



**Metropolitan Transportation Authority**

# **Finance Committee Meeting October 2022**

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## **Committee Members**

N. Zuckerman, Chair

A. Albert

J. Barbas

N. Brown

S. Chu

D. Jones

B. Lopez

H. Mihaltses

R. Mujica

H. Porr III

J. Samuelson

S. Soliman

L. Sorin

V. Tessitore

E. Velez

# **Finance Committee Meeting**

**2 Broadway, 20th Floor Board Room**

**New York, NY 10004**

**Monday, 10/24/2022**

**12:45 - 2:00 PM ET**

## **1. SUMMARY OF ACTIONS**

*Summary of Actions - Page 4*

## **2. PUBLIC COMMENTS PERIOD**

## **3. APPROVAL OF MINUTES – SEPTEMBER 19, 2022**

*Finance Committee Minutes - Page 5*

## **4. 2022 COMMITTEE WORK PLAN (No Changes)**

*Work Plan - Page 13*

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

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

*Finance Watch - Page 19*

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

### **Report and Information Items**

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

DRAFT MTA Financial Statements 2nd Quarter for the Six-Months (Available in the Exhibit Book and MTA.Info)

Annual Review of MTA's Derivative Portfolio - Including Fuel Hedge (Available in the Exhibit Book and MTA.Info)

*Semi-Annual Investment Report - Page 31*

### **Procurements**

*MTAHQ Procurement Report - Page 37*

*MTAHQ Non-Competitive Procurements - Page 41*

*MTAHQ Competitive Procurements - Page 44*

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

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

*1NYCT Procurements - Page 50*

## **9. BRIDGES AND TUNNELS (No Items)**

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

## **11. MTA CONSOLIDATED REPORTS**

*Statement of Operations - Page 55*

*Overtime - Page 63*

*Subsidy, Interagency Loan and Stabilization Fund Transactions - Page 65*

*Debt Service - Page 77*

*Positions - Page 79*

*Farebox Ratios - Page 82*

*MTA Ridership Report - Page 83*

*Fuel Hedge Program - Page 107*

## **12. REAL ESTATE AGENDA**

*Real Estate Action Items - Page 110*

*Real Estate Info Items - Page 124*

**FINANCE COMMITTEE**

**OCTOBER 2022**

<u>Action</u>		<u>Amount</u>	<u>Short Description</u>
N/A			
<u>Agency</u>	<u>Vendor Name</u>	<u>Total Amount</u>	<u>Summary of Action</u>
MTAHQ	CH2M Hill New York	\$13,482,418	Consulting services for NYCT's New Fare Payment System
MTAHQ	ABSG Genesis Technology Solutions Accenture LLP AMCL ARCADIS Atkins P.A. Cambridge Systematics, Inc. CH2M Hill eVision GHD Inc. LCE/LCTS Nexus Global Business Solutions, Inc. Synergy Solutions Vesta LLC WSP USA Inc.	\$49,170,000	MTA Wide Enterprise Asset Management Staff Augmentation Services: Modification to exercise and fund the previously Board approved option to extend contract for 2 additional years.
MTAHQ	Scheidt & Bachmann	\$14,092,392	Three year extension of Life Cycle Maintenance Program for LIRR and MNR Ticket Selling Machines including 260 TVMs; 63 TOMs & 1 Stacker Filler Device. Please note that 3 requisitions were submitted. It is split between MNR, LIRR and HQ
<u>MTA Real Estate</u>	<u>Vendor Name</u>	<u>Amount</u>	<u>Short Description</u>
License Agreement with LAZ Parking NY/NJ, LLC for the operation of commuter parking facilities at various Metro-North stations	LAZ Parking NY/NJ, LLC	MTA to receive all Gross Revenue over \$410,000 per month, remitted Quarterly	License for systemwide commuter parking operation and maintenance
License Agreement with the Town of East Fishkill for a pedestrian trail in Hopewell Junction, NY	Town of East Fishkill (the "Town")	\$1, fee waived	License agreement for Hopewell Junction bike & rail trail
Release of repurchase right for a portion of the Village of Croton-on-Hudson's commuter parking facility.	The Village of Croton-on Hudson (the "Village")	N/A	Release of a repurchase right for a portion of Croton-Harmon station commuter parking lot
Mutual termination of lease for the Scarsdale station building with the Village of Scarsdale	The Village of Scarsdale (the "Village")	N/A	Mutual termination of lease with the Village of Scarsdales for the Scarsdale station building
License Agreement with Ruchita Patel for retail space at Jamaica Station	Ruchita Patel	\$114,677	Five year license agreement with Ruchita Patel for retail space at Jamaica Station

**Minutes of the  
Metropolitan Transportation Authority  
Finance Committee Meeting  
2 Broadway, 20th Floor Board Room  
New York, NY 10004  
Monday, September 19, 2022  
Scheduled 2:00 PM**

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

**Hon. Neal Zuckerman, Chair**

**Hon. Andrew Albert**

**Hon. Samuel Chu**

**Hon. David R. Jones**

**Hon. Blanca P. López**

**Hon. Haeda B. Mihaltses**

**Hon. Robert F. Mujica, Jr.**

**Hon. Harold Porr III\***

**Hon. Sherif Soliman**

**Hon. Lisa Sorin**

**Hon. Vincent Tessitore, Jr.**

**Hon. Elizabeth Velez**

**The following Finance Committee Members were absent:**

**Hon. Jamey Barbas**

**Hon. Norman E. Brown**

**Hon. John Samuelsen**

**The following Board Members were also present:**

**Hon. Gerard Bringmann**

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

Chair Zuckerman called to order the meeting of the Finance Committee at 3:10 PM.

## **1. PUBLIC COMMENTS**

There were four public speakers (*\*live virtual comments*):

Jason Anthony, Amazon Labor Union

Charlton D'Souza, Passengers United\*

Andy Pollack, private citizen\*

Andy Quito, 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/september-2022>.

## **2. CHAIR ZUCKERMAN'S OPENING COMMENTS**

Chair Zuckerman thanked Kevin Willens, Chief Financial Officer and the Management and Budget staff for the information and detailed discussions regarding the July Financial Plan and the forecasted deficits earlier in the summer. He noted that it remains important for the Committee to keep an eye on the future, even if there are improvements in ridership or other aspects of the budget, because the next few years need solutions.

## **3. APPROVAL OF MINUTES**

Upon motion duly made and seconded, the Committee approved the minutes of the July 25, 2022 meeting (see pages 5 through 16 of the Committee book), as amended (see corrections listed below).

*Secretary's note: Board Member Albert made the following corrections to the minutes (page numbers refer to the pages in the September Finance Committee book, and the words in bold reflect the corrections):*

*On page 8, in the first full paragraph, in the fourth sentence, there was a reference to "fund and delivery transit services" and should have reflected "fund and **deliver** transit services" instead.*

*On page 9, in the last paragraph, regarding Chair Lieber's comment about fare evasion, the sentence read "has been focuses on initiatives" and should have reflected "has been **focused** on initiatives" instead.*

## **4. COMMITTEE WORK PLAN**

There were no changes to the work plan (see pages 17 through 22 of the Committee book for the full Work Plan).

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

### **A. BudgetWatch:**

Chief Financial Officer Willens provided highlights of the Budget Watch report (see the MTA website for the entire BudgetWatch <https://new.mta.info/document/95206>). He noted that the report contains operating results through August and information on subsidies received through September, and results are compared to the Mid-Year Forecast, which was recently updated in the July Financial Plan and incorporated actual results through April and the updated McKinsey forecast.

**Overview:** Chief Financial Officer Willens reported that through the end of August the results compared to the Mid-Year Forecast were favorable by \$531 million. This was driven primarily by operating expenses, which were \$308 million favorable, and subsidy receipts, which were \$121 million favorable. Operating revenues were also \$65 million favorable and there were favorable results in debt service as well.

**Revenues and Subsidies:** Farebox and toll revenue YTD through August was \$104 million favorable across all the agencies. Chief Financial Officer Willens commented that the \$104 million favorable reflects the results since April because the earlier actual results had been incorporated into

the Mid-Year Forecast. He further noted that the net favorable results to total operating revenue is the \$65 million he had mentioned, which reflects the \$104 million favorable farebox and ridership revenue less \$39 million in unfavorable other revenue, largely due to changes in the market value of the captive insurer's investment portfolio. The drivers for higher operating revenue include some modest ridership improvement as compared to the Mid-Year Forecast, showing within 1% of the ridership forecasted in the July Financial Plan. The incremental increase reflects an increase in daily ticket sales rather than the discounted monthly tickets. For subsidies, through September, the receipts were \$121 million favorable. The primary driver of this positive result was strong real estate-based tax receipts, which continue to show strength.

**Expenses:** Through the end of August, operating expenses were \$308 million favorable (below the Mid-Year Forecast). This reflects favorable payroll and non-payroll expenses, as well as some timing of materials and contractual spending. Chief Financial Officer Willens commented that the favorable expense result demonstrates the ability of MTA to run robust service at lower cost. He further noted that MTA is continuing to look for ways to build on this success to help in finding solutions to address the forecasted out-year deficits. He noted that on the unfavorable side, overtime continues to be a challenge, as overtime expenditures are running approximately \$25 million unfavorable each month, primarily related to vacancy/absentee coverage at NYCT. Debt service expenses are favorable primarily due to the timing of planned borrowing, rather than lower fixed-rate interest rates. He observed that interest rates are higher and will have an impact on the debt service of future MTA issuances.

**Overall:** Chief Financial Officer Willens observed that the favorable expenses and revenues over the last few months are good facts, and it is important to note that on the expense side, the staff are working to build longevity into a lower cost structure to provide part of the solution to the fiscal cliff, while still providing robust service for customers. He reiterated that based on the July Financial Plan, the fiscal cliff looms large at approximately \$2.5 billion a year, but that the short-term positive results are welcomed.

**Discussion:** Board Member Mihaltses asked regarding the McKinsey revised forecast and whether the positive results indicate McKinsey's analysis was mistaken. Chief Financial Officer Willens responded that currently ridership remains within 1% of the forecast based on the McKinsey analysis, and what is driving the \$104 million favorable result is the ticket mix in sales, which has been providing revenue similar to a 2% increase in ridership. Board Member Albert asked whether the forecast takes into consideration the fare evasion that is occurring. Chief Financial Officer Willens confirmed that the forecast does include fare evasion as one of the variables. He reminded the Committee that the July Financial Plan is built on paid ridership increasing at a gradual pace over the next few years, and one of the variables in that increase is better performance on fare evasion, along with other key variables such as office employees returning to the office instead of teleworking, and more non-work trips for retail and entertainment. He further confirmed that improvement in fare evasion is needed in order to meet the Financial Plan projections. Board Member Bringmann inquired regarding the impact of inflation on MTA's operating budget, given that some expenses are locked-in with certain contracts. Chief Financial Officer Willens confirmed that there are a lot of contracts that are incorporated into the Budget projections with known expenses, and for expenses related to fuel, 50% is hedged each month so that helps with projections. He further noted that so far materials have not shown a dramatic increase, despite increased costs, and that may be due in part to the supply chain affecting available materials. The area where increased costs has been more immediately noticeable is on the capital side when projects are

undergoing bids. Chief Financial Officer Willens observed that inflation was listed as a risk to the July Financial Plan and staff will be closely monitoring for its impacts, including on upcoming labor agreements.

Board Member Soliman asked for clarity regarding the lower taxable activity for the Petroleum Business Tax (PBT). Chief Financial Officer Willens responded that the PBT is a volume-based tax rather than a price-based tax. Chair Zuckerman asked about the real estate-based tax receipts and if an impact of inflation on the real estate market is a potential for a slowdown in real estate transactions, how that may affect the MTA's receipts. Chief Financial Officer Willens agreed that the real estate-based taxes are some of the most volatile of the dedicated taxes, and noted that after the global financial crisis, in 2010, the MTA saw an almost \$1 billion drop in its real estate-based tax receipts, so reliance on real estate transaction revenues does have its risks. He mentioned that staff monitors this closely and looks at the forecast by the City on its real estate taxes and tends to be conservative in the July Financial Plan in case of volatility. Chair Zuckerman requested that rather than having the explanations about the taxes solely as footnotes in BudgetWatch, a page with descriptions about the drivers of each of the revenue sources, such as dedicated taxes and real estate-based tax receipts would be helpful to the Committee. Board Member Soliman asked regarding the For-Hire Vehicle (FHV) surcharge, noting the actuals through September met the Mid-Year Forecast, and wanted to know the forecast for the entire year. Chief Financial Officer Willens noted the first \$300 million of the FHV flows into the Subway Action Plan Account, the next \$50 million goes to the Outer-Borough Transportation Account, and any remaining flows into the MTA's General Transportation Account, and he knows it is projected to grow, but he would follow-up with full details of that forecast.

B. FinanceWatch:

Patrick McCoy, Deputy Chief, Financial Services, presented highlights from FinanceWatch (see pages 23 through 38 of the Committee book for the complete FinanceWatch report).

**New Executive Summary:** Deputy Chief McCoy noted that the FinanceWatch has a new format with an executive summary providing an overview that is intended to convey the most important elements of MTA's ongoing capital markets activities. Additionally, a new chart tracking interest rates of fixed rate deals and the rate environment over the past year has been added. The chart helps to show the changing cost of borrowing. Deputy Chief McCoy noted he welcomes any comments and feedback for other improvements to the report.

**Finance Activities:** Deputy Chief McCoy reported that since July, there were two transactions generating approximately \$966 million in proceeds to fund approved capital projects. The transactions were \$400 million of TBTA General Revenue Bonds, Series 2022A, and \$497 million TBTA Payroll Mobility Tax (PMT) Senior Lien Green Bonds, Series 2022D. The 10-year yield to the first call date for TBTA Series 2022A transaction is 3.824% and for the PMT 2022D is 4.367%. Deputy Chief McCoy commented that the difference between those yields are not only due to market conditions, but also the structure of the bonds (e.g. whether they are level across thirty years or issued on the longer-end of the yield curve). Additionally, there were two refunding transactions with the PMT credit to refund \$273 million of certain Transportation Revenue Bonds (TRB) and to refinance \$951 million Transportation Revenue Bond Anticipation Notes that were maturing on September 1, 2022. He noted that the new PMT BANs had a yield of 2.353%. Results of all of the transactions are in the FinanceWatch report. Additionally, in August a \$155 million Letter of Credit

on TRB Variable Rate Bonds Subseries 2015E-3 was extended for three years with Bank of America. The TRB Subseries 2015E-3 remains in Daily Mode. Lastly, MTA negotiated renewals of the Standby Operating Lines of Credit with Bank of America and JP Morgan for \$400 million and \$800 million, respectively. These lines have not been drawn and remain in place until August 1, 2025.

**Fuel Hedges:** Deputy Chief McCoy reported that in July and August, MTA executed hedges of ultra-low sulfur diesel fuel on approximately 2.8 million gallons, at an average cost of \$2.9179/gallon. The winning bidder for both months was Merrill Lynch. The details of the hedges are available in the FinanceWatch report.

**Discussion:** Board Member Jones inquired regarding the percentage of debt service as part of the operating budget. Deputy Chief McCoy commented that in the July Financial Plan, on the debt affordability statement, the estimated percentage for the current year is 17% and the intent is to keep that ratio in the 15-20% range, which is what has been achieved historically. Chief Financial Officer Willens commented that it is anticipated the percentage will be able to remain in that range and staff continues to find ways to generate savings in the annual debt service. For example, issuing the PMT BANs with the lower yield as compared to issuing long-term bonds with higher costs of funds. Additionally, he noted that most of the debt portfolio is long-term fixed rate, and with the flexibility to issue variable rate, in the near-term staff can adjust plans accordingly if rates are going higher. Additionally, he commented that the bigger concern is not near-term, but the longer timeframe when MTA needs to issue bonds for the 2020-2024 capital program. Board Member Jones observed that the City is capped at 15% and suggested that perhaps the Board may want to consider that. Chair Zuckerman observed that a cap is a big topic for a discussion another time. Chief Financial Officer Willens commented that he does plan to come back to Board for the November Financial Plan to discuss alternative ways to provide reductions in expenses, including debt service. Board Member Jones commented that if a fare increase does not occur, they need to consider the impact. Chair Zuckerman agreed, noting that with the CFO and an active Board, those conversations will certainly occur.

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

### **A. Action Item:**

There was one MTAHQ action item for consideration (see pages 39 and 40 of the Committee book for the item). Deputy Chief McCoy presented the action item.

#### **1. Approval of Independent Engineer for TBTA Bond Issuances**

The item requests Board approval for a competitive personal services contract with Stantec Consulting to provide consulting services as an independent engineer, as required by the Triborough Bridge and Tunnel Authority General Bond Resolution, for a five-year term with a one-year option to renew for a not-to-exceed amount of \$1,106,976. The independent engineer is responsible for preparing an annual report on traffic, toll revenue and expenses related to TBTA's facilities. In addition, the Independent Engineer reviews the physical condition of the bridges and tunnels.

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

## B. Information Items:

There were two information items.

### 1. 2023 Preliminary Budget and July Financial Plan 2023-2026

The first item is the 2023 Preliminary Budget and July Financial Plan 2023-2026 that was presented to the Finance Committee and the Board in July.

*Secretary's note: The 2023 Preliminary Budget and July Financial Plan 2023-2026 materials are available on the July Board Materials page as well as on the MTA Financial and Budget Statements page here: <https://new.mta.info/transparency/financial-information/financial-and-budget-statements>.*

### 2. East Side Access/Grand Central Madison Interim Maintenance

The second information item related to a contract that was approved by the Capital Program Committee earlier in the day for performance of interim maintenance of various Grand Central Madison facilities. MTA C&D staff were available for questions, but none were asked (see pages 41 and 42 of the Committee book).

## C. Procurement:

Kuvesh Ayer, Chief Procurement Officer reported that there was one procurement item for MTAHQ totaling \$4.7 million (see pages 43 through 49 of the Committee book).

### 1. Hill International, Inc.

Chief Procurement Officer Ayer reported that the item is for an award of a five-year personal services contract to Hill International, Inc. to provide Independent Engineer Services for the Certification of Transit and Railroad Programs. Hill International will function as an Independent Engineer with the responsibility of certifying that the inspection, maintenance, and repair programs adopted by NYCT, Long Island Rail Road, Metro-North Railroad, and MTA Bus are appropriate and sufficient to ensure the continued operation of the systems as a whole.

**Discussion:** Board Member Sorin asked for additional detail regarding the item. Chair Zuckerman noted that he believed the evaluation is required by the bond resolutions. Chief Procurement Officer Ayer noted that the evaluation is of various agency programs and whether they are sound and rational and will ensure the continued operation of the system. Chief Financial Officer Willens added that the reason for the requirement is when the Transportation Revenue Bond credit was launched as part of the debt restructuring in 2002, because the fare revenue is a large part of that security, bond investors had an interest in a contractual requirement that management of the system be evaluated by an independent entity to confirm consistency with being able to generate revenue over long-term. Chief Procurement Officer Ayer noted that Hill International is the current provider and during negotiations they reduced their final price by \$1 million.

The Committee voted to recommend the procurement item before the Board for approval. Board Member Velez recused herself from the vote.

## **7. METRO-NORTH RAILROAD/LIRR**

There was one information item for Metro-North, relating to a contract with Port Imperial Ferry, which was considered and approved at the Joint Metro-North LIRR Committee meeting earlier in the day (see page 50 of the Committee book).

## **8. NYCT/MTA BUS OPERATIONS**

There was one information item for NYCT, relating to DPR Ultrasonic Technologies, LLC, which was considered and approved at the NYCT Committee meeting earlier in the day (see page 51 of the Committee book).

## **9. BRIDGES AND TUNNELS**

There were no items for Bridges and Tunnels.

## **10. FMTAC**

There were no items for FMTAC.

## **11. MTA CONSOLIDATED REPORTS**

This month's consolidated reports include August actuals versus Mid-Year Forecast, including statements of operations; overtime reports; subsidy, interagency loans and stabilization fund transactions; debt service; total positions by function and agency; farebox recovery and operating ratios; MTA ridership; and the fuel hedge program (see pages 52 through 154 of the Committee book). Staff was available for questions, but none were asked.

## **12. REAL ESTATE AGENDA**

David Florio, Chief Real Estate Transactions and Operations Officer, reported that there were seven real estate action items, including two items for MTA, two items for Metro-North, and three items for New York City Transit. In addition, there were three information items (see pages 155 through 193 of the Committee book for all real estate items). Robert Paley, Senior Director, Transit-Oriented Development, was available for questions regarding the Phase 2-Second Avenue Subway and Garfield Place Substation items.

### **A. Action Items:**

#### **Metropolitan Transportation Authority**

1. Acquisition of property interests for Phase 2 of the Second Avenue Subway project.
2. Amendment to the Grand Central Terminal Short-Term License Program to include Grand Central Madison's retail concourse.

#### **Metro-North Railroad**

3. Acquisition of property interests in the Bronx, Queens, and Westchester for the Penn

Station Access project, and approval of determination and findings under the Eminent Domain Procedure Law.

4. Acquisition of real property interests at 4 Fisher Lane, White Plains, NY.

### **New York City Transit**

5. Surrender of surplus zoning floor area and certain easement interests to the City of New York pursuant to the NYCT Master Lease at the Garfield Place Substation, Brooklyn, NY.
6. Lease extension with Thor Equities for office space at 180 Livingston Street, Brooklyn, NY.
7. License agreement with South Hill Food, Inc. for two retail spaces at the Atlantic Avenue-Barclay's Center subway station, Brooklyn, NY.

**Discussion:** Board Member Soliman asked regarding the Second Avenue Subway item and whether eminent domain action requires Board action. Senior Director Paley responded that the eminent domain action goes through a court proceeding and the valuation is determined by the court based on appraised values, so no action by the MTA Board is needed.

The Committee voted to recommend the real estate action items before the Board for approval. Board Member Sorin abstained from the vote on the real estate action items.

#### **B. Information Items:**

1. Report on Grand Central Terminal Vanderbilt Hall events.
2. Short term permit with Bike New York for use of the Poughkeepsie Station parking lot.
3. Short term entry permit with Kruger Transport, LLC to facilitate geotechnical borings at Gun Hill Bus Depot, Bronx, NY.

### **13. ADJOURNMENT**

Upon motion duly made and seconded, the September 19, 2022 meeting of the Finance Committee was adjourned at 3:58 PM.

Respectfully submitted,  
Marcia Tannian\*  
Director, Finance and Investor Relations

*\*Secretary attended the September 19, 2022 meeting remotely via Zoom.*

# 2022 Finance Committee Work Plan

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## 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

### November 2022

	<u>Responsibility</u>
2023 Final Proposed Budget/November Financial Plan 2023-2026 (Joint Session with MTA Board)	MTA OMB

#### *Other:*

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

### December 2022

Adoption of 2023 Budget and 2023-2026 Financial Plan	MTA OMB
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#### *Action Items:*

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

Draft 2023 Finance Committee Work Plan	MTA OMB
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### January 2023

#### *Other:*

Special Report: Finance Department 2022 Year-End Review	MTA Finance
DRAFT MTA Financial Statements 3 <sup>rd</sup> Quarter for the Nine-Months Ended September 2022	MTA Comptroller

### February 2023

#### *Action Items:*

2022 TBTA Operating Surplus	B&T/MTA
Mortgage Recording Tax – Escalation Payments to Dutchess, Orange and Rockland Counties	MTA Treasury

#### *Other:*

February Financial Plan 2023-2026	MTA OMB
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### March 2023

Resolution to Authorize the Execution, Filing and Acceptance of Federal Funds	MTA Grants Mgmt.
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All-Agency Real Property Disposition Guidelines and All-Agency Personal Property Disposition Guidelines	MTA Real Estate/MTA Corporate Compliance MTA Procurement
All-Agency Annual Procurement Report	
<i>Other:</i> MTA Prompt Payment Annual Report 2022	MTA Financial Operations
<b><u>April 2023</u></b>	
<i>Other:</i> Annual Report on Variable Rate Debt	MTA Finance
<b><u>May 2023</u></b>	
<i>Action Items:</i> MTA Annual Investment Report	MTA Treasury
<i>Other:</i> DRAFT MTA Financial Statements Fiscal Year-End Twelve-Months Ended December 2022	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
<b><u>June 2023</u></b>	
<i>Action Item:</i> PWEF Assessment	MTA Capital Program Mgmt/ MTA OMB
<b><u>July 2023</u></b>	
2024 Preliminary Budget/July Financial Plan 2024-2027 (Joint Session with MTA Board)	MTA OMB
<i>Other:</i> DRAFT MTA Financial Statements 1 <sup>st</sup> Quarter for the Three-Months Ended March 2023	MTA Comptroller
<b><u>September 2023</u></b>	
2024 Preliminary Budget/July Financial Plan 2024-2027 (materials previously distributed)	MTA OMB
<b><u>October 2023</u></b>	
2024 Preliminary Budget/July Financial Plan 2024-2027 (materials previously distributed)	MTA OMB
<i>Other:</i> DRAFT MTA Financial Statements 2 <sup>nd</sup> Quarter for the Six-Months Ended June 2023	MTA Comptroller
Annual Review of MTA's Derivative Portfolio - Including Fuel Hedge	MTA Finance
MTA 2023 Semi-Annual Investment Report	MTA Treasury

### **III. DETAILS**

#### **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) transfer 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).

**April 2023**

*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 2023**

*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 2022

Included for information is a copy of the Independent Accountant's Audit Report of MTA Financial Statements for the Twelve-Months ended, December 31, 2022.

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 2022 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 2023**

#### *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 2023**

#### 2024 Preliminary Budget/July Financial Plan 2024-2027 (JOINT Session with MTA Board)

The Chief Financial Officer and MTA Office of Management & Budget will present an updated forecast for 2023, a Preliminary Budget for 2024, and a Financial Plan for 2024-2027.

#### *Other:*

#### DRAFT MTA Financial Statements for the Three-Months Ended, March 2023

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Three-Months ended, March 31, 2023.

### **September 2023**

#### 2024 Preliminary Budget/July Financial Plan 2024-2027

(materials previously distributed) Public comment will be accepted on the 2024 Preliminary Budget.

### **October 2023**

#### 2024 Preliminary Budget/July Financial Plan 2024-2027

(materials previously distributed) Public comment will be accepted on the 2024 Preliminary Budget.

#### *Other:*

#### DRAFT MTA Financial Statements for the Six-Months Ended, June 2023

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Six-Months ended, June 30, 2023.

#### 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 2023 Semi-Annual Investment Report

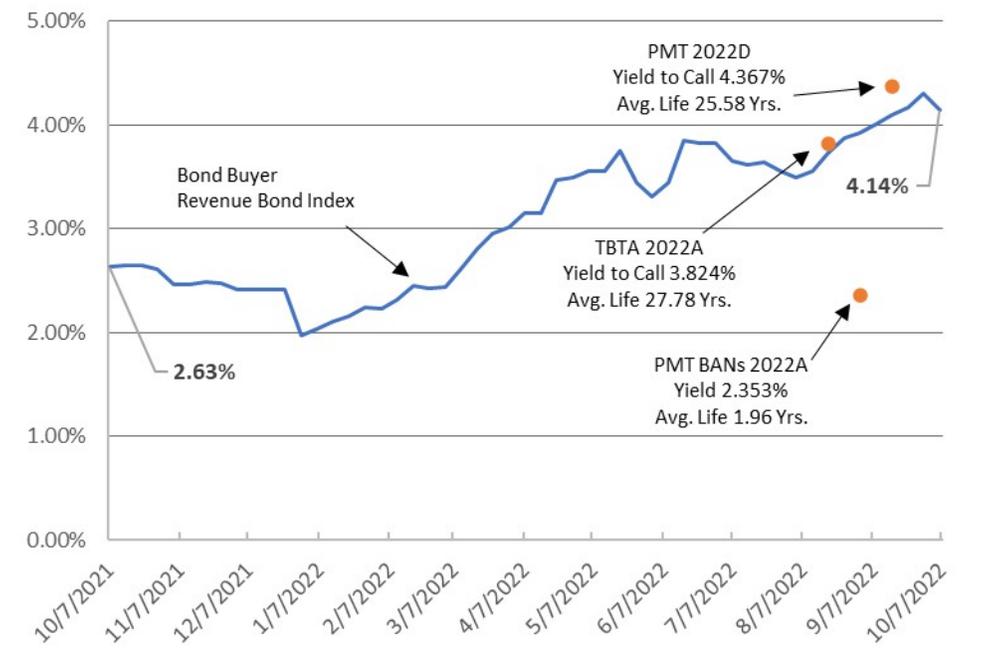
The MTA Treasury Division should be prepared to answer questions on this report.

# FinanceWatch

October 24, 2022

## Executive Summary

### MTA Fixed Rate Bond & Note Tracker



### Refunding

One transaction scheduled to close in November 2022 that will use the Payroll Mobility Tax credit to refund three subseries of Transportation Revenue Bonds (TRBs) that are currently floating rate tender notes (FRNs) or term-rate bonds and to retire outstanding Transportation Revenue Bond Anticipation Notes, Series 2019F that mature on November 15, 2022. The refunding is primarily a tool for debt portfolio management as these TRBs were due for remarketing in November.

### Remarketings/Other Renewals

Two Letters of Credit in the amount of \$129.595 million for continued marketing of existing variable rate bonds will be extended for three years with PNC Bank, National Association.

One remarketing will be scheduled to close in November 2022 in the amount of \$145.750 million for continued marketing of existing variable rate bonds where BMO Harris Bank, N.A. will become the new liquidity provider.

### Fuel Hedge

September hedge of ultra-low sulfur diesel fuel on approximately 2,827,000 gallons at a cost of \$2.6846/gallon.

## **Refunding**

### **\$695,000,000 Triborough Bridge and Tunnel Authority**

#### **Payroll Mobility Tax Senior Lien Green Bonds, Series 2022E (Climate Bond Certified)**

In October 2022, MTA expects to price approximately \$695.000 million of Triborough Bridge and Tunnel Authority Payroll Mobility Tax Senior Lien Green Bonds, Series 2022E (Climate Bond Certified). Proceeds from the transaction will be used to refund outstanding Transportation Revenue Variable Rate Bonds, Series 2011B (LIBOR FRNs), Transportation Revenue Bonds, Subseries 2014D-2 (SIFMA FRNs), Transportation Revenue Bonds, Subseries 2018A-2 (Mandatory Tender Bonds), and to retire the Transportation Revenue Bond Anticipation Notes, Series 2019F that mature on November 15, 2022. The refunding is primarily a tool for debt portfolio management as these Transportation Revenue Bonds were due for remarketing in November. This transaction will be led by book-running senior manager J.P. Morgan together with special co-senior managers: Blaylock Van LLC(MBE); Mischler Financial Markets(SDVOB); and Stern Brothers & Co.(WBE). Nixon Peabody LLP and D. Seaton and Associates will serve as co-bond counsel and Public Resources Advisory Group and Sycamore Advisors, LLC will serve as co-financial advisors.

## **Letter of Credit Extensions**

### **\$84,855,000 Dedicated Tax Fund Variable Rate Refunding Bonds, Subseries 2008A-2b**

On October 25, 2022, MTA will extend its irrevocable direct-pay Letter of Credit issued by PNC Bank, National Association that is associated with Dedicated Tax Fund Variable Rate Refunding Bonds, Subseries 2008A-2b for three years to October 24, 2025.

### **\$44,740,000 Dedicated Tax Fund Variable Rate Refunding Bonds, Subseries 2008B-3c**

On October 25, 2022, MTA will extend its irrevocable direct-pay Letter of Credit issued by PNC Bank, National Association that is associated with Dedicated Tax Fund Variable Rate Refunding Bonds, Subseries 2008B-3c for three years to October 24, 2025.

## **Remarketing**

### **\$75,100,000 Transportation Revenue Variable Rate Bonds, Subseries 2005D-2**

### **\$70,650,000 Transportation Revenue Variable Rate Bonds, Subseries 2012G-4**

In November 2022, MTA will effectuate a mandatory tender and remarket \$75.100 million of Transportation Revenue Variable Rate Bonds, Subseries 2005D-2 because its irrevocable direct-pay Letter of Credit (LOC) issued by Landesbank Hessen-Thuringen Girozentrale (Helaba) was expiring by its terms and \$70.650 million of Transportation Revenue Variable Rate Bonds, Subseries 2012G-4 because its respective current interest rate period will be expiring by its terms. Both Subseries 2005D-2 and Subseries 2012G-4 Bonds will be remarketed as Variable Rate Demand Bonds in Daily Rate Mode and supported with irrevocable direct-pay LOCs issued by BMO Harris Bank, N.A. Morgan Stanley 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 Backstrom McCarley Berry & CO., LLC will serve as co-financial advisors.

**Fuel Hedging Program**

**\$7,588,626 Diesel Fuel Hedge**

On September 29, 2022, MTA executed a 2,826,725 gallon ultra-low sulfur diesel fuel hedge with Cargill Incorporated at an all-in price of \$2.6846/gallon. Three of MTA's existing approved commodity counterparties participated in bidding on the transaction: Cargill Incorporated; Goldman Sachs & Co./ J Aron; and Merrill Lynch. The hedge covers the period from September 2023 through August 2024.

