



Metropolitan Transportation Authority

Finance Committee Meeting March 2020

Committee Members

L. Schwartz, Chair

N. Brown

R. Glucksman

R. Herman

D. Jones

L. Lacewell

K. Law

H. Mihaltzes

R. Mujica

J. Samuelsen

V. Tessitore

N. Zuckerman

Finance Committee Meeting

2 Broadway, 20th Floor Board Room

New York, NY 10004

Wednesday, 3/25/2020

10:00 AM - 5:00 PM ET

1. SUMMARY OF ACTIONS

Summary of Actions - Page 4

2. PUBLIC COMMENTS PERIOD

3. APPROVAL OF MINUTES – FEBRUARY 24, 2020

Finance Committee Minutes - Page 5

4. 2020 COMMITTEE WORK PLAN

2020 Work Plan - Page 17

5. BUDGETS/CAPITAL CYCLE

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

Finance Watch

Finance Watch - Page 25

6. MTA HEADQUARTERS & ALL-AGENCY ITEMS

Action Item

Approval of Transportation Revenue Anticipation Notes - Page 35

All Agency Procurement Report (Full report available in the Document Center and MTA.Info) - Page 39

Report and Information Items

MTA Prompt Payment Annual Report - Page 40

MNR Fare Evasion Report - Page 47

LIRR Fare Evasion Report - Page 49

NYCT Fare Evasion Report - Page 51

Procurements

MTAHQ Procurement Report - Page 53

MTAHQ Non-Competitive Procurements - Page 56

MTAHQ Competitive Procurements - Page 58

7. METRO-NORTH RAILROAD & LONG ISLAND RAIL ROAD

MNR Procurement - Page 71

8. NEW YORK CITY TRANSIT, and MTA BUS OPERATIONS

NYCT Procurements - Page 72

9. BRIDGES AND TUNNELS (No Items)

10. FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY (No Items)

11. MTA CONSOLIDATED REPORTS

Statement of Operations - Page 74

Overtime Report - Page 81

Subsidy, Interagency Loan and Stabilization Fund Transactions - Page 84

Debt Service - Page 94

Positions - Page 96

Farebox Ratios - Page 99

MTA Ridership Report - Page 100

Fuel Hedge Program - Page 124

12. REAL ESTATE AGENDA

Action Items

Real Estate Action Items - Page 127

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

Report and Information Items

Real Estate Info Items - Page 138

**FINANCE Committee
March 2020**

<u>Action</u>		<u>Amount</u>	<u>Short Description</u>
Approval of Transportation Anticipation Notes			Authorization to increase Revenue Anticipation Note Program
All-Agency Procurement Report			The Agencies and the MTA Procurement Division should be prepared to answer questions on this voluminous State-required report.
<u>Presentations</u>			<u>Short Description</u>
No Presentations			
<u>Information Items</u>			<u>Short Description</u>
MTA Prompt Payment Annual Report			The MTA Business Service Center should be prepared to discuss a report, to be included in the Agenda materials, that reviews MTA-wide success in meeting mandated prompt-payment deadlines (including the interest penalties incurred as a result of late payment).
Agency Reports on Fare Evasion			Fare Evasion statistics to be reported by Agency Representatives.
<u>Responsible Department</u>	<u>Vendor Name</u>	<u>Total Amount</u>	<u>Summary of Action</u>
MTAHQ	TruView BSI, Inc.	\$4,255,883	Background Checks
MTAHQ	New York State Industries for the Disabled	\$6,044,194	Janitorial Services - contract extension until 6/30/20
MTAHQ	Ernst & Young, LLP	\$64,941,800	Transformation Implementation - Category 1
MTAHQ	Argo, Inc., Boston Consulting Group, Ernst & Young US LLP, HNTB New York Engineering & Architecture	Not to exceed \$18,000,000	Transformation Implementation - Category 2
MTAHQ	Alexander Proudfoot Company	\$5,100,448	Transformation Implementation - Category 3
MTAHQ	Corvel Healthcare	\$3,000,000	Medical Bill Review and Related Services
Metro North Railroad	Clearway Industries, LLC	\$2,500,000	Brush and Tree Cutting and Removal Services for Harlem and Hudson Lines
New York City Transit	Siemens Mobility, Inc.	\$14,000,000	System software and enhancement support service for the PA/CIS Phase II System.
<u>MTA Real Estate</u>	<u>Vendor Name</u>	<u>Money Due MTA</u>	<u>Short Description</u>
Lease agreement with Raffie Hadi Bhai & Aziz Mavani at 34th Street-Penn Station (8th Avenue)	Corporation to be formed	\$81,000 for the first Lease Year	Operation of four travel convenience stores
Lease Agreement with Sudhir Patel at 34th Street-Penn Station (7th Avenue)	Corporation to be formed	\$20,600 for each Lease Year (\$42.47 PSF)	Operation of three travel convenience stores
All-Agency Real Property Disposition Guidelines and All-Agency Personal Property Disposition Guidelines required by Public Authorities Law Sections 2895-2897	N/A	N/A	Approval of Disposition Guidelines

Minutes of the MTA Finance Committee Meeting
February 24, 2020
2 Broadway, 20th Floor Board Room
New York, NY 10004
Scheduled 1:30 PM

The following Finance Committee Members attended:

Hon. Lawrence Schwartz, Chair
Hon. Norman E. Brown
Hon. Randolph Glucksman
Hon. David R. Jones
Hon. Linda A. Lacewell
Hon. Kevin Law
Hon. Haeda B. Mihaltses
Hon. Neal Zuckerman

The following Finance Committee Members did not attend:

Hon. Sarah E. Feinberg, Vice Chair
Hon. Rhonda Herman
Hon. Robert F. Mujica, Jr.
Hon. John Samuelsen
Hon. Vincent Tessitore, Jr.

The following Board Members were also present:

Hon. Andrew Albert
Hon. Robert W. Linn
Hon. Susan G. Metzger

The following MTA staff attended:

Robert Foran
Mario Péroquin
Anthony McCord
David Florio
David Keller
Patrick McCoy
David Ross

Chairman Schwartz called the meeting of the Finance Committee to order at 1:16 PM.

I. Public Comments

There were five public speakers. Mr. Charlton D'souza, representing Passengers United, discussed several aspects regarding LIRR discounts, including his opinion that the pilot program for 20% reduced fares for LIRR into Penn Station should be a 50% discount, and that the Atlantic Ticket for Southeast Queens and Brooklyn has been successful and that branches such as Hempstead Line have not had ridership issues, so there should be an overall discount for passengers going to Atlantic Terminal, as well as a discount for night (off-peak) travels. Mr. D'souza asked for Chief

Operating Officer, Mr. Pélouin to have a discussion with him regarding his concerns. Mr. Jason Anthony discussed several items including his opinion that the MTA Transformation Plan should provide benefits to transit and commuter passengers, and that there should be discounts for all riders coming from outer suburbs as well as in the City on both LIRR and Metro-North. Mr. Andrew Pollock discussed several items including his opinion that the Queens bus redesign does not make sense, and several routes potentially affected (such as the Q27, QM5, QM7) in Queens, could have a negative impact on people's livelihoods, for example, with the change in the QM5 and QM7 express bus service, he could lose service in Fresh Meadows at 188th Street and 73rd Avenue. Additionally, Mr. Pollock discussed his concern regarding the Queens Village bus depot and problems with the older generation Orion buses still serving it, and that Governor Cuomo promised newer buses for Queens Village bus depot as part of the capital budget, and he hopes the Governor keeps his promise. Ms. Rachel Fauss, representing Reinvent Albany, discussed their concern that projects that are being approved from the \$50 million Outer Borough Transportation account (established pursuant to 2018 legislation) by the Governor and Legislature outside of the regular public hearing process, and that MTA has not had a role in determining the projects, and asked for the MTA Board to facilitate better transparency of the funds and process for approval of the projects because there are no other venues for public discussion. She further noted that pursuant to statute (§ 1270-I of the Public Authorities Law), projects in the Outer Borough Transportation account are subject to unanimous approval by three members of the Capital Program Review Board, which has not met publicly, and Reinvent Albany's request (with 17 other groups) for a list of projects has not been provided, and uses such as the bridge toll rebate programs are non-strategic for some of the stated goals of reducing transit deserts through more mass transit. Lastly, Ms. Fauss reemphasized a concern regarding the decisions on Outer Borough Transportation projects as well as the hiring of new police officers, voicing the opinion that these decisions are non-strategic and given the scarcity of operating funds, it is important that decisions are made transparently and strategically. Ms. Lisa Daglian, Executive Director of the Permanent Citizens Advisory Committee (PCAC) to the MTA, voiced concerns regarding the pilot program for reduced fares for LIRR and Metro-North for travel within New York City that is being funded from the Outer Borough Transportation account, especially that people may drive across from suburban county borders to take advantage of the discount, and that PCAC hopes increases in ridership will result in increase in service especially when East Side Access, Penn Access, and the Empire Station Complex come online. Ms. Daglian further noted that PCAC believes a strategic approach would have been to do analysis before implementation so that the impact of the program could be understood, especially potential impact on riders coming from outside counties, and noted that the Transit Riders Council undertook a capacity analysis prior to the Atlantic Ticket pilot program proposal. Lastly, Ms. Daglian raised a concern that the LIRR and Metro-North pilot program funded by Outer Borough Transportation account applies to every station, even those that are adjacent to subways, and does not consider trains that have little or no capacity, nor does it apply evenly to LIRR and Metro-North, and PCAC supports an equitable fare structure.

