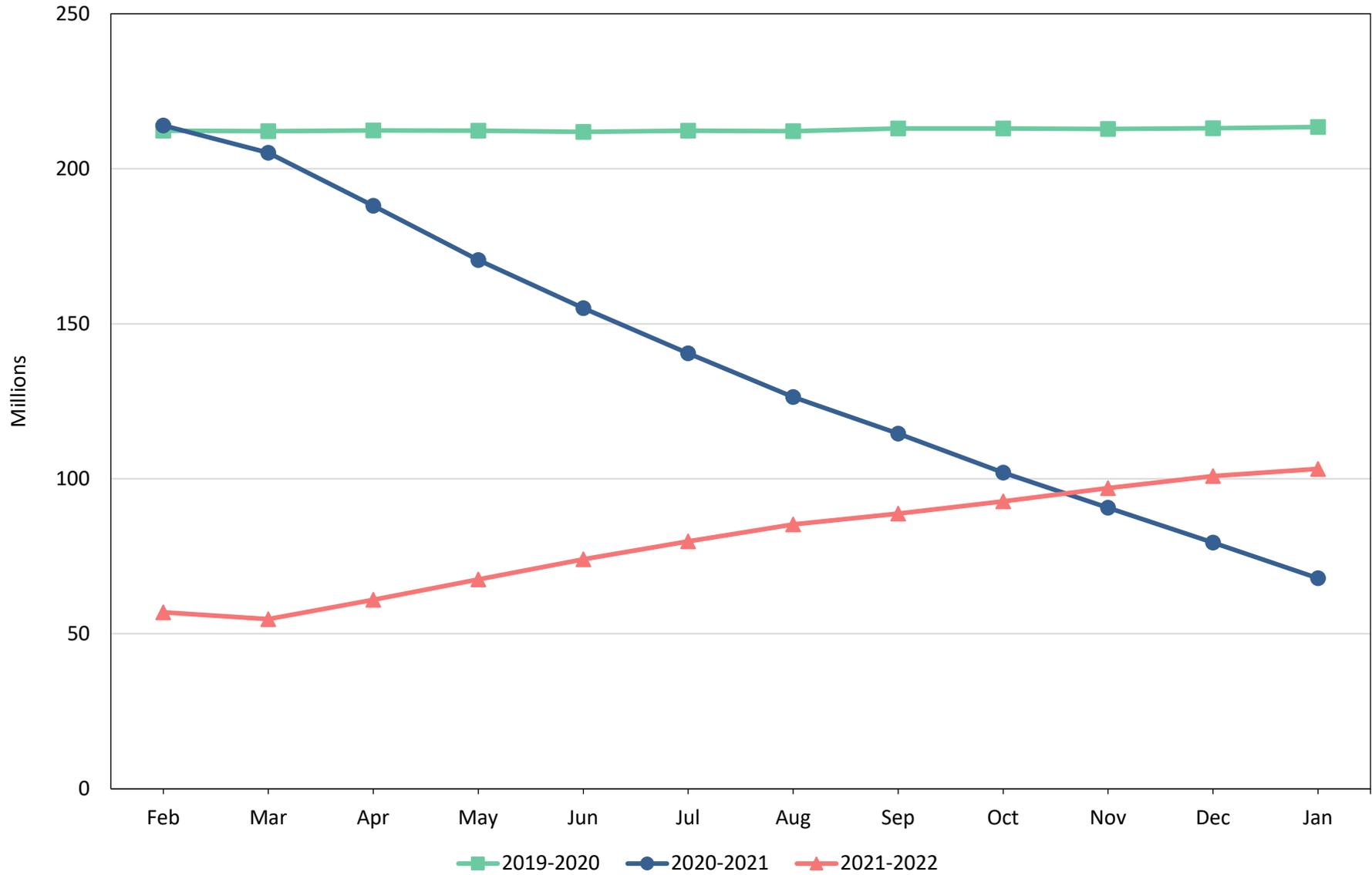
Average Weekday Revenue Passengers in January

	2020	2021	% Change	2022	% Change
MTA New York City Transit	6,975,412	2,390,997	-65.72%	3,346,680	39.97%
MTA New York City Subway	5,270,001	1,595,200	-69.73%	2,428,730	52.25%
MTA New York City Bus	1,705,411	795,797	-53.34%	917,950	15.35%
MTA Staten Island Railway	16,201	3,590	-77.84%	5,910	64.62%
MTA Long Island Rail Road	302,533	73,051	-75.85%	114,792	57.14%
MTA Metro-North Railroad	275,130	53,485	-80.56%	89,736	67.78%
<i>East of Hudson</i>	268,914	51,942	-80.68%	86,950	67.40%
Harlem Line	89,107	17,502	-80.36%	29,218	66.94%
Hudson Line	53,669	11,076	-79.36%	17,886	61.49%
New Haven Line	126,138	23,364	-81.48%	39,846	70.54%
<i>West of Hudson</i>	6,216	1,543	-75.18%	2,787	80.62%
Port Jervis Line	3,598	994	-72.39%	1,658	66.91%
Pascack Valley Line	2,617	549	-79.02%	1,128	105.42%
MTA Bus Company	375,796	176,149	-53.13%	223,311	26.77%
MTA Bridges & Tunnels	862,855	733,894	-14.95%	781,808	6.53%
Total All Agencies	7,945,071	2,697,273	-66.05%	3,780,429	40.16%
(Excludes Bridges & Tunnels)					
Weekdays:	21	19		20	
Holidays:	2	2		1	
Weekend Days:	8	10		10	
Days	31	31		31	