**METROPOLITAN TRANSPORTATION AUTHORITY  
JULY FINANCIAL PLAN - 2022 Mid-Year Forecast**

**Debt Service**

**September 2022 Monthly**

(\$ in millions)

	<b>Mid-Year Forecast</b>	<b>Actual</b>	<b>Variance</b>	<b>% Var</b>	<b>Explanation</b>
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$24.8	\$25.4	(\$0.7)		
Commuter Railroads	5.3	4.2	1.1		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$30.0</b>	<b>\$29.6</b>	<b>\$0.5</b>	<b>1.5%</b>	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$81.1	\$70.3	\$10.8		
Commuter Railroads	56.3	50.7	5.6		
MTA Bus	1.9	0.1	1.8		
SIRTOA	0.5	0.0	0.5		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$139.7</b>	<b>\$121.2</b>	<b>\$18.6</b>	<b>13.3%</b>	Timing of debt service deposits and lower than budgeted variable rates.
<i>PMT Bonds:</i>					
NYC Transit	\$16.7	\$11.4	\$5.3		
Commuter Railroads	20.6	15.3	5.2		
MTA Bus Company	1.9	0.6	1.3		
SIRTOA	1.6	0.6	0.9		
<b>PMT Bond Subtotal</b>	<b>\$40.7</b>	<b>\$28.0</b>	<b>\$12.7</b>	<b>31.3%</b>	Timing of: debt issuance and debt service deposits.
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.4	\$0.2	\$0.2		
Bridges & Tunnels	0.1	0.0	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.1	0.1	0.1		
<b>2 Broadway COPs Subtotal</b>	<b>\$0.5</b>	<b>\$0.3</b>	<b>\$0.2</b>	<b>46.7%</b>	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$13.1	\$13.9	(\$0.7)		
Commuter Railroads	5.8	6.2	(0.3)		
Bridges & Tunnels	31.4	31.5	0.0		
<b>TBTA General Resolution Subtotal</b>	<b>\$50.4</b>	<b>\$51.5</b>	<b>(\$1.1)</b>	<b>-2.1%</b>	Timing of debt service deposits.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$4.8	\$4.8	\$0.0		
Commuter Railroads	2.5	2.5	0.0		
Bridges & Tunnels	1.3	1.3	0.0		
<b>TBTA Subordinate Subtotal</b>	<b>\$8.6</b>	<b>\$8.6</b>	<b>\$0.0</b>	<b>0.0%</b>	
<b>TBTA 2nd Subordinate Subtotal</b>	<b>\$1.1</b>	<b>\$0.0</b>	<b>\$1.1</b>	<b>100.0%</b>	Timing of debt issuance.
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$1.0	\$0.0	\$1.0		
Commuter Railroads	0.3	0.0	0.3		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
<b>Debt Service from Lockbox Subtotal</b>	<b>\$1.3</b>	<b>\$0.0</b>	<b>\$1.3</b>	<b>100.0%</b>	
<b>Total Debt Service</b>	<b>\$272.4</b>	<b>\$239.1</b>	<b>\$33.4</b>	<b>12.2%</b>	
<i>Debt Service by Agency:</i>					
NYC Transit	\$141.9	\$126.0	\$15.9		
Commuter Railroads	90.9	78.9	11.9		
MTA Bus	3.8	0.7	3.1		
SIRTOA	2.1	0.6	1.4		
Bridges & Tunnels	33.8	32.7	1.1		
MTAHQ	0.0	0.0	0.0		
<b>Total Debt Service</b>	<b>\$272.4</b>	<b>\$239.1</b>	<b>\$33.4</b>	<b>12.2%</b>	

**Notes:**

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

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

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

Totals may not add due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**JULY FINANCIAL PLAN - 2022 Mid-Year Forecast**  
**Debt Service**

September 2022 Year-To-Date

(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$282.7	\$287.9	(\$5.2)		
Commuter Railroads	53.8	47.1	6.7		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$336.5</b>	<b>\$335.0</b>	<b>\$1.5</b>	<b>0.5%</b>	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$741.4	\$724.9	\$16.5		
Commuter Railroads	523.3	521.7	1.7		
MTA Bus	13.1	1.8	11.2		
SIRTOA	3.4	0.2	3.1		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$1,281.2</b>	<b>\$1,248.6</b>	<b>\$32.6</b>	<b>2.5%</b>	Lower than budgeted variable rates.
<i>PMT Bonds:</i>					
NYC Transit	\$62.1	\$55.2	\$6.9		
Commuter Railroads	93.2	82.8	10.4		
MTA Bus Company	6.4	2.8	3.6		
SIRTOA	5.8	3.1	2.7		Timing of: debt issuance and debt service deposits.
<b>PMT Bond Subtotal</b>	<b>\$167.5</b>	<b>\$143.9</b>	<b>\$23.6</b>	<b>14.1%</b>	
<i>2 Broadway COPs:</i>					
NYC Transit	\$3.3	\$2.8	\$0.5		
Bridges & Tunnels	0.5	0.4	0.1		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	1.0	0.9	0.1		
<b>2 Broadway COPs Subtotal</b>	<b>\$4.8</b>	<b>\$4.1</b>	<b>\$0.7</b>	<b>14.8%</b>	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$125.4	\$124.3	\$1.1		
Commuter Railroads	55.9	55.4	0.5		
Bridges & Tunnels	257.7	254.6	3.1		
<b>TBTA General Resolution Subtotal</b>	<b>\$439.0</b>	<b>\$434.3</b>	<b>\$4.6</b>	<b>1.1%</b>	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$43.2	\$43.2	\$0.0		
Commuter Railroads	21.5	21.5	0.0		
Bridges & Tunnels	12.7	12.7	0.0		
<b>TBTA Subordinate Subtotal</b>	<b>\$77.4</b>	<b>\$77.3</b>	<b>\$0.0</b>	<b>0.0%</b>	
<b>TBTA 2nd Subordinate Subtotal</b>	<b>\$4.3</b>	<b>\$0.0</b>	<b>\$4.3</b>	<b>100.0%</b>	Timing of debt issuance.
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$3.1	\$0.0	\$3.1		
Commuter Railroads	0.8	0.0	0.8		
MTA Bus	0.1	0.0	0.1		
SIRTOA	0.0	0.0	0.0		
<b>Debt Service from Lockbox Subtotal</b>	<b>\$3.9</b>	<b>\$0.0</b>	<b>\$3.9</b>	<b>100.0%</b>	
<b>Total Debt Service</b>	<b>\$2,314.5</b>	<b>\$2,243.2</b>	<b>\$71.3</b>	<b>3.1%</b>	
<i>Debt Service by Agency:</i>					
NYC Transit	\$1,261.1	\$1,238.2	\$22.9		
Commuter Railroads	749.5	729.4	20.1		
MTA Bus	19.5	4.6	14.9		
SIRTOA	9.2	3.3	5.9		
Bridges & Tunnels	275.1	267.7	7.5		
MTAHQ	0.0	0.0	0.0		
<b>Total Debt Service</b>	<b>\$2,314.5</b>	<b>\$2,243.2</b>	<b>\$71.3</b>	<b>3.1%</b>	

**Notes:**

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

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

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

Totals may not add due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**VARIABLE RATE: 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					
Remarketing Agent		Morgan Stanley	Barclays Capital	Barclays Capital	BofA Securities	Goldman					
Liquidity Provider		Helaba	Barclays	Barclays	BofA Merrill	State Street					
Type of Liquidity		LoC	LoC	LoC	LoC	LoC					
Par Outstanding (\$m)		79.43	84.45	147.78	154.85	82.43					
Swap Notional (\$m)		79.43	84.45	None	None	8.00					
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
9/28/2022	2.46%	2.47%	0.01%	2.45%	-0.01%	2.45%	-0.01%	2.42%	-0.04%	2.47%	0.01%
9/29/2022	2.46%	2.47%	0.01%	2.60%	0.14%	2.60%	0.14%	2.57%	0.11%	2.52%	0.06%
9/30/2022	2.46%	2.57%	0.11%	2.75%	0.29%	2.75%	0.29%	2.77%	0.31%	2.74%	0.28%
10/1/2022	2.46%	2.57%	0.11%	2.75%	0.29%	2.75%	0.29%	2.77%	0.31%	2.74%	0.28%
10/2/2022	2.46%	2.57%	0.11%	2.75%	0.29%	2.75%	0.29%	2.77%	0.31%	2.74%	0.28%
10/3/2022	2.46%	2.62%	0.16%	2.70%	0.24%	2.70%	0.24%	2.72%	0.26%	2.49%	0.03%
10/4/2022	2.46%	2.37%	-0.09%	2.45%	-0.01%	2.45%	-0.01%	2.65%	0.19%	2.39%	-0.07%
10/5/2022	2.45%	2.22%	-0.23%	2.30%	-0.15%	2.30%	-0.15%	2.40%	-0.05%	2.31%	-0.14%
10/6/2022	2.45%	2.12%	-0.33%	2.30%	-0.15%	2.30%	-0.15%	2.31%	-0.14%	2.27%	-0.18%
10/7/2022	2.45%	2.12%	-0.33%	2.28%	-0.17%	2.28%	-0.17%	2.26%	-0.19%	2.19%	-0.26%

TBTA General Revenue Bonds

Dedicated Tax Fund Bonds

Issue		TBTA 2003B-1	TBTA 2005B-3	TBTA 2005B-4c	DTF 2008A-1	DTF 2008A-2a					
Remarketing Agent		U.S. Bancorp	Jefferies	U.S. Bancorp	TD Securities	TD Securities					
Liquidity Provider		U.S. Bank	State Street	U.S. Bank	TD Bank	TD Bank					
Type of Liquidity		LoC	LoC	LoC	LoC	LoC					
Par Outstanding (\$m)		96.34	186.10	82.50	142.87	58.02					
Swap Notional (\$m)		19.18	186.10	82.50	140.73	57.26					
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
9/28/2022	2.46%	2.44%	-0.02%	2.42%	-0.04%	2.44%	-0.02%	2.40%	-0.06%	2.40%	-0.06%
9/29/2022	2.46%	2.63%	0.17%	2.58%	0.12%	2.63%	0.17%	2.55%	0.09%	2.55%	0.09%
9/30/2022	2.46%	2.78%	0.32%	2.77%	0.31%	2.78%	0.32%	2.78%	0.32%	2.78%	0.32%
10/1/2022	2.46%	2.78%	0.32%	2.77%	0.31%	2.78%	0.32%	2.78%	0.32%	2.78%	0.32%
10/2/2022	2.46%	2.78%	0.32%	2.77%	0.31%	2.78%	0.32%	2.78%	0.32%	2.78%	0.32%
10/3/2022	2.46%	2.65%	0.19%	2.75%	0.29%	2.65%	0.19%	2.70%	0.24%	2.70%	0.24%
10/4/2022	2.46%	2.44%	-0.02%	2.60%	0.14%	2.44%	-0.02%	2.70%	0.24%	2.70%	0.24%
10/5/2022	2.45%	2.38%	-0.07%	2.40%	-0.05%	2.38%	-0.07%	2.33%	-0.12%	2.33%	-0.12%
10/6/2022	2.45%	2.33%	-0.12%	2.31%	-0.14%	2.33%	-0.12%	2.30%	-0.15%	2.30%	-0.15%
10/7/2022	2.45%	2.29%	-0.16%	2.26%	-0.19%	2.29%	-0.16%	2.25%	-0.20%	2.25%	-0.20%

Report Date 10/7/2022

**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 Capital	BofA Securities	Goldman	Clarity				
Liquidity Provider		Barclays	BofA Merrill	TD Bank	Bank of Montreal				
Liquidity/Insurer		LoC	LoC	LoC	LoC				
Par Outstanding (\$m)		146.30	59.57	24.29	50.00				
Swap Notional (\$m)		92.01	35.74	19.25	None				
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
8/31/2022	1.50%	1.48%	-0.02%	1.48%	-0.02%	1.48%	-0.02%	1.40%	-0.10%
9/7/2022	1.39%	1.38%	-0.01%	1.38%	-0.01%	1.36%	-0.03%	1.50%	0.11%
9/14/2022	1.44%	1.41%	-0.03%	1.41%	-0.03%	1.41%	-0.03%	1.50%	0.06%
9/21/2022	1.96%	2.00%	0.04%	1.95%	-0.01%	1.93%	-0.03%	2.06%	0.10%
9/28/2022	2.46%	2.57%	0.11%	2.55%	0.09%	2.44%	-0.02%	2.75%	0.29%
10/5/2022	2.45%	2.47%	0.02%	2.46%	0.01%	2.43%	-0.02%	3.00%	0.55%

**Transportation Revenue Bonds**

**Dedicated Tax Fund Bonds**

Issue		TRB 2012G-2	TRB 2020B-1	TRB 2020B-2	DTF 2008A-2b	DTF 2008B-3c					
Remarketing Agent		TD Securities	PNC Capital	PNC Capital	PNC Capital	PNC Capital					
Liquidity Provider		TD Bank	PNC Bank	PNC Bank	PNC Bank	PNC Bank					
Liquidity/Insurer		LoC	LoC	LoC	LoC	LoC					
Par Outstanding (\$m)		125.00	59.74	82.66	84.86	44.74					
Swap Notional (\$m)		125.00	None	0.00	83.47	None					
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
8/31/2022	1.50%	1.46%	-0.04%	1.51%	0.01%	1.51%	0.01%	1.51%	0.01%	1.51%	0.01%
9/7/2022	1.39%	1.35%	-0.04%	1.39%	0.00%	1.39%	0.00%	1.39%	0.00%	1.39%	0.00%
9/14/2022	1.44%	1.40%	-0.04%	1.45%	0.01%	1.45%	0.01%	1.45%	0.01%	1.45%	0.01%
9/21/2022	1.96%	1.92%	-0.04%	2.00%	0.04%	2.00%	0.04%	2.00%	0.04%	2.00%	0.04%
9/28/2022	2.46%	1.55%	-0.91%	2.50%	0.04%	2.50%	0.04%	2.50%	0.04%	2.50%	0.04%
10/5/2022	2.45%	2.40%	-0.05%	2.44%	-0.01%	2.44%	-0.01%	2.44%	-0.01%	2.44%	-0.01%

**TBTA General Revenue Bonds**

Issue		TBTA 2005B-2a	TBTA 2005B-2b		
Remarketing Agent		Clarity	Clarity		
Liquidity Provider		State Street	State Street		
Liquidity/Insurer		LoC	LoC		
Par Outstanding (\$m)		93.00	93.10		
Swap Notional (\$m)		None	None		
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
8/31/2022	1.50%	1.70%	0.20%	1.55%	0.05%
9/7/2022	1.39%	1.45%	0.06%	1.50%	0.11%
9/14/2022	1.44%	1.50%	0.06%	1.50%	0.06%
9/21/2022	1.96%	1.90%	-0.06%	2.05%	0.09%
9/28/2022	2.46%	2.75%	0.29%	2.80%	0.34%
10/5/2022	2.45%	2.60%	0.15%	2.90%	0.45%

Issue		TBTA 2005A	TBTA 2018E		
Remarketing Agent		Barclays Capital	BofA Securities		
Liquidity Provider		Barclays	BofA Merrill		
Liquidity/Insurer		LoC	LoC (Taxable)		
Par Outstanding (\$m)		102.07	148.47		
Swap Notional (\$m)		17.69	None		
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
8/30/2022	1.50%	1.48%	-0.02%	2.31%	0.81%
9/6/2022	1.39%	1.38%	-0.01%	2.35%	0.96%
9/13/2022	1.44%	1.41%	-0.03%	2.43%	0.99%
9/20/2022	1.96%	2.00%	0.04%	3.00%	1.04%
9/27/2022	2.46%	2.57%	0.11%	3.15%	0.69%
10/4/2022	2.45%	2.47%	0.02%	3.22%	0.77%

Report Date 10/5/2022

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

**Transportation Revenue Bonds**

Issue		TRB 2012G-3	TRB 2014D-2		
Remarketing Agent		N/A	N/A		
Purchase Date		2/1/2025	11/15/2022		
Liquidity/Insurer		None	None		
Par Outstanding (\$m)		75.00	165.00		
Swap Notional (\$m)		75.00	None		
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
8/31/2022	1.50%	1.93%	0.43%	1.95%	0.45%
9/7/2022	1.39%	1.82%	0.43%	1.84%	0.45%
9/14/2022	1.44%	1.87%	0.43%	1.89%	0.45%
9/21/2022	1.96%	2.39%	0.43%	2.41%	0.45%
9/28/2022	2.46%	2.89%	0.43%	2.91%	0.45%
10/5/2022	2.45%	2.88%	0.43%	2.90%	0.45%

**TBTA General Revenue Bonds**

Issue		TBTA 2003B-2			
Remarketing Agent		N/A			
Purchase Date		11/15/2024			
Liquidity/Insurer		None			
Par Outstanding (\$m)		31.72			
Swap Notional (\$m)		31.72			
Date	SIFMA	Rate	Spread to SIFMA		
8/31/2022	1.50%	1.75%	0.25%		
9/7/2022	1.39%	1.64%	0.25%		
9/14/2022	1.44%	1.69%	0.25%		
9/21/2022	1.96%	2.21%	0.25%		
9/28/2022	2.46%	2.71%	0.25%		
10/5/2022	2.45%	2.70%	0.25%		

Report Date 10/5/2022

**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				
Remarketing Agent		N/A	N/A	N/A	N/A				
Purchase Date		2/1/2024	4/1/2024	4/1/2026	4/1/2024				
Liquidity Provider		None	None	None	None				
Type of Liquidity		FRN	FRN	FRN	FRN				
Par Outstanding (\$m)		82.50	103.60	50.00	50.00				
Swap Notional (\$m)		0.00	103.60	50.00	None				
Date	67% of SOFR	Spread to		Spread to		Spread to		Spread to	
		Rate	SOFR	Rate	SOFR	Rate	SOFR	Rate	SOFR
9/28/2022	2.00%	2.38%	0.38%	2.55%	0.55%	2.80%	0.80%	2.55%	0.55%
9/29/2022	2.00%	2.38%	0.38%	2.55%	0.55%	2.80%	0.80%	2.55%	0.55%
9/30/2022	2.00%	2.38%	0.38%	2.55%	0.55%	2.80%	0.80%	2.55%	0.55%
10/1/2022	2.00%	2.38%	0.38%	2.55%	0.55%	2.80%	0.80%	2.55%	0.55%
10/2/2022	2.00%	2.38%	0.38%	2.55%	0.55%	2.80%	0.80%	2.55%	0.55%
10/3/2022	2.01%	2.39%	0.38%	2.56%	0.55%	2.81%	0.80%	2.56%	0.55%
10/4/2022	2.04%	2.42%	0.38%	2.59%	0.55%	2.84%	0.80%	2.59%	0.55%
10/5/2022	2.04%	2.42%	0.38%	2.59%	0.55%	2.84%	0.80%	2.59%	0.55%
10/6/2022	2.04%	2.42%	0.38%	2.59%	0.55%	2.84%	0.80%	2.59%	0.55%
10/7/2022	2.04%	2.42%	0.38%	2.59%	0.55%	2.84%	0.80%	2.59%	0.55%

**Transportation Revenue Bonds**

Issue		TRB 2002G-1f	TRB 2005D-1	TRB 2002G-1h	TRB 2002G-1h	TRB 2012A-3					
Remarketing Agent		N/A	N/A	N/A	N/A	N/A					
Purchase Date		11/1/2026	4/1/2024	11/1/2023	11/1/2026	11/15/2042					
Liquidity Provider		None	None	None	None	None					
Type of Liquidity		FRN	FRN	FRN	FRN	FRN					
Par Outstanding (\$m)		100.00	24.31	119.10	13.73	50.00					
Swap Notional (\$m)		100.00	19.27	119.10	10.88	None					
Date	67% of SOFR	Spread to		Spread to		Spread to		Spread to		Spread to	
		Rate	SOFR	Rate	SOFR	Rate	SOFR	Rate	SOFR	Rate	SOFR
9/28/2022	2.00%	2.43%	0.43%	2.33%	0.33%	2.40%	0.40%	2.60%	0.60%	2.65%	0.65%
9/29/2022	2.00%	2.43%	0.43%	2.33%	0.33%	2.40%	0.40%	2.60%	0.60%	2.65%	0.65%
9/30/2022	2.00%	2.43%	0.43%	2.33%	0.33%	2.40%	0.40%	2.60%	0.60%	2.65%	0.65%
10/1/2022	2.00%	2.43%	0.43%	2.33%	0.33%	2.40%	0.40%	2.60%	0.60%	2.65%	0.65%
10/2/2022	2.00%	2.43%	0.43%	2.33%	0.33%	2.40%	0.40%	2.60%	0.60%	2.65%	0.65%
10/3/2022	2.01%	2.44%	0.43%	2.34%	0.33%	2.41%	0.40%	2.61%	0.60%	2.66%	0.65%
10/4/2022	2.04%	2.47%	0.43%	2.37%	0.33%	2.44%	0.40%	2.64%	0.60%	2.69%	0.65%
10/5/2022	2.04%	2.47%	0.43%	2.37%	0.33%	2.44%	0.40%	2.64%	0.60%	2.69%	0.65%
10/6/2022	2.04%	2.47%	0.43%	2.37%	0.33%	2.44%	0.40%	2.64%	0.60%	2.69%	0.65%
10/7/2022	2.04%	2.47%	0.43%	2.37%	0.33%	2.44%	0.40%	2.64%	0.60%	2.69%	0.65%

Report Date 10/7/2022

**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	
Purchase Date		11/1/2022		11/1/2022	
Liquidity/Insurer		None		None	
Par Outstanding (\$m)		99.56		71.08	
Swap Notional (\$m)		89.77		71.08	
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
8/31/2022	1.59%	2.14%	0.55%	2.14%	0.55%
9/7/2022	1.72%	2.27%	0.55%	2.27%	0.55%
9/14/2022	1.72%	2.27%	0.55%	2.27%	0.55%
9/21/2022	1.72%	2.27%	0.55%	2.27%	0.55%
9/28/2022	1.72%	2.27%	0.55%	2.27%	0.55%
10/5/2022	2.10%	2.65%	0.55%	2.65%	0.55%

Report Date 10/5/2022

MTA DEBT OUTSTANDING (\$ in Millions)

10/11/2022

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 <sup>1</sup>	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	99.490	-	200.000	299.490	4.69	
		2002G	11/20/02	11/1/2026	400.000	-	16.795	64.270	81.065	3.63	
		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	4.21	
		2005E	11/2/05	11/1/2035	250.000	-	79.415	119.135	198.550	3.30	
		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	3.71	
		2012A	3/15/12	11/15/2042	150.000	50.000	100.000	-	150.000	2.22	
		2012B	3/15/12	11/15/2039	250.000	135.645	-	-	135.645	3.85	
		2012C	5/3/12	11/15/2047	727.430	95.230	-	-	95.230	4.22	
		2012D	8/20/12	11/15/2032	1,263.365	108.800	-	-	108.800	3.51	
		2012E	7/20/12	11/15/2042	650.000	232.685	-	-	232.685	3.91	
		2012F	9/28/12	11/15/2030	1,268.445	404.505	-	-	404.505	3.17	
		2012G	11/13/12	11/1/2032	359.450	-	-	355.525	355.525	4.29	
		2012H	11/15/12	11/15/2042	350.000	66.360	-	-	66.360	3.70	
		2013A	1/24/13	11/15/2043	500.000	257.780	-	-	257.780	3.79	
		2013B	4/2/13	11/15/2043	500.000	287.340	-	-	287.340	4.08	
		2013C	6/11/13	11/15/2043	500.000	286.365	-	-	286.365	4.25	
		2013D	7/11/13	11/15/2043	333.790	176.205	-	-	176.205	4.63	
		2013E	11/15/13	11/15/2043	500.000	308.390	-	-	308.390	4.64	
		2014A	2/28/14	11/15/2044	400.000	198.905	-	-	198.905	4.31	
		2014B	4/17/14	11/15/2044	500.000	369.295	-	-	369.295	4.38	
		2014C	6/26/14	11/15/2036	500.000	223.185	-	-	223.185	3.32	
		2014D	11/4/14	11/15/2044	500.000	295.455	165.000	-	460.455	3.12	
		2015A	1/22/15	11/15/2045	850.000	741.485	-	-	741.485	4.13	
		2015B	3/19/15	11/15/2055	275.055	248.950	-	-	248.950	4.29	
		2015C	8/18/15	11/15/2035	550.000	477.110	-	-	477.110	3.68	
		2015D	9/17/15	11/15/2035	407.695	287.535	-	-	287.535	3.67	
		2015E	9/10/2015	11/15/2050	650.000	-	496.190	-	496.190	1.53	
		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		
	2019C	8/14/2019	11/15/2049	422.430	422.430	-	-	422.430	3.39		
	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	-	128.060	-	128.060	2.03		
	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		
					34,055.102	21,515.900	995.255	1,027.220	23,538.375	3.61	
										WATIC	
TBTA General Revenue Bonds (Aa3/AA-/AA-/AA)		2001C	12/19/01	1/1/2032	148.200	-	74.425	8.000	82.425	2.22	
		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	2.37	
		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	3.69	
		2008B	3/27/08	11/15/2038	252.230	156.125	-	-	156.125	2.80	
		2009A	2/18/09	11/15/2038	475.000	62.700	-	-	62.700	3.25	
		2009B	9/17/09	11/15/2039	200.000	200.000	-	-	200.000	3.63	
		2010A	10/28/10	11/15/2040	346.960	271.890	-	-	271.890	3.45	
		2012A	6/6/12	11/15/2042	231.490	156.835	-	-	156.835	3.69	

MTA DEBT OUTSTANDING (\$ in Millions)

10/11/2022

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 <sup>1</sup>	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	1/19/17	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	3.94	
		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	
		2022A	8/18/2022	11/15/2057	400.000	400.000	-	-	400.000	4.36	
					10,631.893	7,500.470	249.230	770.090	8,519.790	3.33	
										WATIC	
	<b>TBTA Subordinate Revenue Bonds (A1/A+/A+/AA-)</b>	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	
	<b>TBTA 2nd Subordinate Revenue Bonds (A1/NAF/A+/NAF)</b>	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	
	<b>MTA Dedicated Tax Fund Bonds (NAF/AA/AA/NAF)</b>	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	3.93	
		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	3.57	
										WATIC	
	<b>Payroll Mobility Tax Obligations (NAF/AA+/AA+/AA+)</b>	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	848.225	-	-	848.225	2.88	
		2022A	2/10/22	5/15/2057	592.680	592.680	-	-	592.680	3.18	
		2022B	8/18/22	5/15/2042	1,000.015	1,000.015	-	-	1,000.015	2.82	
		2022C	5/12/22	5/15/2057	927.950	927.950	-	-	927.950	4.48	
		2022A BANS	9/1/22	8/15/2024	951.370	951.370	-	-	951.370	2.41	
		2022D	9/15/22	5/15/2052	748.682	765.690	-	-	765.690	4.52	
					8,840.329	9,600.615	-	-	9,600.615	2.58	
										WATIC	
	<b>Sales Tax Revenue Bonds (TBTA Capital Lockbox - City Sales Tax) (NAF/AA+/AAA/NAF)</b>	2022A	7/20/22	5/15/2062	700.000	700.000	-	-	700.000	4.38	
					700.000	700.000	-	-	700.000	4.38	
										WATIC	
					<b>61,280.949</b>	<b>45,033.695</b>	<b>1,293.515</b>	<b>2,078.760</b>	<b>48,405.970</b>	<b>3.34</b>	
	<b>MTA Hudson Rail Yards Trust Obligations<sup>2</sup> (A3/NAF/NAF/A-)</b>	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	128.060	-	-	128.060	4.28	
					1,220.090	810.490	-	-	810.490	4.28	
					<b>62,501.039</b>	<b>45,844.185</b>	<b>1,293.515</b>	<b>2,078.760</b>	<b>49,216.460</b>	<b>3.36</b>	

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%.

# **Metropolitan Transportation Authority**

## **MTA 2022 Semi-Annual Investment Report**

**Josiane P. Codio, Director, Cash and Investments**  
**October 24, 2022**

**Investment Performance by Type of Fund**  
**For the Period January 1, 2022 to June 30, 2022**  
**(Only funds actively managed by MTA Treasury)**

Type of Fund	Net Earnings this Period	Average Daily Portfolio Balance	End of Period Portfolio Balance	Weighted Average Yield at End of Period	Weighted Average Days to Maturity	Net Portfolio Yield, 365-day Basis
All Agency Investments	\$16,539,363	\$5,316,987,797	\$6,632,422,894	1.17%	129	0.31%
MTA Special Assistance Fund	529,289	192,702,689	306,069,104	1.27%	99	0.27%
TBTA Investments	379,831	209,003,042	229,654,951	0.85%	30	0.18%
MTA Finance Fund	36,612	34,771,930	9,223,519	0.92%	12	0.11%
MTA Transportation Resolution Funds	5,232,996	2,633,992,352	2,496,282,216	1.27%	98	0.20%
MTA Hudson Rail Yards Fund	3,746,153	175,002,257	172,668,907	4.36%	7,355	2.14%
State Service Contract Debt Service Fund	78	40,899	40,720	1.41%	140	0.19%
MTA Dedicated Tax Fund Resolution Funds	378,440	174,885,419	179,475,746	1.56%	135	0.20%
TBTA General Purpose Resolution Funds	430,787	246,711,794	190,886,338	1.54%	126	0.17%
TBTA Subordinate Resolution Funds	104,324	38,741,371	51,055,974	1.56%	138	0.27%
MTA PMT Tax Exempt Working Capital	8,041,687	3,505,928,349	3,211,774,530	0.32%	1,521	0.23%
Other Restricted Funds	1,972,223	751,596,399	792,159,785	1.07%	105	0.26%
Grant Anticipation Notes Funds	69,402	3,122,917,853	307,847	0.85%	14	0.00%
Central Business District Tolling Program	97,426	70,779,253	64,537,318	0.40%	47	0.14%
	<b>\$37,558,611</b>	<b>\$16,474,061,404</b>	<b>\$14,336,559,850</b>	<b>1.04%</b>	<b>519</b>	<b>0.23%</b>

**Benchmarks:**

1-month US Treasury Yield, Average Last Price (1/2/22 – 06/30/22)	<b>0.268%</b>
3-month US Treasury Yield, Average Last Price (1/2/22 – 06/30/22)	<b>0.570%</b>
6-month US Treasury Yield, Average Last Price (1/2/22 – 06/30/22)	<b>0.946%</b>
12-month US Treasury Yield, Average Last Price (1/2/22 – 06/30/22)	<b>1.340%</b>

Note 1: Table above only includes information on funds actively managed by MTA Treasury in accordance with the Board approved Investment Guidelines. It does not include defeasance investments for tax benefit lease transactions or insurance set asides, 270 Park Avenue Fund, NYS MOU Fund.

Note 2: MTA Transportation Resolution Funds include TRB Capitalized Interest, MTA TRB BAN (Tax-exempt) and RAN LOC.

Note 3: 'Other Restricted Funds' includes: MTA Moynihan Train Hall Stab  
 Fulton Street Maintenance, Hudson Yard ERY/WRY - From Related, Hudson Yard Infra Corp.,  
 MTA Real Estate and Advertising Revenue, Relocation from Madison Ave., SIRTOA-Capital.

Note 4: MTA PMT Tax Exempt Working Capital includes BAN Proceeds and COI.

Note 5: MTA is the bondholder of the Hudson Yards 2020A bonds.

Portfolio Statistics by Security Type

As of: 6/30/2022

Instrument Type	Wtd Avg Rate	Wtd Avg Yield	Wtd Avg Days to Mat	Scheduled Par Value	Scheduled Book Value
Commercial Paper	-	1.50	6	\$1,230,000,000	\$1,229,431,243
Federal Farm Credit Bank Discount Notes	-	1.15	26	235,000,000	234,715,000
Federal Home Loan Bank Discount Notes	-	1.46	16	164,185,000	164,014,092
Hudson Rail Yards Investment	5.00	5.00	8,904	142,400,000	142,400,000
Repurchase Agreement - Interest	1.46	1.46	1	293,379,000	293,379,000
State and Local Government Series - Demand Deposit	0.73	0.24	1,676	2,907,280,000	2,907,280,000
State and Local Government Series - NOTE	1.33	1.33	77	538,195	538,195
US Treasury Bill	-	0.97	58	6,554,546,000	6,533,277,962
US Treasury Notes Middle of Month	1.00	1.87	319	2,852,325,000	2,811,517,873
US Treasury Strips	-	2.18	503	22,753,000	20,006,485
<b>Grand Total</b>	<b>0.32</b>	<b>1.04</b>	<b>519</b>	<b>\$14,402,406,195</b>	<b>\$14,336,559,850</b>

Master Calendar Page 4 of 31 Finance Committee Meeting 10/24/2022

**Investment Inventory with Market Value  
By Security Type**

As of: 6/30/2022

Metropolitan Transportation Authority Finance Committee Meeting 10/24/2022

Instrument	Sched Par	Original Settlement Amount	Sched Book Value	Market Value*	Accrued Interest	Accrued (Prem)/Disc	Amortized Book Value
Commercial Paper	\$1,230,000,000	\$1,229,431,243	\$1,229,431,243	\$1,229,431,243	\$301,757	-	\$1,229,431,243
Federal Farm Credit Bank Discount Notes	235,000,000	234,715,000	234,715,000	234,589,225	77,000	-	234,715,000
Federal Home Loan Bank Discount Notes	164,185,000	164,014,092	164,014,092	164,001,772	71,120	-	164,014,092
Hudson Yards Investment	142,400,000	142,400,000	142,400,000	142,400,000	909,778	-	142,400,000
Repurchase Agreement - Interest	293,379,000	293,379,000	293,379,000	293,379,000	11,919	-	293,379,000
State and Local Government Series - Demand Deposit	2,907,280,000	2,907,280,000	2,907,280,000	2,907,280,000	7,060,696	-	2,907,280,000
State and Local Government Series - NOTE	538,195	538,195	538,195	538,195	2,089	-	538,195
US Treasury Bill	6,554,546,000	6,533,277,962	6,533,277,962	6,536,667,115	8,933,812	-	6,533,277,962
US Treasury Notes Mid-Month Maturity	2,852,325,000	2,812,777,666	2,811,517,873	2,796,938,127	5,840,489	5,771,872	2,815,198,849
US Treasury Strips	22,753,000	20,006,485	20,006,485	21,895,678	-	2,145,751	22,152,237
<b>Grand Total</b>	<b>\$14,402,406,195</b>	<b>\$14,337,819,643</b>	<b>\$14,336,559,850</b>	<b>\$ 14,327,120,354</b>	<b>\$23,208,659</b>	<b>\$7,917,623</b>	<b>\$ 14,342,386,577</b>

\* If no Market Price, then Market Value = Book Value

### Investment Maturity Distribution

As of: 6/30/2022

Maturity Curve	From	To	No. of Secs.	Principal Cost*	%	Cum %
<b>One Day to 1 Month</b>	7/1/2022	7/28/2022	134	\$4,499,151,016	31.38%	31.38%
<b>1 to 2 Months</b>	8/1/2022	8/25/2022	57	1,644,145,970	11.47%	42.85%
<b>2 to 3 Months</b>	9/1/2022	9/29/2022	22	575,252,091	4.00%	46.85%
<b>3 to 4 Months</b>	10/3/2022	10/27/2022	23	709,604,959	4.95%	51.81%
<b>4 to 5 Months</b>	11/1/2022	11/17/2022	72	1,741,362,495	12.15%	63.96%
<b>5 to 6 Months</b>	12/1/2022	12/15/2022	16	482,610,130	3.37%	67.33%
<b>7 to 12 Months</b>	1/15/2023	3/15/2023	17	614,406,706	4.29%	71.61%
<b>12 to 18 Months</b>	11/15/2023	11/15/2023	1	20,006,485	0.14%	71.75%
<b>18 to 24 Months</b>	1/15/2024	3/15/2024	23	1,000,346,988	6.98%	78.73%
<b>2 to 5 Years</b>	1/26/2027	1/31/2027	3	2,907,280,000	20.28%	99.01%
<b>5 to 25 Years</b>	11/15/2046	11/15/2046	1	142,400,000	0.99%	100.00%
<b>Grand Total</b>	<b>7/1/2022</b>	<b>11/15/2046</b>	<b>369</b>	<b>\$14,336,566,841</b>	<b>100.0%</b>	

\* Principal Cost includes purchase interest not yet received.

**Broker Activity Distribution**

From: 1/1/2022  
To: 6/30/2022

Broker	Total Trans Count	Purchase of Securities	% Purchases	Sale of Securities	% Sales	REPOS	% REPOS	Total
Daiwa Securities Co. Ltd.	1347	\$28,349,624,479	33.7%	\$2,041,332,079	71.8%	\$16,346,826,000	100%	\$46,737,782,558
Merril Lynch	57	2,116,537,023	2.5	11,796,161	0.4	-	-	2,128,333,184
MTA	10	3,006,094,857	3.6	23,673,281	0.8	-	-	3,029,768,138
Royal Bank of Canada	937	37,910,354,395	45.1	595,723,224	20.9	-	-	38,506,077,619
Wells Fargo	71	2,727,749,083	3.2	49,996,042	1.8	-	-	2,777,745,125
Loop Capital Markets LLC	243	9,331,747,394	11.1	121,030,543	4.3	-	-	9,452,777,936
Mizuho Securities	16	658,560,486	0.8	-	-	-	-	658,560,486
<b>Grand Total</b>	<b>2,681</b>	<b>\$84,100,667,717</b>	<b>100%</b>	<b>\$2,843,551,330</b>	<b>100%</b>	<b>\$16,346,826,000</b>	<b>100%</b>	<b>\$103,291,045,047</b>



## **MTA Headquarters Procurements**

**Kuvershen Ayer**, Chief Procurement Officer – Office of the Chief Procurement Officer



## PROCUREMENTS

The Procurement Agenda this month includes 16 actions for a proposed estimated expenditure of \$76.8M.