II. Approval of Minutes

The Committee voted to approve the minutes to its prior meeting held on January 21, 2020 (see pages 6 through 15 of the Committee book).

III. Committee Work Plan

There were no changes to the Work Plan (see pages 16 through 23 of the Committee book for the 2020 Finance Committee Work Plan).

IV. Budgets/Capital Cycle

A. BudgetWatch

Mr. Keller presented BudgetWatch (see the MTA website for the entire BudgetWatch <https://new.mta.info/document/14691>). This month's BudgetWatch focuses on January preliminary operating results and subsidy cash results through February, which are measured against the Adopted Budget.

Revenues: Mr. Keller reported that revenues in January were favorable by \$6.8 million, or 1.3%. Subway was \$5.7 million favorable, and combined bus for NYCT and MTA Bus was \$2.3 million unfavorable. Mr. Keller noted that NYCT Bus ridership was higher than budgeted, but a lower-than-budgeted average fare resulted in the unfavorable farebox variance, but at MTA Bus, both ridership and average fare were below budget. Mr. Keller reported that commuter railroads were both above budget, with the LIRR favorable by \$2.2 million and Metro-North favorable by \$1.2 million, both due to higher non-commutation ridership. Mr. Keller reported that toll revenue for January was \$3.5 million, or 2.3% favorable, reflecting lower average toll yields. He further noted that the mild weather in January, including mild temperatures and lower precipitation, particularly below normal snowfall, had a favorable impact on both ridership and traffic.

Expenses: Mr. Keller reported that preliminary expenses were \$7.8 million, or 0.7% favorable. In addition to vacancy-related savings at Bridges and Tunnels and the LIRR, the favorable expense variance mostly reflected timing of expenses.

Overtime: Mr. Keller reported that preliminary expenses reflect overtime, which was \$10.3 million, or 13.3% favorable. Mr. Keller noted that in general, timing accounted significantly to the favorable variance with \$7 million at NYCT, approximately 70% of the total favorable variance, being timing related. Mr. Keller commented that fewer than budgeted weather events also contributed to the favorable overtime variance. Mr. Keller noted that programmatic information is provided in an overtime detail section available in the full BudgetWatch report.

Debt Service: Mr. Keller reported that debt service was \$5.7 million or 2.4% unfavorable, primarily due to timing, which was partially offset by lower than budgeted interest rates.

Subsidies: Mr. Keller reported that total subsidies were \$15.8 million or 4.1% favorable for February and were \$35.9 million or 5.9% favorable year-to-date. He further noted that YTD, the Mortgage Recording Tax was \$19.8 million, or 26% favorable, Urban Tax was \$12.4 million, or 11.6% favorable, and the Payroll Mobility Tax was \$5.9 million, or 2.5% favorable. Mr. Keller reported that Petroleum Business Tax and the For-Hire Vehicle Surcharges were slightly unfavorable, and MTA Aid and MMTOA receipts are not scheduled to be received until March and May, respectively.

Overall: Mr. Keller summarized that overall preliminary results for January for operations and through February for subsidies were favorable by \$48 million. Total expenses, after adjusting for timing rated impacts were on-target, while revenues from fares, tolls and subsidies were \$46 million favorable.

Discussion: Mr. Linn inquired regarding overtime and referenced page 2 of BudgetWatch noting that the table includes the agencies, but not MTAHQ, but later in the document (page 6), MTAHQ is also included in the description, and was \$500,000 unfavorable. Mr. Linn opined that it is important to include MTAHQ overtime in the other reporting tables for overtime because that is where MTA Police overtime is reported and given the substantial assumptions for savings for MTA Police overtime in the year, it is necessary to highlight and track those numbers (for example to see any impact of new hires or impact of projections). Mr. Keller agreed and said beginning next month, BudgetWatch will be incorporated with that change. Mr. Keller also noted that there will be more extensive overtime reports beginning soon as Subcommittees of the Overtime Task Force have been working on more detailed reporting.

B. FinanceWatch

Mr. Patrick McCoy presented highlights from FinanceWatch (see pages 24 through 33 of the Committee book for the complete FinanceWatch report).

Recent Transaction: Mr. McCoy reported on a recent remarketing of of \$75 million Transportation Revenue Variable Rate Refunding Bonds, Subseries 2012G-3. Mr. McCoy noted that these bonds were competitively bid as SIFMA Floating Rate Notes. RBC Capital Markets was the winning bidder with interest rate of SIFMA plus 43 basis points. The all-in True Interest Cost accounting for the first reset was 1.59%, and the bonds will float weekly until the next purchase date.

Fuel Hedge: On January 30, 2020, MTA executed a 2.8 million gallon ultra-low sulfur diesel fuel hedge with Merrill Lynch Commodities, Inc. at an all-in price of \$1.710/gallon. Three of MTA's existing counterparties participated in the bidding, including Cargill Incorporated, J.P. Morgan Ventures Energy Corporation, and Merrill Lynch Commodities, Inc. The hedge covers the period from January 2020 through December 2021.

V. MTA Headquarters and All-Agency Items

A. Action Items

Mr. Keller reported that there were eight action items (see pages 34 through 75 of the Committee book for all eight items). Mr. McCoy presented the first three items.

1. Ratification of Sales Tax Bond Resolution

Mr. McCoy reported that the first item is the ratification of the Triborough Bridge and Tunnel Authority Special Obligation Resolution authorizing Sales Tax Revenue Obligations, for a bond credit that will pledge both the State and City sales tax that was provided pursuant to the 2019 budget legislation.

Mr. McCoy noted that the Board approved the credit documents in September and the Capital Program Review Board similarly approved on January 28, 2020, so it is before the Board for final ratification. Mr. McCoy commented that next steps will be to work with rating agencies for initial ratings on the Sales Tax credit and to issue an RFP for Trustee services. He further commented that he anticipates the inaugural launch of the credit to be sometime in the summer this year. Lastly, Mr. McCoy noted a correction needed for the staff summary due to an incorrect amount listed related to the State sales tax appropriation.

Secretary's note: The correction needed is on the first page of the staff summary (see page 34 of the Committee Book), in the numbered items, the \$125 million indicated for State Fiscal Year 2019-2020 should have read "\$112.5 million."

2. Supplemental Resolution New Money Authorization Sales Tax Bonds

Mr. McCoy reported that the second action item is a supplemental resolution for authorization to issue new money bonds and bond anticipation notes under the authorized Sales Tax credit to finance up to \$1.0 billion in transit and commuter projects in the 2020-2024 Capital Program.

3. Reimbursement Resolution Sales Tax Bonds

Mr. McCoy reported that the third action item is a reimbursement resolution, which is required by Federal tax law to preserve the ability to finance certain capital projects on a tax-exempt basis.

The Committee voted to recommend the three action items related to the Sales Tax credit before the Board for approval.

4. Board Authorization for Federal Grants

Mr. Keller reported that the next action item was to secure approval to file for an accept federal grants for the Federal Fiscal Year 2020. Ms. Stephanie DeLisle and Ms. Catherine Corless were available for questions.

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

5. 2019 TBTA Operating Surplus

Mr. Keller reported that the next action item was for approval of resolutions that will certify and transfer \$779,075,275 of TBTA's 2019 operating surplus to the MTA and NYCT, transfer \$3,688,754 representing 2019 investment income to the MTA, and advance the 2020 TBTA Surplus.

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

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

Mr. Keller reported that the action item is the Mortgage Recording Tax escalator payments to Dutchess, Orange and Rockland counties. It is recommended that the Board authorize escalator payments totaling \$5,313,296.16 to the counties from available funds on deposit in the MRT-2 Corporate Transportation Account.

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

7. Major Construction Review Unit

Mr. Keller reported that the action item is to obtain the Board's adoption and approval of the attached resolution establishing the MTA Major Construction Review Unit (MCRU) and an initial MCRU panel of internal and external experts.

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

8. NYC Outer Borough Rail Discount Pilot Program

Mr. Keller reported that the last action item is requesting approval to conduct the NYC Outer Borough Rail Discount Pilot Program ("Pilot"). Mr. Keller noted that during the Pilot the MTA will lower the cost of travel within New York City for customers of both LIRR and Metro-North on certain eligible ticket types. The Pilot is funded by the Outer Borough Transportation account that receives \$50 million from the For-Hire Vehicle Surcharges. Mr. Mark Young, Vice President and Chief Financial Officer, LIRR, and Mr. Mike Shiffer, Vice President, Planning, Metro-North were available for questions.