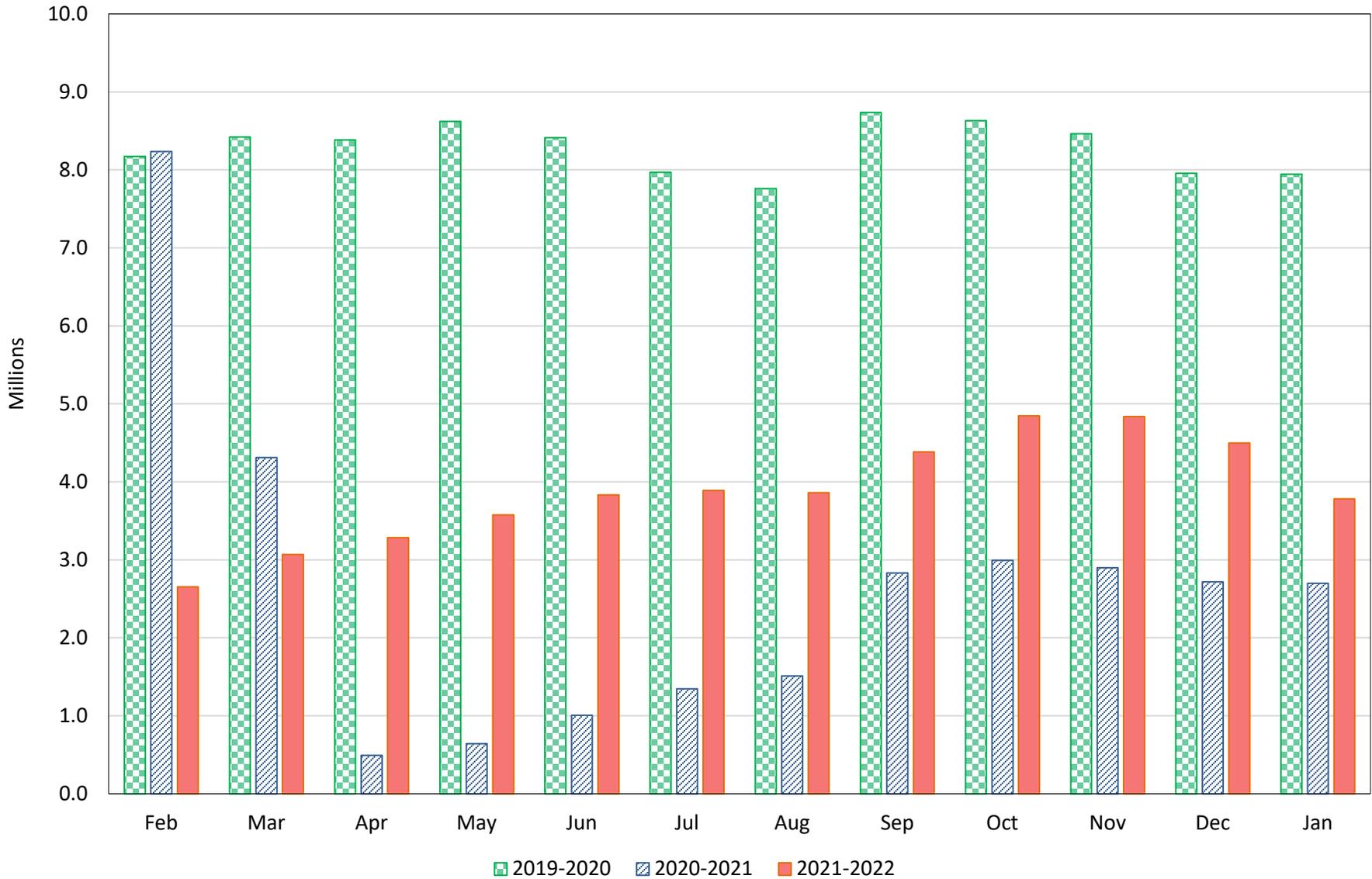
Metropolitan Transportation Authority Revenue Passengers



Metropolitan Transportation Authority Revenue Passengers - 12 Month Averages



Metropolitan Transportation Authority Average Weekday Passengers



Metropolitan Transportation Authority

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	125,875,991	69.63%
December	207,711,277	73,373,096	-64.68%	119,887,907	63.39%
January	207,806,255	69,603,982	-66.51%	97,578,123	40.19%
Year-to-Date	207,806,255	69,603,982	-66.51%	97,578,123	40.19%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	96,999,790	7.03%
December	213,096,865	79,435,522	-62.72%	100,876,024	26.99%
January	213,480,879	67,918,666	-68.19%	103,207,202	51.96%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	4,837,335	66.86%
December	7,955,513	2,717,961	-65.84%	4,498,893	65.52%
January	7,945,071	2,697,273	-66.05%	3,780,429	40.16%