<b>Subject</b>	Request for Authorization to Award Various Procurements				
<b>Department</b>	MTA Procurement				
<b>Department Head Name</b>	Kuvershen Ayer				
<b>Department Head Signature</b>	<i>Kuvershen Ayer</i>				
<b>Project Manager Name</b>	Rose Davis				
<b>Board Action</b>					
<b>Order</b>	<b>To</b>	<b>Date</b>	<b>Approval</b>	<b>Info</b>	<b>Other</b>
1	Committee	10/24/22			
2	Board	10/26/22			

October 21, 2022			
<b>Department</b>			
<b>Department Head Name</b>			
<b>Department Head Signature</b>			
<b>Internal Approvals</b>			
	<b>Approval</b>		<b>Approval</b>
1	CAO		
2	Legal		
3	CFO		

<b>Internal Approvals (cont.)</b>							
<b>Order</b>	<b>Approval</b>	<b>Order</b>	<b>Approval</b>	<b>Order</b>	<b>Approval</b>	<b>Order</b>	<b>Approval</b>

**PURPOSE**  
To obtain approval of the Board to award various contracts and purchase orders, and to inform the NYC Transit Committee of these procurement actions.

**DISCUSSION**  
**MTAHQ proposes to award Noncompetitive procurements in the following categories:**

Schedules Requiring Majority Vote:

Schedule H: Modifications to Personal/Miscellaneous Service Contracts	1	\$	13.5 M
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**MTAHQ proposes to award Competitive procurements in the following categories:**

Schedules Requiring Majority Vote:

Schedule G: Miscellaneous Service Contracts	15	\$	63.3 M
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**MTAHQ proposes to award Ratifications in the following categories: None**

	<b>TOTAL</b>	<b>16</b>	<b>\$ 76.8 M</b>
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**COMPETITIVE BIDDING REQUIREMENTS:** The procurement actions in Schedules A, B, C, and D are subject to the competitive bidding requirements of PAL 1209 or 1265-a relating to contracts for the purchase of goods or public work. Procurement actions in the remaining Schedules are not subject to these requirements.

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

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

## **BOARD RESOLUTION**

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

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

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

NOW, the Board resolves as follows:

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

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

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

4. As to each action set forth in Schedule D, the Board declares competitive bidding impractical or inappropriate for the reasons specified therein and ratifies each action for which ratification is requested.

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

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

**LIST OF NONCOMPETITIVE PROCUREMENTS FOR BOARD APPROVAL**

**Procurements Requiring Majority Vote:**

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

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

- |   |                     |                                      |
|---|---------------------|--------------------------------------|
| <b>1. CH2M Hill NY, Inc.<br/>Nine Years<br/>Contract # A-86071 AWO 13</b>   | <b>\$13,482,418</b> | <b><u>Staff Summary Attached</u></b> |
| Modification to the contract to provide consultant services in support of NYC Transit's New Fare Payment System, adding a three-year extension. |                     |                                      |

**Schedule H: Modifications to Personal Service & Miscellaneous Service Contracts**
**Item Number: 1**

<b>Vendor Name (Location)</b> CH2M Hill New York, Inc. (New York, New York)
<b>Description</b> Consulting Services for NYC Transit's New Fare Payment System
<b>Contract Term (including Options, if any)</b> December 31, 2013–October 31, 2022
<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> n/a
<b>Procurement Type</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive
<b>Solicitation Type</b> <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification
<b>Funding Source</b> <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:
<b>Requesting Department</b> MTA Fare Payment Programs, Amy Linden

<b>Contract Number</b>	<b>Modification #</b>
A-86071	13
<b>Original Amount:</b>	\$ 4,498,136
<b>Prior Modifications:</b>	\$ 10,698,823
<b>Prior Budgetary Increases:</b>	\$ 0
<b>Current Amount:</b>	\$ 15,196,959
<b>This Request:</b>	\$ 13,482,418
<b>% of This Request to Current Amount:</b>	88.7%
<b>% of Modifications (including This Request) to Original Amount:</b>	537.6%

**Discussion:**

MTA Headquarters is seeking Board approval to modify the existing CH2M Hill New York, Inc. (“CH2M”) contract to provide consultant services in support of NYC Transit’s New Fare Payment System (“NFPS”), adding a three-year extension (November 1, 2022–October 31, 2025) and additional funding in the amount of \$13,482,418. The NFPS contract was approved by the Board in October 2017 and awarded to Cubic Transportation Systems, Inc. on November 1, 2017.

This contract, awarded in December 2013, provides consultant support for the NFPS program consisting of (1) pre-award support services for the NFPS Request for Proposal (“RFP”) including assistance in developing the NFPS technical specifications and RFP solicitation package, evaluation of proposals, negotiations, and selection of a Systems Integrator to design and implement the NFPS, and (2) post-award support services including assistance in NFPS design reviews and oversight of the installation and implementation activities to allow the MTA to effectively monitor and manage the NFPS program.

The prior modifications, totaling \$10.7 million, were processed in connection with CH2M’s work on pre-award support services including the January 2018 Board–approved Modification 5 to extend the contract by 54 months (through October 31, 2022) and add funds to ensure continued post-award consultant support services. These modifications included expanding the initial RFP scope to add specifications for Long Island Rail Road (“LIRR”) and Metro-North Railroad (“MNR”), incorporate requirements for a Fare Control Area Local Area Network, review alternative operational methods for select bus services, and review of Paratransit operations and how its requirements can be integrated.

This modification will increase the number of CH2M consultant staff needed to complete the post-award support services associated with the NFPS/One Metro New York (“OMNY”) design/build contract; and provides operational support services. During the extension period, CH2M and its subcontractors will perform NFPS/OMNY support activities including but not limited to program management and oversight, consulting support for additional field installations, system design reviews, rollout and testing, integration with LIRR and MNR systems, fare policy and analysis, change management/communications, scope changes, and schedule management and control. The NFPS/OMNY substantial completion is forecasted for February 28, 2025, and final completion for March 4, 2026. The work between substantial completion and final completion is deemed administrative and does not require full CH2M consultant services beyond the contract expiration date of October 31, 2025.

The final estimated price of \$13,482,418 for this extension includes an increase in CH2M staff from 12 to 19 consultants with hourly rates ranging from \$44.51 to \$156 depending on various roles and skill sets. The total number of estimated hours are based on supporting remaining NFPS/OMNY activities described above in accordance with the master program schedule, and potential expansion of scope. This estimated final price also includes NYS certified MWBE subcontractor costs of \$3,233,711, which will exceed the goals established in the contract.

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

For this extension period, the final estimated price reflects an average annual escalation of 2.4 percent applicable to the hourly rates, which is less than the 7.2 percent annual increase index published by the US Bureau of Labor Statistics for consulting services. CH2M agreed to reduce its overhead rate. MTA has determined that the rates for the extension are fair and reasonable.

CH2M has been found to be responsible notwithstanding Significant Adverse Information (“SAI”) pursuant to the All-Agency Responsibility Guidelines and such responsibility finding was approved by the MTA Chairman and CEO in consultation with the MTA General Counsel in December 2013<sup>1</sup>. No new SAI has been found relating to CH2M and CH2M has been found to be responsible.

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

CH2M has certified that pursuant to EO 16 it is not doing business in Russia.

### **Impact on Funding**

Funding for this contract is provided by NYC Transit Capital Budget.

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<sup>1</sup> CH2M was acquired by Jacobs on December 15, 2017. No SAI has been found for Jacobs.

**LIST OF COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL**

**Procurements Requiring Majority Vote:**

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

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

<b>2. ABSG Genesis Technology Solutions</b>	<b>\$49,170,000 (aggregate)</b>	<b><u>Staff Summary Attached</u></b>
<b>3. Accenture LLP</b>	↓	↓
<b>4. AMCL</b>	↓	↓
<b>5. ARCADIS</b>	↓	↓
<b>6. Atkins P.A.</b>	↓	↓
<b>7. Cambridge Systematics, Inc.</b>	↓	↓
<b>8. CH2M Hill New York, Inc.</b>	↓	↓
<b>9. eVision</b>	↓	↓
<b>10. GHD Inc.</b>	↓	↓
<b>11. LCE</b>	↓	↓
<b>12. Nexus Global Business Solutions, Inc.</b>	↓	↓
<b>13. Synergy Solutions</b>	↓	↓
<b>14. Vesta LLC</b>	↓	↓
<b>15. WSP USA Inc.</b>	↓	↓

7 years

**Contract #s 15133-0100 through 15133-2000 AWO 1**

A two-year contract extension and an increase in funding for ongoing and future Enterprise Asset Management digitalization and sustainment efforts.

**16. Scheidt & Bachmann Fare Collection Systems GmbH**      **\$14,092,392**      **Staff Summary Attached**

**23 years, 8 months**

**Contract # 90000000002860 AWO 8**

A three-year extension and additional funds to continue comprehensive maintenance and support services to Metro-North Railroad and Long Island Rail Road’s Ticket Selling systems and equipment.

**Schedule H: Modifications to Personal Service Contract**

**Item Number: 2-15**

<b>Vendor Name (Location)</b> <b>Various (14 Retainer Firms)</b> ABSG Genesis Technology Solutions (Spring, Texas) Accenture LLP (New York, New York) AMCL (New York, New York) ARCADIS (Long Island City, New York) Atkins P.A. (New York, New York) Cambridge Systematics, Inc. (Medford, Massachusetts) CH2M Hill New York, Inc. (New York, New York) eVision (Raleigh, North Carolina) GHD Inc. (Syracuse, New York) LCE (North Charleston, South Carolina) Nexus Global Business Solutions, Inc. (Wake Forest, North Carolina) Synergy Solutions (Cary, North Carolina) Vesta LLC (Stamford, Connecticut) WSP USA Inc. (New York, New York)	
<b>Description</b> All-Agency Enterprise Asset Management Consulting Services	
<b>Contract Term (including Options, if any)</b> March 31, 2016–March 30, 2023	
<b>Option(s) included in Total Amount?</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> n/a	
<b>Procurement Type</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
<b>Solicitation Type</b> <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
<b>Funding Source</b> <input checked="" type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	
<b>Requesting Department:</b> MTA EAM, Allison C. de Cerreno; MTA IT, Rafail Portnoy	

<b>Contract Numbers</b>	<b>AWO/Mod. #</b>
<b>15133-0100 thru 15133-2000</b>	
15133-0100	
15133-0200	
15133-0300	
15133-0500	
15133-0900	
15133-1000	
15133-1100	1
15133-1300	
15133-1400	
15133-1600	
15133-1700	
15133-0800	
15133-2000	
15133-1900	
<b>Original Amount:</b>	\$ 115,000,000
<b>Prior Modifications:</b>	\$ 0
<b>Prior Budgetary Increases:</b>	\$ 0
<b>Current Amount:</b>	\$ 115,000,000
<b>This Request:</b>	\$ 49,170,000
<b>% of This Request to Current Amount:</b>	42.75%
<b>% of Modifications (including This Request) to Original Amount:</b>	42.75%

**Discussion:**

Board approval is sought to extend a competitively negotiated personal service contract for 14 firms for two years and to add \$49.17 million to the contract. This contract extension is for ongoing and future Enterprise Asset Management (“EAM”) digitalization and sustainment efforts. Planned efforts for this contract include \$28 million for ongoing Department of Subways consulting services, \$6.1 million for ongoing Long Island Rail Road (“LIRR”) consulting services, and \$7.9 million for planned MTA Bus Operations consulting services.

On February 24, 2016, the Board approved 14 competitively negotiated consulting contracts in the not-to-exceed amount of \$115 million (used on an as-needed basis) to support and implement the MTA’s EAM Program. The contract term was for a base period of five years (March 31, 2016–March 30, 2021). The original \$115 million contract amount was based on the funding available in the Capital and Operating budgets in 2016 and the estimated amount for tasks targeted to start within the five-year contract period. Two 1-year zero-dollar time extensions were issued to extend the contract through March 31, 2023. Under the contract, task orders are competitively solicited among the retained consultants and awarded on an as-needed basis. No prior change orders to increase the original \$115 million authorized maximum amount have been issued.

The EAM Program was initiated to enable all levels of the organization to make more informed, transparent, and data-driven asset life cycle decisions to enable better utilization of MTA resources and lower the cost of maintaining system performance while improving operational safety and reliability. The purpose of undertaking an EAM approach is to transition to an efficient all-agency consolidated information system that promotes a more effective life cycle approach to maintaining the MTA’s nearly \$1 trillion asset base. By managing assets in a common system across the agencies, the MTA can achieve economies of scale and enhanced data sharing capabilities which (1) improve asset utilization and performance; (2) justify asset-related operating costs; (3) support capital investment planning optimization; and (4) validate efficient usage of scarce labor resources. The EAM Information Systems (“EAM-IS”) will (1) ensure adherence to federal requirements; (2) enable the MTA to close out Inspector General recommendations; and (3) support responses to several Crowe Audit findings.

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

The MTA EAM Project Management Office has been overseeing all activities across all the agencies under the EAM program. Since Board approval in 2016, multiple tasks were reprioritized due to budget reductions across MTA as well as COVID-related rescheduling of consulting activities.

As originally planned and approved by the Board in 2016, the following tasks have been completed and/or continuing:

- Asset management business architecture, strategy, and planning for all agencies
- Business process review, re-engineering, and standardization
- Life-cycle delivery (acquisition, maintenance, operation, and disposal)
- Development of Reliability-Based Maintenance programs for critical assets
- Business process extension interfacing
- Deployment and integration of mobile devices
- Leadership and organizational change, including changes in asset information strategy, standards, systems, and data
- Asset maintenance planning and scheduling
- Risk and performance management systems implemented
- Enterprise architecture established comprising system, business, data, and organizational communications.

The progress made to date has resulted in the following tangible outcomes:

Established core- and mobile-based EAM System across agencies

- More than 12,000 employees using the EAM system (long-term projection: 16,000+ users)
- 1.1 million+ assets have been uploaded and monitored within the EAM system
- 4.1 million+ work orders have been created and tracked through the EAM system
- Approximately 6,000 mobile devices deployed to frontline staff to directly load maintenance information
- 25+ active projects have been initiated and are in various stages of completion

Integration and utilization of the Geographic Information System (“GIS”) within the EAM-IS

- 50+ GIS applications used across MTA operations, safety, security, and customer communications
- Integration to EAM system to view all assets, work orders, and defects on a map
- 2 for 1 concept: “If it goes into EAM, you can see it on the map”
- Process reengineering as part of EAM implementation

Due to reprioritization efforts, certain tasks mentioned in the 2016 Board submission have not been started which includes the life-cycle investment decision making and optimization as well as deployment and integration of remote sensors and other technologies. This modification of \$49.17 million is needed to accomplish these remaining tasks and further support the design, development and deployment of EAM digitalization and sustainment efforts. The additional funds will be needed for continuing the Department of Subways consulting services that include supporting the Division of Car Equipment (“DCE”), Staten Island Railway, and Infrastructure. The additional funding will also provide capacity for LIRR’s continuation of Track, Signals, Power, and Communications asset program efforts. Finally, the added funds will be used to for MTA Bus Operations to transition-off of the current work management system which is no longer supported. It is intended that when this contract ends in 2025, the MTA EAM Program would have sufficient data and maturity to design the next set of tasks for future work, which would be competitively solicited under a new RFP to further align with best practices in current times and ensure outreach to vendor leaders in the EAM space.

All previously Board-approved hourly rate tables established under the contract will remain firm throughout the duration of the two-year extension. Individual work assignments will continue to be awarded through a mini-RFP competitive process among some or all the firms to support the continuation of asset management modernization processes and software. The additional funding will be monitored by the MTAHQ EAM Program Management Office utilizing budgetary control processes with individual task order efforts funded by existing HQ and Agency budgets

In addition to this contract, there are two additional contracts that were awarded to meet federal requirements supporting process improvements and installation of an enterprise information system for asset management. The first was approved by the Board in July 2016 and retained 12 firms for as-needed integration consulting services in the not-to-exceed amount of \$50 million. In December 2021, the MTA Board approved to add funding to this contract and increase the value to \$76.9 million. The second was approved by the Board in March 2016 and awarded to Sygma Technology for the purchase of the enterprise asset management software and hosting services in the not-to-exceed amount of \$26.7 million. It is the intent of EAM to develop and conduct a new RFP process that encompasses all EAM requirements under one contract prior to any contract expiration.

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

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

In connection with a previous contract awarded to Atkins P.A. D/B/A Atkins Architecture (“Atkins”), Atkins was found to be responsible notwithstanding Significant Adverse Information (“SAI”) pursuant to the All-Agency Responsibility Guidelines (“AARG”) and such responsibility finding was approved by the MTA Chairman / CEO in consultation with the MTA General Counsel on January 21, 2016.

With respect to WSP USA, Inc (“WSP”), in connection with a previous contract awarded to the Louis Berger Group, Inc. (“LBG”), which was acquired by WSP in December 2018, LBG was found to be responsible notwithstanding SAI pursuant to the AARG and such responsibility finding was approved by the MTA Chairman/CEO in consultation with the MTA General Counsel in November 2015. WSP has no SAI except that stemming from its acquisition of LBG.

In connection with the review of Arcadis’ responsibility pursuant to the AARG, Arcadis was found to be responsible notwithstanding SAI and such responsibility was approved by the President of MTA Construction and Development (“C&D”) and the MTA Deputy Chief Operating Officer in consultation with the General Counsels of MTA and C&D in October 2022.

In connection with a previous contract awarded to CH2M Hill New York, Inc. (“CH2M”), CH2M has been found to be responsible notwithstanding SAI pursuant to the AARG and such responsibility finding was approved by the MTA Chairman/CEO in consultation with the MTA General Counsel in December 2013<sup>1</sup>.

All vendors listed in this contract have certified that they do not conduct any business operations in Russia within the meaning of Executive Order No. 16.

### **D/M/WBE Information**

MTA Department of Diversity and Civil Rights assigned a 17 percent DBE goal. All vendors awarded tasks have been meeting their DBE requirements.

### **Impact on Funding**

Funding is based on approved budgets (operating, capital and/or federal) for MTA Headquarters and the operating agencies and will not exceed the limits approved by the Board.

### **Alternatives**

If this request for an additional \$49.17 million in capacity is not approved, the MTA would be required to initiate the Request for Proposal process to complete the EAM Program, which will result in increased rate structures for 2023. Allowing this contract to expire will stop the implementation of EAM until another contract is in place, delaying this critical work effort. The consequence of this will be failing to meet MTA commitments to its funding partners to modernize asset management systems and failing to act on the recommendations of the 2019 Crowe Financial Audit related to the implementation of modern asset management systems. Also, EAM must meet the new federal requirements that support process improvements and the installation of an enterprise information system for asset management. The MTA and its agencies do not have resources or the trained personnel to perform these services.

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<sup>1</sup> CH2M was acquired by Jacobs on December 15, 2017. No SAI has been found for Jacobs.

**Schedule H: Modifications to Personal Service & Miscellaneous Service Contracts**
**Item Number: 16**

<b>Vendor Name (Location)</b> Scheidt & Bachmann Fare Collection Systems GmbH (Lowell, Massachusetts)
<b>Description:</b> Continuation of Maintenance for MNR and LIRR's Ticket Selling System
<b>Contract Term (including Options, if any)</b> April 1, 1998–December 31, 2022
<b>Option(s) included in Total Amount?</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> n/a
<b>Procurement Type</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive
<b>Solicitation Type</b> <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification
<b>Funding Source</b> <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:
<b>Requesting Department:</b> Ticket Selling & Technology, Timothy Hughes Automated Ticket Sales & Services, John Daly

<b>Contract Number</b> 900000000002860	<b>AWO/Mod. #</b> 8
<b>Original Amount:</b>	\$ 21,845,976
<b>Prior Modifications:</b>	\$ 124,980,373
<b>Prior Budgetary Increases</b>	0
<b>Current Amount:</b>	\$ 146,826,349
<b>This Request:</b>	14,092,392
<b>% of This Request to Current Amount:</b>	10%
<b>% of Modifications (including This Request) to Original Amount:</b>	637%

**Discussion:**

MTAHQ is seeking to obtain MTA Board approval for a three-year extension and additional funds of \$14,092,392 to an existing miscellaneous service contract with Scheidt & Bachmann Fare Collection Systems GmbH (“S&B”) to continue comprehensive maintenance and support services to Metro-North Railroad (“MNR”) and Long Island Rail Road’s (“LIRR”) Ticket Selling systems and equipment. This contract extension (January 1, 2023–December 31, 2025) is necessary to align these services with the current One Metro New York (“OMNY”) / New Fare Payment System (“NFPS”) rollout schedule, which will ultimately eliminate the need for these maintenance services.

In March 1998, the Board approved the award of a competitively solicited, joint MNR/LIRR contract for the design, manufacture, and delivery of ticket-selling equipment and systems (i.e., Ticket Vending Machines, Ticket Office Machines, and Central Support System to S&B). There are 700 machines located throughout the railroads, which account for more than 94 percent of all tickets sold monthly and are operated at a high level of service availability (approximately 98.7 percent). The S&B machines have the unique ability to print railroad commutation tickets on pre-encoded/valued NYC Transit MetroCards. These ticket-selling systems are proprietary to S&B, and all maintenance, support and related services can only be provided by S&B. The Board previously approved (2006, 2011, and 2016) contract modifications to include MNR/LIRR Life Cycle Maintenance services, incorporating proactive replacement of components, parts, and systems to keep the railroads’ integrated Ticket Selling System operating at a high level of reliability for MTA riders. The railroads have also exercised previously Board-approved contract extension options to extend services through December 31, 2022.

The OMNY/NFPS project’s substantial completion is targeted for early to mid-2025. It is prudent to plan for the existing ticket-selling systems to remain fully operational for MTA customers until the next generation of new fare payment technology is fully implemented throughout the MTA systems. The need for maintenance services beyond 2025 is not anticipated. This modification will allow for the necessary continuation of life cycle maintenance services for all hardware, software, and associated parts replacements as well as equipment relocations and extraordinary repair of equipment due to vandalism. The three-year extension cost for both railroads is \$14,092,392 (\$4,661,441 for 2023; \$4,730,769 for 2024; and \$4,700,182 for 2025). The annual escalation rate of 1.5 percent that has already been negotiated and established in the contract will remain firm throughout the duration of this three-year extension. This rate is below the current Consumer Price Index of 9.1 percent, the Producer Price Index of 11.3 percent, and the 7.2 percent annual increase index published by the US Bureau of Labor Statistics for professional services. MTA has determined all previously negotiated pricing and terms with S&B to be fair and reasonable.

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

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

S&B has certified that pursuant to EO 16 it is not doing business in Russia.

### **Alternatives**

The S&B machines designed, configured, and installed in 1998 have demonstrated high equipment availability and reliability, and the life cycle maintenance services have extended the useful life of the equipment which is expected to last beyond the transition to the new OMNY fare payment system. Prior to the inception of OMNY/NFPS project, the railroads evaluated the use of other systems and found that there were no other firms that can provide the full range of system functionalities, and services included in the S&B life cycle program. There are also no other firms that have the expertise with the software system, designed and integrated by S&B. The railroads do not have the in-house expertise or resources to program and maintain complex ticket-selling systems and to rebuild and redesign of replacement parts.

### **Impact on Funding**

Funding is provided by MTA-IT, LIRR, and MNR's Operating budgets, and the Connecticut Department of Transportation.

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



**Item: 3**

<b>Vendor Name (Location)</b> Kawasaki Rail Car, Inc. (Yonkers, New York)
<b>Description</b> 440 new closed-end subway cars and 20 Open Gangway subway cars for the "B" Division, 75 cars for Staten Island
<b>Contract Term (including Options, if any)</b> January 2018–April 2028
<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> n/a
<b>Procurement Type</b> <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Noncompetitive
<b>Solicitation Type</b> <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification
<b>Funding Source</b> <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:
<b>Requesting Department:</b> Department of Subways, Demetrius Crichlow

<b>Contract Number</b> R34211	<b>AWO/Mod. #:</b> 81
<b>Original Amount:</b>	\$ 1,444,997,948
<b>Prior Modifications</b>	\$ 19,147,506
<b>Prior Budgetary Increases:</b>	\$ 0
<b>Current Amount:</b>	\$ 1,464,145,454
<b>This request:</b>	\$ 1,782,497,142
<b>% of This Request to Current Amount:</b>	121.7%
<b>% of Modifications (including This Request) to Original Amount:</b>	124.7%

**Discussion:**

This modification is for the exercise of a federally funded option to purchase 640 additional subway cars and related non-car items such as spare parts, special tools, diagnostic test equipment, technical documentation, and training for NYC Transit’s Department of Subways from Kawasaki Rail Car, Inc. (“Kawasaki”) in the estimated amount of \$1,782,497,142.

In January 2018, the Board authorized the award of Contract R34211 to Kawasaki to design, build, and deliver 535 subway cars comprised of 440 closed-end cars (R211A), 20 Open Gangway (R211T) cars for NYC Transit “B” Division, and 75 cars for Staten Island Railway, as well as related non-car items such as spare parts, special tools, diagnostic test equipment, technical documentation, and training in the amount of \$1,444,997,948. The contract includes two options: Option 1 for 640 cars and Option 2 for 333 or 437 cars. This action is to exercise Option 1. Delivery of cars under Option 1 is anticipated from February 2025 through December 2026. All Option 1 cars are configured in five-car operating units.

The cars to be purchased under Option 1 will provide replacements for the R46 fleet that runs on the A and C lines. These cars, like the cars in the base contract, will be Communications-Based Train Control (“CBTC”) equipped and facilitate the continued expansion of CBTC on the 8th Avenue line.

Throughout the course of this contract, modifications were made, which in some instances impacted the cost of the option cars. These costs were reviewed by NYC Transit and are contained in the cost of the cars.

The pricing for option cars is subject to an adjustment formula resulting from changes in labor and material cost indices, currency exchange rates, and other agreed-upon factors included in the base contract. The option pricing was considered fair and reasonable at the time of the contract award (2018). Therefore, since Option 1 pricing has been escalated according to indices and adjusted to reflect currency changes already included in the base contract, the option price is considered to be fair and reasonable. The proposed escalated price was \$1,811,514,132 in advance of negotiations.

Negotiations for this option were necessary based on Kawasaki’s requested changes to the original terms of the contract. NYC Transit and Kawasaki explored mutually beneficial commercial alternatives which centered around Kawasaki’s requested increase in the advance payment, as well as aspects of the delivery schedule that differed from what was originally proposed and agreed to as part of the base contract. The net savings after negotiations, and after credits are applied and adjustments made from the original proposal totals \$29,016,990. The FTA has been notified of the advance payments as well as the security requirements for the performance of the work, to secure its concurrence. All advance payments will be collateralized.

Kawasaki has the experience, technical capability, resources, and facilities to perform the work required. The Controller's Office found that there was reasonable assurance that Kawasaki can perform the work under this option.

Kawasaki has certified pursuant to EO 16 that it is not doing business in Russia.

This contract was evaluated to determine the necessity and appropriate scope, if any, of cybersecurity requirements, any applicable cybersecurity requirements, to the extent required, have been included in the base contract.

**MBE/WBE/TVM**

Because this contract is FTA funded, the FTA Transit Vehicle Manufacturer program applies. Kawasaki complies with this FTA program.

**Impact on Funding**

This Option is funded with FTA funds. This project is included in the approved 2020–2024 Capital Program.

**Schedule A: Noncompetitive Purchases and Public Work Contracts**



Item Number: 1

<b>Vendor Name (Location)</b> Plasser American Corporation (Chesapeake, Virginia)
<b>Description</b> Purchase of Replacement Parts and As-Needed Repair of Plasser-manufactured Maintenance-of-Way Equipment
<b>Contract Term (including Options, if any):</b> Five Years
<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input checked="" type="checkbox"/> n/a
<b>Procurement Type</b> <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Noncompetitive
<b>Solicitation Type</b> <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Negotiation

<b>Contract Number</b> SSE 386665	<b>Renewal?</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>Total Estimated Amount:</b> NYCT: \$4,500,000 LIRR: \$1,165,000 MNR: \$1,500,000	\$7,165,000
<b>Funding Source</b> <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
<b>Requesting Department:</b> Department of Subways; Demetrius Crichlow	

**Discussion:**

It is requested that the Board declare competitive bidding impractical or inappropriate pursuant to Public Authorities Law Section 1209, Subsection 9(b) due to the existence of a single responsible source, and approve the award of a multi-agency estimated quantity contract to Plasser American Corporation (“Plasser”) for the purchase of replacement parts, repair services, troubleshooting, and training for various Maintenance-of-Way equipment (“Equipment”) for NYC Transit, Long Island Rail Road (“LIRR”), and Metro-North Railroad (“MNR”). The sole-source advertisement for this requirement did not receive any responses.

Plasser has manufactured various pieces of Equipment in use at MTA including track geometry cars, ballast regulators, and track stabilizers, among others. All Equipment and related subsystems were manufactured by Plasser or other subsystem suppliers and integrated by Plasser. MTA Agency personnel perform basic maintenance and repair of the Equipment. However, Equipment that is unable to be repaired by MTA personnel will be repaired by Plasser. The Equipment is comprised of sophisticated electronic and mechanical devices specifically designed to perform various functions required for installing, testing, and maintaining each agency’s track system. Plasser is a worldwide leader in the transit and railroad industries. All parts and services that Plasser provides on this contract are performed by and/or proprietary to Plasser. Only Plasser has the factory-trained personnel capable of properly troubleshooting its Equipment, recommending and/or performing repair work, and training in-house forces in the appropriate repair procedures. Replacement parts will be installed either by trained MTA agency personnel tasked with the responsibility of day-to-day maintenance, or by Plasser, if required.

NYC Transit’s equipment includes four track geometry cars, eight switch and production tampers, and four ballast distributors/regulators. LIRR’s equipment includes one track geometry car, three ballast regulators, three track stabilizers, three switch and production tampers, twelve switch panel handling units, and eight ballast hopper cars. MNR’s equipment includes one track geometry car, two production tampers four track stabilizers, three catenary maintenance vehicles, and two catenary wire reel trailers. Any additional Plasser Equipment acquired by the agencies during the term of this agreement will be covered under this contract.

Pricing on this contract for all agencies is based on various fixed discounts from the *Plasser Parts and Service Price List* through the length of the contract term. The price list is published to the industry and uniform for all customers. Through price negotiations, cost avoidance of \$179,125 was achieved. Plasser has certified that the MTA agencies receive a greater discount on Plasser parts than any other transit agency in North America and that the MTA agencies are receiving its most favored customer pricing for both parts and service. The pricing offered by Plasser for this procurement action has been found fair and reasonable.

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

Plasser has certified that pursuant to EO 16 it is not doing business in Russia.

Award of this procurement action is subject to approval by the Office of the New York State Comptroller.

**Impact on Funding**

This requirement will utilize Operating funding.

## Schedule D: Ratification of Completed Procurement Actions

### Item Numbers: 4–5

<b>Vendor Names (Locations)</b> Coach & Equipment Mfg. Corp. (Penn Yan, New York) Fenton Mobility Products Inc. (Randolph, New York)	<b>Contract Numbers</b> 6%30329 6%30440	<b>Renewal?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>Description</b> Purchase of 20 Paratransit Ford Cutaway Buses Purchase of 20 Paratransit Ford Transit Vans	<b>Total Amount:</b> (Coach & Equipment Mfg.) \$2,170,000      \$4,101,721 (Fenton Mobility Products) \$1,931,721	
<b>Contract Term (including Options, if any).</b> July 2022–October 2022 August 2022–February 2023	<b>Funding Source</b> <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> n/a	<b>Requesting Department</b> Department of Paratransit, Christopher Pangilinan	
<b>Procurement Type</b> <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Noncompetitive		
<b>Solicitation Type</b> <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Immediate Operating Need		

### Discussion:

It is requested that the Board formally ratify the declaration of an Immediate Operating Need (“ION”) approved by the Deputy Chief Procurement Officer, MTA Procurement, waiving formal competitive bidding pursuant to Article III, Paragraph A, of the All-Agency Procurement Guidelines and Public Authorities Law 1209 subsection 9(a) and approve the purchase of 20 Paratransit Ford Cutaway buses manufactured by Coach & Equipment Mfg. Corp. (“C&E”) and 20 Paratransit Ford Transit vans from Fenton Mobility Products Inc. (“FMPI”).

Paratransit transportation service is a federally mandated service in accordance with the Americans with Disabilities Act of 1990. NYC Transit operates this service under the name Access-A-Ride (“AAR”), providing origin-to-destination, demand-response, shared-ride transportation for individuals with disabilities who cannot use fixed-route public buses and subways. Under this model, NYC Transit procures vehicles and leases them to dedicated service providers so that a standard, safe and uniform vehicle is operated by all AAR providers. NYC Transit’s Paratransit fleet consists of 1,313 vehicles, made up of 859 Ford E-350 cutaway buses, 427 MV-1 vehicles, 17 Ford Transit vans, and 10 Ford Transit cutaway buses.

Paratransit recently secured funding to procure 288 Ford E-350 cutaway buses and 72 Ford Transit vans to replace vehicles which have been damaged or reached the end of their useful life. Supply chain issues currently affecting the automotive and truck industries are causing delivery of new vehicles to take between 12 and 18 months from contract award. Due to the urgent need for vehicles, a market survey was conducted to determine the possibility of acquiring vehicles faster than 12–18 months. Out of nine vendors contacted, only C&E and FMPI indicated that they were able to provide a small quantity of vehicles on an expedited schedule. Both manufacturers have previously delivered quality, durable products, to the MTA which have successfully navigated the harsh operating environment of NYC roads. Due to an urgent need to replace vehicles, an Immediate Operating Need was declared to purchase 20 Paratransit Ford Cutaway buses from C&E and 20 Paratransit Ford Transit vans from FMPI.

Procurement solicited both vendors. Pricing of \$110,183 per bus was received from C&E. Through discussions, C&E offered a price reduction of \$1,683 per bus resulting in a total savings of \$33,660. The cutaway buses will be delivered by October 31, 2022. Pricing of \$96,886 per van was received from FMPI. Through discussions, FMPI offered a price reduction of \$300 per van resulting in a total savings of \$6,000. The vans will be delivered by February 28, 2023.

Procurement, Paratransit, and MTA’s Cost/Price Analysis Unit have determined the final prices to be fair and reasonable. The Office of the Controller performed a financial review and found there is reasonable assurance that both C&E and FMPI are financially qualified to perform this contract.

Both C&E and FMPI have certified that pursuant to EO 16 they are not doing business in Russia.

### Impact on Funding

Funds are available in the project for the purchase of 288 Ford E-350 cutaway buses and 72 Ford Transit vans.

**Item Number: 2**

<b>Vendor Name (Location)</b> C2K Partners (New York, New York)
<b>Description:</b> Post Award Consulting Services for the R211 Subway Car Contract
<b>Contract Term (including Options, if any)</b> 126 months (includes two options)
<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> n/a
<b>Procurement Type</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive
<b>Solicitation Type</b> <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification
<b>Funding Source</b> <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:
<b>Requesting Department:</b> Department of Subways, Demetrius Crichlow

<b>Contract Number</b> R84505	<b>Modification #</b> 6
<b>Original Amount:</b>	\$62,623,706
<b>Prior Modifications:</b>	(\$1,883,688)
<b>Current Amount:</b>	\$60,740,018
<b>This Request:</b>	\$32,314,258
<b>% of This Request to Current Amount:</b>	53.2%
<b>% of Modifications (including This Request) to Original Amount:</b>	48.6%

**Discussion:**

NYC Transit is seeking Board approval to award Modification 6, Post Award Consulting Services for the R34211 Subway Car Contract, to C2K Partners (“C2K”), a joint venture comprised of LTK Engineering Services of New York LLP and CH2M Hill New York, Inc. (“CH2M”) in the estimated amount of \$32,314,258. The R34211 Subway Car Contract is for the design, manufacturing, and delivery of 535 subway cars comprising 440 closed-end cars (R211A), 20 open gangway cars (R211T) for NYC Transit’s “B” Division, and 75 cars (R211S) for Staten Island Railway.