Discussion: Mr. Albert had several questions regarding the Pilot, including whether staff will be able to monitor where there has been diversion from normal travel options to the new travel options, the impact on Far Rockaway and whether that station will be a part of the program, and whether where people cross borders from neighboring counties will be monitored. Mr. Young responded that the challenge with including Far Rockaway in the Pilot is that the station itself is in New York City, but is part of a branch that goes through Nassau County. He noted that this same topic has come up in the past, for example with the Atlantic Ticket Pilot. He said per the NYC Outer Borough Rail Discount Pilot proposal, Far Rockaway would not be part of the program, but LIRR has been asked to look into ways to address this issue for Far Rockaway residents, so staff is reviewing that currently before the roll out of the pilot. Mr. Young further noted that financial and operation impacts, such as crowding and capacity issues due to changes in customer behavior, will be part of the analysis of the Pilot. While the LIRR has developed preliminary estimates on financial and operational impacts, he said it is the first time a discounted ticket program like this has been implemented. The purpose of the Pilot is to assess all of these aspects. Mr. Shiffer added that Metro-North will be monitoring its trains, especially in the Bronx, to see if train loads change significantly. He commented that determining where people are diverting to and from is more of a challenge, but monitoring the passenger loads will assist in that determination. Mr. Albert commented in the Bronx, the Harlem Line would be adjacent to subway lines, so he anticipates that is where changes in passenger loads may occur, but for LIRR, there are numerous locations where there are rail and subway in the same place so that may be harder to evaluate. Mr. Shiffer noted that it depends on customer behavior, for example, whether a customer opts for a Metro-Card that provides numerous destinations, or a LIRR ticket with specific destination, will depend on individual behavior, but as train loads are observed, the railroads will be able to ascertain a better understanding of those behaviors. Mr. Albert asked whether the railroads will monitor the impact on outbound trips, because that is where there is a possibility of people paying a lot of money for a commutation ticket, having to stand because of additional crowding due to the additional loads. Mr. Young acknowledged that it is something the railroads are aware of and will be monitoring and noted that a valuable aspect of analysis on the Atlantic

Ticket was through a customer survey, and staff is working with MTAHQ for a similar approach with this Pilot.

Mr. Zuckerman commented that he understands that the Pilot is per an agreement by the Legislature and the Governor, and that he is sure that if asked, people would all say they want lower fares, but he is greatly concerned about the inequity in fares, for example, riders coming in from Putnam County are paying approximately \$6,000 for a commutation ticket, plus \$1,500 to park, and then 40% of them are purchasing monthly Metro-Cards. He emphasized his concern that it is unfair to riders in Putnam County to pay that much when riders within the Pilot will be riding the same trains for much less. Mr. Zuckerman reiterated his opinion that Putnam County is treated unfairly when it comes to capital planning and fare increases, and that those who pay the most should not receive the least. Mr. Zuckerman noted that in 2020 he has two goals, one is to see PTC successfully implemented and the other is to have flat fares for LIRR and Metro-North riders, so that riders from outer counties such as Putnam will pay the same as though closer to the City. Mr. Linn noted that there was in depth discussion of the Pilot at the LIRR/Metro-North meeting, that he assumes will be incorporated by reference in the thinking, and that he believes it is critical to create a baseline analysis of what is happening currently with ridership and incorporate predictions for ridership in the pilot, so that an analysis of the Pilot can be more robust to understand benefits and impacts. He further commented that he thought it was an understanding that the analysis would be completed, and he understands there was a projection of an estimated \$16 million in costs for LIRR and \$5 million for Metro-North and he would like to understand the backup data and assumptions that went into those estimates and then see a comparison when the results of the pilot are completed.

Mr. Brown commented that commuters on the railroads probably have strong opinions of the legislation (and the agreement regarding this Pilot) and in his opinion that the Legislature picking out a single constituency in the value-laden fare structure has created an upheaval for the system and pressure needs to get to Albany for support of the entire system and service. He further opined that without support for the entire system, the specific constituencies will pick each other apart and when one constituency receives a benefit, it may be too the detriment of others. Mr. Brown suggested that given the operating budget problems, and with LIRR Third Track and East Side Access coming online in a few years and when that occurs, he believes the farebox recovery ratio for LIRR could deteriorate, and further commented that the Board should be taking positions on these decisions rather than letting the Legislature and Governor make them for specific constituencies. Mr. Brown asked regarding the demand assumptions and whether the calculations indicate that it is assumed that there will be a 10% increase in ridership in the areas of the Pilot. Mr. Young responded that for LIRR, the program is new, and they will have to see how the Pilot unfolds, but that the preliminary estimate assumes no new ridership into the system, and factors in the value of all existing customers receiving a discount, and a certain amount of lost revenue from individuals traveling to City stations to get a cheaper price when they currently embark in Nassau County. Mr. Brown asked for clarification whether the \$16 million represents a 10% reduction on revenue for LIRR. Mr. Young noted that it is not a blanket percentage, because the monthly tickets are discounted at 20%, but that they looked at the ticket type and the number of customers who buy that type of ticket. Mr. Young confirmed that current ridership, ticket type, and destination, as well as assumptions about how many people would cross from Zone 4 to Zone 3, are incorporated in the estimated revenue loss. Mr. Shiffer responded that for Metro-North there is also an elasticity demand model that looks at the different markets and submarkets and the various ticket types and trip pairs, and from that there is a point to start for an assumption, which in this

case is approximately 2,450 daily trips may be affected, including trips diverted from the subway, new transit riders, and behavioral changes where riders start their trip outside of the City and continue within the discounted area. Mr. Shiffer emphasized that the point of the Pilot is to observe how passenger behaviors will change under these discounts and conditions.

Chairman Schwartz commented that he had indicated he would create a task force to explore other ways to offset having to raise revenues and he still plans to put that together for March so they can discuss different ways and opportunities to raise revenue. He commented that he believes MTA should come up with creative ways to look at fare structures and revenue sources (for example, tapping into the strong tourism market, perhaps surcharge on Airbnb rooms), and emphasized that MTA should be innovative in looking at ways to raise revenues and keep fare costs reasonable. Mr. Zuckerman said he would be readily available to work with the Chairman and the task force to explore innovative ideas.

The Committee voted to recommend the action item before the Board for approval. Mr. Zuckerman voted against the NYC Outer Borough Rail Pilot Program.

B. Reports and Information Item

Mr. Keller reported that there was one Reports and Information item for MTAHQ.

1. Fare Evasion Reports

Mr. Patrick Warren, Chief Safety Officer, presented a report. Mr. Aaron Stern, Director, Chief Financial Officer's Office, NYCT, Mr. Mark Young, Vice President and Chief Financial Officer, LIRR, and Ms. Susan Doering, Executive Vice President, Metro-North were available for questions on the reports on fare evasion (see pages 76 through 81 of the Committee book).

a. Chief Safety Officer's Report

Mr. Warren presented an update on fare evasion mitigation, specifically the results for efforts on subway and buses. He noted that enhanced efforts were initiated to curb fare evasion beginning in the third quarter of 2019, including increased policing, use of improved estimation methodology and public messaging campaign. Based on the current results, Mr. Warren cautiously noted that efforts seem to have stemmed the increase in fare evasion, and that is not surprising that it takes a bit of time to achieve change in both behavior and the ability to quantify these changes. Mr. Warren highlighted that there are continued efforts to adjust policing, messaging, and estimating methodology to best achieve greater success. Mr. Warren discussed the methodology, noting he realizes there is a keen interest in achieving confidence in the numbers, noting that MTA has worked with the MTA Office of the Inspector General and Dr. Chan from Columbia University to review methodology over the last several months and the team has coalesced on the solutions and are excited to deploy the new observation and methodology in April 2020. Mr. Warren noted that the first analysis from this more rigorous methodology is expected by the end of September 2020.

Discussion: Mr. Jones noted that he had been in one of the discussion with Dr. Chan and he was struck that there did not seem to be any evaluation about the fare evasion on buses, which is the weakest point for MTA, and asked whether the new methodology will capture the fare evasion

rates on buses. Mr. Warren responded that the methodology will be utilized for buses, but there is a difference in stratification of how to do the counting on the buses, so that is the last piece to put in place. Mr. Jones emphasized his concern that the focus remains on the subways when the greater loss is from the buses. Mr. Warren confirmed that buses are being addressed. Mr. Linn noted that while it is encouraging that new methodology will be deployed, if it does not come online until second quarter, he wondered how to analyze whether the savings projected (approximately \$50 million) in the Financial Plan are or are not achieved. Chairman Schwartz responded and noted that he communicated to Mr. Warren that he has not had confidence in the fare evasion numbers reported to the Board for more than a year, noting the dramatic changes in revenue loss estimates. He noted that in conjunction with the MTA Office of the Inspector General, it was determined that the methodology and method of observing fare evasion was flawed. Chairman Schwartz further noted that until the new methodology and procedures are in place, he is not going to opine on what is needed or not needed until they have numbers that provide more confident assessment that mirror reality. Chairman Schwartz commented that getting the analysis for the second quarter by the end of the third quarter is too long and the results are needed sooner, so he asked for the analysis approximately a week after the second quarter ends, so that the Board can have better insight into the fare evasion dynamics and have confidence in those numbers, especially in light of any savings or costs as compared to the Financial Plan. Mr. Linn agreed and said that to formulate an effective program, it is necessary to have those actual numbers. Mr. Zuckerman asked for brief overview of what the new methodology will entail. Mr. Warren responded that the math has changed, but also the survey methods have changed and is now focused on a stratification process focused on where most service is occurring so will count at those locations more often than others. Chairman Schwartz noted that he hopes there will be more fare evasion checkers in strategic locations as well. Mr. Albert commented that he agrees the numbers are not telling the full picture, noting that he rides the subways frequently and he cannot remember a time when he did not see fare evasion occurring. Mr. Albert further noted that the unattended entrances are a real vulnerability, and he has witnessed people waiting for someone to exit the slam gates, so they may enter without paying, and emphasized the need to address these unattended entrances. Mr. Warren agreed and confirmed that those efforts are underway.

C. Procurement

Mr. Ross reported that there was one procurement for MTA Headquarters totaling \$2,381,294 (see pages 82 through 86 of the Committee book). The item extends a competitively awarded contract with Cambridge Systematics, Inc. for two years. Mr. Ross noted that Cambridge will continue to provide hosting, maintenance and improvements to the central server subsystem of the Bus Customer Information System.

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

VI. Metro-North Railroad/LIRR

There were no items for Metro-North.