MTA New York City Transit

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	111,235,816	68.94%
December	183,058,046	65,247,880	-64.36%	106,152,436	62.69%
January	183,591,692	61,892,663	-66.29%	86,741,811	40.15%
Year-to-Date	183,591,692	61,892,663	-66.29%	86,741,811	40.15%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	85,913,813	6.70%
December	187,892,034	70,699,006	-62.37%	89,322,526	26.34%
January	188,268,112	60,557,421	-67.83%	91,393,288	50.92%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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	7,676,091	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%	4,266,081	66.38%
December	6,977,537	2,416,159	-65.37%	3,986,751	65.00%
January	6,975,412	2,390,997	-65.72%	3,346,680	39.97%

MTA New York City Subway

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	82,331,344	88.75%
December	139,837,187	43,658,492	-68.78%	78,633,267	80.11%
January	138,446,295	41,123,531	-70.30%	63,512,960	54.44%
Year-to-Date	138,446,295	41,123,531	-70.30%	63,512,960	54.44%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	60,416,829	-1.46%
December	141,477,277	53,295,086	-62.33%	63,331,393	18.83%
January	141,802,408	45,184,855	-68.14%	65,197,179	44.29%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	3,135,765	83.72%
December	5,339,212	1,623,017	-69.60%	2,937,813	81.01%
January	5,270,001	1,595,200	-69.73%	2,428,730	52.25%

MTA New York City Bus

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	28,904,472	30.06%
December	43,220,859	21,589,388	-50.05%	27,519,169	27.47%
January	45,145,397	20,769,132	-54.00%	23,228,851	11.84%
Year-to-Date	45,145,397	20,769,132	-54.00%	23,228,851	11.84%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	25,496,984	32.75%
December	46,414,757	17,403,921	-62.50%	25,991,133	49.34%
January	46,465,703	15,372,565	-66.92%	26,196,109	70.41%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	1,130,316	31.85%
December	1,638,325	793,142	-51.59%	1,048,938	32.25%
January	1,705,411	795,797	-53.34%	917,950	15.35%

MTA Bus

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	6,891,506	42.79%
December	9,386,745	4,717,722	-49.74%	6,655,299	41.07%
January	9,814,828	4,513,258	-54.02%	5,583,700	23.72%
Year-to-Date	9,814,828	4,513,258	-54.02%	5,583,700	23.72%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	5,791,157	37.37%
December	10,035,998	3,826,733	-61.87%	5,952,622	55.55%
January	10,043,347	3,384,936	-66.30%	6,041,826	78.49%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	272,727	43.81%
December	360,593	176,015	-51.19%	256,577	45.77%
January	375,796	176,149	-53.13%	223,311	26.77%

MTA Staten Island Railway

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	182,918	134.97%
December	336,326	78,744	-76.59%	164,787	109.27%
January	360,943	81,492	-77.42%	137,583	68.83%
Year-to-Date	360,943	81,492	-77.42%	137,583	68.83%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	115,141	-17.91%
December	358,374	118,803	-66.85%	122,311	2.95%
January	356,653	95,515	-73.22%	126,985	32.95%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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	112.21%
December	15,119	3,334	-77.95%	7,105	113.13%
January	16,201	3,590	-77.84%	5,910	64.62%

MTA Long Island Rail Road

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
December	7,667,200	1,860,130	-75.74%	3,668,045	97.19%
January	7,171,719	1,730,014	-75.88%	2,750,138	58.97%
Year-to-Date	7,171,719	1,730,014	-75.88%	2,750,138	58.97%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
December	7,592,095	2,525,849	-66.73%	2,918,397	15.54%
January	7,592,514	2,072,374	-72.71%	3,003,407	44.93%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
December	315,927	69,004	-78.16%	132,186	91.56%
January	302,533	73,051	-75.85%	114,792	57.14%

MTA Metro-North Rail Road

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
December	7,262,961	1,468,620	-79.78%	3,247,340	121.12%
January	6,867,074	1,386,555	-79.81%	2,364,891	70.56%
Year-to-Date	6,867,074	1,386,555	-79.81%	2,364,891	70.56%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
December	7,218,364	2,265,131	-68.62%	2,560,167	13.03%
January	7,220,254	1,808,421	-74.95%	2,641,695	46.08%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
December	286,336	53,449	-81.33%	116,274	117.54%
January	275,130	53,485	-80.56%	89,736	67.78%

MTA Metro-North East-of-Hudson

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
December	7,130,980	1,434,801	-79.88%	3,186,759	122.10%
January	6,736,774	1,354,158	-79.90%	2,309,184	70.53%
Year-to-Date	6,736,774	1,354,158	-79.90%	2,309,184	70.53%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
December	7,081,698	2,214,712	-68.73%	2,508,507	13.27%
January	7,083,559	1,766,160	-75.07%	2,588,092	46.54%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
December	280,048	52,049	-81.41%	113,516	118.09%
January	268,914	51,942	-80.68%	86,950	67.40%