Based on a competitive Request for Proposals (“RFP”) solicitation, and after obtaining Board approval, the original contract (R84505) was awarded to C2K on March 1, 2018, in the amount of \$62,623,706. Support services under this contract include project management, quality management, and negotiations support. C2K also supports NYC Transit with (1) industrial design, car mock-up reviews, and on-site engineering reviews; (2) Buy America and U.S. Employment Plan audits; (3) various inspection services including first article inspection, pre-shipment inspection, on-site inspection; and (4) testing services.

There have been five previous modifications to this contract: (1) incorporating certain discounts on travel expenses, (2) addressing a cost reduction, (3) adjusting the overhead rate of one of the subconsultants, (4) provide additional consulting support for procurement activities for the R211 Option 1 negotiations, and (5) other administrative functions in support of the R34211 contract. The total value of these modifications was a credit of \$1,883,688. NYC Transit will be coming to the subsequent Board for the approval to exercise Option 1 to provide consulting support for Option 1 for the R34211 Contract.

Under this modification, the Department of Subways, Division of Car Equipment (“DCE”) is requesting additional engineering consultant support for the following reasons: (1) DCE has recently lost a considerable number of personnel through attrition, which has contributed to an overall loss of institutional knowledge. Thus, acquiring additional engineering consultant services will ensure adequate staffing for NYC Transit in support of the R34211 Contract; and (2) as work under the R34211 Contract progressed, the car manufacturer experienced project delays, which are currently under review from the excusability standpoint by NYC Transit. These delays have led to a substantial increase in the required consultant support for engineering and quality assurance oversight.

C2K submitted its proposal of \$32,830,149, based on the projected activities in accordance with the R211 production schedule and the estimated annual rate adjustment calculated based on a price index formula set forth in the R84505 Contract. Negotiations resulted in the final price of \$32,314,258. Procurement and NYC Transit’s Cost Price Analysis Unit have determined the price to be fair and reasonable.

CH2M has been found to be responsible notwithstanding Significant Adverse Information (“SAI”) pursuant to the All-Agency Responsibility Guidelines and such responsibility finding was approved by the MTA Chairman and CEO in consultation with the MTA General Counsel in December 2013<sup>1</sup>. No new SAI has been found relating to CH2M and CH2M has been found to be responsible.

The contract resulting from this procurement action has been evaluated to determine the necessity and appropriate scope, if any, of cybersecurity requirements, including any requirements under federal, state, and local law regulations. The Authority is working with the consultant to include applicable cybersecurity requirements prior to the execution of this modification.

C2K has certified that pursuant to EO 16 it is not doing business in Russia.

**Impact on Funding:**

This modification will be funded from within projects’ surplus and from the 2015 – 2019 Program contingency.

<sup>1</sup> CH2M was acquired by Jacobs on December 15, 2017. No SAI has been found for Jacobs.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Accrual Statement of Operations by Category**  
**September 2022 Monthly**  
(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent
<b>Revenue</b>												
Farebox Revenue	\$328.1	\$367.6	\$39.5	12.0	\$0.0	\$0.0	\$0.0	N/A	\$328.1	\$367.6	\$39.5	12.0
Toll Revenue	196.2	196.1	0.0	(0.0)	0.0	0.0	0.0	N/A	196.2	196.1	0.0	(0.0)
Other Revenue	65.0	28.2	(36.7)	(56.5)	0.0	0.0	0.0	N/A	65.0	28.2	(36.7)	(56.5)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	229.0	188.6	(40.5)	(17.7)	229.0	188.6	(40.5)	(17.7)
<b>Total Revenues</b>	<b>\$589.2</b>	<b>\$591.9</b>	<b>\$2.7</b>	<b>0.5</b>	<b>\$229.0</b>	<b>\$188.6</b>	<b>(\$40.5)</b>	<b>(17.7)</b>	<b>\$818.3</b>	<b>\$780.5</b>	<b>(\$37.8)</b>	<b>(4.6)</b>
<b>Expenses</b>												
<b>Labor:</b>												
Payroll	\$469.4	\$454.6	\$14.8	3.2	\$68.7	\$58.5	\$10.1	14.7	\$538.1	\$513.1	\$25.0	4.6
Overtime	70.2	88.3	(18.1)	(25.8)	25.6	24.8	0.8	3.2	95.8	113.1	(17.3)	(18.0)
Health and Welfare	136.2	121.3	14.9	11.0	8.5	7.1	1.4	16.1	144.7	128.4	16.3	11.3
OPEB Current Payments	71.3	87.8	(16.6)	(23.3)	1.2	1.2	0.1	4.8	72.5	89.0	(16.5)	(22.8)
Pension	120.5	108.3	12.2	10.1	11.2	10.1	1.1	9.7	131.7	118.4	13.3	10.1
Other Fringe Benefits	79.7	81.8	(2.2)	(2.7)	25.7	22.9	2.7	10.7	105.4	104.8	0.6	0.5
Reimbursable Overhead	(48.0)	(42.3)	(5.6)	(11.7)	47.8	42.2	5.6	11.7	(0.2)	(0.1)	0.0	(27.4)
<b>Total Labor Expenses</b>	<b>\$899.2</b>	<b>\$899.8</b>	<b>(\$0.5)</b>	<b>(0.1)</b>	<b>\$188.7</b>	<b>\$166.9</b>	<b>\$21.8</b>	<b>11.5</b>	<b>\$1,088.0</b>	<b>\$1,066.7</b>	<b>\$21.3</b>	<b>2.0</b>
<b>Non-Labor:</b>												
Electric Power	\$57.2	\$44.6	\$12.6	22.0	\$0.1	\$0.0	\$0.0	97.5	\$57.3	\$44.6	\$12.7	22.1
Fuel	25.6	22.2	3.4	13.2	0.0	0.0	0.0	96.8	25.6	22.2	3.4	13.3
Insurance	5.3	0.9	4.4	83.3	0.9	0.8	0.1	6.3	6.2	1.7	4.5	72.3
Claims	39.9	30.2	9.7	24.3	0.0	0.0	0.0	N/A	39.9	30.2	9.7	24.3
Paratransit Service Contracts	36.7	37.3	(0.5)	(1.4)	0.0	0.0	0.0	N/A	36.7	37.3	(0.5)	(1.4)
Maintenance and Other Operating Contracts	83.9	73.5	10.4	12.4	11.2	6.9	4.2	38.0	95.1	80.4	14.7	15.4
Professional Services Contracts	60.8	32.3	28.5	46.9	17.8	5.0	12.8	72.0	78.5	37.2	41.3	52.6
Materials and Supplies	60.4	39.3	21.0	34.8	10.0	8.9	1.1	10.6	70.3	48.2	22.1	31.4
Other Business Expenses	21.6	16.7	4.9	22.9	0.4	0.0	0.5	> 100.0	22.0	16.6	5.4	24.6
<b>Total Non-Labor Expenses</b>	<b>\$391.5</b>	<b>\$297.0</b>	<b>\$94.5</b>	<b>24.1</b>	<b>\$40.3</b>	<b>\$21.6</b>	<b>\$18.7</b>	<b>46.3</b>	<b>\$431.8</b>	<b>\$318.6</b>	<b>\$113.2</b>	<b>26.2</b>
<b>Other Expense Adjustments</b>												
Other	\$1.7	\$3.4	(\$1.7)	<(100.0)	\$0.0	\$0.0	\$0.0	N/A	\$1.7	\$3.4	(\$1.7)	<(100.0)
General Reserve	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
<b>Total Other Expense Adjustments</b>	<b>\$1.7</b>	<b>\$3.4</b>	<b>(\$1.7)</b>	<b>&lt;(100.0)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$1.7</b>	<b>\$3.4</b>	<b>(\$1.7)</b>	<b>&lt;(100.0)</b>
<b>Total Expenses Before Non-Cash Liability Adjs.</b>	<b>\$1,292.4</b>	<b>\$1,200.1</b>	<b>\$92.3</b>	<b>7.1</b>	<b>\$229.0</b>	<b>\$188.6</b>	<b>\$40.5</b>	<b>17.7</b>	<b>\$1,521.4</b>	<b>\$1,388.7</b>	<b>\$132.7</b>	<b>8.7</b>
Depreciation	\$265.6	\$270.7	(\$5.2)	(2.0)	\$0.0	\$0.0	\$0.0	N/A	\$265.6	\$270.7	(\$5.2)	(2.0)
GASB 75 OPEB Expense Adjustment	11.0	0.0	11.0	100.0	0.0	0.0	0.0	N/A	11.0	0.0	11.0	100.0
GASB 68 Pension Expense Adjustment	6.5	0.0	6.5	100.0	0.0	0.0	0.0	N/A	6.5	0.0	6.5	100.0
Environmental Remediation	0.5	(1.3)	1.8	> 100.0	0.0	0.0	0.0	N/A	0.5	(1.3)	1.8	>100.0
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$1,576.0</b>	<b>\$1,469.6</b>	<b>\$106.4</b>	<b>6.8</b>	<b>\$229.0</b>	<b>\$188.6</b>	<b>\$40.5</b>	<b>17.7</b>	<b>\$1,805.0</b>	<b>\$1,658.1</b>	<b>\$146.9</b>	<b>8.1</b>
Less: B&T Depreciation & GASB Adjustments	\$16.8	\$16.5	\$0.3	1.6	\$0.0	\$0.0	\$0.0	0.0	\$16.8	\$16.5	\$0.3	1.6
<b>Adjusted Total Expenses</b>	<b>\$1,559.2</b>	<b>\$1,453.0</b>	<b>\$106.2</b>	<b>6.8</b>	<b>\$229.0</b>	<b>\$188.6</b>	<b>\$40.5</b>	<b>17.7</b>	<b>\$1,788.2</b>	<b>\$1,641.6</b>	<b>\$146.6</b>	<b>8.2</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$969.9)</b>	<b>(\$861.1)</b>	<b>\$108.8</b>	<b>11.2</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>(\$969.9)</b>	<b>(\$861.1)</b>	<b>\$108.8</b>	<b>11.2</b>
<b>Total Subsidies</b>	<b>\$767.2</b>	<b>\$822.0</b>	<b>\$54.8</b>	<b>7.1</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$767.2</b>	<b>\$822.0</b>	<b>\$54.8</b>	<b>7.1</b>
<b>Debt Service</b>	<b>272.4</b>	<b>239.1</b>	<b>33.4</b>	<b>12.2</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>	<b>272.4</b>	<b>239.1</b>	<b>33.4</b>	<b>12.2</b>

Notes: Totals may not add due to rounding

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

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Accrual Statement of Operations by Category**  
**September 2022 Year-to-Date**  
(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent
<b>Revenue</b>												
Farebox Revenue	\$2,793.4	\$2,929.5	\$136.1	4.9	\$0.0	\$0.0	\$0.0	N/A	\$2,793.4	\$2,929.5	\$136.1	4.9
Toll Revenue	1,735.8	1,743.2	7.4	0.4	0.0	0.0	0.0	N/A	1,735.8	1,743.2	7.4	0.4
Other Revenue	475.7	399.6	(76.1)	(16.0)	0.0	0.0	0.0	N/A	475.7	399.6	(76.1)	(16.0)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	1,695.9	1,393.5	(302.4)	(17.8)	1,695.9	1,393.5	(302.4)	(17.8)
<b>Total Revenues</b>	<b>\$5,004.9</b>	<b>\$5,072.3</b>	<b>\$67.3</b>	<b>1.3</b>	<b>\$1,695.9</b>	<b>\$1,393.5</b>	<b>(\$302.4)</b>	<b>(17.8)</b>	<b>\$6,700.8</b>	<b>\$6,465.8</b>	<b>(\$235.1)</b>	<b>(3.5)</b>
<b>Expenses</b>												
<b>Labor:</b>												
Payroll	\$4,130.8	\$3,975.9	\$154.9	3.8	\$567.9	\$455.7	\$112.2	19.8	\$4,698.7	\$4,431.6	\$267.1	5.7
Overtime	666.8	842.5	(175.6)	(26.3)	172.2	161.2	11.1	6.4	839.1	1,003.7	(164.6)	(19.6)
Health and Welfare	1,178.0	1,086.5	91.5	7.8	71.7	60.0	11.7	16.3	1,249.7	1,146.5	103.2	8.3
OPEB Current Payments	588.6	554.1	34.5	5.9	11.0	10.2	0.8	7.3	599.6	564.3	35.3	5.9
Pension	1,024.5	983.6	40.9	4.0	95.5	91.3	4.2	4.4	1,120.0	1,074.9	45.1	4.0
Other Fringe Benefits	745.3	766.4	(21.1)	(2.8)	197.0	165.0	31.9	16.2	942.2	931.4	10.8	1.1
Reimbursable Overhead	(342.7)	(294.2)	(48.5)	(14.2)	341.5	293.8	47.7	14.0	(1.2)	(0.4)	(0.8)	(63.4)
<b>Total Labor Expenses</b>	<b>\$7,991.3</b>	<b>\$7,914.7</b>	<b>\$76.6</b>	<b>1.0</b>	<b>\$1,456.8</b>	<b>\$1,237.2</b>	<b>\$219.6</b>	<b>15.1</b>	<b>\$9,448.1</b>	<b>\$9,151.9</b>	<b>\$296.3</b>	<b>3.1</b>
<b>Non-Labor:</b>												
Electric Power	\$456.5	\$415.0	\$41.4	9.1	\$0.4	\$0.6	(\$0.2)	(38.5)	\$456.9	\$415.6	\$41.3	9.0
Fuel	204.6	212.5	(7.9)	(3.9)	0.2	0.0	0.1	96.8	204.7	212.5	(7.7)	(3.8)
Insurance	25.8	6.4	19.5	75.4	6.7	6.1	0.7	9.8	32.5	12.4	20.1	61.8
Claims	315.2	280.9	34.3	10.9	0.0	0.0	0.0	N/A	315.2	280.9	34.3	10.9
Paratransit Service Contracts	311.7	295.9	15.9	5.1	0.0	0.0	0.0	N/A	311.7	295.9	15.9	5.1
Maintenance and Other Operating Contracts	625.4	551.0	74.4	11.9	54.3	57.2	(2.9)	(5.4)	679.7	608.2	71.5	10.5
Professional Services Contracts	485.2	425.3	59.9	12.3	90.0	14.6	75.5	83.8	575.2	439.9	135.3	23.5
Materials and Supplies	495.2	405.7	89.5	18.1	87.0	76.1	10.9	12.5	582.2	481.8	100.4	17.3
Other Business Expenses	173.1	174.6	(1.5)	(0.9)	0.4	1.8	(1.3)	<(100.0)	173.5	176.4	(2.9)	(1.6)
<b>Total Non-Labor Expenses</b>	<b>\$3,092.7</b>	<b>\$2,767.3</b>	<b>\$325.4</b>	<b>10.5</b>	<b>\$239.1</b>	<b>\$156.3</b>	<b>\$82.8</b>	<b>34.6</b>	<b>\$3,331.8</b>	<b>\$2,923.6</b>	<b>\$408.2</b>	<b>12.3</b>
<b>Other Expense Adjustments</b>												
Other	\$7.5	\$9.8	(\$2.3)	(30.9)	\$0.0	\$0.0	\$0.0	N/A	\$7.5	\$9.8	(\$2.3)	(30.9)
General Reserve	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
<b>Total Other Expense Adjustments</b>	<b>\$7.5</b>	<b>\$9.8</b>	<b>(\$2.3)</b>	<b>(30.9)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$7.5</b>	<b>\$9.8</b>	<b>(\$2.3)</b>	<b>(30.9)</b>
<b>Total Expenses Before Non-Cash Liability Adjs.</b>	<b>\$11,091.5</b>	<b>\$10,691.8</b>	<b>\$399.7</b>	<b>3.6</b>	<b>\$1,695.9</b>	<b>\$1,393.5</b>	<b>\$302.4</b>	<b>17.8</b>	<b>\$12,787.4</b>	<b>\$12,085.2</b>	<b>\$702.1</b>	<b>5.5</b>
Depreciation	\$2,402.0	\$2,404.0	(\$2.1)	(0.1)	\$0.0	\$0.0	\$0.0	N/A	\$2,402.0	\$2,404.0	(\$2.1)	(0.1)
GASB 75 OPEB Expense Adjustment	44.8	0.0	44.8	100.0	0.0	0.0	0.0	N/A	44.8	0.0	44.8	100.0
GASB 68 Pension Expense Adjustment	26.1	0.0	26.1	100.0	0.0	0.0	0.0	N/A	26.1	0.0	26.1	100.0
Environmental Remediation	4.4	0.6	3.8	85.5	0.0	0.0	0.0	N/A	4.4	0.6	3.8	85.5
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$13,568.7</b>	<b>\$13,096.4</b>	<b>\$472.3</b>	<b>3.5</b>	<b>\$1,695.9</b>	<b>\$1,393.5</b>	<b>\$302.4</b>	<b>17.8</b>	<b>\$15,264.6</b>	<b>\$14,489.9</b>	<b>\$774.7</b>	<b>5.1</b>
Less: B&T Depreciation & GASB Adjustments	\$148.7	\$147.6	\$1.1	0.8	\$0.0	\$0.0	\$0.0	0.0	\$148.7	\$147.6	\$1.1	0.8
<b>Adjusted Total Expenses</b>	<b>\$13,420.0</b>	<b>\$12,948.8</b>	<b>\$471.2</b>	<b>3.5</b>	<b>\$1,695.9</b>	<b>\$1,393.5</b>	<b>\$302.4</b>	<b>17.8</b>	<b>\$15,115.9</b>	<b>\$14,342.3</b>	<b>\$773.6</b>	<b>5.1</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$8,415.1)</b>	<b>(\$7,876.5)</b>	<b>\$538.5</b>	<b>6.4</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>(\$8,415.1)</b>	<b>(\$7,876.5)</b>	<b>\$538.5</b>	<b>6.4</b>
<b>Total Subsidies</b>	<b>\$5,395.1</b>	<b>\$5,531.8</b>	<b>\$136.8</b>	<b>2.5</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$5,395.1</b>	<b>\$5,531.8</b>	<b>\$136.8</b>	<b>2.5</b>
<b>Debt Service</b>	<b>2,314.5</b>	<b>2,243.2</b>	<b>71.3</b>	<b>3.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>	<b>2,314.5</b>	<b>2,243.2</b>	<b>71.3</b>	<b>3.1</b>

Notes: Totals may not add due to rounding

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

**METROPOLITAN TRANSPORTATION AUTHORITY**  
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**SEPTEMBER 2022**  
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	SEPTEMBER		Reason for Variance	SEPTEMBER 2022 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Farebox Revenue	NR	39.5	12.0	Passenger revenue was higher at NYCT by \$25.5M mainly due to higher average fares. MNR was favorable by \$6.9M mainly due to higher ridership, and the LIRR and MTA Bus were favorable by \$4.0M and \$3.2M, respectively, mainly due to higher ridership and average fares.	136.1	4.9	Passenger revenue was higher at NYCT by \$87.0M mainly due to higher average fare. Higher ridership and higher average fare were responsible for favorable results of \$22.4M at MNR, \$15.6M at the LIRR, and \$11.9M at MTA Bus. These favorable results are partially offset by an unfavorable variance of (\$0.7M) at SIR, mainly due to lower ridership.
Vehicle Toll Revenue	NR	(0.0)	(0.0)	Average toll per vehicle was slightly below projected levels, mostly offset by higher-than-forecasted traffic volume	7.4	0.4	Traffic volume was above the forecasted levels.
Other Operating Revenue	NR	(36.7)	(56.5)	FMTAC was unfavorable by (\$25.5M) due to a negative shift in the market value of the invested asset portfolio. MTA HQ was unfavorable by (\$8.5M) mainly due to the timing of the Manhattan DA Grant Funding and other reimbursements, lower rental income, and Transit Museum revenue. The LIRR was unfavorable by (\$2.4M) mostly due to the timing of miscellaneous revenue and advertising revenue, and MTA Bus was unfavorable by (\$1.4M) mainly due to the timing of student fare reimbursement. Partially offsetting these results were favorable outcomes of \$0.9M at MNR, mainly due to higher Grand Central Terminal retail revenue, and \$0.7M at B&T mostly due to the timing of E-ZPass administrative fees.	(76.1)	(16.0)	Reflecting the continuation of drivers referenced for the month FMTAC, MTA HQ, and MTA Bus were unfavorable by (\$37.1M), (\$18.6M), and (\$2.0M), respectively. NYCT was unfavorable by (\$19.2M) mainly due to lower student fares and paratransit reimbursements. MNR was unfavorable by (\$0.7M) mainly due to lower revenues for Grand Central Terminal retail and parking. Partially offsetting these results was a favorable variance of \$1.4M B&T mainly due to drivers referenced for the month.
Payroll	NR	14.8	3.2	Vacancies contributed to the favorable outcomes of \$7.8M at NYCT, \$3.7M at MTA HQ, \$2.8M at the LIRR, \$1.3M at MTA Bus, and \$0.6M at B&T. Partially offsetting these results was a (\$1.6M) unfavorable variance at MNR primarily due to lower attrition and accelerated hiring.	154.9	3.8	The favorable outcomes of \$108.9M at NYCT, \$17.5M at the LIRR, \$10.7M at MTA HQ, \$8.3M at MTA Bus, and \$3.2M at B&T were due to the continuation of drivers referenced for the month. MNR and SIR were favorable by \$5.5M and \$0.5M, respectively, due to the existence of vacancies.
Overtime	NR	(18.1)	(25.8)	The unfavorable outcome resulted from overruns totaling (\$18.8M) at NYCT, and (\$2.2M) at MNR, both due to higher vacancy/absentee coverage requirements; and (\$0.9M) at MTAHQ, mainly reflecting higher MTA PD vacancy/absentee coverage and deployment requirements. Partially offsetting these results were favorable variances of \$3.2M at the LIRR mainly due to lower programmatic/routine maintenance, vacancy/absentee coverage, scheduled/unscheduled service, and unscheduled maintenance adjustments, and \$1.1M at MTA Bus mainly due to lower unscheduled overtime, COVID-19 related cleaning, and programmatic maintenance.	(175.6)	(26.3)	The unfavorable outcome resulted from overruns totaling (\$180.5M) at NYCT due to higher vacancy/absentee coverage and maintenance requirements and reflecting the continuation of drivers referenced for the month at MNR of (\$14.7M), and (\$2.3M) at MTA HQ. B&T was unfavorable by (\$1.2M) due to higher vacancy/absentee coverage requirements. These results were partially offset by favorable variances of \$19.8M at the LIRR and \$3.7M at MTA Bus, reflecting the continuation of drivers referenced for the month.
Health and Welfare	NR	14.9	11.0	NYCT was favorable by \$15.1M, mainly due to the timing of prescription drug rebate credits. The LIRR was favorable by \$1.4M, mainly due to vacancies. These results were partially offset by unfavorable variances of (\$1.2M) at MTA HQ, mainly due to the timing of an accrual entry that will be booked in October, and (\$0.7M) at MTA Bus, mainly due to higher prescription drugs expenses, life insurance costs, and timing.	91.5	7.8	NYCT and SIR were favorable by \$80.6M, and \$0.5M, respectively, due to the timing of claims accruals and prescription drug rebate credits. MTA HQ was favorable by \$3.4M mostly due to timing. The LIRR and B&T were favorable by \$3.4M and \$1.0M, respectively, due to vacancies, and MNR was favorable by \$3.1M, mostly due to lower rates. These results were partially offset by an unfavorable variance of (\$0.6M) at MTA Bus, reflecting the continuation of drivers referenced for the month.

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**SEPTEMBER 2022**  
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	SEPTEMBER		Reason for Variance	SEPTEMBER 2022 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
OPEB - Current Payment	NR	(16.6)	(23.3)	NYCT and MTA HQ were unfavorable by (\$17.6M), and (\$1.0M), respectively, mainly due to timing. These results were partially offset by favorable variances of \$1.3M at the LIRR due to fewer retirees, and \$1.1M at MTA Bus due to timing and lower dental expenses.	34.5	5.9	NYCT was favorable by \$22.6M, mainly due to the timing of accruals and prescription drug rebate credits. The LIRR was favorable by \$7.9M due to fewer retirees. MTA HQ was favorable by \$5.3M due to timing. MTA Bus was favorable by \$1.3M reflecting the continuation of drivers referenced for the month. These results were partially offset by an unfavorable variance of (\$2.6M) at MNR due to higher retirees.
Pensions	NR	12.2	10.1	The favorable outcomes of \$14.2M at MTA HQ was primarily due to incorrect booking of expenses to H&W that will be reversed next month; and \$1.3M at the LIRR was primarily due to timing, which were partially offset by unfavorable outcomes of (\$1.7M) at MNR due to higher rates, and (\$0.8M) at MTA Bus due to timing. Other Agency variances were minor.	40.9	4.0	The favorable outcome of \$34.1M at MTA HQ was primarily due to the incorrect booking of expenses from H&W which will be reversed next month. The favorable outcomes of \$10.4M at NYCT and \$4.7M at the LIRR were due to lower pension expenses and timing. Partially offsetting these results was an unfavorable outcome of (\$8.4M) at MNR due to higher rates.
Other Fringe Benefits	NR	(2.2)	(2.7)	Unfavorable variances of (\$2.9M) at NYCT was mainly due to less than anticipated reimbursable labor expense; (\$1.2M) at LIRR due to higher FELA indemnity reserves and meal allowance payments, partially offset by lower Railroad Retirement Taxes due to vacant positions and (\$0.9M) at MNR was due to a lower employee claim provision, rates and labor costs. These results were partially offset by a favorable variance of \$1.5M at MTA Bus due to lower worker's compensation, payroll related expenses, and the timing of interagency billing; \$0.7M at MTA HQ due to the timing of hiring, partially offset by the impact of the consolidation; and \$0.6M at B&T due to timing.	(21.1)	(2.8)	Unfavorable variances of (\$26.4M) at NYCT were mainly due to lower than anticipated reimbursable labor expenses; (\$6.5M) at MNR mainly reflecting a higher claim provision, labor costs and employee reimbursements, partially offset by lower rates; and (\$0.5M) at SIR due to lower reimbursable fringe overhead credits. These results were partially offset by favorable variances of \$7.8M at MTA Bus due to lower worker's compensation, payroll related expenses, and the timing of interagency billing; \$1.8M at B&T due to timing; \$1.6 at MTA HQ due to the timing of hiring, partially offset by agency billings and the impact of the consolidation; and \$1.0M at LIRR due to vacancy retirement taxes offset by FELA reserves/allowances.
Reimbursable Overhead	NR	(5.6)	(11.7)	The unfavorable outcome reflects timing, and lower project activity with variances of (\$5.2M) at NYCT, (\$1.8M) at MNR, and (\$1.3M) at B&T. Favorable variances of \$1.6M at the LIRR and \$0.7M at MTA HQ were due to the timing of project activity partially offset these outcomes.	(48.5)	(14.2)	The unfavorable outcome reflects lower project activity with variances of (\$42.5M) at NYCT, (\$9.0M) at MNR, (\$6.0M) at MTA HQ, and (\$0.8M) at B&T. Favorable variances of \$8.7M at the LIRR, and \$1.2M at MTA Bus were mainly due to the timing of project activity partially offset these outcomes.
Electric Power	NR	12.6	22.0	The overall favorable outcome was largely due to lower consumption and timing with favorable variances of \$5.4M at NYCT, and \$1.4M at MNR. The LIRR had a favorable outcome of \$5.4M due to a reversal of a duplication error and lower consumption, partially offset by higher rates.	41.4	9.1	The favorable outcomes of \$25.6M at NYCT and \$10.1M at MNR were due to the same drivers noted for the month. The LIRR had a favorable outcome of \$4.4M due to lower consumption partially offset by higher rates. SIR was \$1.0M favorable due to lower consumption.

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SEPTEMBER 2022  
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Generic Revenue or Expense Category	Nonreimb or Reimb	SEPTEMBER		Reason for Variance	SEPTEMBER 2022 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Fuel	NR	3.4	13.2	Lower consumption contributed to the favorable outcomes of \$2.6M at NYCT and \$0.7M at MTA Bus, partially offset by an unfavorable outcome of (\$0.5M) at the LIRR due to higher consumption.	(7.9)	(3.9)	Higher prices contributed to the unfavorable outcome of (\$5.7M) at NYCT; and (\$5.2M) at the LIRR due to higher prices as well as higher consumption, partially offset by favorable outcomes of \$1.8M at MNR due to lower consumption, and \$0.9M at MTA HQ due to timing and incorrectly capturing some expenses in Maintenance and Other Operating Contracts.
Insurance	NR	4.4	83.3	FMTAC was favorable by \$4.0M due to the timing of policy renewals. Other agency variances were minor.	19.5	75.4	FMTAC was favorable by \$17.4M due to the timing of policy renewals and MTA Bus was favorable by \$1.1M due to the timing of expenses. Other agency variances were minor.
Claims	NR	9.7	24.3	Favorable variances of \$6.1M at FMTAC and \$3.4M at MTA Bus were due to timing. Other agency variances were minor.	34.3	10.9	The YTD variance drivers for FMTAC, MTA Bus and MTA HQ are mainly the same as those noted for the month, however, YTD variances are \$22.7M, \$12.6M and \$0.8M, respectively. These results are partially offset by an unfavorable (\$1.4M) variance at the LIRR due to an increase in reserves, and (\$0.8M) at MNR. Other agency variances were minor.
Paratransit Service Contracts	NR	(0.5)	(1.4)	Higher expenses largely reflect timing.	15.9	5.1	Lower expenses reflect fewer trips and the timing of support costs.
Maintenance and Other Operating Contracts	NR	10.4	12.4	The overall favorable outcome was attributable to timing and lower costs of \$6.7M at MTA HQ mainly due to timing of real estate rentals, maintenance and repairs including the Gowanus HOV, MTA IT telephone expenses, janitorial services, and utilities; \$4.0M at the LIRR primarily due to the timing of maintenance and repair expenses, janitorial and custodial expenses, escalator & elevator maintenance, and hazardous waste clean-up; \$1.7M at MTA Bus mainly due to the timing of expenses for facility maintenance, bus technology, Shop Program, COVID-19 expenses, and vehicle purchases; and \$1.3M at B&T due to security and surveillance costs, major maintenance and painting, and E-ZPass customer service center expenses. These results were partially offset by an unfavorable variance of (\$2.8M) at NYCT mainly due to the reclassification of equipment rental charges.	74.4	11.9	The drivers of the YTD variances for MTA HQ, the LIRR, MTA Bus, and B&T are mainly the same as those noted for the month, however, YTD favorable variances are \$21.1M, \$19.0M, \$7.8M and \$6.6M, respectively. In addition, NYCT was \$14.5M favorable mainly due to the timing of building and safety equipment expenses, and car disposal costs; MNR was \$4.2M favorable mainly due to the timing of miscellaneous maintenance and operating contracts; and SIR was \$1.2M favorable due to the timing of revenue maintenance projects.
Professional Service Contracts	NR	28.5	46.9	The favorable outcomes of \$28.7M at MTA HQ was attributable to timing and lower spending for professional services, MTA IT maintenance and repairs, MTA IT software and hardware costs, MTA IT data center payments, cybersecurity, and COVID-19 testing and temporary services related to staffing of the COVID-19 hotline; \$2.4M at MTA Bus due to interagency charges, bus technology and service contracts; and \$0.8M at B&T for bond issuance costs, and other professional services. Partially offsetting these results were unfavorable variances of (\$3.0M) at the LIRR primarily due to a higher write-offs of 3rd quarter project work expenses that are not capital eligible; and (\$0.7M) at NYCT primarily due to timing.	59.9	12.3	The favorable outcomes of \$36.9M at MTA HQ, \$9.2M at MTA Bus, \$0.5M at B&T were attributable to the same drivers noted for the month. Additionally there were favorable outcomes due to lower spending and timing of \$5.9M at NYCT due to the timing of MTA bond services and MTA real estate expenses; \$3.4M at MNR due to a prior year true-up for lower BSC/IT allocations as well as lower consulting and engineering services; \$2.0M at MTAC&D due to the timing of MTA chargebacks; \$1.5M at the LIRR primarily due to the timing of fiber optic network expenses and lower MTA chargebacks; and \$0.5M at SIR due to the timing of maintenance projects.

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Generic Revenue or Expense Category	Nonreimb or Reimb	SEPTEMBER		Reason for Variance	SEPTEMBER 2022 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Materials & Supplies	NR	21.0	34.8	The favorable outcomes of \$7.8M at NYCT due to reclassification of equipment rental charges; \$6.2M at the LIRR was due to the timing of material usage; \$4.7M at MNR due to timing of rolling stock maintenance events and rolling stock material usage and \$2.7M at MTA Bus mainly due to lower usage of general maintenance material as well as timing of radio equipment maintenance/repairs, construction material, and COVID-19 related expenses partially offset by higher grease and oil lubrication expense and tool purchases. Other agency variances were minor.	89.5	18.1	The favorable outcomes of \$37.7M at NYCT were due to timing of vehicle materials along with lower track and switch material expense; \$26.7M at MNR were mainly the same factors as those noted for the month, \$14.6M at LIRR were due to the timing of modifications and RCM activity for revenue fleet, and \$11.0M at MTA Bus were mainly the same as those noted for the month.
Other Business Expenses	NR	4.9	22.9	MTA HQ was favorable by \$6.9M mainly due to the reversal of a prior month's account entry and timing. The LIRR was favorable by \$2.2M mainly due to a reduction in bad debt reserves, accrual adjustments, and lower miscellaneous expenses. These results were partially offset by unfavorable variances of (\$2.5M) at NYCT and (\$1.7M) at B&T, both due to higher credit/debit card processing fees.	(1.5)	(0.9)	NYCT and B&T were unfavorable by (\$13.0M) and (\$3.7M), respectively, mainly due to higher credit/debit card processing fees. FMTAC was unfavorable by (\$0.8M) due to higher incurred general & administrative, commissions, and safety loss control expenses. These results were partially offset by favorable variances of \$10.2M at MTAHQ mainly due to timing; \$3.9M at the LIRR mainly due to lower bad debt reserve, credit/debit card processing fees, office supplies, and other miscellaneous expenses; \$1.7M at MNR mostly due to M-8 rail car expense recoveries, lower credit/debit card processing fees, higher Amtrak recoveries, and lower miscellaneous expenses; and \$0.5M at SIR due to timing.
Other Expense Adjustments	NR	(1.7)	*	Variance due to timing differences in project completions.	(2.3)	(30.9)	Variance due to timing differences in project completions.
Depreciation	NR	(5.2)	(2.0)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$7.6M) at NYCT and (\$0.9M) at the LIRR, and favorable variances of \$1.2M at MTA Bus, \$0.9M at MNR, \$0.8M at MTA HQ, and \$0.6M at B&T.	(2.1)	(0.1)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$20.0M) at NYCT, (\$9.0M) at the LIRR, and (\$0.6M) at SIR, and favorable variances of \$11.5M at MNR, \$9.4M at MTA HQ, \$4.6M at MTA Bus, and \$2.1M at B&T.
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	11.0	*	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). MTA Bus was favorable by \$11.4M.	44.8	*	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). MTA Bus was favorable by \$45.8M, partially offset by an unfavorable variance of (\$1.0M) at B&T.
GASB 68 Pension Adjustment	NR	6.5	*	Reflects Agencies' adjustments to account for net pension liability. MTA Bus was favorable by \$6.5M.	26.1	*	Reflects Agencies' adjustments to account for net pension liability. MTA Bus was favorable by \$26.1M.