A. LIRR Procurement

Mr. Ross reported that there was one procurement item for LIRR for \$85,000,000 (see page 88 of the Committee book).

Mr. Ross noted that the item is proposing a non-competitive two-year contract with Mitsubishi Electric Power Products on behalf of LIRR and Metro-North. The contract covers original equipment manufacturer's spare parts for M7, M8, and M9 electric rail cars.

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

VII. NYCT/MTA Bus Operations

A. Procurements

Mr. Ross reported that NYCT has nine competitive actions totaling \$1,376,054,976 (see pages 90 through 99 of the Committee book). Chairman Schwartz requested separate votes on each item.

Mr. Ross highlighted the first item, which is a design-build award with MTA Construction & Development to a Citnalta-TAP, Joint Venture totaling \$53.9 million for accessibility updates at the Livonia Avenue Station on the Canarsie Line, and in connection with this action, approval is also sought for stipend totaling \$88,000 for the unsuccessful proposer.

The Committee voted to recommend the Citnalta-TAP, JV item before the Board for approval.

Mr. Ross reported that the second item is \$5,961,327 modification to extend a contract with CH2M Hill New York, Inc. for one year. CH2M Hill will provide consultant services and pre-award support for the upcoming A-Division subway car procurement to replace existing R62 and R62A cars.

The Committee voted to recommend the CH2M Hill item before the Board for approval.

Mr. Ross reported that the next two items are ratifications totaling \$3,429,000. The first is a \$2.2 million modification to a contact with L.K. Comstock & Co., Inc. for the installation of a new 3000KVA rectifier and transformer at the 78th Street substation on the Queens Boulevard Line. Mr. Ross noted the work was urgently required following the loss of power to several substations in July. The second ratification modifies a contract with Masterpiece US, Inc., that adds \$1,229,000 for hardening Communication Room MR-436 at the 148th Street station on the 3 Line.

The Committee voted to recommend the L.K. Comstock and the Masterpiece US ratification items before the Board for approval.

Mr. Ross reported that the fifth action item requests authorization to use a competitive RFP process to purchase 504 "A" Division Rapid Transit Open Gangway cars with an option to purchase 445 additional cars and a second option to purchase up to 415 additional cars.

Discussion: Chairman Schwartz noted that in the NYCT/Bus Committee, this item for the Rapid Transit Open Gangway cars was voted without recommendation to move to the Board, and that he fully supports it, but for consistency among committees, he proposes moving the item to the Board without recommendation.

The Committee voted to move the item related to Rapid Transit Open Gangway cars, without

recommendation, before the Board.

Mr. Ross reported that the last four items were added as walk-ins and are for competitive contracts to multiple vendors totaling \$1,312,764,649 for Access-A-Ride Paratransit Primary Carrier Transportation Service.

Discussion: Chairman Schwartz noted that in the NCYT/Bus Committee these late procurement items were discussed, but that the items came late to the Members for consideration. Chairman Schwartz said it is unacceptable that with the known end of contracts and when they need to be re-engaged that any late procurement items are walked-in and not distributed in a timely manner for Member consideration. Chairman Schwartz emphasized that he expects procurement items to be provided one month in advance of when action is needed, so that Members have time to be briefed and fully understand the materials, without being rushed. Mr. Jones agreed and noted his grave concern for several years that the Members do not receive adequate briefings or materials in a timely manner, especially for procurement items involving a lot of money (in this case more than \$1 billion), and that it is critical for Members to have the materials to review and be satisfactorily briefed.

The Committee voted to move the items related to the Access-A-Ride Paratransit Primary Carrier Transportation Service, without recommendation, before the Board.

VIII. Bridges and Tunnels

There were no items for Bridges and Tunnels.

IX. FMTAC

There were no items for FMTAC.

X. MTA Consolidated Reports

This month's consolidated reports include: January actuals versus Adopted Budget, including statements of operations; overtime reports; subsidy, interagency loans and stabilization fund transactions; debt service; total positions by function and agency; farebox recovery and operating ratios; MTA ridership; and the fuel hedge program (see pages 100 through 152 of the Committee book).

XI. Real Estate Agenda

A. Action Items

Mr. David Florio reported that there were three action items (see pages 154 through 181 of the Committee book for all real estate action and information items).

Mr. Florio highlighted the items which include:

- 1) A license with Part of the Solution LCC for vacant land at 197th Street and Webster Avenue, Bronx, NY for non-commuter parking.
- 2) An amendment to the contract related to the Penn Station Concourse to facilitate

improvements on Level A of Penn Station.

- 3) A license agreement with Transit Wireless for wireless services along NYCT's right of way in the Canarsie Tunnel

Discussion: Mr. Albert asked whether Transit Wireless would complete the work while the L Train Tunnel work is underway and be completed at the same time. Mr. Janno Lieber confirmed that is the case.

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

XII. Adjournment

Upon motion duly made and seconded, the February 24, 2020 meeting of the Finance Committee was adjourned at 2:16 PM.

Respectfully submitted,
Marcia Tannian
Deputy Director, Finance

2020 Finance Committee Work Plan

I. RECURRING AGENDA ITEMS

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

II. SPECIFIC AGENDA ITEMS

Responsibility

April 2020

Action Item:

MTA 2019 Annual Investment Report MTA Treasury

Other:

Annual Report on Variable Rate Debt MTA Finance

DRAFT MTA Financial Statements Fiscal Year-End Twelve-Months
Ended December 2019 MTA Comptroller
Agency Reports on Fare Evasion Agency Representatives

May 2020

Other:

Station Maintenance Billings MTA Comptroller
Annual Pension Fund Report (Audit Committee Members to be invited) MTA Labor
Annual FMTAC Meeting MTA RIM
Annual FMTAC Investment Performance Report MTA RIM
Agency Reports on Fare Evasion Agency Representatives

June 2020

Action Item:

PWEF Assessment MTA Capital Program Mgmt/
MTA Div. Mgmt/Budget

Other:

Update on IT Transformation MTA Information Technology
Update on Procurement Consolidation MTA Procurement

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

July 2020

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

MTA Div. Mgmt/Budget

Other:

Agency Reports on Fare Evasion Agency Representatives

September 2020

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

MTA Div. Mgmt/Budget

Action Item:

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

MTA Grant Mgmt.

Other:

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

MTA Comptroller
Agency Representatives

October 2020

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

MTA Div. Mgmt/Budget

Other:

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

MTA Finance
MTA Treasury
Agency Representatives

November 2020

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

MTA Div. Mgmt/Budget

Other:

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

MTA Comptroller
MTA CFO
Agency Representatives

December 2020

Adoption of 2021 Budget and 2021-2024 Financial Plan

MTA Div. Mgmt/Budget

Action Items:

Authorization to issue New Money Bonds for planned active credits
for Capital Program cashflow needs in 2021
Approval of Supplemental Resolutions Authorizing Refunding Bonds
MTA and TBTA Reimbursement Resolutions for Federal Tax Purposes

MTA Finance
MTA Finance
MTA Treasury

Other:

Draft 2021 Finance Committee Work Plan
Agency Reports on Fare Evasion

MTA Div. Mgmt/Budget
Agency Representatives

January 2021

Other:

Special Report: Finance Department 2019 Year-End Review
DRAFT MTA Financial Statements 3rd Quarter for the Nine-Months
Ended September 2020
Agency Reports on Fare Evasion

MTA Finance
MTA Comptroller
Agency Representatives

February 2021

Action Items:

2020 TBTA Operating Surplus
Mortgage Recording Tax – Escalation Payments to Dutchess,
Orange and Rockland Counties

B&T/MTA

MTA Treasury, MTA
Div. Mgmt/Budget

Other:

February Financial Plan 2021-2024
Agency Reports on Fare Evasion

MTA Div. Mgmt/Budget
Agency Representatives

March 2021

Action Items:

All-Agency Real Property Disposition Guidelines and All-Agency
Personal Property Disposition Guidelines

MTA Real Estate/MTA
Corporate Compliance
MTA Proc., Agencies

All-Agency Annual Procurement Report

Other:

MTA Prompt Payment Annual Report 2020
Agency Reports on Fare Evasion

MTA BSC/MTA Finance
Agency Representatives

III. DETAILS

April 2020

Action Item:

MTA Annual Investment Report

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

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.

DRAFT MTA Financial Statements for the Twelve-Months Ended, December 2019

Included for information is a copy of the Independent Accountant's Audit Report of MTA Financial Statements for the Twelve-Months ended, December 31, 2019.

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

May 2020

Other:

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 2018 investment performance and other experience of the various MTA pension funds. Among other matters, this report should (i) make recommendations on appropriate investment-earnings assumptions in light of the experience of the past three years; (ii) discuss the implications for asset allocations in light of such recommendations; (iii) discuss the effect on (under) funding of the systems in light of such performance and recommendation; (iv) provide appropriate comparisons with other public pension systems; and (v) solicit the opinions of the Board Operating Committees on these recommendations in light of their effects on Agency budgets.

Annual Meeting of the First Mutual Transportation Assurance Company

The MTA's Captive Insurance Company will hold its statutorily required annual meeting in which it will review the prior year's operations as well as submit its financial statements and actuarial report for final approval. The MTA Risk and Insurance Management Divisions, along with the FMTAC's outside investment managers, should be prepared to answer questions on reports.

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

June 2020

Action Item:

PWEF Assessment

The MTA Division of Management and Budget, assisted by MTA Capital Program Management, should prepare the usual annual staff summary authorizing the payment of this assessment to the State. The State levies an assessment of the value of construction-contract awards to cover its cost of enforcing prevailing-wage legislation.