MTA Metro-North Harlem Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
December	2,290,563	493,511	-78.45%	1,024,878	107.67%
January	2,209,020	447,475	-79.74%	765,723	71.12%
Year-to-Date	2,209,020	447,475	-79.74%	765,723	71.12%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
December	2,280,588	734,331	-67.80%	796,362	8.45%
January	2,281,898	587,535	-74.25%	822,883	40.06%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
December	91,213	18,162	-80.09%	36,968	103.54%
January	89,107	17,502	-80.36%	29,218	66.94%

MTA Metro-North Hudson Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
December	1,430,933	300,724	-78.98%	649,113	115.85%
January	1,346,677	290,986	-78.39%	476,897	63.89%
Year-to-Date	1,346,677	290,986	-78.39%	476,897	63.89%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
December	1,448,234	464,860	-67.90%	532,095	14.46%
January	1,449,331	376,885	-74.00%	547,587	45.29%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
December	56,118	10,847	-80.67%	23,057	112.57%
January	53,669	11,076	-79.36%	17,886	61.49%

As of March 3, 2022

MTA Metro-North New Haven Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
December	3,409,484	640,566	-81.21%	1,512,769	136.16%
January	3,181,077	615,698	-80.64%	1,066,563	73.23%
Year-to-Date	3,181,077	615,698	-80.64%	1,066,563	73.23%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
December	3,352,876	1,015,521	-69.71%	1,180,050	16.20%
January	3,352,330	801,740	-76.08%	1,217,622	51.87%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
December	132,717	23,040	-82.64%	53,491	132.17%
January	126,138	23,364	-81.48%	39,846	70.54%

MTA Metro-North West-of-Hudson

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
December	131,981	33,819	-74.38%	60,581	79.13%
January	130,300	32,397	-75.14%	55,707	71.95%
Year-to-Date	130,300	32,397	-75.14%	55,707	71.95%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
December	136,666	50,419	-63.11%	51,661	2.46%
January	136,695	42,261	-69.08%	53,603	26.84%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
December	6,288	1,400	-77.74%	2,758	97.05%
January	6,216	1,543	-75.18%	2,787	80.62%

MTA Metro-North Port Jervis Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
December	76,628	21,976	-71.32%	40,571	84.62%
January	75,406	21,415	-71.60%	33,150	54.80%
Year-to-Date	75,406	21,415	-71.60%	33,150	54.80%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
December	80,487	30,926	-61.58%	32,796	6.05%
January	80,472	26,427	-67.16%	33,774	27.80%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
December	3,651	903	-75.26%	1,848	104.57%
January	3,598	994	-72.39%	1,658	66.91%

MTA Metro-North Pascack Valley Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
December	55,353	11,843	-78.60%	20,010	68.96%
January	54,894	10,982	-79.99%	22,557	105.40%
Year-to-Date	54,894	10,982	-79.99%	22,557	105.40%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
December	56,179	19,493	-65.30%	18,864	-3.23%
January	56,224	15,834	-71.84%	19,829	25.23%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
December	2,637	497	-81.17%	910	83.37%
January	2,617	549	-79.02%	1,128	105.42%

MTA Bridges & Tunnels

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	27,834,962	39.16%
July	28,857,383	23,322,086	-19.18%	28,032,430	20.20%
August	29,442,733	24,423,978	-17.05%	28,090,122	15.01%
September	27,785,633	24,002,326	-13.62%	27,056,983	12.73%
October	28,109,963	24,436,257	-13.07%	28,078,500	14.91%
November	26,913,543	21,889,990	-18.67%	26,839,397	22.61%
December	26,955,736	21,579,179	-19.95%	26,013,482	20.55%
January	25,368,494	21,014,689	-17.16%	22,026,559	4.82%
Year-to-Date	25,368,494	21,014,689	-17.16%	22,026,559	4.82%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	23,569,928	0.44%
July	27,372,967	23,004,994	-15.96%	23,962,457	4.16%
August	27,386,520	22,586,764	-17.53%	24,267,969	7.44%
September	27,437,395	22,271,489	-18.83%	24,522,524	10.11%
October	27,421,473	21,965,346	-19.90%	24,826,044	13.02%
November	27,448,881	21,546,717	-21.50%	25,238,495	17.13%
December	27,449,628	21,098,671	-23.14%	25,608,020	21.37%
January	27,479,945	20,735,854	-24.54%	25,692,342	23.90%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	928,050	34.20%
July	947,365	782,983	-17.35%	923,754	17.98%
August	957,941	817,733	-14.64%	928,941	13.60%
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%
December	897,981	734,181	-18.24%	876,894	19.44%
January	862,855	733,894	-14.95%	781,808	6.53%