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		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Environmental Remediation	NR	1.8		MTA Bus was favorable by \$1.6M due to timing. Other agency variances were minor.	3.8	85.5	Favorable variance of \$2.7M at MNR and \$1.6M at MTA Bus partially offset by a minor variance at the LIRR mainly reflecting the timing of projects requiring remediation.
<b>Reimbursable revenue and expense activity are primarily influenced by the nature and timing of project activity. Accordingly, variances reflect the impact of the aforementioned influences as well as changes in reimbursement and vacancy assumptions, refinements to project scheduling, as well as project delays/accelerations. At MTAHQ, impacts reflect reimbursable directed patrol (police coverage) requirements. The following lists the major contributors of the variance by Agency.</b>							
Capital & Other Reimbursements	R	(40.5)	(17.7)	Unfavorable variances: (\$18.4M) at NYCT, (\$12.5M) at MTAC&D, (\$10.0M) at MNR, (\$4.0M) at B&T, (\$1.4M) at MTA HQ, and (\$0.8M) at SIR. Favorable variance: \$6.5M at the LIRR.	(302.4)	(17.8)	Unfavorable variances: (\$172.9M) at NYCT, (\$54.7M) at MNR, (\$45.5M) at MTA HQ, (\$33.6M) at MTAC&D, (\$3.8M) at B&T, and (\$3.4M) at SIR. Favorable variance: \$11.7M at the LIRR.
Payroll	R	10.1	14.7	Favorable variances: \$6.0M at NYCT, \$1.6M at MNR, \$1.1M at B&T, \$0.6M at the LIRR, and \$0.5M at SIR.	112.2	19.8	Favorable variances: \$87.5M at NYCT, \$9.7M at the LIRR, \$9.6M at MNR, \$2.0M at SIR, \$1.7M at MTAC&D, and \$1.1M at B&T.
Overtime	R	0.8	3.2	Favorable variances: \$0.7M at NYCT, and \$0.6M at both MNR and B&T. Unfavorable variance: (\$0.8M) at the LIRR.	11.1	6.4	Favorable variances: \$4.8M at MNR, \$4.2M at NYCT, \$2.2M at the LIRR, and \$0.5M at B&T. Unfavorable variance: (\$1.0M) at MTA HQ.
Health and Welfare	R	1.4	16.1	Favorable variance: \$0.6M at the MNR, and \$0.5M NYCT. Other Agency variances were minor.	11.7	16.3	Favorable variances: \$3.9M at MNR, \$2.9M at NYCT, \$2.7M at the LIRR, \$1.0M at B&T, and \$0.8M at MTA Bus.
OPEB Current Payment	R	0.1	4.8	Agency variances were minor.	0.8	7.3	Favorable variance: \$0.8M at NYCT. Other Agency variances were minor.
Pensions	R	1.1	9.7	Favorable variances: \$0.5M at NYCT. Unfavorable variance: (\$0.6M) at the LIRR. Other agency variances were minor.	4.2	4.4	Favorable variances: \$2.6M at MNR, \$1.0M at MTAC&D, and \$0.5M at MTA HQ. Unfavorable variance: (\$0.5M) at the LIRR. Other Agency variances were minor.
Other Fringe Benefits	R	2.7	10.7	Favorable variances: \$1.8M at NYCT and \$0.4M at MNR. Other agency variances were minor.	31.9	16.2	Favorable variances: \$25.2M at NYCT, \$2.8M at MNR, \$2.5M at LIRR and \$1.0M at SIR partially offset by minor agency variances.
Reimbursable Overhead	R	5.6	11.7	Favorable variances: \$5.2M at both NYCT, \$1.8M at MNR, and \$1.3M at B&T. Unfavorable variances: (\$1.6M) at the LIRR and (\$0.7M) at MTA HQ. Other agency variances were minor.	47.7	14.0	Favorable variances: \$42.5M at NYCT, \$8.2M at MNR, \$6.0M at MTA HQ, and \$0.8M at B&T. Unfavorable variances: (\$8.7M) at the LIRR and (\$1.2M) at MTA Bus.
Electric Power	R	0.0	97.5	Agency variances were minor.	(0.2)	(38.5)	Agency variances were minor.
Fuel	R	0.0	96.8	Agency variances were minor.	0.1	96.8	Agency variances were minor.
Insurance	R	0.1	6.3	Agency variances were minor.	0.7	9.8	Agency variances were minor.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY**  
**EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL - ACCRUAL BASIS**  
**SEPTEMBER 2022**  
(\$ in millions)

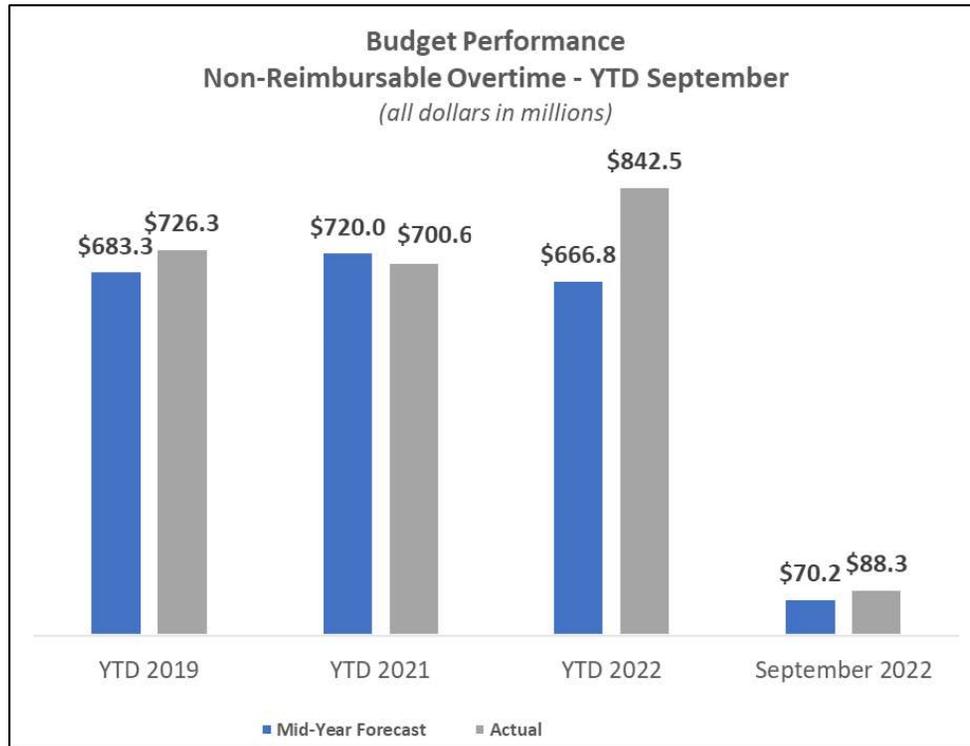
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance
		\$	%		\$	%	
Claims	R	0.0	0.0	No variance.	0.0	0.0	No variance.
Paratransit Service Contracts	R	0.0	0.0	No variance.	0.0	0.0	No variance.
Maintenance and Other Operating Contracts	R	4.2	38.0	Favorable variances: \$4.6M at MTAC&D, \$0.9M at NYCT, and \$0.5M at MNR. Unfavorable variance: (\$1.8M) at the LIRR.	(2.9)	(5.4)	Unfavorable variances: (\$8.0M) at the LIRR, (\$1.4M) at MNR, and (\$0.5M) at NYCT. Favorable variance: \$6.7M at MTAC&D.
Professional Service Contracts	R	12.8	72.0	Favorable variances: \$7.4M at MTAC&D, \$2.3M at MNR, \$2.1M at MTA HQ, and \$1.4M at NYCT. Unfavorable variance: (\$0.5M) at the LIRR.	75.5	83.8	Favorable variances: \$39.3M at MTA HQ, \$23.0M at MTAC&D, \$10.9M at MNR, and \$5.2M at NYCT. Unfavorable variance: (\$2.9M) at the LIRR.
Materials & Supplies	R	1.1	10.6	Favorable variance: \$1.7M at MNR and \$1.0M at NYCT offset by (\$1.8M) at the LIRR.	10.9	12.5	Favorable variances: \$13.2M at MNR, \$6.2M at NYCT and \$0.5M at MTA Bus offset by (\$8.9M) at the LIRR and minor agency variance.
Other Business Expenses	R	0.5	*	Agency variances were minor.	(1.3)	*	Unfavorable variance: (\$1.6M) at NYCT. Favorable variance: \$0.6M at MTAC&D. Other Agency variances were minor.
Subsidies	NR	54.8	7.1	The \$54.8M favorable variance mainly reflected favorable results for PMT of \$108.6 and State Operating Assistance 18b of \$39.7M, both due to timing, and higher Urban Tax transactions of \$11.2M, due to stronger than expected NYC commercial real estate activity. This was offset by unfavorable results for PMT Replacement Funds of \$48.9M, City Subsidy for MTA Bus of \$36.3M, PBT of \$11.7M, all due primarily to timing, and MRT of \$7.2M due to lower-than-expected mortgage recording activity.	136.8	2.5	The \$136.8M favorable variance mainly reflected favorable results for PMT of \$219.4M due primarily to timing. Also contributing to the favorable variance were higher transactions for Urban Tax of \$78.7M, due to stronger than expected NYC commercial real estate activity, and higher MRT of \$38.6M, due to strong mortgage recording activity. This was offset by unfavorable results for City Subsidy for MTA Bus of \$98.1M, PMT Replacement Funds of \$48.9M, PBT of \$41.8M, State Operating Assistance of \$7.3M, and City Subsidy for Staten Island Railway of \$7.3M, all mostly timing-related.
Debt Service	NR	33.4	12.2	Debt Service for the month of September was \$239.1 million, which was \$33.4 million or 12.2% favorable due to timing, and lower than budgeted variable rates.	71.3	3.1	Year-to-Date Debt Service expenses were \$2,243.2 million, which were \$71.3 million or 3.1% favorable due to timing and lower than budgeted variable rates.

# METROPOLITAN TRANSPORTATION AUTHORITY

# NON-REIMBURSABLE OVERTIME

## THE BIG PICTURE

- Year to date, overtime spending is almost \$176 million over the Mid-Year Forecast, almost entirely attributable to higher expenses at NYCT. The July Plan added \$26M to the overtime forecast over the original Adopted Budget forecast amount.

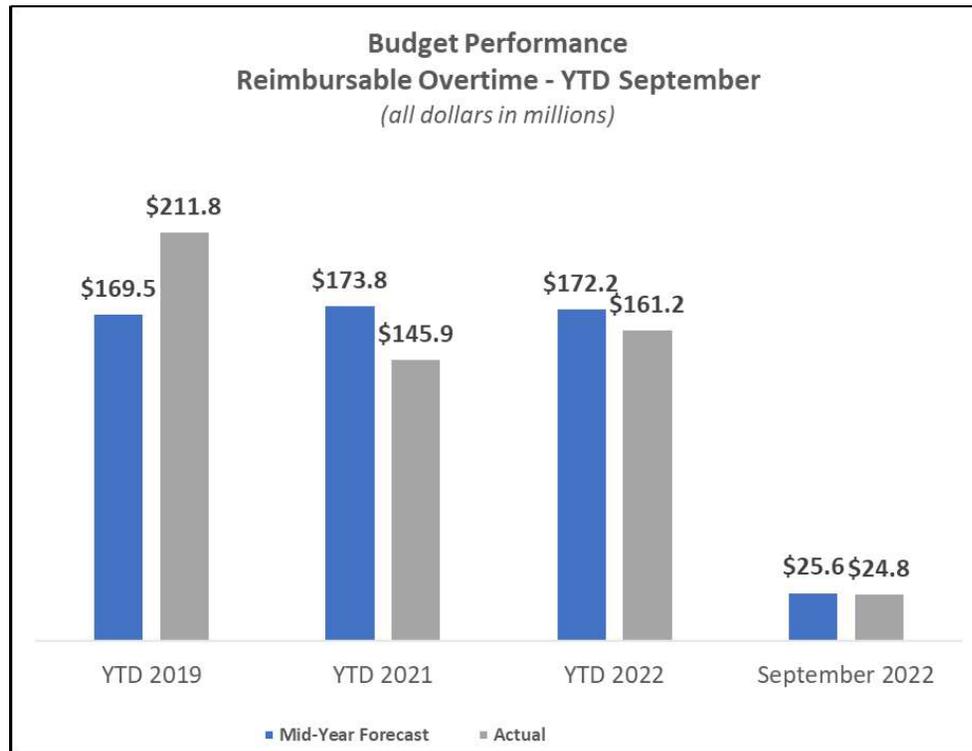


## AGENCY DETAIL

- NYCT:** \$545M spent YTD and \$180M unfavorable, primarily due to higher vacancy/absentee coverage, and maintenance requirements.
- LIRR:** \$104M spent YTD and \$20M favorable, mainly due to continued efficiencies with fleet and right-of-way maintenance, lower expenses for vacancy/absentee coverage, unscheduled/scheduled train service, and sanitizing/cleaning.
- Metro-North:** \$83M spent and \$15M unfavorable, primarily due to vacancy coverage requirements, higher maintenance requirements, and adjustments related to the Kronos system outage.
- MTA Bus:** \$69M spent and \$4M favorable, mainly due to lower maintenance and cleaning/sanitizing requirements, and lower scheduled/unscheduled service needs.
- MTA HQ:** \$21M spent and \$2M unfavorable, mainly reflecting increased MTA PD vacancy/absentee coverage.
- B&T:** \$17M spent and \$1M unfavorable, mainly due to higher vacancy/absentee coverage, and adjustments related to the Kronos system outage.
- SIR:** \$3M spent and \$0.3 unfavorable, largely due to higher vacancy/absentee coverage.

THE BIG PICTURE

- Reimbursable overtime spending is \$11 million below forecast primarily due to the timing of capital project activity at NYCT, MNR, and the LIRR.
- Total reimbursable labor expenses were \$220M or 15% below the Mid-Year Forecast.



**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Consolidated Subsidies - Accrual Basis**  
**Sep 2022**  
(\$ in millions)

	Current Month			Year-to-Date		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
<b>MMTOA, PBT, Real Estate Taxes and Other</b>						
Metropolitan Mass Transportation Operating Assistance (MMTOA)	227.4	227.4	(0.0)	1,206.9	1,206.9	0.0
Petroleum Business Tax (PBT)	56.3	44.6	(11.7)	420.8	379.0	(41.8)
MRT(b)-1 (Gross)	25.4	27.7	2.3	304.0	349.3	45.3
MRT(b)-2 (Gross)	18.8	11.6	(7.2)	173.4	166.6	(6.8)
Other MRT(b) Adjustments	-	-	-	-	-	-
Urban Tax	35.6	46.8	11.2	462.1	540.8	78.7
Investment Income	0.1	1.7	1.6	0.2	5.3	5.0
	<b>\$363.6</b>	<b>\$359.8</b>	<b>(\$3.8)</b>	<b>\$2,567.5</b>	<b>\$2,648.0</b>	<b>\$80.4</b>
<b>PMT and MTA Aid</b>						
Payroll Mobility Tax (PMT)	128.5	237.1	108.6	1,098.0	1,317.4	219.4
Payroll Mobility Tax Replacement Funds	48.9	-	(48.9)	146.6	97.7	(48.9)
MTA Aid	66.3	70.7	4.4	192.6	194.4	1.8
	<b>\$243.7</b>	<b>\$307.8</b>	<b>\$64.1</b>	<b>\$1,437.2</b>	<b>\$1,609.5</b>	<b>\$172.4</b>
<b>For-Hire Vehicle (FHV) Surcharge</b>						
Subway Action Plan Account	30.1	26.9	(3.1)	251.2	248.0	(3.2)
Less: Transfer to Committed to Capital	-	-	-	-	-	-
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-
Less: OBTA Projects	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-
	<b>\$30.1</b>	<b>\$26.9</b>	<b>(\$3.1)</b>	<b>\$251.2</b>	<b>\$248.0</b>	<b>(\$3.2)</b>
<b>Bus Lane Violations (General Transportation Account)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$2.9</b>	<b>\$1.7</b>	<b>(\$1.2)</b>
<b>Capital Program Funding from Lockbox Revenues</b>						
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	25.6	36.1	10.5	337.9	418.4	80.5
Internet Marketplace Tax - State	12.8	12.8	-	114.4	114.4	-
Internet Marketplace Tax - City	14.5	14.5	0.0	129.6	129.6	0.0
Less: Lockbox Allocated to PAYGO	(50.4)	(58.5)	(8.1)	(576.0)	(650.6)	(74.6)
Less: Debt Service on Lockbox Bonds	-	(2.4)	(2.4)	-	(5.9)	(5.9)
	<b>\$2.4</b>	<b>\$2.4</b>	<b>(\$0.0)</b>	<b>\$5.9</b>	<b>\$5.9</b>	<b>(\$0.0)</b>
<b>State and Local Subsidies</b>						
State Operating Assistance	-	39.7	39.7	94.0	86.6	(7.3)
Local Operating Assistance	5.5	2.9	(2.6)	147.1	149.3	2.2
New York City	0.5	-	(0.5)	124.6	125.1	0.5
Nassau County	2.9	2.9	-	8.7	8.7	-
Suffolk County	1.9	-	(1.9)	5.6	5.6	-
Westchester County	-	-	-	7.3	9.2	1.8
Putnam County	0.1	-	(0.1)	0.4	0.3	(0.1)
Dutchess County	0.1	-	(0.1)	0.3	0.3	-
Orange County	0.0	-	(0.0)	0.1	0.1	(0.0)
Rockland County	0.0	0.0	-	0.0	0.0	-
Station Maintenance	15.8	15.9	0.1	137.5	140.0	2.5
	<b>\$21.2</b>	<b>\$58.5</b>	<b>\$37.2</b>	<b>\$378.6</b>	<b>\$375.9</b>	<b>(\$2.7)</b>
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>	<b>\$661.0</b>	<b>\$755.4</b>	<b>\$94.4</b>	<b>\$4,643.3</b>	<b>\$4,889.0</b>	<b>\$245.7</b>
<b>Other Funding Agreements</b>						
City Subsidy for MTA Bus Company	76.9	40.7	(36.3)	515.5	417.5	(98.1)
City Subsidy for Staten Island Railway	8.1	7.5	(0.5)	52.4	45.0	(7.3)
CDOT Subsidy for Metro-North Railroad	21.2	18.4	(2.8)	183.9	180.3	(3.6)
	<b>\$106.2</b>	<b>\$66.6</b>	<b>(\$39.6)</b>	<b>\$751.8</b>	<b>\$642.8</b>	<b>(\$109.0)</b>
<b>Subtotal, including Other Funding Agreements</b>	<b>\$767.2</b>	<b>\$822.0</b>	<b>\$54.8</b>	<b>\$5,395.1</b>	<b>\$5,531.8</b>	<b>\$136.8</b>
<b>Inter-agency Subsidy Transactions</b>						
B&T Operating Surplus Transfer	85.0	86.5	1.5	875.1	900.7	25.6
	<b>\$85.0</b>	<b>\$86.5</b>	<b>\$1.5</b>	<b>\$875.1</b>	<b>\$900.7</b>	<b>\$25.6</b>
<b>GROSS SUBSIDIES</b>	<b>\$852.2</b>	<b>\$908.5</b>	<b>\$56.3</b>	<b>\$6,270.2</b>	<b>\$6,432.5</b>	<b>\$162.3</b>

(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:	09/01/22	09/01/22	09/01/22	01/01/22	01/01/22	01/01/22
To Date:	09/30/22	09/30/22	09/30/22	09/30/22	09/30/22	09/30/22
<b>Opening Balance</b>	\$792.027	\$103.812	\$895.839	\$629.725	\$100.380	\$730.104
<b>RECEIPTS</b>						
Interest Earnings	1.415	0.269	1.684	4.277	0.998	5.275
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	11.421	11.421	0.000	111.650	111.650
<b>New York State</b>						
State and regional mass transit taxes - MMTOA	71.374	156.065	227.439	378.756	828.184	1,206.940
MTTF New York State	6.690	37.910	44.600	65.421	370.717	436.138
Total Dedicated Taxes Received	78.064	193.975	272.039	444.177	1,198.901	1,643.078
Less DTF Debt Service	4.148	25.369	29.517	47.266	286.380	333.646
Net Dedicated Taxes for Operations	73.916	168.606	242.522	396.910	912.521	1,309.432
Payroll Mobility Tax	0.000	117.605	117.605	0.000	1,338.695	1,338.695
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	123.672	123.672
Operating Assistance - 18b	0.000	0.000	0.000	14.626	79.336	93.962
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	26.922	26.922	0.000	248.045	248.045
NYS School Fares	0.000	0.000	0.000	0.000	12.626	12.626
Additional Mass Transp Operating Assistance	0.000	n/a	0.000	0.000	n/a	0.000
Total - New York State	\$73.916	\$313.133	\$387.049	\$411.536	\$2,714.895	\$3,126.431
<b>Local</b>						
Dutchess County						
Operating Assistance - 18b	\$0.000	n/a	\$0.000	\$0.285	n/a	\$0.285
Station Maintenance	0.000	n/a	0.000	2.785	n/a	2.785
Nassau County						
Operating Assistance - 18b	2.896	n/a	2.896	5.792	n/a	5.792
Station Maintenance	1.211	n/a	1.211	36.699	n/a	36.699
New York City						
Operating Assistance - 18b	0.000	0.000	0.000	1.404	0.000	1.404
Urban - Real Property & Mortgage Recording Tax	n/a	45.369	45.369	n/a	613.620	613.620
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	108.161	n/a	108.161
Orange County						
Operating Assistance - 18b	0.000	n/a	0.000	0.110	n/a	0.110
Station Maintenance	0.000	n/a	0.000	0.576	n/a	0.576
Putnam County						
Operating Assistance - 18b	0.000	n/a	0.000	0.285	n/a	0.285
Station Maintenance	0.000	n/a	0.000	1.089	n/a	1.089
Rockland County						
Operating Assistance - 18b	0.007	n/a	0.007	0.029	n/a	0.029

(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:		09/01/22	09/01/22	09/01/22	01/01/22	01/01/22	01/01/22
To Date:		09/30/22	09/30/22	09/30/22	09/30/22	09/30/22	09/30/22
Suffolk County	Station Maintenance	0.000	n/a	0.000	0.061	n/a	0.061
	Operating Assistance - 18b	0.000	n/a	0.000	5.638	n/a	5.638
	Station Maintenance	0.000	n/a	0.000	20.835	n/a	20.835
Westchester County	Operating Assistance - 18b	0.000	n/a	0.000	9.178	n/a	9.178
	Station Maintenance	23.361	n/a	23.361	23.361	n/a	23.361
Total - Local		\$27.475	\$45.369	\$72.844	\$216.289	\$613.620	\$829.909

	<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:	09/01/22	09/01/22	09/01/22	01/01/22	01/01/22	01/01/22
To Date:	09/30/22	09/30/22	09/30/22	09/30/22	09/30/22	09/30/22
<b>MTA Bridges and Tunnels- Surplus Transfers</b>	56.887	50.247	107.133	497.630	425.727	923.357
Total Subsidy and Other Receipts	\$158.278	\$408.749	\$567.026	\$1,125.456	\$3,754.242	\$4,879.697
<b>MTA Sources for Interagency Loans</b>						
Retro Payment Reserve - Fund#1302	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Inter-Agency Loan	0.000	0.000	0.000	0.000	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
<b>Total Receipts and Loans Received</b>	\$159.693	\$420.438	\$580.131	\$1,129.733	\$3,866.889	\$4,996.622

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(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:	09/01/22	09/01/22	09/01/22	01/01/22	01/01/22	01/01/22
To Date:	09/30/22	09/30/22	09/30/22	09/30/22	09/30/22	09/30/22
<b><u>Brought forward from prior page</u></b>						
Opening Balance	\$792.027	\$103.812	\$895.839	\$629.725	\$100.380	\$730.104
Total Receipts and Loans Received	159.693	420.438	580.131	1,129.733	3,866.889	4,996.622
Total Cash and Receipts Available	\$951.720	\$524.250	\$1,475.970	\$1,759.457	\$3,967.269	\$5,726.726
<b><u>DISBURSEMENTS</u></b>						
Revenue Supported Debt Service	49.798	69.122	118.920	510.073	708.573	1,218.646
<b><u>Agency Operations</u></b>						
MTA Long Island Railroad	106.962	0.000	106.962	276.065	0.000	276.065
MTA Metro-North Rail Road	117.372	0.000	117.372	218.066	0.000	218.066
MTA New York City Transit	0.000	361.421	361.421	0.000	3,161.650	3,161.650
MTA NYCT for SIRTOA	0.000	0.000	0.000	0.000	0.000	0.000
MTA Bond Admin Cost	0.555	1.083	1.638	2.470	4.422	6.892
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	\$274.687	\$431.626	\$706.312	\$1,082.424	\$3,874.645	\$4,957.068
<b><u>Repayment of Interagency Loans</u></b>						
Payback - Trans Non-bond - Fd#1028	0.000	0.000	0.000	0.000	0.000	0.000
Transfer to 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	\$274.687	\$431.626	\$706.312	\$1,082.424	\$3,874.645	\$4,957.068
<b><u>STABILIZATION FUND BALANCE</u></b>	\$677.033	\$92.624	\$769.658	\$677.033	\$92.624	\$769.658
<b><u>Ending Loan Balances</u></b>						
B&T Necessary Reconstruction Reserve	0.000	0.000	0.000	0.000	0.000	0.000
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b><u>End of Month NYCT Operating Fund borrowing from MTA Invest Pool not included in Ending Loan Balances above</u></b>	n/a	\$1,148.134	\$1,148.134	n/a	\$1,148.134	\$1,148.134

<b>Current Month Stabilization Fund</b>			
	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	09/01/22	09/01/22	09/01/22
To Date:	09/30/22	09/30/22	09/30/22

<b>Year to Date Stabilization Fund</b>			
	<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
	09/30/22	09/30/22	09/30/22
	<u>-\$677.033</u>	<u>\$1,055.510</u>	<u>\$378.476</u>

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

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Consolidated Subsidies - Accrual Basis**  
**Variance Explanations**  
(\$ in millions)

**Month of Sep 2022**

Accrued Subsidies	Variance \$	Variance %	Explanations
Metropolitan Mass Transportation Operating Assistance (MMTOA)	(0.0)	0.0%	The month and year-to-date MMTOA transactions were on target with the forecasts.
Petroleum Business Tax (PBT)	(11.7)	-20.8%	The unfavorable accrual variances for the month and YTD were primarily due to timing of booking accruals by MTA Accounting.
MRT(b)-1 (Gross)	2.3	9.1%	MRT-1 transactions were above the forecast for the month and year-to-date due to favorable MRT-1 activity.
MRT(b)-2 (Gross)	(7.2)	-38.5%	MRT-2 transactions were below the forecast for the month and year-to-date due to unfavorable MRT-2 activity.
Urban Tax	11.2	31.5%	The favorable variances for the month and year-to-date were primarily due to higher-than-forecasted commercial real estate transactions in New York City.
Payroll Mobility Tax (PMT)	108.6	84.5%	The variances for the month and year-to-date were favorable to the forecast due primarily to the timing of booking accruals by MTA Accounting.
Payroll Mobility Tax Replacement Funds	(48.9)	0.0%	PMT Replacement transactions for the month and year-to-date were unfavorable due to the timing of booking accruals by MTA Accounting.
MTA Aid	4.4	0.0%	MTA Aid transactions for the month were favorable to the forecast, but year-to-date MTA Aid transactions were close to the target.
For-Hire Vehicle (FHV) Surcharge (Subway Action Plan Account)	(3.1)	-10.4%	The For-Hire Vehicle Surcharge transactions for the Subway Action Plan were unfavorable to the forecast for the month and year-to-date.
Bus Lane Violations (General Transportation Account)	0.0	0.0%	No Bus Lane Violations transactions were scheduled for the month. Year-to-date transactions were unfavorable to the forecast.
Real Property Transfer Tax Surcharge (Mansion)	10.5	41.0%	Real Property Transfer Tax Surcharge transactions for the month and year-to-date were favorable to the forecast.
Internet Marketplace Tax - State	0.0	0.0%	Internet Marketplace Tax transactions (NYS) for the month and year-to-date were on target with the forecast.
Internet Marketplace Tax - City	0.0	0.0%	Internet Marketplace Tax transactions (NYC) for the month and year-to-date were on target with the forecast.
Less: Lockbox Allocated to PAYGO	(8.1)	16.1%	The favorable Real Property Transfer Tax Surcharge resulted in transfer to Lockbox for PAYGO.
Less: Debt Service on Lockbox Bonds	(2.4)	100.0%	The favorable Real Property Transfer Tax Surcharge resulted in a greater transfer to CBDTP Capital Lockbox.
State Operating Assistance	39.7	100.0%	State Operating Assistance transactions for the month were favorable due to timing, but the year-to-date transactions were slightly unfavorable to the forecast.
Local Operating Assistance	(2.6)	-97.2%	The unfavorable variance for the month was due to the timing of booking accruals by MTA Accounting. Year-to-date transactions were close to the forecast.
Station Maintenance	0.1	0.7%	Station Maintenance transactions were close to the forecast for the month and year-to-date.
City Subsidy for MTA Bus Company	(36.3)	-47.1%	Variance was mostly due to lower expenses (mostly non-labor expenses) incurred by MTA Bus, as a result of timing. Lower expenses result in lower reimbursement from the City.
City Subsidy for Staten Island Railway	(0.5)	-6.5%	Variance was mostly due to timing of incoming subsidies for SIRTOA, which were used to offset expenses billed to the City.
CDOT Subsidy for Metro-North Railroad	(2.8)	-13.2%	The unfavorable variances for the month was primarily due to timing. Year-to-date transactions were close to the target.
B&T Operating Surplus Transfer	1.5	1.8%	The slightly favorable month and year-to-date variances were attributable to higher toll revenues and lower expenses.

Year-to-Date Sep 2022

Accrued Subsidies	Variance \$	Variance %	Explanations
Metropolitan Mass Transportation Operating Assistance (MMTOA)	0.0	0.0%	See the explanation for the month.
Petroleum Business Tax (PBT)	(41.8)	-9.9%	See the explanation for the month.
MRT(b)-1 (Gross)	45.3	14.9%	See the explanation for the month.
MRT(b)-2 (Gross)	(6.8)	-3.9%	See the explanation for the month.
Urban Tax	78.7	17.0%	See the explanation for the month.
Payroll Mobility Tax (PMT)	219.4	20.0%	See the explanation for the month.
Payroll Mobility Tax Replacement Funds	(48.9)	-33.3%	See the explanation for the month.
MTA Aid	1.8	0.9%	See the explanation for the month.
For-Hire Vehicle (FHV) Surcharge (Subway Action Plan Account)	(3.2)	-1.3%	See the explanation for the month.
Bus Lane Violations (General Transportation Account)	(1.2)	-42.1%	See the explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	80.5	23.8%	See the explanation for the month.
Internet Marketplace Tax - State	0.0	0.0%	See the explanation for the month.
Internet Marketplace Tax - City	0.0	0.0%	See the explanation for the month.
Less: Lockbox Allocated to PAYGO	(74.6)	13.0%	See the explanation for the month.
Less: Debt Service on Lockbox Bonds	(5.9)	>100%	See the explanation for the month.
State Operating Assistance	(7.3)	-7.8%	See the explanation for the month.
Local Operating Assistance	2.2	1.3%	See the explanation for the month.
Station Maintenance	2.5	1.8%	See the explanation for the month.
City Subsidy for MTA Bus Company	(98.1)	-19.0%	See the explanation for the month.
City Subsidy for Staten Island Railway	(7.3)	-14.0%	See the explanation for the month.
CDOT Subsidy for Metro-North Railroad	(3.6)	-1.9%	See the explanation for the month.
B&T Operating Surplus Transfer	25.6	2.9%	See the explanation for the month.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Consolidated Subsidiaries - Cash Basis**  
**Sep 2022 Monthly**  
(\$ in millions)

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
<b>MMTOA, PBT, Real Estate Taxes and Other</b>																		
Metropolitan Mass Transportation Operating Assistance (MMTOA)	155.5	155.5	(0.0)	71.4	71.4	0.0	0.6	0.6	(0.0)	-	-	-	-	-	-	227.4	227.4	(0.0)
Petroleum Business Tax (PBT)	41.1	37.9	(3.2)	7.3	6.7	(0.6)	-	-	-	-	-	-	-	-	-	48.4	44.6	(3.8)
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	25.4	39.4	14.0	25.4	39.4	14.0
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	18.8	19.2	0.4	18.8	19.2	0.4
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	35.6	45.1	9.5	-	-	-	-	-	-	-	-	-	-	-	-	35.6	45.1	9.5
Investment Income	0.1	0.3	0.2	0.0	1.4	1.4	-	-	-	-	-	-	-	-	-	0.1	1.7	1.6
	<b>\$232.3</b>	<b>\$238.8</b>	<b>\$6.5</b>	<b>\$78.6</b>	<b>\$79.5</b>	<b>\$0.8</b>	<b>\$0.6</b>	<b>\$0.6</b>	<b>(\$0.0)</b>	-	-	-	<b>\$44.2</b>	<b>\$58.6</b>	<b>\$14.4</b>	<b>\$355.7</b>	<b>\$377.4</b>	<b>\$21.8</b>
<b>PMT and MTA Aid</b>																		
Payroll Mobility Tax (PMT)	27.8	145.5	117.7	100.7	-	(100.7)	-	-	-	-	-	-	-	-	-	128.5	145.5	17.0
Payroll Mobility Tax Replacement Funds	34.2	34.2	-	14.7	14.7	-	-	-	-	-	-	-	-	-	-	48.9	48.9	-
MTA Aid	46.4	49.5	3.1	19.9	21.2	1.3	-	-	-	-	-	-	-	-	-	66.3	70.7	4.4
	<b>\$108.4</b>	<b>\$229.2</b>	<b>\$120.8</b>	<b>\$135.3</b>	<b>\$35.9</b>	<b>(\$99.4)</b>	-	-	-	-	-	-	-	-	-	<b>\$243.7</b>	<b>\$265.1</b>	<b>\$21.4</b>
<b>For-Hire Vehicle (FHV) Surcharge</b>																		
Subway Action Plan Account	30.1	26.9	(3.1)	-	-	-	-	-	-	-	-	-	-	-	-	30.1	26.9	(3.1)
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: OBTA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>\$30.1</b>	<b>\$26.9</b>	<b>(\$3.1)</b>	-	-	-	-	-	-	-	-	-	-	-	-	<b>\$30.1</b>	<b>\$26.9</b>	<b>(\$3.1)</b>
<b>Bus Lane Violations (General Transportation Account)</b>																		
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Capital Program Funding from Lockbox Revenues</b>																		
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	20.5	28.9	8.4	5.1	7.2	2.1	-	-	-	-	-	-	-	-	-	25.6	36.1	10.5
Internet Marketplace Tax - State	10.2	10.2	-	2.6	2.6	-	-	-	-	-	-	-	-	-	-	12.8	12.8	-
Internet Marketplace Tax - City	11.6	11.6	0.0	2.9	2.9	-	-	-	-	-	-	-	-	-	-	14.5	14.5	0.0
Less: Lockbox Allocated to PAYGO	(40.3)	(46.8)	(6.5)	(10.1)	(11.7)	(1.6)	-	-	-	-	-	-	-	-	-	(50.4)	(58.5)	(8.1)
Less: Debt Service on Lockbox Bonds	-	(1.9)	(1.9)	-	(0.5)	(0.5)	-	-	-	-	-	-	-	-	-	-	(2.4)	(2.4)
	<b>\$1.9</b>	<b>\$1.9</b>	<b>\$0.0</b>	<b>\$0.5</b>	<b>\$0.5</b>	<b>(\$0.0)</b>	-	-	-	-	-	-	-	-	-	<b>\$2.4</b>	<b>\$2.4</b>	<b>(\$0.0)</b>
<b>State and Local Subsidies</b>																		
State Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Local Operating Assistance	-	-	-	5.5	2.9	(2.6)	-	-	-	-	-	-	-	-	-	5.5	2.9	(2.6)
New York City	-	-	-	0.5	-	(0.5)	-	-	-	-	-	-	-	-	-	0.5	-	(0.5)
Nassau County	-	-	-	2.9	2.9	-	-	-	-	-	-	-	-	-	-	2.9	2.9	-
Suffolk County	-	-	-	1.9	-	(1.9)	-	-	-	-	-	-	-	-	-	1.9	-	(1.9)
Westchester County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	182.2	24.6	(157.6)	-	-	-	-	-	-	-	-	-	182.2	24.6	(157.6)
	-	-	-	<b>\$187.7</b>	<b>\$27.5</b>	<b>(\$160.2)</b>	-	-	-	-	-	-	-	-	-	<b>\$187.7</b>	<b>\$27.5</b>	<b>(\$160.2)</b>
<b>Subsidy Adjustments</b>																		
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>	<b>\$372.6</b>	<b>\$496.8</b>	<b>\$124.2</b>	<b>\$402.0</b>	<b>\$143.3</b>	<b>(\$258.8)</b>	<b>\$0.6</b>	<b>\$0.6</b>	<b>(\$0.0)</b>	-	-	-	<b>\$44.2</b>	<b>\$58.6</b>	<b>\$14.4</b>	<b>\$819.5</b>	<b>\$699.3</b>	<b>(\$120.2)</b>
<b>Other Funding Agreements</b>																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	43.0	43.0	-	-	-	-	43.0	43.0	-
City Subsidy for Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidy for Metro-North Railroad	-	-	-	22.3	-	(22.3)	-	-	-	-	-	-	-	-	-	22.3	-	(22.3)
	-	-	-	<b>\$22.3</b>	-	<b>(\$22.3)</b>	-	-	-	<b>\$43.0</b>	<b>\$43.0</b>	-	-	-	-	<b>\$65.3</b>	<b>\$43.0</b>	<b>(\$22.3)</b>
<b>Subtotal, including Other Funding Agreements</b>	<b>\$372.6</b>	<b>\$496.8</b>	<b>\$124.2</b>	<b>\$424.4</b>	<b>\$143.3</b>	<b>(\$281.1)</b>	<b>\$0.6</b>	<b>\$0.6</b>	<b>(\$0.0)</b>	<b>\$43.0</b>	<b>\$43.0</b>	-	<b>\$44.2</b>	<b>\$58.6</b>	<b>\$14.4</b>	<b>\$884.8</b>	<b>\$742.3</b>	<b>(\$142.5)</b>
<b>Inter-agency Subsidy Transactions</b>																		
B&T Operating Surplus Transfer	44.0	50.2	6.3	50.9	56.9	6.0	-	-	-	-	-	-	-	-	-	94.8	107.1	12.3
	<b>\$44.0</b>	<b>\$50.2</b>	<b>\$6.3</b>	<b>\$50.9</b>	<b>\$56.9</b>	<b>\$6.0</b>	-	-	-	-	-	-	-	-	-	<b>\$94.8</b>	<b>\$107.1</b>	<b>\$12.3</b>
<b>GROSS SUBSIDIES</b>	<b>\$416.6</b>	<b>\$547.0</b>	<b>\$130.4</b>	<b>\$475.2</b>	<b>\$200.2</b>	<b>(\$275.1)</b>	<b>\$0.6</b>	<b>\$0.6</b>	<b>(\$0.0)</b>	<b>\$43.0</b>	<b>\$43.0</b>	-	<b>\$44.2</b>	<b>\$58.6</b>	<b>\$14.4</b>	<b>\$979.7</b>	<b>\$849.4</b>	<b>(\$130.3)</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Consolidated Subsidiaries - Cash Basis**  
**Sep 2022 Year-to-Date**  
(\$ in millions)