Other:

IT Transformation

IT Management will present progress made to date to promote IT Transformation. A general organizational overview will be provided and an outline of key milestones and project deliverables will be shared. Initiatives that have made IT more resilient will also be discussed.

Update on Procurement Consolidation

Procurement Management will present progress made to date to promote Non-Core Procurement Consolidation. A general organizational overview will be provided and an outline of key milestones and project deliverables will be shared.

DRAFT MTA Financial Statements for the Three-Months Ended, March 2020

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Three-Months ended, March 31, 2020.

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

July 2020

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

Other:

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

September 2020

2021 Preliminary Budget/July Financial Plan 2021-2024

Public comment will be accepted on the 2021 Preliminary Budget.

Action Item:

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

The MTA Office of Grant Management will hold a public hearing in accordance with Federal law and then request the Board's approval of a resolution that would authorize the Chairman or a designated officer to execute the applications and accept grants of financial assistance from the Federal government.

Other:

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

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

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

October 2020

2021 Preliminary Budget/July Financial Plan 2021-2024

Public comment will be accepted on the 2020 Preliminary Budget.

Other:

Update on Business Service Center

The Business Service Center will provide an update on its initiatives and upcoming project milestones. Operational performance metrics will also be shared.

Annual Review of MTA's Derivative Portfolio – Including Fuel Hedge

The Finance Department will provide an update on MTA's portfolio of derivative contracts.

MTA 2020 Semi-Annual Investment Report

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

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

November 2020

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

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

Other:

Station Maintenance Billing Update

The MTA Comptroller Division will provide a report on the collection and audit status of station maintenance billings issued as of June 1, 2020.

Review and Assessment of the Finance Committee Charter

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

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

December 2020

Adoption of 2021 Budget and 2021-2024 Financial Plan

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

Action Items:

Approval of Supplemental Resolutions Authorizing New Money Bonds.

Board approval to allow for the issuance of new money bonds to fund existing approved bond financed capital projects under the Transportation Revenue Bond Obligation Resolution, the Dedicated Tax Fund Obligation Resolution, and in the case of Bridge & Tunnel Capital Projects, the Triborough Bridge and Tunnel Authority Senior and Subordinate Obligation Resolutions.

Approval of Supplemental Resolutions Authorizing Refunding Bonds

Board action required to allow for the refunding to fixed-rate bonds from time to time provided that such refundings comply with the Board approved refunding policy.

Approval of MTA and TBTA Reimbursement Resolutions for Federal Tax Purposes.

Board approval required to allow for the reimbursement of capital expenditures at a later date from the proceeds of tax-exempt bond sales.

Other:

Draft 2021 Finance Committee Work Plan

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

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

January 2021

Other:

Special Report: Finance Department 2020 Year-End Review

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

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

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

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

February 2020

Action Items:

2020 TBTA Operating Surplus

MTA Bridges and Tunnels should be prepared to answer questions on a staff summary requesting (1) transfer of TBTA 2020 Operating Surplus and Investment Income, (2) advances of TBTA 2020 Operating Surplus, and (3) the deduction from 2020 TBTA Operating Revenue, funds which shall be paid into the Necessary Reconstruction Reserve.

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

By State statute, each of these counties is entitled to a share of MTA's MRT-2 tax receipts. The amount may be no less than they received in 1987 (even if the taxes collected fall below the 1987 levels), but there are proportional upward adjustments if taxes collected in the particular county exceed the 1987 totals. Such upward adjustments are expected to be required this year, based on the 2009 experience thus far. The MTA Budget and Treasury Division will be prepared to answer questions on the related Staff Summary authorizing the payments.

Other:

February Financial Plan 2021-2024

The MTA Division of Management and Budget will present for information purposes a revised 2021-2024 Financial Plan reflecting any technical adjustments from the Adopted Budget and the incorporation of certain "below-the-line" policy actions into the baseline.

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

March 2021

Action Items:

All-Agency Real Property Disposition Guidelines and All-Agency Personal Property Disposition Guidelines

Board approval of above guidelines as required annually by Public Authorities Law Sections 2895-2897. MTA Real Estate and MTA Corporate Compliance should be prepared to answer questions regarding these guidelines.

All-Agency Annual Procurement Report

The Agencies and the MTA Procurement Division should be prepared to answer questions on this voluminous State-required report.

Other:

MTA Annual Prompt Payment Status Report

The Senior Director of the MTA Business Service Center should be prepared to discuss a report, to be included in the Agenda materials, that reviews MTA-wide success in meeting mandated prompt-payment deadlines (including the interest penalties incurred as a result of late payment).

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

FinanceWatch

March 23, 2020

Upcoming Financings

\$162,660,000 MTA Transportation Revenue Variable Rate Refunding Bonds, Series 2020B

In March 2020, MTA will issue \$162.660 million of Transportation Revenue Variable Rate Refunding Bonds, Series 2020B. Proceeds from the transaction will be used to exchange and finance certain Hudson Rail Yards Refunding Trust Obligations, Series 2020A. The Series 2020B bonds will be issued as tax-exempt Variable Interest Rate Obligations in Weekly Mode as \$75 million Subseries 2020B-1 and \$87.660 million Subseries 2020B-2. The Subseries 2020B-1 bonds will be supported by an irrevocable direct-pay Letter of Credit (LOC) issued by PNC Bank, National Association. The LOC associated with Subseries 2020B-1 will expire on March 27, 2023. PNC Capital Markets LLC will serve as remarketing agent. The Subseries 2020B-2 bonds will be supported by an irrevocable direct-pay LOC issued by Bank of America, N.A. The LOC associated with Subseries 2020B-2 will expire on March 27, 2024. BofA Securities, Inc. 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 Rockfleet Financial Services, Inc. will serve as co-financial advisors.

\$50,000,000 MTA Transportation Revenue Variable Rate Bonds, Subseries 2002D-2a-1

\$250,000,000 MTA Transportation Revenue Bonds, Subseries 2015A-2

In April 2020, MTA will effectuate a mandatory tender and remarket \$50 million of MTA Transportation Revenue Variable Rate Bonds, Subseries 2002D-2a-1 and \$250 million of MTA Transportation Revenue Bonds, Subseries 2015A-2 because their current interest rate periods are set to expire by their terms. Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP will serve as co-bond counsel and Public Resources Advisory Group and Backstrom McCarley Berry & Co. will serve as co-financial advisors.

Fuel Hedging Program

\$4,759,229 Diesel Fuel Hedge

On February 25, 2020, MTA executed a 2,841,131 gallon ultra-low sulfur diesel fuel hedge with Goldman, Sachs & Co./ J Aron at an all-in price of \$1.675/gallon. Three of MTA's existing approved commodity counterparties participated in bidding on the transaction: Goldman, Sachs & Co./ J Aron; J.P. Morgan Ventures Energy Corporation; and Merrill Lynch Commodities, Inc. The hedge covers the period from February 2021 through January 2022.

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

**Debt Service
February 2020**

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$34.2	\$33.9	\$0.3		
Commuter Railroads	7.3	6.9	0.4		
Dedicated Tax Fund Subtotal	\$41.5	\$40.8	\$0.7	1.7%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$81.5	\$77.1	\$4.4		Reversal of prior period timing difference; lower than budgeted variable rates; and lower than budgeted debt service primarily related to timing of RRIF Loan draw.
Commuter Railroads	59.9	53.6	6.3		
MTA Bus	2.2	0.2	2.1		
SIRTOA	0.9	0.0	0.9		
MTA Transportation Revenue Subtotal	\$144.6	\$130.9	\$13.7	9.5%	
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.4	\$0.3	\$0.2		Lower than budgeted variable rate.
Bridges & Tunnels	0.1	0.0	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.1	0.1	0.0		
2 Broadway COPs Subtotal	\$0.6	\$0.4	\$0.2	36.2%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$16.7	\$12.1	\$4.5		Reversal of prior period timing difference; lower than budgeted variable rates; and lower than budgeted debt service related to timing and structure of TBTA issuances.
Commuter Railroads	7.5	5.4	2.0		
Bridges & Tunnels	26.9	17.8	9.1		
TBTA General Resolution Subtotal	\$51.0	\$35.3	\$15.7	30.7%	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$4.7	\$4.5	\$0.2		Timing of debt service deposits.
Commuter Railroads	2.1	2.1	0.1		
Bridges & Tunnels	1.7	1.6	0.1		
TBTA Subordinate Subtotal	\$8.5	\$8.2	\$0.3	3.4%	
Total Debt Service	\$246.3	\$215.7	\$30.6	12.4%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$137.6	\$128.0	\$9.6		
Commuter Railroads	76.9	68.1	8.9		
MTA Bus	2.2	0.2	2.1		
SIRTOA	0.9	0.0	0.9		
Bridges & Tunnels	28.6	19.5	9.2		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$246.3	\$215.7	\$30.6	12.4%	

Notes:

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

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

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

Totals may not add due to rounding.