Fuel Hedge Program

Current ULSD Hedges

Date	Gallons Hedged	Percent of Expected Gallons Purchased*	Weighted Average Hedge Price for Each Month	2021 Adopted Budget (February Plan) Forecasted Commodity Price	2022 Adopted Budget (February Plan) Forecasted Commodity Price
March-22	2,851,182	50	1.46	1.46	2.09
April-22	2,763,744	50	1.52	1.46	2.09
May-22	2,995,075	50	1.59	1.46	2.09
June-22	2,852,867	50	1.64	1.46	2.09
July-22	3,141,480	50	1.70	1.46	2.09
August-22	3,009,763	50	1.75	1.46	2.09
September-22	2,854,250	50	1.82	1.46	2.09
October-22	2,854,323	50	1.90	1.46	2.09
November-22	2,659,407	50	1.94	1.46	2.09
December-22	2,479,089	50	2.00	1.46	2.09
January-23	2,756,162	50	2.06	1.54	2.03
February-23	2,703,685	50	2.12	1.54	2.03
March-23	2,613,564	46	2.15	1.54	2.03
April-23	2,303,083	42	2.17	1.54	2.03
May-23	2,246,246	37	2.19	1.54	2.03
June-23	1,901,835	33	2.20	1.54	2.03
July-23	1,832,425	29	2.22	1.54	2.03
August-23	1,504,761	25	2.25	1.54	2.03
September-23	1,189,137	21	2.28	1.54	2.03
October-23	951,288	17	2.27	1.54	2.03
November-23	664,692	12	2.36	1.54	2.03
December-23	413,016	8	2.43	1.54	2.03
January-24	229,478	4	2.50	1.54	2.03

* Expected gallons purchased are based on pre covid consumption.

Annual Impact as of March 11, 2022

	<u>(\$ in millions)</u>		
	<u>2022</u>	<u>2023</u>	<u>2024</u>
<u>Ultra Low Sulfur Diesel</u>			
Current Prices vs. 2022 Adopted Budget	(\$71.780)	(\$48.439)	(\$38.464)
Impact of Hedge	<u>44.915</u>	<u>8.990</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	(\$26.866)	(\$39.449)	(\$38.464)
<u>Compressed Natural Gas</u>			
Current Prices vs. 2022 Adopted Budget	(\$16.180)	(\$14.570)	(\$11.031)
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	(\$16.180)	(\$14.570)	(\$11.031)
<u>Summary</u>			
Current Prices vs. 2022 Adopted Budget	(\$87.961)	(\$63.009)	(\$49.494)
Impact of Hedge	<u>44.915</u>	<u>8.990</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	(\$43.046)	(\$54.019)	(\$49.494)

MARCH 2022
MTA REAL ESTATE
FINANCE COMMITTEE AGENDA ITEMS

1. ACTION ITEMS

MTA METRO-NORTH RAILROAD

- a. Lease buyout agreement with Midland Rye LLC for property along the New Haven Line in Rye, New York

MTA NEW YORK CITY TRANSIT

- b. Lease extension and modification agreement with Raisin Realty Inc. for office space in 70-10 74th Street, Glendale, New York

METROPOLITAN TRANSPORTATION AUTHORITY

- c. All-Agency Real Property Disposition Guidelines and All-Agency Personal Property Disposition Guidelines required by Public Authorities Law Sections 2895-2897
(Available on Director's Desk Exhibit Book & MTA.INFO)

2. INFORMATION ITEMS

- a. Status report on agreements entered into directly by the Real Estate Department
- b. Permit with the County of Westchester for access to Metro-North's North White Plains Parking Facility, White Plains, New York

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

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

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

MTA METRO-NORTH RAILROAD

Staff Summary

Subject LEASE BUYOUT WITH MIDLAND AVENUE RYE LLC FOR PROPERTY ON METRO-NORTH'S NEW HAVEN LINE
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name NEIL MASTROPIETRO

Date MARCH 30, 2022
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	3/28/22	X		
2	Board	3/30/22	X		

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

AGENCY: MTA Metro-North Railroad ("Metro-North")
LESSEE: Midland Avenue Rye LLC
PREMISES: 24,724 square feet of land located on the southerly side of the New Haven Line between catenary towers b-213 and b-x215 adjacent to track 4 in the City of Rye, County of Westchester, NY
ACTIVITY: Early termination and buyout of Lease
ACTION REQUESTED: Approval of settlement terms
COMPENSATION: \$850,000.00 effective 12/31/2021

COMMENTS:

The MTA entered into a lease with Avon Products, Inc. ("Avon") on November 4, 1982 ("Lease"), with an expiration date of November 30, 2027. The Lease permitted Avon to construct and maintain a roadway to connect their main facility to an adjoining lot owned by Avon upon which Avon intended to construct a parking garage. The parking garage was never constructed. On June 26, 2019, Avon sold the adjacent parcels and assigned its rights under the Lease to Midland Avenue Rye LLC.

Since the Lessee has no plans to utilize the Premises and neither occupies nor uses the Premises, the Lessee has requested an early termination of the Lease, initially proposing a buyout of the remaining term of the Lease in the amount of \$556,101.58 with a termination date of December 31, 2021. The net present value of the remaining rental stream was determined to be \$1,131,677.45. Following good faith negotiations, MTA Real Estate and the Lessee have reached a settlement price of \$850,000. MTA Real Estate has determined that the settlement amount is fair based on current market conditions and cost of litigation (both in terms of economics and time).