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
<b>MMTOA, PBT, Real Estate Taxes and Other</b>																		
Metropolitan Mass Transportation Operating Assistance (MMTOA)	825.2	825.2	0.0	378.8	378.8	(0.0)	3.0	3.0	0.0	-	-	-	-	-	-	1,206.9	1,206.9	0.0
Petroleum Business Tax (PBT)	377.5	370.7	(6.7)	66.6	65.4	(1.2)	-	-	-	-	-	-	-	-	-	444.1	436.1	(7.9)
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	319.7	362.7	43.0	319.7	362.7	43.0
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	174.4	174.8	0.5	174.4	174.8	0.5
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	546.2	613.6	67.4	-	-	-	-	-	-	-	-	-	-	-	-	546.2	613.6	67.4
Investment Income	0.1	1.0	0.9	0.1	4.3	4.2	-	-	-	-	-	-	-	-	-	0.2	5.3	5.0
	<b>\$1,749.0</b>	<b>\$1,810.6</b>	<b>\$61.6</b>	<b>\$445.5</b>	<b>\$448.5</b>	<b>\$3.0</b>	<b>\$3.0</b>	<b>\$3.0</b>	<b>\$0.0</b>	-	-	-	<b>\$494.0</b>	<b>\$537.5</b>	<b>\$43.5</b>	<b>\$2,691.4</b>	<b>\$2,799.5</b>	<b>\$108.0</b>
<b>PMT and MTA Aid</b>																		
Payroll Mobility Tax (PMT)	1,173.5	1,310.2	136.7	123.7	-	(123.7)	-	-	-	-	-	-	-	-	-	1,297.2	1,310.2	13.1
Payroll Mobility Tax Replacement Funds	102.6	102.6	-	44.0	44.0	-	-	-	-	-	-	-	-	-	-	146.6	146.6	-
MTA Aid	134.8	136.1	1.3	57.8	58.3	0.5	-	-	-	-	-	-	-	-	-	192.6	194.4	1.8
	<b>\$1,410.9</b>	<b>\$1,548.9</b>	<b>\$138.0</b>	<b>\$225.4</b>	<b>\$102.3</b>	<b>(\$123.2)</b>	-	-	-	-	-	-	-	-	-	<b>\$1,636.4</b>	<b>\$1,651.2</b>	<b>\$14.8</b>
<b>For-Hire Vehicle (FHV) Surcharge</b>																		
Subway Action Plan Account	251.2	248.0	(3.2)	-	-	-	-	-	-	-	-	-	-	-	-	251.2	248.0	(3.2)
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: OBTA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>\$251.2</b>	<b>\$248.0</b>	<b>(\$3.2)</b>	-	-	-	-	-	-	-	-	-	-	-	-	<b>\$251.2</b>	<b>\$248.0</b>	<b>(\$3.2)</b>
<b>Bus Lane Violations (General Transportation Account)</b>																		
	<b>\$2.9</b>	<b>\$1.7</b>	<b>(\$1.2)</b>	-	-	-	-	-	-	-	-	-	-	-	-	<b>\$2.9</b>	<b>\$1.7</b>	<b>(\$1.2)</b>
<b>Capital Program Funding from Lockbox Revenues</b>																		
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	270.3	334.7	64.4	67.6	83.7	16.1	-	-	-	-	-	-	-	-	-	337.9	418.4	80.5
Internet Marketplace Tax - State	91.5	91.5	-	22.9	22.9	-	-	-	-	-	-	-	-	-	-	114.4	114.4	-
Internet Marketplace Tax - City	103.7	103.7	0.0	25.9	25.9	0.0	-	-	-	-	-	-	-	-	-	129.6	129.6	0.0
Less: Lockbox Allocated to PAYGO	(460.8)	(520.5)	(59.7)	(115.2)	(130.1)	(14.9)	-	-	-	-	-	-	-	-	-	(576.0)	(650.6)	(74.6)
Less: Debt Service on Lockbox Bonds	-	(4.7)	(4.7)	-	(1.2)	(1.2)	-	-	-	-	-	-	-	-	-	-	(5.9)	(5.9)
	<b>\$4.7</b>	<b>\$4.7</b>	<b>(\$0.0)</b>	<b>\$1.2</b>	<b>\$1.2</b>	<b>\$0.0</b>	-	-	-	-	-	-	-	-	-	<b>\$5.9</b>	<b>\$5.9</b>	<b>(\$0.0)</b>
<b>State and Local Subsidies</b>																		
State Operating Assistance	79.1	79.1	(0.0)	14.6	14.6	-	0.3	0.3	0.0	-	-	-	-	-	-	94.0	94.0	-
Local Operating Assistance	123.2	123.2	(0.0)	23.4	25.6	2.2	0.4	0.4	0.0	-	-	-	-	-	-	147.1	149.3	2.2
New York City	123.2	123.2	(0.0)	0.9	1.4	0.5	0.4	0.4	0.0	-	-	-	-	-	-	124.6	125.1	0.5
Nassau County	-	-	-	8.7	8.7	-	-	-	-	-	-	-	-	-	-	8.7	8.7	-
Suffolk County	-	-	-	5.6	5.6	-	-	-	-	-	-	-	-	-	-	5.6	5.6	-
Westchester County	-	-	-	7.3	9.2	1.8	-	-	-	-	-	-	-	-	-	7.3	9.2	1.8
Putnam County	-	-	-	0.4	0.3	(0.1)	-	-	-	-	-	-	-	-	-	0.4	0.3	(0.1)
Dutchess County	-	-	-	0.3	0.3	-	-	-	-	-	-	-	-	-	-	0.3	0.3	-
Orange County	-	-	-	0.1	0.1	(0.0)	-	-	-	-	-	-	-	-	-	0.1	0.1	(0.0)
Rockland County	-	-	-	0.0	0.0	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
Station Maintenance	-	-	-	182.2	190.7	8.5	-	-	-	-	-	-	-	-	-	182.2	190.7	8.5
	<b>\$202.3</b>	<b>\$202.3</b>	<b>(\$0.0)</b>	<b>\$220.3</b>	<b>\$230.9</b>	<b>\$10.6</b>	<b>\$0.7</b>	<b>\$0.7</b>	<b>\$0.0</b>	-	-	-	-	-	-	<b>\$423.3</b>	<b>\$433.9</b>	<b>\$10.6</b>
<b>Subsidy Adjustments</b>																		
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>	<b>\$3,621.1</b>	<b>\$3,816.2</b>	<b>\$195.1</b>	<b>\$892.3</b>	<b>\$782.8</b>	<b>(\$109.5)</b>	<b>\$3.7</b>	<b>\$3.7</b>	<b>\$0.0</b>	-	-	-	<b>\$494.0</b>	<b>\$537.5</b>	<b>\$43.5</b>	<b>\$5,011.1</b>	<b>\$5,140.2</b>	<b>\$129.1</b>
<b>Other Funding Agreements</b>																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	349.9	392.5	42.6	-	-	-	349.9	392.5	42.6
City Subsidy for Staten Island Railway	-	-	-	-	-	-	24.4	24.4	-	-	-	-	-	-	-	24.4	24.4	-
CDOT Subsidy for Metro-North Railroad	-	-	-	186.7	172.6	(14.1)	-	-	-	-	-	-	-	-	-	186.7	172.6	(14.1)
	-	-	-	<b>\$186.7</b>	<b>\$172.6</b>	<b>(\$14.1)</b>	<b>\$24.4</b>	<b>\$24.4</b>	-	<b>\$349.9</b>	<b>\$392.5</b>	<b>\$42.6</b>	-	-	-	<b>\$561.1</b>	<b>\$589.6</b>	<b>\$28.5</b>
<b>Subtotal, including Other Funding Agreements</b>	<b>\$3,621.1</b>	<b>\$3,816.2</b>	<b>\$195.1</b>	<b>\$1,079.1</b>	<b>\$955.5</b>	<b>(\$123.6)</b>	<b>\$28.1</b>	<b>\$28.1</b>	<b>\$0.0</b>	<b>\$349.9</b>	<b>\$392.5</b>	<b>\$42.6</b>	<b>\$494.0</b>	<b>\$537.5</b>	<b>\$43.5</b>	<b>\$5,572.2</b>	<b>\$5,729.8</b>	<b>\$157.7</b>
<b>Inter-agency Subsidy Transactions</b>																		
B&T Operating Surplus Transfer	414.7	425.7	11.1	487.0	497.6	10.6	-	-	-	-	-	-	-	-	-	901.7	923.4	21.7
	<b>\$414.7</b>	<b>\$425.7</b>	<b>\$11.1</b>	<b>\$487.0</b>	<b>\$497.6</b>	<b>\$10.6</b>	-	-	-	-	-	-	-	-	-	<b>\$901.7</b>	<b>\$923.4</b>	<b>\$21.7</b>
<b>GROSS SUBSIDIES</b>	<b>\$4,035.7</b>	<b>\$4,241.9</b>	<b>\$206.2</b>	<b>\$1,566.1</b>	<b>\$1,453.1</b>	<b>(\$113.0)</b>	<b>\$28.1</b>	<b>\$28.1</b>	<b>\$0.0</b>	<b>\$349.9</b>	<b>\$392.5</b>	<b>\$42.6</b>	<b>\$494.0</b>	<b>\$537.5</b>	<b>\$43.5</b>	<b>\$6,473.9</b>	<b>\$6,653.2</b>	<b>\$179.3</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Consolidated Subsidies - Cash Basis**  
**Variance Explanations**

(\$ in millions)

**Month of Sep 2022**

Cash Subsidies	Variance \$	Variance %	Explanations
Metropolitan Mass Transportation Operating Assistance (MMTOA)	(0.0)	0.0%	The month and YTD MMTOA cash receipts were on target with the budget.
Petroleum Business Tax (PBT)	(3.8)	-7.8%	PBT cash receipts were below the forecast for the month, but YTD cash receipts were close to the forecast.
MRT(b)-1 (Gross)	14.0	55.0%	The variances were above the budget for the month and YTD due to favorable mortgage recording activity.
MRT(b)-2 (Gross)	0.4	2.2%	The variances were close to the forecast for both the month and YTD.
Urban Tax	9.5	26.7%	Urban Tax receipts for the month and year-to-date were favorable due to better-than-expected real estate activity in NYC.
Payroll Mobility Tax (PMT)	17.0	13.2%	Payroll Mobility Tax cash receipts were favorable to the forecast for the month, but YTD receipts were close to the target.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	Cash transfers from the State for the third quarter of the year and YTD cash receipts were on target with the forecast.
MTA Aid	4.4	6.6%	The MTA Aid Cash transfers from the State are made on a quarterly basis. The 2022 third quarter cash receipts were favorable to the forecast, but YTD receipts were close to target.
For-Hire Vehicle (FHV) Surcharge (Subway Action Plan Account)	(3.1)	-10.4%	The For-Hire Vehicle Surcharge cash receipts for the Subway Action Plan were unfavorable to the forecast for the month, but YTD cash receipts were closer to the forecast.
Bus Lane Violations (General Transportation Account)	0.0	0.0%	No cash transfers for the Bus Lane Violation Fees were expected in September; YTD cash receipts were unfavorable to the forecast primarily due to timing of transfers from NYC.
Real Property Transfer Tax Surcharge (Mansion)	10.5	41.0%	The cash variances were favorable to the forecast for the month and YTD due to higher-than-expected activity.
Internet Marketplace Tax	0.0	0.0%	The Internet Marketplace Tax cash receipts were on target with the forecast for the month and YTD.
Less: Debt Service on Lockbox Bonds	(2.4)	>100%	The higher Real Property Tax Surcharge resulted in a greater transfer to CBDTP Capital Lockbox.
State Operating Assistance	0.0	0.0%	The quarterly and YTD cash receipts were on target with the budget.
Local Operating Assistance	(2.6)	-47.0%	The unfavorable variance for the month was due to the timing of receipts of payments. The YTD cash receipts were close to the forecast.
Station Maintenance	(157.6)	-86.5%	The cash receipts for the month were unfavorable to the forecast due to timing. YTD cash receipts were favorable compared with the forecast also primarily due to timing..
City Subsidy for MTA Bus Company	0.0	0.0%	Variance was mostly timing-related.
City Subsidy for Staten Island Railway	0.0	0.0%	The month and YTD cash receipts were on target with the forecasts.
CDOT Subsidy for Metro-North Railroad	(22.3)	-100.0%	The unfavorable variances for the month and YTD were primarily due to timing.
B&T Operating Surplus Transfer	12.3	13.0%	The favorable variances for the month and YTD were attributable to higher than forecast toll revenues and lower expenses.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Consolidated Subsidies - Cash Basis**  
**Variance Explanations**

(\$ in millions)

**Year-to-Date Sep 2022**

Cash Subsidies	Variance \$	Variance %	Explanations
Metropolitan Mass Transportation Operating Assistance (MMTOA)	0.0	0.0%	See the explanation for the month.
Petroleum Business Tax (PBT)	(7.9)	-1.8%	See the explanation for the month.
MRT(b)-1 (Gross)	43.0	13.5%	See the explanation for the month.
MRT(b)-2 (Gross)	0.5	0.3%	See the explanation for the month.
Urban Tax	67.4	12.3%	See the explanation for the month.
Payroll Mobility Tax (PMT)	13.1	1.0%	See the explanation for the month.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	See the explanation for the month.
MTA Aid	1.8	0.9%	See the explanation for the month.
For-Hire Vehicle (FHV) Surcharge (Subway Action Plan Account)	(3.2)	-1.3%	See the explanation for the month.
Bus Lane Violations (General Transportation Account)	(1.2)	-42.1%	See the explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	80.5	23.8%	See the explanation for the month.
Internet Marketplace Tax - State	0.0	0.0%	See the explanation for the month.
Less: Debt Service on Lockbox Bonds	(5.9)	>100%	See the explanation for the month.
State Operating Assistance	0.0	0.0%	See the explanation for the month.
Local Operating Assistance	2.2	1.5%	See the explanation for the month.
Station Maintenance	8.5	>100%	See the explanation for the month.
City Subsidy for MTA Bus Company	42.6	12.2%	See the explanation for the month.
City Subsidy for Staten Island Railway	0.0	0.0%	See the explanation for the month.
CDOT Subsidy for Metro-North Railroad	(14.1)	-7.5%	See the explanation for the month.
B&T Operating Surplus Transfer	21.7	2.4%	See the explanation for the month.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**JULY FINANCIAL PLAN - 2022 Mid-Year Forecast**  
**Debt Service**

September 2022 Monthly

(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$24.8	\$25.4	(\$0.7)		
Commuter Railroads	5.3	4.2	1.1		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$30.0</b>	<b>\$29.6</b>	<b>\$0.5</b>	<b>1.5%</b>	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$81.1	\$70.3	\$10.8		
Commuter Railroads	56.3	50.7	5.6		
MTA Bus	1.9	0.1	1.8		
SIRTOA	0.5	0.0	0.5		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$139.7</b>	<b>\$121.2</b>	<b>\$18.6</b>	<b>13.3%</b>	Timing of debt service deposits and lower than budgeted variable rates.
<i>PMT Bonds:</i>					
NYC Transit	\$16.7	\$11.4	\$5.3		
Commuter Railroads	20.6	15.3	5.2		
MTA Bus Company	1.9	0.6	1.3		
SIRTOA	1.6	0.6	0.9		
<b>PMT Bond Subtotal</b>	<b>\$40.7</b>	<b>\$28.0</b>	<b>\$12.7</b>	<b>31.3%</b>	Timing of: debt issuance and debt service deposits.
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.4	\$0.2	\$0.2		
Bridges & Tunnels	0.1	0.0	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.1	0.1	0.1		
<b>2 Broadway COPs Subtotal</b>	<b>\$0.5</b>	<b>\$0.3</b>	<b>\$0.2</b>	<b>46.7%</b>	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$13.1	\$13.9	(\$0.7)		
Commuter Railroads	5.8	6.2	(0.3)		
Bridges & Tunnels	31.4	31.5	0.0		
<b>TBTA General Resolution Subtotal</b>	<b>\$50.4</b>	<b>\$51.5</b>	<b>(\$1.1)</b>	<b>-2.1%</b>	Timing of debt service deposits.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$4.8	\$4.8	\$0.0		
Commuter Railroads	2.5	2.5	0.0		
Bridges & Tunnels	1.3	1.3	0.0		
<b>TBTA Subordinate Subtotal</b>	<b>\$8.6</b>	<b>\$8.6</b>	<b>\$0.0</b>	<b>0.0%</b>	
<b>TBTA 2nd Subordinate Subtotal</b>	<b>\$1.1</b>	<b>\$0.0</b>	<b>\$1.1</b>	<b>100.0%</b>	Timing of debt issuance.
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$1.0	\$0.0	\$1.0		
Commuter Railroads	0.3	0.0	0.3		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
<b>Debt Service from Lockbox Subtotal</b>	<b>\$1.3</b>	<b>\$0.0</b>	<b>\$1.3</b>	<b>100.0%</b>	
<b>Total Debt Service</b>	<b>\$272.4</b>	<b>\$239.1</b>	<b>\$33.4</b>	<b>12.2%</b>	
<i>Debt Service by Agency:</i>					
NYC Transit	\$141.9	\$126.0	\$15.9		
Commuter Railroads	90.9	78.9	11.9		
MTA Bus	3.8	0.7	3.1		
SIRTOA	2.1	0.6	1.4		
Bridges & Tunnels	33.8	32.7	1.1		
MTAHQ	0.0	0.0	0.0		
<b>Total Debt Service</b>	<b>\$272.4</b>	<b>\$239.1</b>	<b>\$33.4</b>	<b>12.2%</b>	

**Notes:**

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

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

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

Totals may not add due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**JULY FINANCIAL PLAN - 2022 Mid-Year Forecast**  
**Debt Service**

September 2022 Year-To-Date

(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$282.7	\$287.9	(\$5.2)		
Commuter Railroads	53.8	47.1	6.7		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$336.5</b>	<b>\$335.0</b>	<b>\$1.5</b>	<b>0.5%</b>	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$741.4	\$724.9	\$16.5		
Commuter Railroads	523.3	521.7	1.7		
MTA Bus	13.1	1.8	11.2		
SIRTOA	3.4	0.2	3.1		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$1,281.2</b>	<b>\$1,248.6</b>	<b>\$32.6</b>	<b>2.5%</b>	Lower than budgeted variable rates.
<i>PMT Bonds:</i>					
NYC Transit	\$62.1	\$55.2	\$6.9		
Commuter Railroads	93.2	82.8	10.4		
MTA Bus Company	6.4	2.8	3.6		
SIRTOA	5.8	3.1	2.7		Timing of: debt issuance and debt service deposits.
<b>PMT Bond Subtotal</b>	<b>\$167.5</b>	<b>\$143.9</b>	<b>\$23.6</b>	<b>14.1%</b>	
<i>2 Broadway COPs:</i>					
NYC Transit	\$3.3	\$2.8	\$0.5		
Bridges & Tunnels	0.5	0.4	0.1		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	1.0	0.9	0.1		
<b>2 Broadway COPs Subtotal</b>	<b>\$4.8</b>	<b>\$4.1</b>	<b>\$0.7</b>	<b>14.8%</b>	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$125.4	\$124.3	\$1.1		
Commuter Railroads	55.9	55.4	0.5		
Bridges & Tunnels	257.7	254.6	3.1		
<b>TBTA General Resolution Subtotal</b>	<b>\$439.0</b>	<b>\$434.3</b>	<b>\$4.6</b>	<b>1.1%</b>	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$43.2	\$43.2	\$0.0		
Commuter Railroads	21.5	21.5	0.0		
Bridges & Tunnels	12.7	12.7	0.0		
<b>TBTA Subordinate Subtotal</b>	<b>\$77.4</b>	<b>\$77.3</b>	<b>\$0.0</b>	<b>0.0%</b>	
<b>TBTA 2nd Subordinate Subtotal</b>	<b>\$4.3</b>	<b>\$0.0</b>	<b>\$4.3</b>	<b>100.0%</b>	Timing of debt issuance.
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$3.1	\$0.0	\$3.1		
Commuter Railroads	0.8	0.0	0.8		
MTA Bus	0.1	0.0	0.1		
SIRTOA	0.0	0.0	0.0		
<b>Debt Service from Lockbox Subtotal</b>	<b>\$3.9</b>	<b>\$0.0</b>	<b>\$3.9</b>	<b>100.0%</b>	
<b>Total Debt Service</b>	<b>\$2,314.5</b>	<b>\$2,243.2</b>	<b>\$71.3</b>	<b>3.1%</b>	
<i>Debt Service by Agency:</i>					
NYC Transit	\$1,261.1	\$1,238.2	\$22.9		
Commuter Railroads	749.5	729.4	20.1		
MTA Bus	19.5	4.6	14.9		
SIRTOA	9.2	3.3	5.9		
Bridges & Tunnels	275.1	267.7	7.5		
MTAHQ	0.0	0.0	0.0		
<b>Total Debt Service</b>	<b>\$2,314.5</b>	<b>\$2,243.2</b>	<b>\$71.3</b>	<b>3.1%</b>	

**Notes:**

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Totals may not add due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Total Positions by Function and Agency**  
**September 2022**

Function/Agency	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
<b>Administration</b>	<b>4,264</b>	<b>3,475</b>	<b>789</b>
NYC Transit	962	741	221
Long Island Rail Road	491	404	87
Metro-North Railroad	453	396	57
Bridges & Tunnels	77	47	30
Headquarters	2,078	1,728	350
Staten Island Railway	25	18	7
Construction & Development	66	67	(1)
Bus Company	113	74	39
<b>Operations</b>	<b>31,177</b>	<b>30,365</b>	<b>813</b>
NYC Transit	23,339	22,798	541
Long Island Rail Road	2,825	2,704	121
Metro-North Railroad	2,090	2,018	72
Bridges & Tunnels	161	98	63
Headquarters	-	-	-
Staten Island Railway	152	134	18
Construction & Development	-	-	-
Bus Company	2,610	2,613	(3)
<b>Maintenance</b>	<b>31,999</b>	<b>30,379</b>	<b>1,620</b>
NYC Transit	22,049	20,912	1,137
Long Island Rail Road	4,238	4,242	(4)
Metro-North Railroad	3,859	3,685	173
Bridges & Tunnels	388	338	50
Headquarters	-	-	-
Staten Island Railway	214	184	30
Construction & Development	-	-	-
Bus Company	1,252	1,018	234
<b>Engineering/Capital</b>	<b>1,888</b>	<b>1,569</b>	<b>319</b>
NYC Transit	1,265	974	291
Long Island Rail Road	221	162	59
Metro-North Railroad	66	62	4
Bridges & Tunnels	158	132	26
Headquarters	-	-	-
Staten Island Railway	6	8	(2)
Construction & Development	146	209	(63)
Bus Company	26	22	4
<b>Public Safety</b>	<b>2,688</b>	<b>2,232</b>	<b>456</b>
NYC Transit	644	576	68
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	585	453	132
Headquarters	1,446	1,192	254
Staten Island Railway	-	-	-
Construction & Development	-	-	-
Bus Company	13	11	2
<b>Total Positions</b>	<b>72,017</b>	<b>68,020</b>	<b>3,997</b>

Notes: Totals may differ due to rounding.  
Positions data as of Oct 17, 2022 and are subject to revision as well as adjustments warranted by annual audit review.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Total Positions by Function and Agency**  
**September 2022**

Category	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
<b>Total Positions</b>	<b>72,017</b>	<b>68,020</b>	<b>3,997</b>
NYC Transit	48,259	46,002	2,257
Long Island Rail Road	7,775	7,512	263
Metro-North Railroad	6,468	6,161	306
Bridges & Tunnels	1,369	1,068	301
Headquarters	3,524	2,920	604
Staten Island Railway	397	344	53
Construction & Development	212	276	(64)
Bus Company	4,014	3,738	277
<b>Non-reimbursable</b>	<b>64,581</b>	<b>62,300</b>	<b>2,280</b>
NYC Transit	43,444	42,258	1,185
Long Island Rail Road	6,467	6,357	111
Metro-North Railroad	5,648	5,838	(191)
Bridges & Tunnels	1,238	937	301
Headquarters	3,432	2,850	582
Staten Island Railway	344	333	11
Construction & Development	32	24	8
Bus Company	3,976	3,703	274
<b>Reimbursable</b>	<b>7,436</b>	<b>5,720</b>	<b>1,716</b>
NYC Transit	4,815	3,743	1,072
Long Island Rail Road	1,307	1,155	152
Metro-North Railroad	820	323	497
Bridges & Tunnels	131	131	-
Headquarters	92	70	22
Staten Island Railway	53	11	42
Construction & Development	180	252	(72)
Bus Company	38	35	3
<b>Total Full Time</b>	<b>71,838</b>	<b>67,884</b>	<b>3,955</b>
NYC Transit	48,099	45,881	2,218
Long Island Rail Road	7,775	7,512	263
Metro-North Railroad	6,467	6,160	306
Bridges & Tunnels	1,369	1,068	301
Headquarters	3,524	2,920	604
Staten Island Railway	397	344	53
Construction & Development	212	276	(64)
Bus Company	3,996	3,723	274
<b>Total Full-Time Equivalents</b>	<b>179</b>	<b>137</b>	<b>42</b>
NYC Transit	160	121	39
Long Island Rail Road	-	-	-
Metro-North Railroad	1	1	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Staten Island Railway	-	-	-
Construction & Development	-	-	-
Bus Company	18	15	3

Notes: Totals may differ due to rounding.

Positions data as of Oct 17, 2022 and are subject to revision as well as adjustments warranted by annual audit review.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Total Positions by Function and Occupational Group**  
**September 2022**

FUNCTION/OCCUPATIONAL GROUP	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
<b>Administration</b>	<b>4,264</b>	<b>3,476</b>	<b>789</b>
Managers/Supervisors	1,553	1,241	312
Professional, Technical, Clerical	2,657	2,193	464
Operational Hourlies	54	41	13
<b>Operations</b>	<b>31,177</b>	<b>30,365</b>	<b>813</b>
Managers/Supervisors	3,942	3,612	329
Professional, Technical, Clerical	986	801	185
Operational Hourlies	26,250	25,952	298
<b>Maintenance</b>	<b>31,999</b>	<b>30,379</b>	<b>1,621</b>
Managers/Supervisors	5,759	5,468	291
Professional, Technical, Clerical	1,890	1,524	366
Operational Hourlies	24,350	23,387	964
<b>Engineering/Capital</b>	<b>1,888</b>	<b>1,569</b>	<b>319</b>
Managers/Supervisors	562	506	56
Professional, Technical, Clerical	1,324	1,061	263
Operational Hourlies	2	2	-
<b>Public Safety</b>	<b>2,688</b>	<b>2,232</b>	<b>456</b>
Managers/Supervisors	704	517	187
Professional, Technical, Clerical	142	110	32
Operational Hourlies	1,842	1,605	237
<b>Total Positions</b>	<b>72,017</b>	<b>68,020</b>	<b>3,997</b>
Managers/Supervisors	12,520	11,345	1,175
Professional, Technical, Clerical	6,999	5,689	1,310
Operational Hourlies	52,498	50,987	1,512

Notes: Totals may differ due to rounding.