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

Debt Service

February 2020 Year-to-Date

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$68.5	\$68.0	\$0.5		
Commuter Railroads	14.6	13.9	0.6		
Dedicated Tax Fund Subtotal	\$83.1	\$81.9	\$1.1	1.4%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$162.4	\$160.6	\$1.8		Lower than budgeted variable rates and lower than budgeted debt service primarily related to timing of RRIF Loan draw.
Commuter Railroads	116.9	111.3	5.6		
MTA Bus	4.3	0.4	3.9		
SIRTOA	1.7	0.0	1.6		
MTA Transportation Revenue Subtotal	\$285.2	\$272.3	\$12.9	4.5%	
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.9	\$0.6	\$0.3		Lower than budgeted variable rate.
Bridges & Tunnels	0.1	0.1	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.3	0.2	0.1		
2 Broadway COPs Subtotal	\$1.3	\$0.9	\$0.4	31.9%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$33.3	\$31.1	\$2.3		Lower than budgeted variable rates; and lower than budgeted debt service related to timing and structure of TBTA issuances.
Commuter Railroads	14.9	13.9	1.0		
Bridges & Tunnels	52.7	45.6	7.2		
TBTA General Resolution Subtotal	\$101.0	\$90.5	\$10.4	10.3%	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$9.4	\$9.4	\$0.0		
Commuter Railroads	4.3	4.3	0.0		
Bridges & Tunnels	3.4	3.4	0.0		
TBTA Subordinate Subtotal	\$17.0	\$17.0	\$0.0	0.1%	
Total Debt Service	\$487.6	\$462.7	\$24.9	5.1%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$274.5	\$269.6	\$4.8		
Commuter Railroads	150.9	143.5	7.4		
MTA Bus	4.3	0.4	3.9		
SIRTOA	1.7	0.0	1.6		
Bridges & Tunnels	56.2	49.1	7.2		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$487.6	\$462.7	\$24.9	5.1%	

Notes:

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

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

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

Totals may not add due to rounding.

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

Issue		TRB 2005E-1	TRB 2005E-2	TRB 2005E-3	TRB 2002G-1g				
Remarketing Agent		PNC Capital	BofA Merrill	PNC Capital	Goldman				
Liquidity Provider		PNC	BofA Merrill	PNC	TD Bank				
Liquidity/Insurer		LoC	LoC	LoC	LoC				
Par Outstanding (\$m)		87.62	65.72	65.72	33.78				
Swap Notional (\$m)		52.58	39.43	39.43	29.13				
Date	SIFMA	Spread to		Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
1/29/2020	0.94%	0.95%	0.01%	0.93%	-0.01%	0.95%	0.01%	0.90%	-0.04%
2/5/2020	1.01%	1.01%	0.00%	1.00%	-0.01%	1.01%	0.00%	1.00%	-0.01%
2/12/2020	1.13%	1.14%	0.01%	1.10%	-0.03%	1.14%	0.01%	1.10%	-0.03%
2/19/2020	1.18%	1.18%	0.00%	1.15%	-0.03%	1.18%	0.00%	1.15%	-0.03%
2/26/2020	1.15%	1.15%	0.00%	1.13%	-0.02%	1.15%	0.00%	1.11%	-0.04%
3/4/2020	1.25%	1.27%	0.02%	1.23%	-0.02%	1.27%	0.02%	1.21%	-0.04%

Transportation Revenue Bonds

Dedicated Tax Fund Bonds

Issue		TRB 2012A-2	TRB 2012G-2	TRB 2015E-4	DTF 2002B-1	DTF 2008A-2b	DTF 2008B-3c						
Remarketing Agent		Clarity	TD Securities	PNC Capital	US Bank	PNC Capital	PNC Capital						
Liquidity Provider		Bank of Montreal	TD Bank	PNC	Tokyo Mitsubishi	PNC Bank	PNC Bank						
Liquidity/Insurer		LoC	LoC	LoC	LoC	LoC	LoC						
Par Outstanding (\$m)		50.00	125.00	70.35	150.00	84.86	44.74						
Swap Notional (\$m)		None	125.00	None	None	83.47	None						
Date	SIFMA	Spread to		Spread to		Spread to		Spread to		Spread to			
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA		
1/29/2020	0.94%	0.98%	0.04%	0.90%	-0.04%	0.95%	0.01%	0.93%	-0.01%	0.93%	0.89%	0.93%	0.97%
2/5/2020	1.01%	1.25%	0.24%	0.99%	-0.02%	1.01%	0.00%	1.00%	-0.01%	1.00%	0.76%	1.00%	1.02%
2/12/2020	1.13%	1.19%	0.06%	1.10%	-0.03%	1.14%	0.01%	1.12%	-0.01%	1.12%	1.06%	1.12%	1.15%
2/19/2020	1.18%	1.28%	0.10%	1.15%	-0.03%	1.18%	0.00%	1.17%	-0.01%	1.17%	1.07%	1.17%	1.20%
2/26/2020	1.15%	1.28%	0.13%	1.12%	-0.03%	1.15%	0.00%	1.14%	-0.01%	1.14%	1.01%	1.14%	1.17%
3/4/2020	1.25%	1.45%	0.20%	1.23%	-0.02%	1.27%	0.02%	1.34%	0.09%	1.34%	1.14%	1.34%	1.36%

TBTA General Revenue Bonds

Issue		TBTA 2005A	TBTA 2018E		
Remarketing Agent		TD Securities	BofA Merrill		
Liquidity Provider		TD Bank	BofA Merrill		
Liquidity/Insurer		LoC	LoC (Taxable)		
Par Outstanding (\$m)		102.07	148.47		
Swap Notional (\$m)		21.78	None		
Outstanding (\$m)	SIFMA	Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA
1/28/2020	0.94%	0.95%	0.01%	1.56%	0.62%
2/4/2020	1.01%	0.98%	-0.03%	1.57%	0.56%
2/11/2020	1.13%	1.14%	0.01%	1.58%	0.45%
2/18/2020	1.18%	1.18%	0.00%	1.57%	0.39%
2/25/2020	1.15%	1.17%	0.02%	1.56%	0.41%
3/3/2020	1.25%	1.24%	-0.01%	1.30%	0.05%

Report Date 3/6/2020

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

Transportation Revenue Bonds

Issue		TRB 2012A-3		TRB 2012G-3		TRB 2014D-2		TRB 2015A-2	
Remarketing Agent		N/A		N/A		N/A		N/A	
Initial Purchase Date		03/01/22		2/1/2025		11/15/2022		6/1/2020	
Liquidity/Insurer		None		None		None		None	
Par Outstanding (\$m)		50.00		75.00		165.00		250.00	
Swap Notional (\$m)		None		75.00		None		None	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
1/29/2020	0.94%	1.44%	0.50%	1.37%	0.43%	1.39%	0.45%	1.52%	0.58%
2/5/2020	1.01%	1.51%	0.50%	1.44%	0.43%	1.46%	0.45%	1.59%	0.58%
2/12/2020	1.13%	1.63%	0.50%	1.56%	0.43%	1.58%	0.45%	1.71%	0.58%
2/19/2020	1.18%	1.68%	0.50%	1.61%	0.43%	1.63%	0.45%	1.76%	0.58%
2/26/2020	1.15%	1.65%	0.50%	1.58%	0.43%	1.60%	0.45%	1.73%	0.58%
3/4/2020	1.25%	1.75%	0.50%	1.68%	0.43%	1.70%	0.45%	1.83%	0.58%

Dedicated Tax Fund Bonds

TBTA General Revenue Bonds

Issue		DTF 2002B-3d		DTF 2008A-2a		TBTA 2003B-2	
Remarketing Agent		N/A		N/A		N/A	
Initial Purchase Date		11/01/20		06/01/22		11/15/24	
Liquidity/Insurer		None		None		None	
Par Outstanding (\$m)		15.90		69.63		36.23	
Swap Notional (\$m)		None		68.53		34.21	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
1/29/2020	0.94%	1.94%	1.00%	1.39%	0.45%	1.19%	0.25%
2/5/2020	1.01%	2.01%	1.00%	1.46%	0.45%	1.26%	0.25%
2/12/2020	1.13%	2.13%	1.00%	1.58%	0.45%	1.38%	0.25%
2/19/2020	1.18%	2.18%	1.00%	1.63%	0.45%	1.43%	0.25%
2/26/2020	1.15%	2.15%	1.00%	1.60%	0.45%	1.40%	0.25%
3/4/2020	1.25%	2.25%	1.00%	1.70%	0.45%	1.50%	0.25%

Report Date 3/6/2020

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

Transportation Revenue Bonds

Issue		TRB 2002D-2a-1	TRB 2002D-2a-2	TRB 2002D-2b			
Remarketing Agent		N/A	N/A	N/A			
Initial Purchase Date		4/6/2020	4/6/2021	4/1/2021			
Liquidity/Insurer		None	None	None			
Par Outstanding (\$m)		50.00	50.00	100.00			
Swap Notional (\$m)		50.00	50.00	100.00			
Date	69% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
1/29/2020	1.23%	1.80%	0.57%	1.91%	0.68%	1.53%	0.30%
2/5/2020	1.14%	1.71%	0.57%	1.82%	0.68%	1.44%	0.30%
2/12/2020	1.14%	1.71%	0.57%	1.82%	0.68%	1.44%	0.30%
2/19/2020	1.14%	1.71%	0.57%	1.82%	0.68%	1.44%	0.30%
2/26/2020	1.14%	1.71%	0.57%	1.82%	0.68%	1.44%	0.30%
3/4/2020	1.09%	1.66%	0.57%	1.77%	0.68%	1.39%	0.30%