Based on the foregoing, MTA Real Estate recommends approval of the above-described lease buyout with Midland Avenue Rye LLC.

MTA NEW YORK CITY TRANSIT

Staff Summary

Subject LEASE EXTENSION AGREEMENT AT 70-10 74 ST, GLENDALE, NY
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name MICHAEL DANIELS

Date MARCH 30, 2022
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	3/28/22	X		
2	Board	3/30/22	X		

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

AGENCY: MTA New York City Transit ("NYCT")
LESSOR: Raisin Realty
LOCATION: 70-10 74th Street, Glendale, NY 11385
ACTIVITY: Lease extension
ACTION REQUESTED: Approval of a lease extension
EXTENSION TERM: April 11, 2022 to January 10, 2023
SPACE: Approximately 60,000 square feet of warehouse space
COMPENSATION: \$44,166.66 month / \$8.83 per square foot

COMMENTS:

NYCT Infrastructure Capital Construction (ICC) and Electronic Maintenance Division (EMD) have occupied the Space since September 2001. The current lease term expires on April 11, 2022. The Lessor proposed a 9-month lease extension to allow for additional time to negotiate a long-term extension.

The Lessor has agreed to extend the current base rent of \$44,166.66 /month through the Extension Term. CBRE, the MTA's third-party broker, determined the rent to be below market. The long-term plan is for CBRE and MTA RE to negotiate a long-term agreement for an additional 10-years at market rate.

Based on the foregoing, MTA Real Estate requests authorization to enter into a lease extension on behalf of NYCT on the terms and conditions described above.

METROPOLITAN TRANSPORTATION AUTHORITY

Staff Summary

Subject PROPERTY DISPOSITION GUIDELINES
Department REAL ESTATE / CORPORATE COMPLIANCE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name CHRISTOPHER NESTERCZUK/JULIE VASADY-KOVACS

Date MARCH 30, 2022
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	3/28/22	X		
2	Board	3/30/22	X		

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

Purpose:

To obtain MTA Board approval of (i) revised and updated MTA Real Estate Department’s Real Property Disposition Guidelines (the “2022 Real Property Disposition Guidelines”) and (ii) updated MTA’s All-Agency Guidelines for the Disposal of Personal Property (the “2022 Personal Property Disposition Guidelines”), and the appointment of the MTA staff persons designated as the Personal Property Disposition Contracting Officers listed on Attachment C, each promulgated in accordance with Section 2895-2897 of the Public Authorities Law.

Discussion:

Section 2896 of the Public Authorities Law, enacted in 2005, requires that public authorities annually review and approve “comprehensive guidelines” adopted by resolution that detail its “operative policy and instructions” regarding disposals of real and personal property, and designate a contracting officer responsible for complying with and enforcing the guidelines. Each year the statute requires each public authority’s governing board to review and approve its guidelines by March 31st and to file a copy of the Guidelines with the State Comptroller. The proposed 2022 Real Property Disposition Guidelines, prepared by the MTA Real Estate Department are annexed as Attachment A to this Staff Summary. The proposed 2022 Personal Property Disposition Guidelines, prepared by MTA Corporate Compliance in consultation with MTA Agency procurement departments, are annexed as Attachment B to this Staff Summary. A list of the MTA staff persons designated as the Personal Property Disposition Contracting Officers is annexed as Attachment C to this staff summary. The attachments are available for review by the MTA Board members in the Director’s Desk Exhibit Book and on MTA.INFO.

Real Property Disposition Guidelines:

In March 2021, the MTA Board approved the MTA Real Estate Department’s current real property disposition guidelines, which detailed MTA Real Estate’s policies and procedures for the disposal of real property.

The proposed 2022 Real Property Disposition Guidelines (see Attachment A) are substantially the same as those approved last year except for those minor changes as shown redlined in Attachment A most of which have been made to reflect related changes due to (i) the Transformation, (ii) the MTA Real Estate Department’s organizational move back to HQ from C&D, and (iii) a revision to the procedures for collecting lease security and rent which eliminates the issuance of physical checks.

Personal Property Disposition Guidelines:

Staff Summary

FINANCE COMMITTEE MEETING PROPERTY DISPOSITION GUIDELINES (Cont'd.)

In March 2021, the MTA Board approved the current All-Agency Guidelines for the Disposal of Personal Property to provide a consistent set of personal property disposal policies and practice, across the MTA agencies.

The proposed 2022 Personal Property Disposition Guidelines (see Attachment B) have a non-substantive title change; therefore, are substantially the same as the 2020 guidelines.

Recommendation:

It is recommended that the Board adopt the resolution attached to this Staff Summary approving the 2022 Real Property Guidelines and the 2022 Personal Property Guidelines and designating the MTA and MTA agency staff members listed on Attachment C of the Real Property Disposition Guidelines as the Contracting Officers for the MTA and MTA Agencies as the officers responsible for disposition of real property.