Positions data as of Oct 17, 2022 and are subject to revision as well as adjustments warranted by annual audit review.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**Farebox Recovery and Operating Ratios**  
**2022 Mid-Year Forecast and Actuals**

**FAREBOX RECOVERY RATIOS**

	<b>2022 Mid-Year Forecast Full Year</b>	<b>2022 Actual Sep YTD</b>
New York City Transit	21.0%	23.1%
Staten Island Railway	3.7%	3.7%
Long Island Rail Road	13.9%	15.6%
Metro-North Railroad	19.2%	20.8%
MTA Bus Company	12.1%	18.1%
<b>MTA Total Agency Average</b>	<b>19.1%</b>	<b>21.3%</b>

**FAREBOX OPERATING RATIOS**

	<b>2022 Mid-Year Forecast Full Year</b>	<b>2022 Actual Sep YTD</b>
New York City Transit	31.2%	32.3%
Staten Island Railway	5.8%	5.8%
Long Island Rail Road	23.6%	27.1%
Metro-North Railroad	28.0%	29.9%
MTA Bus Company	15.4%	20.4%
<b>MTA Total Agency Average</b>	<b>28.6%</b>	<b>30.5%</b>

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

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

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



**Metropolitan Transportation Authority**

State of New York

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

## **Report on Revenue Passengers and Vehicles Ridership Data Through August, 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

Friday, September 30, 2022

## Revenue Passengers in August

	2020	2021	% Change	2022	% Change
<b>MTA New York City Transit</b>	36,328,385	93,100,697	156.28%	112,176,675	20.49%
MTA New York City Subway	35,153,119	66,418,585	88.94%	83,054,235	25.05%
MTA New York City Bus	1,175,266	26,682,112	2170.30%	29,122,440	9.15%
<b>MTA Staten Island Railway</b>	64,780	117,585	81.51%	145,886	24.07%
<b>MTA Long Island Rail Road</b>	1,747,284	3,294,846	88.57%	4,760,161	44.47%
<b>MTA Metro-North Railroad</b>	1,369,824	2,846,849	107.83%	4,277,245	50.24%
<b>East of Hudson</b>	1,336,837	2,773,378	107.46%	4,204,671	51.61%
Harlem Line	426,425	834,378	95.67%	1,269,182	52.11%
Hudson Line	314,183	623,154	98.34%	908,463	45.78%
New Haven Line	596,229	1,315,845	120.69%	2,027,026	54.05%
<b>West of Hudson</b>	32,987	73,471	122.73%	72,574	-1.22%
Port Jervis Line	22,064	40,004	81.31%	43,139	7.84%
Pascack Valley Line	10,923	33,467	206.39%	29,435	-12.05%
<b>MTA Bus Company</b>	433,843	6,238,307	1337.92%	6,995,081	12.13%
<b>MTA Bridges &amp; Tunnels</b>	24,423,978	28,090,238	15.01%	29,193,788	3.93%
<b>Total All Agencies</b>	<b>39,944,116</b>	<b>105,598,284</b>	<b>164.37%</b>	<b>128,355,048</b>	<b>21.55%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	21	22		23	
Holidays:	0	0		0	
Weekend Days:	10	9		8	
Days	31	31		31	

## Revenue Passengers Year-to-Date Through August

	2020	2021	% Change	2022	% Change
<b>MTA New York City Transit</b>	578,916,562	637,799,549	10.17%	868,969,865	36.24%
MTA New York City Subway	461,646,019	442,191,532	-4.21%	643,771,770	45.59%
MTA New York City Bus	117,270,543	195,608,017	66.80%	225,198,095	15.13%
<b>MTA Staten Island Railway</b>	1,094,213	803,699	-26.55%	1,276,979	58.89%
<b>MTA Long Island Rail Road</b>	22,337,029	19,831,671	-11.22%	33,060,492	66.71%
<b>MTA Metro-North Railroad</b>	20,573,598	17,114,863	-16.81%	30,066,637	75.68%
<b>East of Hudson</b>	20,114,143	16,765,181	-16.65%	29,600,875	76.56%
Harlem Line	6,628,068	5,278,242	-20.37%	9,324,010	76.65%
Hudson Line	4,156,763	3,651,438	-12.16%	6,179,089	69.22%
New Haven Line	9,329,312	7,835,500	-16.01%	14,097,776	79.92%
<b>West of Hudson</b>	459,455	349,682	-23.89%	465,762	33.20%
Port Jervis Line	275,637	216,928	-21.30%	283,657	30.76%
Pascack Valley Line	183,818	132,754	-27.78%	182,105	37.17%
<b>MTA Bus Company</b>	25,959,197	43,810,291	68.77%	53,939,808	23.12%
<b>MTA Bridges &amp; Tunnels</b>	161,276,295	199,308,388	23.58%	215,864,244	8.31%
<b>Total All Agencies</b>	<b>648,880,600</b>	<b>719,360,072</b>	<b>10.86%</b>	<b>987,313,781</b>	<b>37.25%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	170	169		169	
Holidays:	4	4		4	
Weekend Days:	70	70		70	
Days	244	243		243	

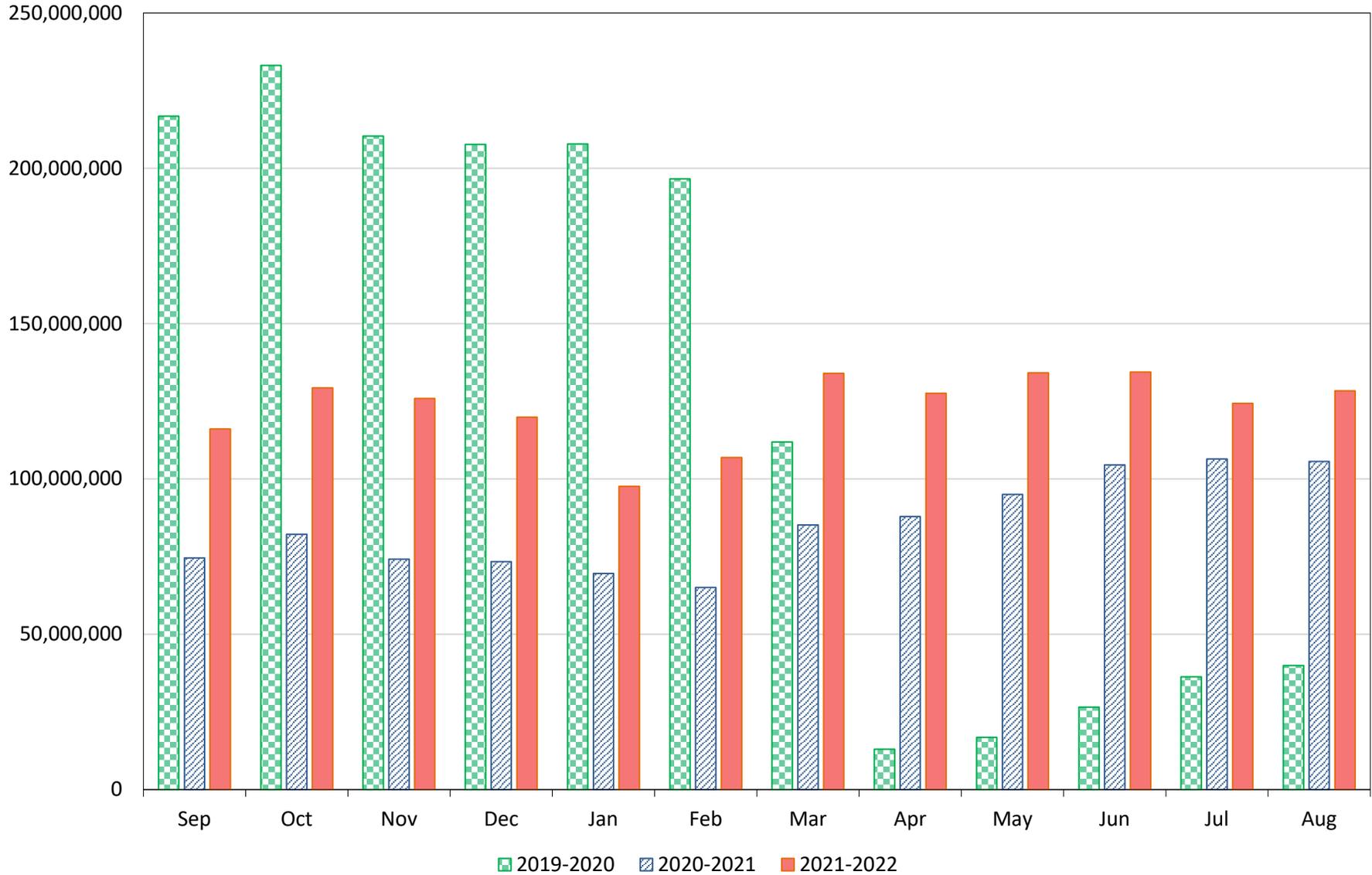
## 12 Month Average Revenue Passengers in August

	2020	2021	% Change	2022	% Change
<b>MTA New York City Transit</b>	112,099,966	75,605,922	-32.55%	108,586,719	43.62%
MTA New York City Subway	86,732,705	51,673,879	-40.42%	80,129,747	55.07%
MTA New York City Bus	25,367,262	23,932,044	-5.66%	28,456,972	18.91%
<b>MTA Staten Island Railway</b>	211,410	94,593	-55.26%	161,751	71.00%
<b>MTA Long Island Rail Road</b>	4,405,699	2,317,069	-47.41%	4,020,799	73.53%
<b>MTA Metro-North Railroad</b>	4,149,600	1,976,903	-52.36%	3,639,482	84.10%
<i><b>East of Hudson</b></i>	4,066,132	1,935,631	-52.40%	3,578,148	84.86%
Harlem Line	1,322,436	621,845	-52.98%	1,133,510	82.28%
Hudson Line	837,588	422,749	-49.53%	742,732	75.69%
New Haven Line	1,906,109	891,037	-53.25%	1,701,906	91.00%
<i><b>West of Hudson</b></i>	83,468	41,271	-50.55%	61,334	48.61%
Port Jervis Line	49,425	26,033	-47.33%	38,357	47.34%
Pascack Valley Line	34,043	15,238	-55.24%	22,977	50.79%
<b>MTA Bus Company</b>	5,542,292	5,314,324	-4.11%	6,796,749	27.89%
<b>MTA Bridges &amp; Tunnels</b>	22,586,764	24,268,012	7.44%	26,988,165	11.21%
<b>Total All Agencies</b>	<b>126,408,968</b>	<b>85,308,812</b>	<b>-32.51%</b>	<b>123,205,499</b>	<b>44.42%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	21	22		23	
Holidays:	0	0		0	
Weekend Days:	10	9		8	
Days	31	31		31	

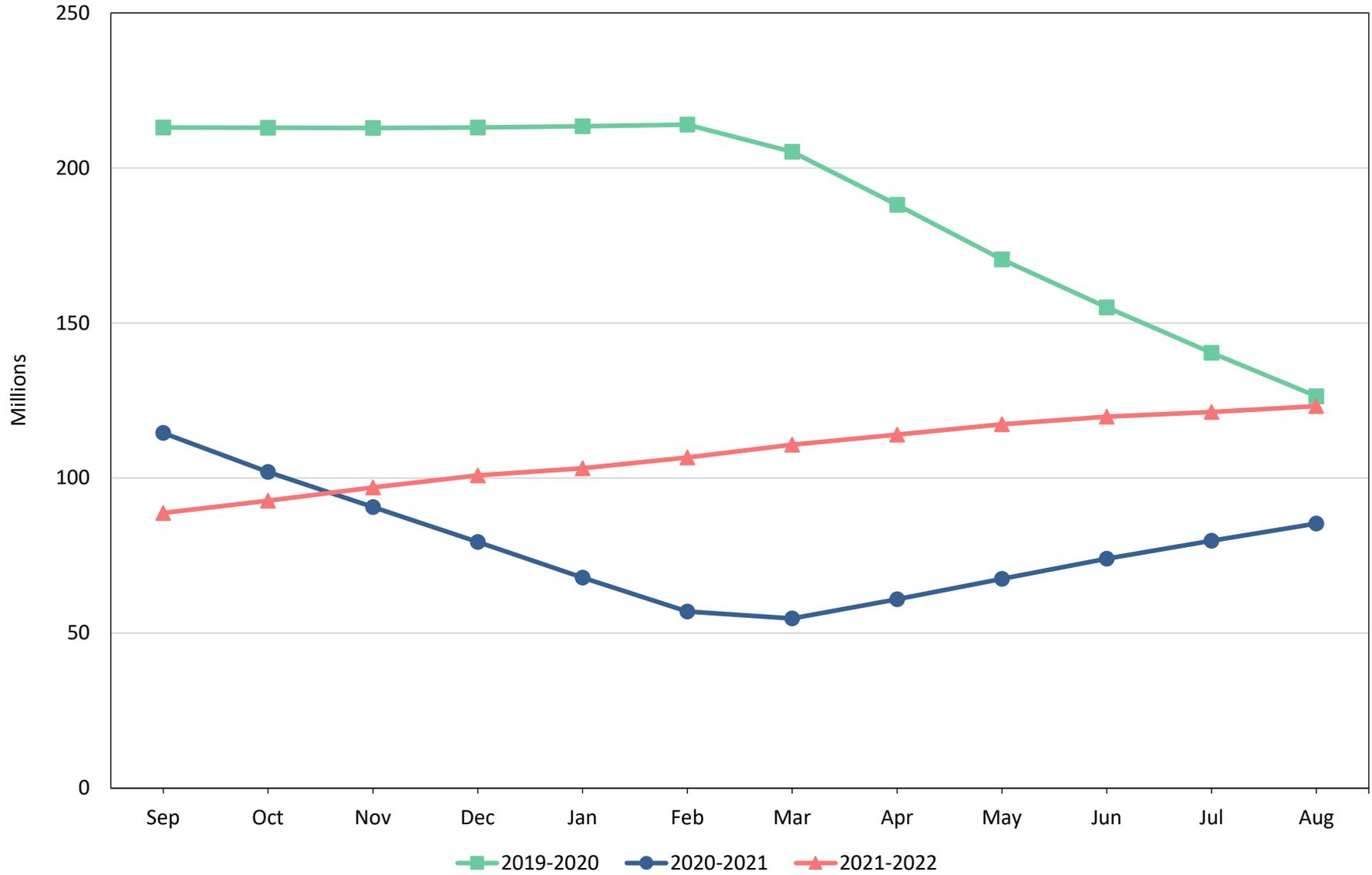
## Average Weekday Revenue Passengers in August

	2020	2021	% Change	2022	% Change
<b>MTA New York City Transit</b>	1,373,409	3,405,541	147.96%	4,017,498	17.97%
MTA New York City Subway	1,321,811	2,422,270	83.25%	2,972,954	22.73%
MTA New York City Bus	51,598	983,271	1805.63%	1,044,544	6.23%
<b>MTA Staten Island Railway</b>	2,739	5,049	84.34%	5,896	16.79%
<b>MTA Long Island Rail Road</b>	66,889	117,645	75.88%	179,336	52.44%
<b>MTA Metro-North Railroad</b>	50,024	100,566	101.04%	154,886	54.01%
<i><b>East of Hudson</b></i>	48,455	97,864	101.97%	151,724	55.04%
Harlem Line	15,702	29,800	89.78%	46,367	55.60%
Hudson Line	11,275	21,861	93.89%	32,529	48.80%
New Haven Line	21,478	46,204	115.13%	72,828	57.62%
<i><b>West of Hudson</b></i>	1,569	2,702	72.22%	3,162	17.02%
Port Jervis Line	1,049	1,628	55.23%	1,880	15.47%
Pascack Valley Line	520	1,074	106.51%	1,282	19.37%
<b>MTA Bus Company</b>	18,825	232,450	1134.81%	254,831	9.63%
<b>MTA Bridges &amp; Tunnels</b>	817,733	928,945	13.60%	943,679	1.59%
<b>Total All Agencies</b>	<b>1,511,885</b>	<b>3,861,251</b>	<b>155.39%</b>	<b>4,612,447</b>	<b>19.45%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	21	22		23	
Holidays:	0	0		0	
Weekend Days:	10	9		8	
Days	31	31		31	

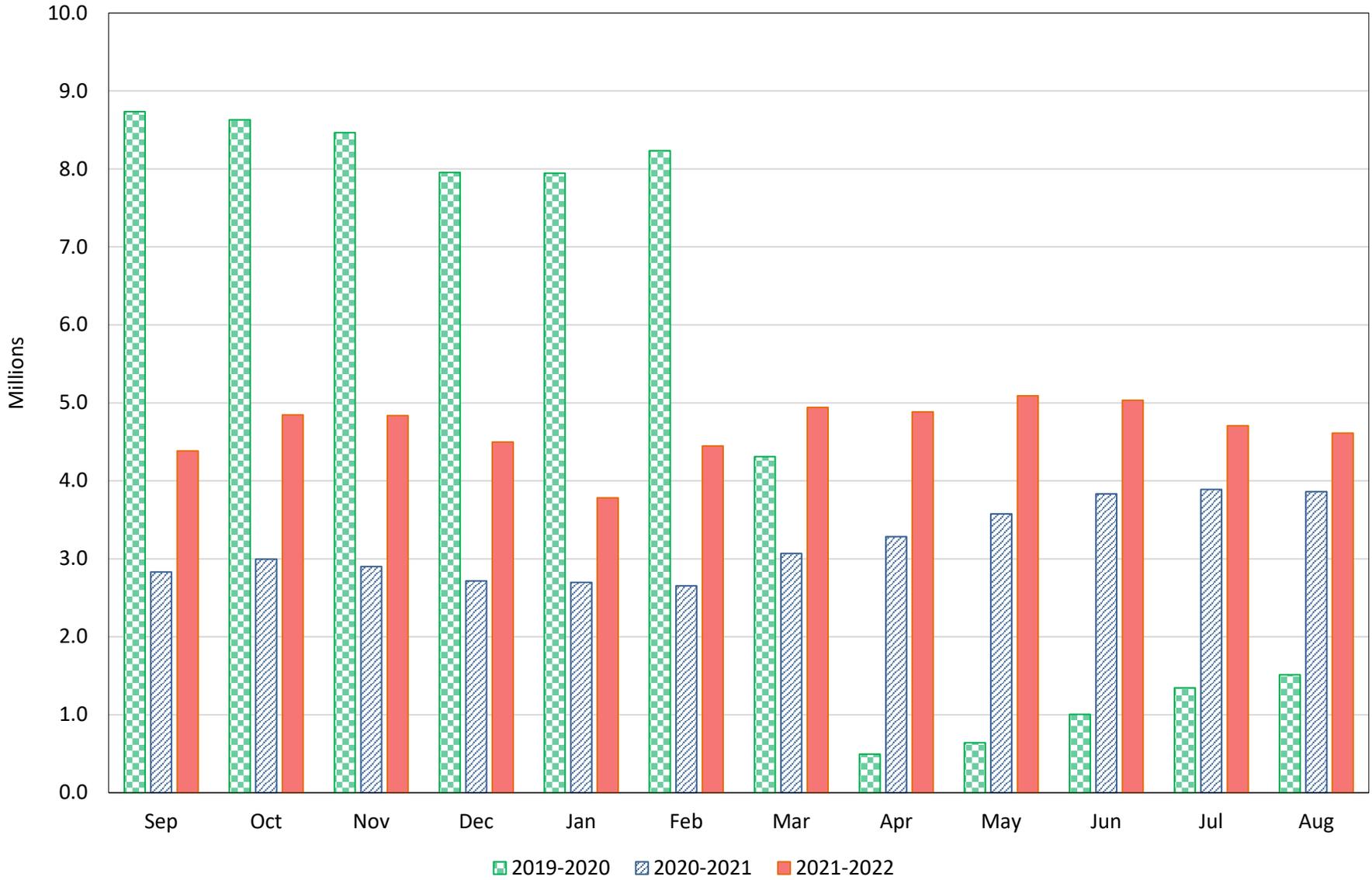
# Metropolitan Transportation Authority Revenue Passengers



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



## Metropolitan Transportation Authority Average Weekday Passengers



## Metropolitan Transportation Authority

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	97,645,173	40.29%
February	196,597,761	65,104,040	-66.88%	106,863,235	64.14%
March	111,868,739	85,214,253	-23.83%	134,009,005	57.26%
April	12,991,065	87,913,158	576.72%	127,594,779	45.14%
May	16,775,123	94,999,393	466.31%	134,150,845	41.21%
June	26,571,727	104,488,753	293.23%	134,393,670	28.62%
July	36,325,814	106,438,208	193.01%	124,302,026	16.78%
<b>August</b>	<b>39,944,116</b>	<b>105,598,284</b>	<b>164.37%</b>	<b>128,355,048</b>	<b>21.55%</b>
<b>Year-to-Date</b>	<b>648,880,600</b>	<b>719,360,072</b>	<b>10.86%</b>	<b>987,313,781</b>	<b>37.25%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	103,212,790	51.97%
February	213,980,315	56,960,856	-73.38%	106,692,723	87.31%
March	205,187,060	54,739,649	-73.32%	110,758,952	102.34%
April	188,100,728	60,983,157	-67.58%	114,065,754	87.04%
May	170,551,592	67,501,846	-60.42%	117,328,375	73.82%
June	155,074,189	73,994,932	-52.28%	119,820,451	61.93%
July	140,450,999	79,837,631	-43.16%	121,309,102	51.94%
<b>August</b>	<b>126,408,968</b>	<b>85,308,812</b>	<b>-32.51%</b>	<b>123,205,499</b>	<b>44.42%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	3,782,700	40.24%
February	8,234,000	2,652,934	-67.78%	4,445,537	67.57%
March	4,309,649	3,068,087	-28.81%	4,941,511	61.06%
April	494,070	3,284,570	564.80%	4,883,594	48.68%
May	641,295	3,575,423	457.53%	5,090,935	42.39%
June	1,005,715	3,831,691	280.99%	5,034,254	31.38%
July	1,344,345	3,888,439	189.24%	4,708,028	21.08%
<b>August</b>	<b>1,511,885</b>	<b>3,861,251</b>	<b>155.39%</b>	<b>4,612,447</b>	<b>19.45%</b>

As of September 30, 2022

## MTA New York City Transit

<b>Revenue Passengers</b>	<b>2019-2020</b>	<b>2020-2021</b>	<b>% Change</b>	<b>2021-2022</b>	<b>% Change</b>
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%	86,802,782	40.25%
February	174,031,352	57,993,365	-66.68%	94,808,725	63.48%
March	99,791,932	75,928,387	-23.91%	118,028,684	55.45%
April	12,157,660	78,246,327	543.60%	112,397,301	43.65%
May	15,606,118	84,358,496	440.55%	118,179,147	40.09%
June	24,368,767	92,401,189	279.18%	117,767,948	27.45%
July	33,040,655	93,878,423	184.13%	108,808,602	15.90%
<b>August</b>	<b>36,328,385</b>	<b>93,100,697</b>	<b>156.28%</b>	<b>112,176,675</b>	<b>20.49%</b>
<b>Year-to-Date</b>	<b>578,916,562</b>	<b>637,799,549</b>	<b>10.17%</b>	<b>868,969,865</b>	<b>36.24%</b>

<b>12 Month Averages</b>	<b>2019-2020</b>	<b>2020-2021</b>	<b>% Change</b>	<b>2021-2022</b>	<b>% Change</b>
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%	91,398,369	50.93%
February	188,728,994	50,887,588	-73.04%	94,466,316	85.64%
March	181,040,305	48,898,960	-72.99%	97,974,674	100.36%
April	166,028,702	54,406,349	-67.23%	100,820,588	85.31%
May	150,611,635	60,135,714	-60.07%	103,638,976	72.34%
June	137,042,589	65,805,082	-51.98%	105,752,873	60.71%
July	124,313,763	70,874,896	-42.99%	106,997,054	50.97%
<b>August</b>	<b>112,099,966</b>	<b>75,605,922</b>	<b>-32.55%</b>	<b>108,586,719</b>	<b>43.62%</b>

<b>Average Weekday Passengers</b>	<b>2019-2020</b>	<b>2020-2021</b>	<b>% Change</b>	<b>2021-2022</b>	<b>% Change</b>
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%	3,349,128	40.07%
February	7,250,063	2,358,321	-67.47%	3,938,640	67.01%
March	3,805,197	2,732,281	-28.20%	4,337,640	58.76%
April	460,639	2,921,908	534.32%	4,280,990	46.51%
May	594,527	3,165,895	432.51%	4,460,620	40.90%
June	923,380	3,386,752	266.78%	4,393,315	29.72%
July	1,222,307	3,424,738	180.19%	4,094,561	19.56%
<b>August</b>	<b>1,373,409</b>	<b>3,405,541</b>	<b>147.96%</b>	<b>4,017,498</b>	<b>17.97%</b>

As of September 30, 2022

## MTA New York City Subway

<b>Revenue Passengers</b>	<b>2019-2020</b>	<b>2020-2021</b>	<b>% Change</b>	<b>2021-2022</b>	<b>% Change</b>
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%	63,547,386	54.53%
February	130,902,123	39,170,408	-70.08%	70,027,806	78.78%
March	73,639,342	51,395,341	-30.21%	87,296,932	69.85%
April	11,795,394	53,236,649	351.33%	83,443,279	56.74%
May	15,316,407	58,397,777	281.28%	87,761,312	50.28%
June	23,911,163	65,475,928	173.83%	88,005,525	34.41%
July	32,482,176	66,973,313	106.18%	80,635,295	20.40%
<b>August</b>	<b>35,153,119</b>	<b>66,418,585</b>	<b>88.94%</b>	<b>83,054,235</b>	<b>25.05%</b>
<b>Year-to-Date</b>	<b>461,646,019</b>	<b>442,191,532</b>	<b>-4.21%</b>	<b>643,771,770</b>	<b>45.59%</b>

<b>12 Month Averages</b>	<b>2019-2020</b>	<b>2020-2021</b>	<b>% Change</b>	<b>2021-2022</b>	<b>% Change</b>
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%	65,200,048	44.30%
February	142,180,941	37,540,546	-73.60%	67,771,498	80.53%
March	136,340,615	35,686,879	-73.83%	70,763,297	98.29%
April	125,234,961	39,140,317	-68.75%	73,280,516	97.23%
May	113,945,545	42,730,431	-62.50%	75,727,478	77.22%
June	104,156,116	46,194,162	-55.65%	77,604,944	68.00%
July	95,237,470	49,068,423	-48.48%	78,743,442	60.48%
<b>August</b>	<b>86,732,705</b>	<b>51,673,879</b>	<b>-40.42%</b>	<b>80,129,747</b>	<b>55.07%</b>

<b>Average Weekday Passengers</b>	<b>2019-2020</b>	<b>2020-2021</b>	<b>% Change</b>	<b>2021-2022</b>	<b>% Change</b>
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%	2,430,017	52.33%
February	5,484,495	1,598,244	-70.86%	2,900,121	81.46%
March	2,820,420	1,850,071	-34.40%	3,197,206	72.82%
April	446,725	1,984,839	344.31%	3,168,866	59.65%
May	583,124	2,180,084	273.86%	3,300,319	51.38%
June	905,259	2,389,882	164.00%	3,273,152	36.96%
July	1,200,426	2,435,057	102.85%	3,033,375	24.57%
<b>August</b>	<b>1,321,811</b>	<b>2,422,270</b>	<b>83.25%</b>	<b>2,972,954</b>	<b>22.73%</b>

## MTA New York City Bus

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	23,255,396	11.97%
February	43,129,229	18,822,957	-56.36%	24,780,919	31.65%
March	26,152,590	24,533,046	-6.19%	30,731,752	25.27%
April	362,266	25,009,678	6803.67%	28,954,022	15.77%
May	289,711	25,960,719	8860.91%	30,417,835	17.17%
June	457,604	26,925,261	5783.97%	29,762,423	10.54%
July	558,479	26,905,110	4717.57%	28,173,307	4.71%
<b>August</b>	<b>1,175,266</b>	<b>26,682,112</b>	<b>2170.30%</b>	<b>29,122,440</b>	<b>9.15%</b>
<b>Year-to-Date</b>	<b>117,270,543</b>	<b>195,608,017</b>	<b>66.80%</b>	<b>225,198,095</b>	<b>15.13%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	26,198,321	70.42%
February	46,548,054	13,347,043	-71.33%	26,694,818	100.01%
March	44,699,690	13,212,081	-70.44%	27,211,377	105.96%
April	40,793,741	15,266,032	-62.58%	27,540,072	80.40%
May	36,666,090	17,405,282	-52.53%	27,911,499	60.36%
June	32,886,473	19,610,920	-40.37%	28,147,929	43.53%
July	29,076,293	21,806,473	-25.00%	28,253,612	29.57%
<b>August</b>	<b>25,367,262</b>	<b>23,932,044</b>	<b>-5.66%</b>	<b>28,456,972</b>	<b>18.91%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	919,111	15.50%
February	1,765,568	760,077	-56.95%	1,038,520	36.63%
March	984,777	882,210	-10.42%	1,140,434	29.27%
April	13,914	937,069	6634.66%	1,112,123	18.68%
May	11,403	985,811	8544.92%	1,160,301	17.70%
June	18,121	996,870	5401.14%	1,120,163	12.37%
July	21,881	989,680	4423.07%	1,061,187	7.23%
<b>August</b>	<b>51,598</b>	<b>983,271</b>	<b>1805.63%</b>	<b>1,044,544</b>	<b>6.23%</b>

As of September 30, 2022

## MTA Bus

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	5,589,772	23.85%
February	9,290,692	4,144,587	-55.39%	5,935,627	43.21%
March	5,719,195	5,364,129	-6.21%	7,435,153	38.61%
April	109,247	5,470,547	4907.52%	6,924,494	26.58%
May	120,995	5,769,080	4668.03%	7,208,695	24.95%
June	200,771	6,114,454	2945.49%	7,141,828	16.80%
July	269,628	6,195,930	2197.96%	6,709,158	8.28%
<b>August</b>	<b>433,843</b>	<b>6,238,307</b>	<b>1337.92%</b>	<b>6,995,081</b>	<b>12.13%</b>
<b>Year-to-Date</b>	<b>25,959,197</b>	<b>43,810,291</b>	<b>68.77%</b>	<b>53,939,808</b>	<b>23.12%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	6,042,332	78.51%
February	10,065,488	2,956,094	-70.63%	6,191,585	109.45%
March	9,678,867	2,926,505	-69.76%	6,364,170	117.47%
April	8,840,764	3,373,280	-61.84%	6,485,333	92.26%
May	7,950,384	3,843,954	-51.65%	6,605,301	71.84%
June	7,164,949	4,336,761	-39.47%	6,690,915	54.28%
July	6,339,893	4,830,619	-23.81%	6,733,684	39.40%
<b>August</b>	<b>5,542,292</b>	<b>5,314,324</b>	<b>-4.11%</b>	<b>6,796,749</b>	<b>27.89%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	223,575	26.92%
February	388,497	170,318	-56.16%	253,557	48.87%
March	217,801	195,148	-10.40%	279,099	43.02%
April	4,380	207,195	4630.75%	270,774	30.69%
May	5,023	222,226	4324.36%	280,234	26.10%
June	8,104	228,302	2717.10%	272,712	19.45%
July	10,762	230,396	2040.84%	258,103	12.03%
<b>August</b>	<b>18,825</b>	<b>232,450</b>	<b>1134.81%</b>	<b>254,831</b>	<b>9.63%</b>

As of September 30, 2022

## MTA Staten Island Railway

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	137,590	68.84%
February	321,294	77,293	-75.94%	145,316	88.01%
March	200,584	91,130	-54.57%	194,498	113.43%
April	19,677	108,921	453.54%	160,839	47.67%
May	23,457	98,984	321.98%	180,016	81.86%
June	41,174	112,775	173.90%	176,261	56.29%
July	62,304	115,520	85.41%	136,573	18.23%
<b>August</b>	<b>64,780</b>	<b>117,585</b>	<b>81.51%</b>	<b>145,886</b>	<b>24.07%</b>
<b>Year-to-Date</b>	<b>1,094,213</b>	<b>803,699</b>	<b>-26.55%</b>	<b>1,276,979</b>	<b>58.89%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	126,986	32.95%
February	356,896	75,182	-78.93%	132,655	76.45%
March	342,090	66,060	-80.69%	141,269	113.85%
April	312,253	73,497	-76.46%	145,595	98.10%
May	280,141	79,791	-71.52%	152,348	90.93%
June	254,578	85,758	-66.31%	157,638	83.82%
July	232,085	90,193	-61.14%	159,393	76.72%
<b>August</b>	<b>211,410</b>	<b>94,593</b>	<b>-55.26%</b>	<b>161,751</b>	<b>71.00%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	5,911	64.62%
February	16,298	3,450	-78.83%	6,752	95.71%
March	8,575	3,958	-53.84%	7,815	97.44%
April	764	4,715	516.92%	7,179	52.25%
May	984	4,545	361.97%	7,758	70.71%
June	1,807	4,969	175.03%	7,485	50.64%
July	2,535	5,028	98.32%	6,279	24.89%
<b>August</b>	<b>2,739</b>	<b>5,049</b>	<b>84.34%</b>	<b>5,896</b>	<b>16.79%</b>

As of September 30, 2022

## MTA Long Island Rail Road

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
February	6,640,007	1,586,865	-76.10%	3,180,253	100.41%
March	3,274,069	2,092,132	-36.10%	4,371,239	108.94%
April	253,571	2,199,648	767.47%	4,170,715	89.61%
May	515,918	2,511,071	386.72%	4,468,670	77.96%
June	1,113,087	3,107,640	179.19%	4,847,814	56.00%
July	1,621,375	3,309,454	104.11%	4,511,503	36.32%
<b>August</b>	<b>1,747,284</b>	<b>3,294,846</b>	<b>88.57%</b>	<b>4,760,161</b>	<b>44.47%</b>
<b>Year-to-Date</b>	<b>22,337,029</b>	<b>19,831,671</b>	<b>-11.22%</b>	<b>33,060,492</b>	<b>66.71%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
February	7,600,485	1,651,279	-78.27%	3,136,190	89.92%
March	7,247,065	1,552,784	-78.57%	3,326,115	114.20%
April	6,624,526	1,714,957	-74.11%	3,490,371	103.53%
May	6,002,940	1,881,220	-68.66%	3,653,504	94.21%
June	5,451,002	2,047,432	-62.44%	3,798,519	85.53%
July	4,920,209	2,188,106	-55.53%	3,898,689	78.18%
<b>August</b>	<b>4,405,699</b>	<b>2,317,069</b>	<b>-47.41%</b>	<b>4,020,799</b>	<b>73.53%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
February	305,557	67,318	-77.97%	132,216	96.41%
March	131,992	74,271	-43.73%	169,106	127.69%
April	10,320	80,959	684.49%	173,210	113.95%
May	21,012	99,149	371.87%	184,591	86.18%
June	41,528	111,901	169.46%	191,380	71.03%
July	60,288	123,086	104.16%	191,102	55.26%
<b>August</b>	<b>66,889</b>	<b>117,645</b>	<b>75.88%</b>	<b>179,336</b>	<b>52.44%</b>

## MTA Metro-North Rail Road

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
February	6,314,416	1,301,932	-79.38%	2,793,315	114.55%
March	2,882,959	1,738,475	-39.70%	3,979,431	128.90%
April	450,910	1,887,715	318.65%	3,941,431	108.79%
May	508,635	2,261,761	344.67%	4,114,317	81.91%
June	847,928	2,752,694	224.64%	4,459,818	62.02%
July	1,331,852	2,938,882	120.66%	4,136,190	40.74%
<b>August</b>	<b>1,369,824</b>	<b>2,846,849</b>	<b>107.83%</b>	<b>4,277,245</b>	<b>50.24%</b>
<b>Year-to-Date</b>	<b>20,573,598</b>	<b>17,114,863</b>	<b>-16.81%</b>	<b>30,066,637</b>	<b>75.68%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
February	7,228,452	1,390,714	-80.76%	2,765,977	98.89%
March	6,878,734	1,295,340	-81.17%	2,952,724	127.95%
April	6,294,482	1,415,074	-77.52%	3,123,867	120.76%
May	5,706,492	1,561,168	-72.64%	3,278,246	109.99%
June	5,161,071	1,719,898	-66.68%	3,420,506	98.88%
July	4,645,049	1,853,817	-60.09%	3,520,282	89.89%
<b>August</b>	<b>4,149,600</b>	<b>1,976,903</b>	<b>-52.36%</b>	<b>3,639,482</b>	<b>84.10%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	89,295	66.95%
February	273,584	53,527	-80.43%	114,372	113.67%
March	146,084	62,429	-57.27%	147,852	136.83%
April	17,968	69,792	288.43%	151,442	116.99%
May	19,749	83,609	323.36%	157,731	88.65%
June	30,896	99,767	222.91%	169,362	69.76%
July	48,453	105,192	117.10%	157,982	50.18%
<b>August</b>	<b>50,024</b>	<b>100,566</b>	<b>101.04%</b>	<b>154,886</b>	<b>54.01%</b>

As of September 30, 2022

## MTA Metro-North East-of-Hudson

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
February	6,197,254	1,271,204	-79.49%	2,762,416	117.31%
March	2,783,357	1,705,606	-38.72%	3,939,193	130.96%
April	434,767	1,853,507	326.32%	3,846,458	107.52%
May	497,247	2,226,822	347.83%	4,065,577	82.57%
June	826,483	2,696,800	226.30%	4,401,347	63.21%
July	1,301,424	2,883,706	121.58%	4,072,030	41.21%
<b>August</b>	<b>1,336,837</b>	<b>2,773,378</b>	<b>107.46%</b>	<b>4,204,671</b>	<b>51.61%</b>
<b>Year-to-Date</b>	<b>20,114,143</b>	<b>16,765,181</b>	<b>-16.65%</b>	<b>29,600,875</b>	<b>76.56%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
February	7,091,840	1,355,656	-80.88%	2,712,360	100.08%
March	6,745,364	1,265,844	-81.23%	2,898,492	128.98%
April	6,171,626	1,384,072	-77.57%	3,064,571	121.42%
May	5,594,761	1,528,203	-72.69%	3,217,801	110.56%
June	5,059,309	1,684,063	-66.71%	3,359,846	99.51%
July	4,552,845	1,815,920	-60.11%	3,458,873	90.48%
<b>August</b>	<b>4,066,132</b>	<b>1,935,631</b>	<b>-52.40%</b>	<b>3,578,148</b>	<b>84.86%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
February	267,433	52,115	-80.51%	111,522	113.99%
March	141,556	60,725	-57.10%	144,552	138.04%
April	17,234	67,931	294.18%	147,983	117.84%
May	19,180	81,246	323.59%	154,196	89.79%
June	29,921	97,152	224.70%	165,782	70.64%
July	47,066	102,165	117.07%	154,776	51.50%
<b>August</b>	<b>48,455</b>	<b>97,864</b>	<b>101.97%</b>	<b>151,724</b>	<b>55.04%</b>

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## MTA Metro-North Harlem Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
February	2,031,200	425,370	-79.06%	896,586	110.78%
March	921,624	565,594	-38.63%	1,286,998	127.55%
April	162,080	604,696	273.08%	1,223,332	102.31%
May	173,611	701,869	304.28%	1,284,892	83.07%
June	273,887	828,393	202.46%	1,363,666	64.62%
July	430,221	870,467	102.33%	1,233,632	41.72%
<b>August</b>	<b>426,425</b>	<b>834,378</b>	<b>95.67%</b>	<b>1,269,182</b>	<b>52.11%</b>
<b>Year-to-Date</b>	<b>6,628,068</b>	<b>5,278,242</b>	<b>-20.37%</b>	<b>9,324,010</b>	<b>76.65%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
February	2,285,077	453,716	-80.14%	862,151	90.02%
March	2,172,776	424,047	-80.48%	922,268	117.49%
April	1,988,145	460,931	-76.82%	973,821	111.27%
May	1,803,865	504,953	-72.01%	1,022,406	102.48%
June	1,634,453	551,162	-66.28%	1,067,012	93.59%
July	1,475,196	587,849	-60.15%	1,097,276	86.66%
<b>August</b>	<b>1,322,436</b>	<b>621,845</b>	<b>-52.98%</b>	<b>1,133,510</b>	<b>82.28%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
February	88,741	17,683	-80.07%	36,663	107.33%
March	46,417	20,392	-56.07%	47,680	133.82%
April	6,469	22,470	247.37%	47,736	112.44%
May	6,829	26,041	281.34%	49,478	90.00%
June	10,065	30,182	199.88%	52,039	72.42%
July	15,804	31,313	98.14%	47,817	52.71%
<b>August</b>	<b>15,702</b>	<b>29,800</b>	<b>89.78%</b>	<b>46,367</b>	<b>55.60%</b>