Issue		TRB 2002G-1f	TRB 2002G-1h	TRB 2005D-1	TRB 2011B				
Remarketing Agent		N/A	N/A	N/A	N/A				
Initial Purchase Date		7/1/2021	2/1/2022	7/1/2021	11/1/2022				
Liquidity/Insurer		None	None	None	None				
Par Outstanding (\$m)		33.80	45.16	131.38	99.56				
Swap Notional (\$m)		29.14	38.94	131.38	92.46				
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
1/29/2020	1.19%	1.84%	0.65%	2.01%	0.82%	1.84%	0.65%	1.74%	0.55%
2/5/2020	1.11%	1.76%	0.65%	1.93%	0.82%	1.76%	0.65%	1.66%	0.55%
2/12/2020	1.11%	1.76%	0.65%	1.93%	0.82%	1.76%	0.65%	1.66%	0.55%
2/19/2020	1.11%	1.76%	0.65%	1.93%	0.82%	1.76%	0.65%	1.66%	0.55%
2/26/2020	1.11%	1.76%	0.65%	1.93%	0.82%	1.76%	0.65%	1.66%	0.55%
3/4/2020	1.06%	1.71%	0.65%	1.88%	0.82%	1.71%	0.65%	1.61%	0.55%

Issue		TRB 2012G-4	
Remarketing Agent		N/A	
Initial Purchase Date		11/1/2022	
Liquidity/Insurer		None	
Par Outstanding (\$m)		71.93	
Swap Notional (\$m)		71.93	
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR
1/29/2020	1.19%	1.74%	0.55%
2/5/2020	1.11%	1.66%	0.55%
2/12/2020	1.11%	1.66%	0.55%
2/19/2020	1.11%	1.66%	0.55%
2/26/2020	1.11%	1.66%	0.55%
3/4/2020	1.06%	1.61%	0.55%

TBTA General Revenue Bonds

Issue		TBTA 2005B-4a	TBTA 2008B-2		
Remarketing Agent		N/A	NA		
Initial Purchase Date		2/1/2021	11/15/2021		
Liquidity/Insurer		None	None		
Par Outstanding (\$m)		105.80	63.65		
Swap Notional (\$m)		105.80	None		
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
1/29/2020	1.19%	1.89%	0.70%	1.69%	0.50%
2/5/2020	1.11%	1.81%	0.70%	1.61%	0.50%
2/12/2020	1.11%	1.81%	0.70%	1.61%	0.50%
2/19/2020	1.11%	1.81%	0.70%	1.61%	0.50%
2/26/2020	1.11%	1.81%	0.70%	1.61%	0.50%
3/4/2020	1.06%	1.76%	0.70%	1.56%	0.50%

Report Date 3/6/2020

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

Transportation Revenue Bonds

TBTA General Revenue Bonds

Issue		TRB 2005D-2	TRB 2012G-1	TRB 2015E-1	TRB 2015E-3	TBTA 2001C	TBTA 2002F
Dealer		Morgan Stanley	Barclays Capital	US Bancorp	BofA Merrill	Goldman	Citigroup
Liquidity Provider		Helaba	Barclays	US Bank	BofA Merrill	State Street	Citibank
Type of Liquidity		LoC	LoC	LoC	LoC	LoC	LoC
Par Outstanding (\$m)		87.60	84.45	77.43	154.85	95.37	154.10
Swap Notional (\$m)		87.60	84.45	77.43	None	10.00	154.10
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
2/26/2020	1.15%	1.06%	-0.09%	1.07%	-0.08%	1.05%	-0.10%
2/27/2020	1.15%	1.11%	-0.04%	1.12%	-0.03%	1.13%	-0.02%
2/28/2020	1.15%	1.20%	0.05%	1.17%	0.02%	1.18%	0.03%
2/29/2020	1.15%	1.20%	0.05%	1.17%	0.02%	1.17%	0.02%
3/1/2020	1.15%	1.20%	0.05%	1.17%	0.02%	1.18%	0.03%
3/2/2020	1.15%	1.23%	0.08%	1.30%	0.15%	1.12%	-0.03%
3/3/2020	1.15%	1.27%	0.12%	1.32%	0.17%	1.25%	0.10%
3/4/2020	1.25%	1.32%	0.07%	1.35%	0.10%	1.47%	0.22%
3/5/2020	1.25%	1.36%	0.11%	1.35%	0.10%	1.41%	0.16%
3/6/2020	1.25%	1.22%	-0.03%	1.25%	0.00%	1.20%	-0.05%

TBTA General Revenue Bonds

Dedicated Tax Fund Bonds

Issue		TBTA 2003B-1	TBTA 2005B-2	TBTA 2005B-3	TBTA 2005B-4c	DTF 2008A-1	
Dealer		BofA Merrill	Citigroup	Jefferies	US Bancorp	TD Securities	
Liquidity Provider		BofA Merrill	Citibank	State Street	US Bank	TD Bank	
Type of Liquidity		LoC	LoC	LoC	LoC	LoC	
Par Outstanding (\$m)		110.00	188.30	188.30	82.50	154.49	
Swap Notional (\$m)		0.00	188.30	188.30	82.50	152.00	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
2/26/2020	1.15%	1.06%	-0.09%	1.06%	-0.09%	1.08%	-0.07%
2/27/2020	1.15%	1.10%	-0.05%	1.08%	-0.07%	1.10%	-0.05%
2/28/2020	1.15%	1.15%	0.00%	1.18%	0.03%	1.18%	0.03%
2/29/2020	1.15%	1.15%	0.00%	1.18%	0.03%	1.18%	0.03%
3/1/2020	1.15%	1.15%	0.00%	1.18%	0.03%	1.18%	0.03%
3/2/2020	1.15%	1.23%	0.08%	1.20%	0.05%	1.20%	0.05%
3/3/2020	1.15%	1.33%	0.18%	1.21%	0.06%	1.24%	0.09%
3/4/2020	1.25%	1.45%	0.20%	1.21%	-0.04%	1.27%	0.02%
3/5/2020	1.25%	1.39%	0.14%	1.30%	0.05%	1.32%	0.07%
3/6/2020	1.25%	1.18%	-0.07%	1.16%	-0.09%	1.15%	-0.10%

Report Date 3/6/2020

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

TBTA General Revenue Bonds

Issue		TBTA 2018D	
Dealer		U.S. Bank	
Liquidity Provider		None	
Type of Liquidity		FRN	
Par Outstanding (\$m)		125.00	
Swap Notional (\$m)		None	
Date	67% of SOFR	Rate	Spread to SIFMA
2/26/2020	1.06%	1.56%	0.50%
2/27/2020	1.06%	1.56%	0.50%
2/28/2020	1.07%	1.57%	0.50%
2/29/2020	1.06%	1.56%	0.50%
3/1/2020	1.06%	1.56%	0.50%
3/2/2020	1.07%	1.57%	0.50%
3/3/2020	1.10%	1.60%	0.50%
3/4/2020	0.82%	1.32%	0.50%
3/5/2020	0.75%	1.25%	0.50%
3/6/2020	0.74%	1.24%	0.50%

Report Date 3/6/2020

MTA DEBT OUTSTANDING (\$ in Millions)