RESOLUTION

WHEREAS, the Public Authorities Law in Section 2896 requires annual review and approval of guidelines detailing a public authority's operative policy and instructions regarding the disposition of property and designating a contracting officer responsible for complying with and enforcing such disposition guidelines;

WHEREAS, the Boards of the Metropolitan Transportation Authority and its subsidiaries and affiliates (collectively, the "MTA Agencies"), have reviewed and by this resolution wish to approve the MTA Real Estate Department's Real Property Disposition Guidelines (the "2022 Real Property Disposition Guidelines") and the MTA All-Agency Guidelines for the Disposal of Personal Property (the "2022 Personal Property Guidelines") referred to in the Staff Summary to which this Resolution is attached (the "Staff Summary") and to designate the MTA Chief Development Officer as the Real Property Disposition Contracting Officer, and to designate the MTA Agency staff persons listed in Attachment C to the Staff Summary as Personal Property Disposition Contracting Officers;

NOW THEREFORE, BE IT:

RESOLVED, that the 2022 Real Property Disposition Guidelines annexed to the Staff Summary as Attachment A are hereby approved; and

RESOLVED, that the 2022 Personal Property Guidelines annexed to the Staff Summary as Attachment B are hereby approved; and

RESOLVED, that the MTA Chief Administrative Officer is hereby designated as the Real Property Disposition Contracting Officer for the MTA; and

RESOLVED, that the persons listed on Attachment C to the Staff Summary are hereby designated as Personal Property Disposition Contracting Officers.

Dated: March , 2022

INFORMATION ITEMS

Memorandum



Metropolitan Transportation Authority

State of New York

Date **March 28, 2022**

To **Members of the Finance Committee**

From **David Florio, Director, Real Estate Transactions and Operations**

Re **Report on Agreements Entered into pursuant to the Real Estate Policy Governing Licenses in Grand Central Terminal**

In its July 22, 2020 meeting, the Board approved an amendment to an April 27, 2009 policy governing the licensing of retail space in Grand Central Terminal.

The policy permits MTA Real Estate to enter into licenses directly with retailers to fill vacancies in advance of a formal Request for Proposals (RFP) process for longer term leases.

The 2020 amendment lengthened the permitted term of any such license from two years to three years. This was in response to Covid-19 closures which nearly emptied the Terminal. This extension has been very successful in both attracting new short-term tenancies as well as retaining and re-opening existing ones.

Attached is a list of agreements entered into by the Real Estate Department during the period since the policy amendment.

REPORT ON AGREEMENTS ENTERED INTO DIRECTLY BY THE REAL ESTATE DEPARTMENT PURSUANT TO BOARD POLICY

March 28th, 2022

Agency/Project Manager	Renewal/RFP Generated	(Lessee or Licensee)	Location/Use	Term	Effective Date	Rental		Annual Increases	Price/SF
						Year	Rent/Compensation		
MTA & MNR/ David Florio	License Renewal	Leather Spa	Grand Central Terminal/ Shoe Repair	3 Years	March 3, 2022	1	\$18,000	50%	\$106
						2	\$36,000		\$213
						3	\$60,000		\$255
						Total	\$114,000		
MTA & MNR/ David Florio	New License	Karma & Luck	Grand Central Terminal/ Jewelry	3 Years	March 3, 2022	1	\$199,230	3%	\$290
						2	\$205,206		\$298
						3	\$211,363		\$307
						Total	\$615,799		
MTA & MNR/ David Florio	License Renewal	Joe's Coffee	Grand Central Terminal/ Coffee	3 Years	March 9, 2021	1	\$72,000	9%	\$363
						2	\$74,160		\$374
						3	\$76,384		\$385
						Total	\$222,544		
MTA & MNR/ David Florio	New License	Joe's Coffee	Grand Central Terminal/ Coffee	3 Years	March 10, 2021	1	\$65,000	10%	\$194
						2	\$71,500		\$213
						3	\$78,650		\$234
						Total	\$215,150		
MTA & MNR/ David Florio	License Renewal	Grand Central Optical	Grand Central Terminal/ Optical Store	3 Years	March 19,2021	1	\$250,000	10%	\$354
						2	\$275,000		\$390
						3	\$300,000		\$425
						Total	\$825,000		
MTA & MNR/ David Florio	License Renewal	L'Occitance	Grand Central Terminal/ Bath & Body Products	3 Years	June 1, 2021	1	\$100,000	140%	\$117
						2	\$240,000		\$281
						3	\$240,000		\$281
						Total	\$580,000		
MTA & MNR/ David Florio	License Renewal	Chirping Chicken	Grand Central Terminal/ Grab & Go Chicken	3 Years	June 1, 2021	1	\$36,600	50%	\$79
						2	\$73,200		\$159
						3	\$73,200		\$159
						Total	\$183,000		