As of September 30, 2022

## MTA Metro-North Hudson Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
February	1,250,484	272,080	-78.24%	563,886	107.25%
March	564,119	369,388	-34.52%	782,021	111.71%
April	90,669	405,149	346.84%	806,510	99.06%
May	108,831	484,263	344.97%	843,628	74.21%
June	189,227	577,791	205.34%	929,489	60.87%
July	292,573	628,627	114.86%	868,194	38.11%
<b>August</b>	<b>314,183</b>	<b>623,154</b>	<b>98.34%</b>	<b>908,463</b>	<b>45.78%</b>
<b>Year-to-Date</b>	<b>4,156,763</b>	<b>3,651,438</b>	<b>-12.16%</b>	<b>6,179,089</b>	<b>69.22%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
February	1,451,556	295,352	-79.65%	571,905	93.64%
March	1,382,231	279,124	-79.81%	606,291	117.21%
April	1,265,067	305,331	-75.86%	639,737	109.52%
May	1,147,412	336,617	-70.66%	669,684	98.95%
June	1,040,015	368,997	-64.52%	698,993	89.43%
July	936,714	397,002	-57.62%	718,956	81.10%
<b>August</b>	<b>837,588</b>	<b>422,749</b>	<b>-49.53%</b>	<b>742,732</b>	<b>75.69%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
February	53,841	11,104	-79.38%	22,687	104.31%
March	28,717	13,074	-54.47%	28,662	119.23%
April	3,578	14,759	312.46%	30,807	108.74%
May	4,113	17,479	324.98%	31,699	81.36%
June	6,835	20,700	202.84%	34,689	67.57%
July	10,518	22,107	110.19%	32,596	47.44%
<b>August</b>	<b>11,275</b>	<b>21,861</b>	<b>93.89%</b>	<b>32,529</b>	<b>48.80%</b>

## MTA Metro-North New Haven Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
February	2,915,570	573,754	-80.32%	1,301,944	126.92%
March	1,297,614	770,624	-40.61%	1,870,174	142.68%
April	182,018	843,662	363.50%	1,816,615	115.32%
May	214,805	1,040,690	384.48%	1,937,057	86.13%
June	363,369	1,290,616	255.18%	2,108,192	63.35%
July	578,630	1,384,612	139.29%	1,970,205	42.29%
<b>August</b>	<b>596,229</b>	<b>1,315,845</b>	<b>120.69%</b>	<b>2,027,026</b>	<b>54.05%</b>
<b>Year-to-Date</b>	<b>9,329,312</b>	<b>7,835,500</b>	<b>-16.01%</b>	<b>14,097,776</b>	<b>79.92%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
February	3,355,206	606,588	-81.92%	1,278,304	110.74%
March	3,190,357	562,673	-82.36%	1,369,933	143.47%
April	2,918,414	617,810	-78.83%	1,451,013	134.86%
May	2,643,484	686,633	-74.03%	1,525,710	122.20%
June	2,384,841	763,904	-67.97%	1,593,842	108.64%
July	2,140,935	831,069	-61.18%	1,642,641	97.65%
<b>August</b>	<b>1,906,109</b>	<b>891,037</b>	<b>-53.25%</b>	<b>1,701,906</b>	<b>91.00%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
February	124,851	23,328	-81.32%	52,172	123.65%
March	66,422	27,259	-58.96%	68,210	150.22%
April	7,187	30,702	327.21%	69,439	126.17%
May	8,239	37,726	357.91%	73,019	93.55%
June	13,021	46,270	255.36%	79,055	70.85%
July	20,745	48,745	134.98%	74,364	52.56%
<b>August</b>	<b>21,478</b>	<b>46,204</b>	<b>115.13%</b>	<b>72,828</b>	<b>57.62%</b>

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## MTA Metro-North West-of-Hudson

<b>Revenue Passengers</b>	<b>2019-2020</b>	<b>2020-2021</b>	<b>% Change</b>	<b>2021-2022</b>	<b>% Change</b>
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%
February	117,162	30,728	-73.77%	30,899	0.56%
March	99,602	32,869	-67.00%	40,238	22.42%
April	16,143	34,208	111.91%	94,973	177.63%
May	11,388	34,939	206.81%	48,740	39.50%
June	21,445	55,894	160.64%	58,471	4.61%
July	30,428	55,176	81.33%	64,160	16.28%
<b>August</b>	<b>32,987</b>	<b>73,471</b>	<b>122.73%</b>	<b>72,574</b>	<b>-1.22%</b>
<b>Year-to-Date</b>	<b>459,455</b>	<b>349,682</b>	<b>-23.89%</b>	<b>465,762</b>	<b>33.20%</b>

<b>12 Month Averages</b>	<b>2019-2020</b>	<b>2020-2021</b>	<b>% Change</b>	<b>2021-2022</b>	<b>% Change</b>
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%
February	136,612	35,058	-74.34%	53,617	52.94%
March	133,371	29,497	-77.88%	54,232	83.86%
April	122,857	31,002	-74.77%	59,295	91.26%
May	111,731	32,965	-70.50%	60,445	83.36%
June	101,762	35,835	-64.79%	60,660	69.27%
July	92,204	37,898	-58.90%	61,409	62.04%
<b>August</b>	<b>83,468</b>	<b>41,271</b>	<b>-50.55%</b>	<b>61,334</b>	<b>48.61%</b>

<b>Average Weekday Passengers</b>	<b>2019-2020</b>	<b>2020-2021</b>	<b>% Change</b>	<b>2021-2022</b>	<b>% Change</b>
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%	2,345	52.02%
February	6,151	1,412	-77.04%	2,850	101.85%
March	4,529	1,704	-62.38%	3,300	93.73%
April	734	1,861	153.53%	3,459	85.89%
May	569	2,364	315.63%	3,535	49.56%
June	975	2,614	168.04%	3,579	36.90%
July	1,387	3,027	118.25%	3,205	5.91%
<b>August</b>	<b>1,569</b>	<b>2,702</b>	<b>72.22%</b>	<b>3,162</b>	<b>17.02%</b>

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## MTA Metro-North Port Jervis Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
February	68,166	20,442	-70.01%	19,487	-4.67%
March	58,741	21,160	-63.98%	25,620	21.08%
April	9,689	20,955	116.28%	51,912	147.73%
May	7,326	22,216	203.25%	31,455	41.59%
June	14,076	35,310	150.85%	36,500	3.37%
July	20,169	35,426	75.65%	42,394	19.67%
<b>August</b>	<b>22,064</b>	<b>40,004</b>	<b>81.31%</b>	<b>43,139</b>	<b>7.84%</b>
<b>Year-to-Date</b>	<b>275,637</b>	<b>216,928</b>	<b>-21.30%</b>	<b>283,657</b>	<b>30.76%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
February	80,419	22,450	-72.08%	33,695	50.09%
March	78,828	19,318	-75.49%	34,066	76.35%
April	72,693	20,257	-72.13%	36,646	80.91%
May	66,196	21,497	-67.52%	37,416	74.05%
June	60,516	23,267	-61.55%	37,515	61.24%
July	54,781	24,538	-55.21%	38,096	55.25%
<b>August</b>	<b>49,425</b>	<b>26,033</b>	<b>-47.33%</b>	<b>38,357</b>	<b>47.34%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	1,359	36.75%
February	3,577	901	-74.81%	1,654	83.56%
March	2,671	1,089	-59.22%	1,874	72.08%
April	441	1,189	169.76%	1,996	67.88%
May	366	1,500	310.14%	2,170	44.70%
June	640	1,620	152.96%	2,186	34.92%
July	920	1,923	109.06%	2,118	10.14%
<b>August</b>	<b>1,049</b>	<b>1,628</b>	<b>55.23%</b>	<b>1,880</b>	<b>15.47%</b>

As of September 30, 2022

## MTA Metro-North Pascack Valley Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
February	48,996	10,286	-79.01%	11,412	10.95%
March	40,861	11,709	-71.34%	14,618	24.84%
April	6,454	13,253	105.35%	43,061	224.92%
May	4,062	12,723	213.22%	17,285	35.86%
June	7,369	20,584	179.33%	21,971	6.74%
July	10,259	19,750	92.51%	21,766	10.21%
<b>August</b>	<b>10,923</b>	<b>33,467</b>	<b>206.39%</b>	<b>29,435</b>	<b>-12.05%</b>
<b>Year-to-Date</b>	<b>183,818</b>	<b>132,754</b>	<b>-27.78%</b>	<b>182,105</b>	<b>37.17%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%
February	56,193	12,608	-77.56%	19,923	58.01%
March	54,543	10,179	-81.34%	20,165	98.11%
April	50,163	10,745	-78.58%	22,649	110.78%
May	45,535	11,467	-74.82%	23,029	100.83%
June	41,246	12,568	-69.53%	23,145	84.15%
July	37,423	13,359	-64.30%	23,313	74.51%
<b>August</b>	<b>34,043</b>	<b>15,238</b>	<b>-55.24%</b>	<b>22,977</b>	<b>50.79%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	987	79.64%
February	2,574	511	-80.15%	1,196	134.11%
March	1,858	615	-66.92%	1,426	132.09%
April	293	672	129.15%	1,464	117.73%
May	203	864	325.52%	1,365	58.02%
June	335	995	196.86%	1,394	40.12%
July	467	1,104	136.35%	1,088	-1.47%
<b>August</b>	<b>520</b>	<b>1,074</b>	<b>106.51%</b>	<b>1,282</b>	<b>19.37%</b>

As of September 30, 2022

## MTA Bridges & Tunnels

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
September	27,785,633	24,002,326	-13.62%	27,057,244	12.73%
October	28,109,963	24,436,257	-13.07%	28,079,713	14.91%
November	26,913,543	21,889,990	-18.67%	26,841,772	22.62%
December	26,955,736	21,579,179	-19.95%	26,015,011	20.56%
January	25,368,494	21,014,716	-17.16%	22,028,113	4.82%
February	24,540,667	18,255,564	-25.61%	23,454,974	28.48%
March	18,934,838	24,335,629	28.52%	27,361,902	12.44%
April	9,730,391	24,896,449	155.86%	27,396,008	10.04%
May	14,953,991	26,848,127	79.54%	28,870,108	7.53%
June	20,001,850	27,835,062	39.16%	28,850,098	3.65%
July	23,322,086	28,032,603	20.20%	28,709,253	2.41%
<b>August</b>	<b>24,423,978</b>	<b>28,090,238</b>	<b>15.01%</b>	<b>29,193,788</b>	<b>3.93%</b>
<b>Year-to-Date</b>	<b>161,276,295</b>	<b>199,308,388</b>	<b>23.58%</b>	<b>215,864,244</b>	<b>8.31%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
September	27,437,395	22,271,489	-18.83%	24,522,588	10.11%
October	27,421,473	21,965,346	-19.90%	24,826,210	13.02%
November	27,448,881	21,546,717	-21.50%	25,238,858	17.14%
December	27,449,628	21,098,671	-23.14%	25,608,511	21.37%
January	27,479,945	20,735,856	-24.54%	25,692,960	23.91%
February	27,563,954	20,212,097	-26.67%	26,126,245	29.26%
March	26,864,183	20,662,163	-23.09%	26,378,434	27.67%
April	25,390,092	21,926,001	-13.64%	26,586,731	21.26%
May	24,198,802	22,917,179	-5.30%	26,755,229	16.75%
June	23,466,269	23,569,947	0.44%	26,839,815	13.87%
July	23,004,994	23,962,490	4.16%	26,896,203	12.24%
<b>August</b>	<b>22,586,764</b>	<b>24,268,012</b>	<b>7.44%</b>	<b>26,988,165</b>	<b>11.21%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
September	943,165	826,609	-12.36%	905,971	9.60%
October	923,527	809,244	-12.37%	920,747	13.78%
November	925,033	770,755	-16.68%	916,787	18.95%
December	897,981	734,181	-18.24%	876,946	19.45%
January	862,855	733,895	-14.95%	781,868	6.54%
February	879,793	674,620	-23.32%	862,044	27.78%
March	652,651	806,159	23.52%	905,318	12.30%
April	356,124	853,935	139.79%	927,628	8.63%
May	514,300	891,508	73.34%	952,428	6.83%
June	691,531	928,054	34.20%	967,500	4.25%
July	782,983	923,759	17.98%	943,401	2.13%
<b>August</b>	<b>817,733</b>	<b>928,945</b>	<b>13.60%</b>	<b>943,679</b>	<b>1.59%</b>

As of September 30, 2022

# 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
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	2,851,182	50	2.20	1.54	2.03
April-23	2,763,744	50	2.28	1.54	2.03
May-23	2,995,075	50	2.35	1.54	2.03
June-23	2,852,867	50	2.43	1.54	2.03
July-23	3,141,480	50	2.50	1.54	2.03
August-23	3,009,763	50	2.58	1.54	2.03
September-23	2,854,250	50	2.62	1.54	2.03
October-23	2,616,443	46	2.65	1.54	2.03
November-23	2,216,137	42	2.72	1.54	2.03
December-23	1,859,267	37	2.77	1.54	2.03
January-24	1,837,368	33	2.83	1.59	1.99
February-24	1,577,060	29	2.87	1.59	1.99
March-24	1,425,477	25	2.89	1.59	1.99
April-24	1,151,431	21	2.90	1.59	1.99
May-24	998,198	17	2.88	1.59	1.99
June-24	713,045	12	2.84	1.59	1.99
July-24	523,370	8	2.82	1.59	1.99
August-24	250,592	4	2.68	1.59	1.99

# Annual Impact as of October 12, 2022

	<u>(\$ in millions)</u>		
	<u>2022</u>	<u>2023</u>	<u>2024</u>
<b><u>Ultra Low Sulfur Diesel</u></b>			
Current Prices vs. 2022 Adopted Budget	(\$113.859)	(\$77.562)	(\$54.340)
Impact of Hedge	<u>62.259</u>	<u>18.880</u>	<u>(0.033)</u>
<b>Net Impact: Fav/(Unfav)</b>	(\$51.599)	(\$58.682)	(\$54.374)
<b><u>Compressed Natural Gas</u></b>			
Current Prices vs. 2022 Adopted Budget	(\$47.442)	(\$42.649)	(\$33.540)
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
<b>Net Impact: Fav/(Unfav)</b>	(\$47.442)	(\$42.649)	(\$33.540)
<b><u>Summary</u></b>			
Current Prices vs. 2022 Adopted Budget	(\$161.301)	(\$120.211)	(\$87.881)
Impact of Hedge	<u>62.259</u>	<u>18.880</u>	<u>(0.033)</u>
<b>Net Impact: Fav/(Unfav)</b>	(\$99.041)	(\$101.331)	(\$87.914)

**OCTOBER 2022**  
**MTA REAL ESTATE**  
**FINANCE COMMITTEE AGENDA ITEMS**

**1. ACTION ITEMS**

**MTA METRO-NORTH RAILROAD**

- a. License Agreement with LAZ Parking NY/NJ, LLC for the operation of commuter parking facilities at various Metro-North stations
- b. License Agreement with the Town of East Fishkill for a pedestrian trail in Hopewell Junction, NY
- c. Release of repurchase right for a portion of the Village of Croton-on-Hudson's commuter parking facility.
- d. Mutual termination of lease for the Scarsdale station building with the Village of Scarsdale

**MTA LONG ISLAND RAIL ROAD**

- e. License Agreement with Ruchita Patel for retail space at Jamaica Station

**2. INFORMATION ITEMS**

- a. Permit with Storm King Art Center for use of a portion of Metro-North's Salisbury Mills Station parking facility
- b. Permit with the Town of Cortlandt for use of a portion of Metro-North's Cortlandt Station parking facility
- c. Permit with National September 11 Memorial and Museum at the World Trade Center at the Bridges and Tunnels' Battery parking garage
- d. Agreements entered into directly by the Real Estate Department pursuant to Board Policy

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

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

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

# **MTA METRO-NORTH RAILROAD**

# Staff Summary

<b>Subject</b> <b>LICENSE FOR SYSTEMWIDE COMMUTER PARKING OPERATION AND MAINTENANCE</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>DAVID FLORIO</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>NEIL MASTROPIETRO</b>

<b>Date</b> <b>OCTOBER 26, 2022</b>
<b>Vendor Name</b> <b>LAZ PARKING NY/NJ, LLC</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/24/22	X		
2	Board	10/26/22	X		

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

**AGENCY:** MTA Metro-North Railroad (“Metro-North”)  
**LICENSEE:** LAZ PARKING NY/NJ, LLC (“LAZ”)  
**LOCATION:** Thirty-six (36) Metro-North commuter parking facilities (“Facilities”)  
**ACTIVITY:** Commuter parking operation and maintenance  
**TERM:** 3 Year term commencing 4/1/2022- 3/31/2025  
**COMPENSATION:** MTA to receive all Gross Revenue over \$410,000 per month, remitted Quarterly

Selected via an RFP, LAZ operated the Facilities from April 1, 2009 to March 31, 2022 pursuant to a Lease Agreement and has been a month-to-month tenant since April 1, 2022. Given the impact of Covid-19 to ridership, commuter parking levels remains low. As such, MTA Real Estate and Metro-North are in the process of developing a comprehensive structure for the management of its parking facilities across the MTA commuter railroads. Metro-North desires to keep LAZ in place while this is being developed and during the preparation and issuance of any future RFP.

LAZ has agreed to continue to operate and maintain the Facilities pursuant to a license agreement on the following terms:

- (i) Metro-North receives all Gross Revenue above \$410,000.00 with a one-time CPI increase of the revenue breakpoint for the third year of the license to account for increased operational costs.
- (ii) a three-year term commencing on April 1, 2022, with the standard license provision allowing Metro-North to terminate for any reason upon sixty (60) days’ notice without cost to the MTA.
- (iii) LAZ will make a capital investment of \$400,000 to replace all the lighting fixtures within the Facilities (approximately 1,500 fixtures) with low energy LED lights (the “Lighting Improvements”). LAZ projects it will be completely reimbursed via reduced maintenance and labor costs resulting from the Lighting Improvements over a twenty-four (24) month period (i.e., approximately \$17,000 per month).

Metro-North is amenable to the proposed Lighting Improvements, which would significantly reduce Metro-North’s electrical costs. The electrical costs have been, and would remain, Metro-North’s responsibility under the new License. Moreover, LAZ understands and has accepted that Metro-North must retain the ability to terminate the license on sixty (60) days’ notice and cannot guarantee LAZ the twenty-four (24) months to recoup its investment in the Lighting Improvements or reimburse LAZ for any unamortized investment costs. Such Lighting Improvement costs and the possibility of not recovering such costs would therefore be at LAZ’s sole risk.

# Staff Summary

## **LICENSE FOR SYSTEMWIDE COMMUTER PARKING OPERATION AND MAINTENANCE**

Page 2 of 3

The License would also grant LAZ the ability to sub-license revenue generating uses within the Facilities including certain customer amenities such as car sharing, taxi services, and coffee trucks.

Based on the foregoing, MTA Real Estate recommends proceeding with entering into a license agreement with LAZ as per the aforementioned terms and conditions.

# Staff Summary

## LICENSE FOR SYSTEMWIDE COMMUTER PARKING OPERATION AND MAINTENANCE

Station
<b>Hudson Line</b>
Poughkeepsie
New Hamburg
Beacon
Cold Spring
Garrison
Ossining
Cortlandt
Riverdale
Irvington
<b>Pascack Valley Line</b>
Nanuet
Pearl River
Spring Valley
<b>New Haven Line</b>
Mt. Vernon East
Pelham
Mamaroneck
Harrison
Port Chester (Garage)
Port Chester (Station)
<b>Port Jervis Route</b>
Port Jervis
Otisville
Middletown
Campbell Hall
Harriman
Salisbury Mills
<b>Harlem Line</b>
Wassaic
Tenmile River
Dover Plains
Harlem Valley
Patterson (South Lot)
<b>Southeast</b>
Brewster
Purdy's
Goldens Bridge
North White Plains
Fleetwood
Woodlawn

# Staff Summary

Subject <b>LICENSE AGREEMENT FOR HOPEWELL JUNCTION BIKE &amp; RAIL TRAIL</b>
Department <b>REAL ESTATE</b>
Department Head Name <b>DAVID FLORIO</b>
Department Head Signature
Project Manager Name <b>NEIL MASTROPIETRO</b>

Date <b>OCTOBER 26, 2022</b>
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/24/22	X		
2	Board	10/26/22	X		

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

AGENCY: MTA Metro-North Railroad (“Metro-North”)

LICENSEE: Town of East Fishkill (the “Town”)

LOCATION: Along Metro-North’s Maybrook-Beacon line - parcel #34751 in the Town of East Fishkill, in the Hamlet of Hopewell Junction, Dutchess County, New York.

ACTIVITY: License to construct and maintain a bike path

TERM: Ten (10) Years.

TERMINATION: Terminable upon sixty (60) days’ prior written notice.

USE: Biking path and walking trail.

COMPENSATION: \$1, fee waived.

**COMMENTS:**

The Town has requested permission to license a portion of Metro-North’s property located on parcel #346751 along the Maybrook-Beacon Line in Dutchess County for the purposes of providing a biking path and walking trail to create a connection between the Hopewell Junction business district and the existing William R. Steinhaus Dutchess County Rail Trail (“WRS DRT”).

The scope of work under the license agreement requires the Town to: 1) install wayfaring signs, fencing, and cross walks for proper pedestrian traffic control, 2) fill in mudholes and improve unpaved surfaces with a crushed stone surface less than 8 feet wide, suitable for bicycles and pedestrians, 3) remove a portion of a split rail fence separating WRS DRT rail trail overflow parking to create access to the gravel path, and 4) conduct ongoing maintenance and security of the location, including taking steps to reduce or prevent illegal and unauthorized use. All future maintenance will fall under the responsibility of the Town.

Metro-North has approved the use and scope of work subject to the following conditions:

# Staff Summary

## FINANCE COMMITTEE MEETING

### LICENSE AGREEMENT FOR HOPEWELL JUNCTION BIKING PATH & WALKING RAIL

Page 2 of 2

- 1) Access to Hopewell Yard across Segments 3 & 4 of the trail will be reserved by MTA/Metro-North at all times throughout the term.
- 2) Segment 4 is a Federal Railroad Administration "Pathway," therefore all improvements must adhere to the grade crossing safety requirements set forth in 49CFR234 of the US DOT, Federal Railroad Administration regulations.
- 3) Per Metro-North Safety, pedestrian stop signs (similar to those installed at the Bronx River Parkway trail crossing at Fisher Lane) should be considered in the event that the path crosses the active roadway to the yard.

Currently, there is an existing non-exclusive license agreement with Dutchess County encompassing a portion of the proposed trail which is utilized primarily for parking and access to the Dutchess County Rail Trail. Based upon discussion with Dutchess County, the Town's proposed joint/shared use of the subject area for bicycle and pedestrian access is compatible with and mutually beneficial to Dutchess County's existing use.

All plans, specifications, work, and improvements are subject to Metro-North's insurance and indemnification requirements, which must be met to Metro-North's satisfaction before work may begin.

This license will be granted pursuant to MTA Real Estate Procedures for the Licensing of Real Property, Circumstance 4, which provides that property may be licensed to municipalities for municipal purposes, or to nonprofits for beautification purposes.

Based on the foregoing, it is recommended that MTA Real Estate enter directly into a license agreement with the Town.

# Staff Summary

<b>Subject</b> <b>RELEASE OF A REPURCHASE RIGHT FOR A PORTION OF CROTON-HARMON STATION COMMUTER PARKING LOT</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>DAVID FLORIO</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>NEIL MASTROPIETRO</b>

<b>Date</b> <b>OCTOBER 26, 2022</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/24/22	X		
2	Board	10/26/22	X		

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

**AGENCY:** MTA Metro-North Railroad ("Metro-North")  
**OWNER:** The Village of Croton-on Hudson (the "Village")  
**LOCATION:** Croton-Harmon Station -1 Croton Point Ave, Croton-on-Hudson New York  
**ACTIVITY:** Approval of terms  
**TERM:** Permanent  
**SPACE:** 1.619 Acres  
**COMPENSATION:** N/A

## COMMENTS:

The Village currently owns and operates a commuter parking facility comprised of approximately twelve (12) acres and is located on the east side of the Hudson Line (the "Village's Property"). The Village is working with Sol Systems to construct a solar panel canopy over the Village's Property (the "Solar Project").

The Village's Property was originally purchased from the New York Central Railroad Company ("NYCRC"), Metro-North's predecessor, in May 1964. As part of that sale, the NYCRC retained a right to repurchase the Village's Property for transportation purposes. In 1966, the Village requested and NYCRC granted, the release of the repurchase right for an area of approximately 1.07 acres of the Village's Property to construct a public street. The remaining area, conveyed pursuant to the 1964 deed, for which the MTA has a repurchase right is approximately 1.619 acres.

MTA Legal has reviewed the repurchase language, as stated in the 1964 Deed, and has determined that said language is a "right" and not a property interest. This being the case, PAL disposition requirements are not applicable.

In exchange for the MTA's release of its remaining right of repurchase the Village will enter into multiple agreements to assume maintenance on MTA property as follows:

- Village to assume maintenance and repair of the sidewalks along Croton-Harmon station, including snow removal.
- Village to assume maintenance and repair of the adjacent Metro-North owned employee parking area.

# Staff Summary

## FINANCE COMMITTEE MEETING

## RELEASE OF A REPURCHASE RIGHT FOR A PORTION OF CROTON-HARMON STATION COMMUTER PARKING LOT (Cont'd.)

Page 2 of 2

- Village Water Department to undertake maintenance responsibility for approximately 1,500 linear feet of a water main.
- Village to grant approximately five (5) temporary staging/access areas and one (1) permanent easement in support the current Metro-North Hudson Line Communication and Signal Project.

Based on the foregoing, MTA Real Estate requests authorization to proceed with the transactions described with the Village of Croton on Hudson on the above-described terms and conditions.

# Staff Summary

<b>Subject</b> <b>MUTUAL TERMINATION OF LEASE WITH THE VILLAGE OF SCARSDALE FOR THE SCARSDALE STATION BUILDING</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>DAVID FLORIO</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>NEIL MASTROPIETRO</b>

<b>Date</b> <b>OCTOBER 26, 2022</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/24/22	X		
2	Board	10/26/22	X		

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

**AGENCY:** MTA Metro-North Railroad ("Metro-North")  
**LANDLORD:** The Village of Scarsdale (the "Village")  
**LOCATION:** 1 Depot Plaza, Scarsdale, New York  
**ACTIVITY:** Mutual termination of lease  
**ACTION REQUESTED:** Approval of terms  
**SPACE:** 1,200± square foot station building  
**COMPENSATION:** N/A

**COMMENTS:**

On September 29, 1961 the Village and The New York Central Railroad Company and The New York and Harlem Railroad Company (jointly referred to as "New York Central" and both predecessors in interest to MTA and Metro-North) entered into a lease for the Scarsdale station building for New York Central's use of the station building for a ticket office, waiting room and rest room for passengers as long as New York Central operated a railroad through the Village. Previously the Village had condemned the station.

The Village inquired if Metro-North would be amenable to terminating the lease. While Metro-North continues to maintain a passenger station, it no longer has any use for the station building itself and is amenable to terminating the lease and surrendering possession to the Village. This will provide a cost savings to Metro-North in utilities, maintenance and repairs.

Based on the above, the MTA Real Estate Department requests authorization for MTA and Metro-North to execute a mutual termination of lease agreement with the Village of Scarsdale.

# **MTA LONG ISLAND RAIL ROAD**

# Staff Summary

<b>Subject</b> <b>LICENSE AGREEMENT WITH RUCHITA PATEL FOR RETAIL SPACE AT JAMAICA STATION</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>DAVID FLORIO</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>NEIL MASTROPIETRO</b>

<b>Date</b> <b>OCTOBER 26, 2022</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/24/22		X	
2	Board	10/26/22		X	

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

**AGENCY:** MTA Long Island Rail Road ("LIRR")  
**LICENSEE:** Ruchita Patel  
**LOCATION:** Jamaica Station  
**USE:** Retail travel convenience  
**TERM:** Five (5) years subject to at will revocation on sixty (60) days' notice, at no cost  
**SPACE:** Unit 05 (+/- 100 square feet) ("Licensed Area")

COMPENSATION:	Period	Total Annual Compensation	Total Monthly Compensation
	License Year 1	\$ 21,600.00	\$ 1,800.00
	License Year 2	\$ 22,248.00	\$ 1,854.00
	License Year 3	\$ 22,915.44	\$ 1,909.62
	License Year 4	\$ 23,602.90	\$ 1,966.91
	License Year 5	\$ 24,310.99	\$ 2,025.92

**COMMENTS:**

Pursuant to MTA Board policy of July 22, 2020 as extended on June 29, 2022 governing the licensing of real property for vacant spaces, MTA Real Estate advertised the two vacant retail units via a Solicitation of Interest for Available MTA Retail Units. The first qualified proposal received was submitted by Ruchita Patel.

After careful evaluation of Ruchita Patel's proposal and satisfactory background investigation, it was determined MTA Real Estate would proceed with Mrs. Patel's proposal. Mrs. Patel's financials support the proposed improvements as well as her payment of compensation throughout the 5-year term. The present value of rental stream is \$21,600.00 with a 3% annual increase. The proposed compensation falls within an acceptable competitive range, as determined by an

# Staff Summary

## FINANCE COMMITTEE MEETING



## LICENSE AGREEMENT WITH RUCHITA PATEL FOR RETAIL SPACE AT JAMAICA STATION (Cont'd.)

Page 2 of 2

independent opinion of value of the rent, especially when taking into consideration the current challenging market conditions caused by the Covid-19 pandemic.

Mrs. Patel intends to invest up to \$10,775.00 into the Licensed Area to improve the retail unit to operate a travel convenience location offering prepackaged foods, hot and cold non-alcoholic beverages, and other goods. She will be responsible for the improvements, operation, and maintenance of the retail unit. Ms. Patel is also a tenant of MTA New York Transit where she is completing construction of a travel/convenience use in the Steinway Street station.

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

# **INFORMATION ITEMS**

# Staff Summary

Subject <b>PARKING PERMIT FOR USE OF PARKING LOT AT MILLS-CORNWALL STATION</b>
Department <b>REAL ESTATE</b>
Department Head Name <b>DAVID FLORIO</b>
Department Head Signature
Project Manager Name <b>NEIL MASTROPIETRO</b>

Date <b>OCTOBER 26, 2022</b>
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/24/22		X	
2	Board	10/26/22		X	

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

AGENCY: MTA Metro-North Railroad ("Metro-North")  
 PERMITTEE: Storm King Art Center ("Permittee")  
 LOCATION: Metro-North's Salisbury Mills-Cornwall Station ("Station")  
 ACTIVITY: Use of Station parking for overflow parking  
 TERM: September 17-18, 2022  
 September 24-25, 2022  
 October 1-2, 2022  
 October 8-9, 2022  
 October 15-16, 2022  
 October 22-23, 2022  
 October 29-30, 2022  
 November 5-6, 2022  
 November 12-13, 2022  
  
 SPACE: 250 parking spaces  
 COMPENSATION: \$1, payment waived

**COMMENTS:**

Pursuant to the Board-approved MTA Real Estate Department Policy #25 governing the use of railroad facilities by municipal and not-for-profit corporations for non-commercial activities, the Permittee was granted permission to utilize two hundred and fifty (250) parking spaces at Salisbury Mills-Cornwall Station for overflow parking for all the above listed dates.

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

# Staff Summary

<b>Subject</b> <b>SHORT TERM PERMIT FOR USE OF PARKING LOT AT METRO-NORTH'S CORTLANDTSTATION</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>DAVID FLORIO</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>NEIL MASTROPIETRO</b>

<b>Date</b> <b>OCTOBER 26, 2022</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/24/22		X	
2	Board	10/26/22		X	

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

**AGENCY:** MTA Metro-North Railroad ("Metro-North")  
**PERMITTEE:** Town of Cortlandt  
**LOCATION:** Cortlandt Station, Town of Cortlandt, New York (the "Station")  
**ACTIVITY:** Parking Lots 1 and 2 on the east side of the Cortlandt Station  
**TERM:** Saturday, September 10, 2022, 3:00 pm to 9:00 pm  
 Rain Date: Saturday, September 17, 2022, 3:00 pm to 9:00 pm  
  
**SPACE:** Use of station parking lot for event parking  
**COMPENSATION:** \$1, payment waived

**COMMENTS:**

Pursuant to the Board-approved Real Estate Department Policy #25 governing the use of railroad facilities by municipal and not-for-profit corporations for non-commercial activities, the Permittee was granted permission to utilize Parking Lots 1 and 2 on the east side of the Station for the Permittee's annual Family Fun Day event on September 10, 2022, from 3:00pm to 9:00pm, with a rain date scheduled for September 17, 2021, at the same time.

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

# Staff Summary

<b>Subject</b> <b>SHORT TERM PERMIT FOR USE OF PARKING LOT AT THE BATTERY PARKING GARAGE</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>DAVID FLORIO</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>NEIL MASTROPIETRO</b>

<b>Date</b> <b>OCTOBER 26, 2022</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/24/22		X	
2	Board	10/26/22		X	

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

**AGENCY:** MTA Bridges and Tunnels (“B&T”)  
**PERMITTEE:** National September 11 Memorial and Museum at the World Trade Center (“Permittee”)  
**LOCATION:** Battery Parking Garage  
**ACTIVITY:** Parking for family members related to the September 11, 2001 memorial ceremony  
**TERM:** Sunday, September 11, 2022, 6:00am to 8:00pm  
**SPACE:** 50 spaces  
**COMPENSATION:** \$1, payment waived

**COMMENTS:**

Pursuant to the Board-approved MTA Real Estate Department Policy #25 governing the use of railroad facilities by municipal and not-for-profit corporations for non-commercial activities, the National September 11 Memorial and Museum at the World Trade center was granted permission to utilize fifty (50) parking spaces at the Battery Parking Garage for the September 11 Memorial event on September 11, 2022, from 6:00am to 9:00pm.

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

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

**October 26, 2022**

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Agency/Project Manager	Renewal/RFP Generated	(Lessee or Licensee)	Location/Use	Term	Rental	Annual Increases	Size/Weekday Ridership	Price/SF	
MTA & MNR/ David Florio	New License	LuluLemon	Grand Central Terminal/ Women's Apparel	3 Years	<u>(Rent or Compensation)</u>		Year 2 50% Year 3 3%	<u>Year PSF</u>	
					<u>Year</u>			1	\$127
					1	\$270,000		2	\$255
					2	\$540,000		3	\$262
					3	\$556,000			
<b>TOTAL</b>	<b>\$1,366,000</b>								
MTA & MNR/ David Florio	New License	Stroopwafels	Grand Central Terminal/ Deserts	3 Years	<u>(Rent or Compensation)</u>		Year 2 3% Year 3 3%	<u>Year PSF</u>	
					<u>Year</u>			1	\$128
					1	\$40,000		2	\$132
					2	\$41,200		3	\$136
					3	\$42,436			
<b>TOTAL</b>	<b>\$123,636</b>								
MTA & MNR/ David Florio	New License	Damsselfly	Grand Central Terminal/ Flowers	2 Years	<u>(Rent or Compensation)</u>		Year 2 8%	<u>Year PSF</u>	
					<u>Year</u>			1	\$40
					1	\$72,000		2	\$43
					2	\$78,000			
<b>TOTAL</b>	<b>\$150,000</b>								