March 28th, 2022

REPORT ON AGREEMENTS ENTERED INTO DIRECTLY BY THE REAL ESTATE DEPARTMENT PURSUANT TO BOARD POLICY

Agency/Project Manager	Renewal/RFP Generated	(Lessee or Licensee)	Location/Use	Term	Effective Date	Rental		Annual Increases	Price/SF
						Year	Rent/ Compensation		
MTA & MNR/ David Florio	License Renewal	Coffee Table	Grand Central Terminal/ Cosmetics	3 Years	July 27, 2021	1	\$54,000	35%	\$385
						2	\$72,600		\$518
						3	\$79,860		\$570
						Total	\$206,460		
MTA & MNR/ David Florio	License Renewal	Doughnut Plant	Grand Central Terminal/ Doughnuts	3 Years	August 1, 2021	1	\$66,000	9%	\$333
						2	\$72,000		\$364
						3	\$72,000		\$364
						Total	\$210,000		
MTA & MNR/ David Florio	New License	Dirty Tacos	Grand Central Terminal/ Tacos	3 Years	November 19, 2021	1	\$90,000	13%	\$74
						2	\$102,000		\$169
						3	\$114,000	12%	\$189
						Total	\$306,000		
MTA & MNR/ David Florio	License Renewal	Vanderbilt Tennis	Grand Central Terminal/ Tennis Facility	3 Years	November 19, 2021	1	\$367,500	5%	\$41
						2	\$385,875		\$43
						3	\$405,168		5%
						Total	\$1,158,543		
MTA & MNR/ David Florio	New License	Markey's Caviar	Grand Central Terminal/ Caviar	3 Years	November 19, 2021	1	\$0	54%	
						2	\$55,000		\$384
						3	\$85,000		\$594
						Total	\$140,000		
MTA & MNR/ David Florio	License Renewal	Li-Lac Chocolates	Grand Central Terminal/ Artisanal Chocolate Store	3 Years	August 1, 2020	1	\$46,240	60%	\$205
						2	\$46,240		\$205
						3	\$77,835		\$345
						Total	\$170,315		
MTA & MNR/ David Florio	License Renewal	Magnolia Bakery	Grand Central Terminal/ Bakery	3 Years	October 1, 2020	1	\$271,380	N/A	\$556
						2	\$200,000		\$410
						3	\$200,000		\$410
						Total	\$671,380		
MTA & MNR/ David Florio	New License	Murray's Cheese	Grand Central Terminal/ Gourmet Cheese	3 Years	November 1, 2020	1	\$210,000	3%	\$188
						2	\$216,300		\$193
						3	\$222,789		3%
						Total	\$649,089		

March 28th, 2022

Staff Summary

Subject PERMIT FOR METRO-NORTH ACCESS WITH THE COUNTY OF WESTCHESTER IN NORTH WHITE PLAINS
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name NEIL MASTROPIETRO

Date MARCH 28, 2022
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	3/28/22		X	

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

AGENCY: MTA Metro-North Railroad (“Metro-North”)
PERMITTOR: County of Westchester (“County”)
LOCATION: 527 commuter parking facility owned and operated by the County on the west side of the right-of-way, south of Fisher Lane, at Metro-North’s North White Plains Station (the “County Lot”)
ACTIVITY: Access and Employee Parking in the County’s parking lot and the County’s Continued Maintenance of Metro-North’s Lot
TERM: Four (4) months, January 1, 2022 – April 30, 2022
COMPENSATION: N/A

COMMENTS:

The County, through its Department of Parks, Recreation and Conservation, has been operating and maintaining Metro-North’s commuter parking lot at the North White Plains Station (“Metro-North’s Lot”) pursuant to a license agreement (“License”) which expired on December 31, 2021. Metro-North’s Lot contains approximately 392 commuter parking spaces and is operated in conjunction with the adjacent County Lot since Metro-North’s Lot is landlocked and cannot be operated independently. Due to reduced utilization of the parking facilities, Metro-North and the County agreed to temporarily close the Metro-North Lot until utilization increases.

In February of this year, MTA Construction and Development (“C&D”) commenced a capital project to rehabilitate the North White Plains station platforms which are adjacent to Metro-North’s Lot. A portion of Metro-North’s Lot is now being used by C&D’s contractor as a staging area and at-grade access to the tracks and platforms. The County has also agreed to (i) provide C&D’s contractor with the needed access to Metro-North’s Lot; (ii) allow the temporary relocation of 25 Metro-North employee parking spaces into the County Lot; and (iii) continue access for Metro-North M-O-W forces to reach railroad infrastructure.

While negotiations continue for new license agreement, Metro-North entered into a permit with the County to bridge the gap until a new license agreement is put in place since the County’s process does not allow for holdover extensions. Pursuant

Staff Summary

FINANCE COMMITTEE MEETING

PERMIT FOR METRO-NORTH ACCESS, WITH THE COUNTY OF WESTCHESTER IN NORTH WHITE PLAINS (Cont'd.)

to Board-approved MTA Real Estate Policy #34, MTA Real Estate may license, lease or acquire property rights, without prior Board approval, in support of MTA capital projects or ongoing operations when it is reasonably estimated that the MTA's aggregate obligation to pay compensation or reimbursement to the licensor or grantor will be less than \$15,000 (on a present value basis) over the term. There is no compensation or reimbursement component payable by Metro-North for this short-term permit.