3/6/2020

Type of Credit	Underlying Ratings (Moody's/S&P / Fitch/ Kroll)	Series	BPA Sale Date	Series Original Final Maturity	Principal Iss. Amount	Outstanding			Total Outstanding	TIC ¹	Notes
						Fixed Amount	Variable Amount	Synthetic Fixed Amount			
MTA Transportation Revenue Bonds (A1/A/AA-AA+)		2002D	5/30/02	11/1/2032	400.000	174.725	-	200.000	374.725	4.34	
		2002G	11/20/02	11/1/2026	400.000	-	15.515	97.215	112.730	3.87	
		2003A	5/14/03	11/15/2032	475.340	69.695	-	-	69.695	4.49	
		2003B	8/13/03	11/15/2032	751.765	47.590	-	-	47.590	5.10	
		2005B	7/1/05	11/15/2035	750.000	122.735	-	-	122.735	4.80	
		2005D	11/2/05	11/1/2035	250.000	-	-	218.975	218.975	4.38	
		2005E	11/2/05	11/1/2035	250.000	-	87.605	131.445	219.050	3.27	
		2005G	12/7/05	11/1/2026	250.000	20.510	-	-	20.510	4.34	
		2006B	12/20/06	11/15/2036	717.730	72.645	-	-	72.645	4.52	
		2008B	2/21/08	11/15/2030	487.530	93.310	-	-	93.310	2.48	
		2009A	10/15/09	11/15/2039	502.320	375.815	-	-	375.815	3.79	
		2010A	1/13/10	11/15/2039	363.945	363.945	-	-	363.945	4.44	
		2010B	2/11/10	11/15/2039	656.975	586.380	-	-	586.380	4.29	
		2010C	7/7/10	11/15/2040	510.485	422.440	-	-	422.440	4.27	
		2010D	12/7/10	11/15/2040	754.305	17.550	-	-	17.550	5.15	
		2010E	12/29/10	11/15/2040	750.000	750.000	-	-	750.000	4.57	
		2011A	7/20/11	11/15/2046	400.440	11.945	-	-	11.945	4.95	
		2011B	9/14/11	11/1/2041	99.560	-	7.105	92.455	99.560	3.76	
		2011C	11/10/11	11/15/2028	197.950	105.580	-	-	105.580	3.99	
		2011D	12/7/11	11/15/2046	480.165	31.970	-	-	31.970	4.57	
		2012A	3/15/12	11/15/2042	150.000	50.000	100.000	-	150.000	2.08	
		2012B	3/15/12	11/15/2039	250.000	190.605	-	-	190.605	3.85	
		2012C	5/3/12	11/15/2047	727.430	389.615	-	-	389.615	4.22	
		2012D	8/20/12	11/15/2032	1,263.365	666.265	-	-	666.265	3.51	
		2012E	7/20/12	11/15/2042	650.000	294.545	-	-	294.545	3.91	
		2012F	9/28/12	11/15/2030	1,268.445	861.610	-	-	861.610	3.17	
		2012G	11/13/12	11/1/2032	359.450	-	-	356.375	356.375	4.16	
		2012H	11/15/12	11/15/2042	350.000	208.570	-	-	208.570	3.70	
		2013A	1/24/13	11/15/2043	500.000	272.415	-	-	272.415	3.79	
		2013B	4/2/13	11/15/2043	500.000	291.355	-	-	291.355	4.08	
		2013C	6/11/13	11/15/2043	500.000	302.705	-	-	302.705	4.25	
		2013D	7/11/13	11/15/2043	333.790	189.765	-	-	189.765	4.63	
		2013E	11/15/13	11/15/2043	500.000	323.655	-	-	323.655	4.64	
		2014A	2/28/14	11/15/2044	400.000	203.860	-	-	203.860	4.31	
		2014B	4/17/14	11/15/2044	500.000	388.585	-	-	388.585	4.38	
		2014C	6/26/14	11/15/2036	500.000	295.995	-	-	295.995	3.32	
		2014D	11/4/14	11/15/2044	500.000	295.455	165.000	-	460.455	3.17	
		2015A	1/22/15	11/15/2045	850.000	526.130	250.000	-	776.130	2.98	
		2015B	3/19/2015	11/15/2055	275.055	254.945	-	-	254.945	4.29	
		2015C	8/18/2015	11/15/2035	550.000	550.000	-	-	550.000	3.68	
		2015D	9/17/2015	11/15/2035	407.695	357.030	-	-	357.030	3.67	
		2015E	9/10/2015	11/15/2050	650.000	-	496.190	-	496.190	1.44	
		2015F	12/17/2015	11/15/2036	330.430	298.690	-	-	298.690	3.21	
		2016A	2/25/2016	11/15/2056	782.520	726.985	-	-	726.985	3.54	
		2016B	6/30/2016	11/15/2037	673.990	634.840	-	-	634.840	2.90	
		2016C	7/28/2016	11/15/2056	863.860	575.230	-	-	575.230	3.52	
		2015X-1 (RRIF LOAN - PTC)	9/20/2016	11/15/2037	146.472	134.727	-	-	134.727	2.38	
		2016D	10/26/2016	11/15/2035	645.655	565.940	-	-	565.940	2.87	
		2017A	3/16/2017	11/15/2057	325.585	320.270	-	-	320.270	3.77	
		2017B	9/28/2017	11/15/2028	662.025	662.025	-	-	662.025	1.98	
		2017C	12/14/2017	11/15/2040	2,021.462	2,172.935	-	-	2,172.935	3.12	
		2017D	12/21/2017	11/15/2047	643.095	643.095	-	-	643.095	3.51	
		2018A	1/23/2018	11/15/2048	472.310	472.310	-	-	472.310	1.91	
		2018B BANS	6/19/2018	5/15/2021	1,600.000	1,600.000	-	-	1,600.000	1.95	
		2018B	8/23/2018	11/15/2028	207.220	191.800	-	-	191.800	2.71	
		2018C BANS	10/10/2018	9/1/2021	900.000	900.000	-	-	900.000	2.29	
		2019A	2/6/2019	11/15/2048	454.150	454.150	-	-	454.150	4.16	
		2019A BANS	2/6/2019	2/3/2020	750.000	-	-	-	-	0.00	
	2015X-2 (RRIF LOAN - PTC)	5/1/2019	11/15/2037	300.000	284.062	-	-	284.062	2.38		
		2019B	5/14/2019	11/15/2052	177.185	177.185	-	-	177.185	3.83	
		2019B BANS	5/22/2019	5/15/2022	1,200.000	1,200.000	-	-	1,200.000	1.67	
		2019C BANS	7/12/2019	7/1/2020	300.000	300.000	-	-	300.000	1.49	
		2019C	8/14/2019	11/15/2049	422.430	422.430	-	-	422.430	3.39	
		2019D BANS	9/6/2019	9/1/2022	1,200.000	1,200.000	-	-	1,200.000	1.33	
		2019E BANS	10/16/2019	9/1/2020	600.000	600.000	-	-	600.000	1.45	
		2019D	11/7/2019	11/15/2048	241.745	241.745	-	-	241.745	3.62	
		2019F BANS	12/10/2019	11/15/2022	200.000	200.000	-	-	200.000	1.45	
		2020A BANS	1/8/2020	2/1/2023	1,500.000	1,500.000	-	-	1,500.000	1.32	
		2020A	1/16/2020	11/15/2054	924.750	924.750	-	-	924.750	3.46	
				Total	39,978.624	27,583.108	1,121.415	1,096.465	29,800.988	3.03	
										WATIC	
	TBTA General	2001C	12/1/01	1/1/2032	148.200	-	85.370	10.000	95.370	2.28	
	Revenue Bonds	2002F	11/13/02	11/1/2032	246.480	-	-	154.095	154.095	3.58	
	(Aa3/AA-AA-AA)	2003B	12/10/03	1/1/2033	250.000	-	112.020	34.205	146.225	2.18	
		2005A	5/11/05	11/1/2035	150.000	-	80.290	21.780	102.070	2.20	

MTA DEBT OUTSTANDING (\$ in Millions)

3/6/2020

Type of Credit

Underlying Ratings (Moody's/S&P / Fitch/ Kroll)	Series	BPA Sale Date	Series Original Final Maturity	Principal Iss. Amount	Outstanding			Total Outstanding	TIC ¹	Notes	
					Fixed Amount	Variable Amount	Synthetic Fixed Amount				
	2005B	7/7/05	1/1/2032	800.000	-	-	564.900	564.900	3.89		
	2008B	3/27/08	11/15/2038	252.230	103.120	63.650	-	166.770	3.32		
	2009A	2/18/09	11/15/2038	475.000	65.050	-	-	65.050	3.25		
	2009B	9/17/09	11/15/2039	200.000	200.000	-	-	200.000	3.63		
	2010A	10/28/10	11/15/2040	346.960	288.505	-	-	288.505	3.45		
	2011A	10/13/11	1/1/2028	609.430	49.680	-	-	49.680	3.59		
	2012A	6/6/12	11/15/2042	231.490	167.055	-	-	167.055	3.69		
	2012B	8/23/12	11/15/2032	1,236.898	989.810	-	-	989.810	2.66		
	2013B	1/29/13	11/15/2030	257.195	216.830	-	-	216.830	2.25		
	2013C	4/18/13	11/15/2043	200.000	145.955	-	-	145.955	3.71		
	2014A	2/6/14	11/15/2044	250.000	191.085	-	-	191.085	4.28		
	2015A	5/15/15	11/15/2050	225.000	192.950	-	-	192.950	4.18		
	2015B	11/16/15	11/15/2045	65.000	60.240	-	-	60.240	3.88		
	2016A	1/28/16	11/15/2046	541.240	505.575	-	-	505.575	3.24		
	2017A	1/19/17	11/15/2047	300.000	300.000	-	-	300.000	3.71		
	2017B	1/19/2017	11/15/2038	902.975	902.975	-	-	902.975	3.48		
	2017C	11/17/2017	11/15/2042	720.990	720.990	-	-	720.990	2.81		
	2018A	2/1/2018	11/15/2048	351.930	351.930	-	-	351.930	3.84		
	2018B	8/30/2018	11/15/2031	270.090	270.090	-	-	270.090	2.75		
	2018C	8/30/2018	11/15/2038	159.280	159.280	-	-	159.280	3.66		
	2018D	10/4/2018	11/15/2038	125.000	-	125.000	-	125.000	1.93		
	2018E Taxable	12/12/2018	11/15/2032	148.470	-	148.470	-	148.470	2.60		
	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		
				9,916.323	6,333.585	614.800	784.980	7,733.365	3.24		
										WATIC	
TBTA Subordinate Revenue Bonds (A1/A+/A+/AA-)	2002E	11/13/02	11/15/2032	756.095	70.585	-	-	70.585	5.34		
	2013A	01/29/13	11/15/2032	653.965	728.415	-	-	728.415	3.13		
	2013D Taxable	12/19/13	11/15/2025	165.505	137.370	-	-	137.370	3.89		
				1,575.565	936.370	-	-	936.370	3.41		
										WATIC	
MTA Dedicated Tax Fund Bonds (NAF/AA/AA/NAF)	2002B	9/5/02	11/1/2022	440.000	-	165.900	-	165.900	1.94		
	2004B	3/10/04	11/15/2028	500.000	33.460	-	-	33.460	4.51		
	2008A	6/25/08	11/1/2031	352.915	-	4.965	304.000	308.965	3.74		
	2008B	8/7/08	11/1/2034	348.175	209.880	44.740	-	254.620	2.93		
	2009C	4/30/09	11/15/2039	750.000	750.000	-	-	750.000	4.89		
	2010A	3/25/10	11/15/2040	502.990	422.825	-	-	422.825	3.91		
	2011A	3/31/11	11/15/2021	127.450	22.530	-	-	22.530	2.99		
	2012A	10/25/12	11/15/2032	959.466	935.445	-	-	935.445	3.07		
	2016A	3/10/16	11/15/2036	579.955	569.645	-	-	569.645	2.98		
	2016B	5/26/16	11/15/2056	588.305	574.765	-	-	574.765	3.37		
	2017A	2/23/17	11/15/2047	312.825	306.785	-	-	306.785	3.97		
	2017B	5/17/17	11/15/2057	680.265	679.250	-	-	679.250	3.56		
	2019A BANS	3/19/19	3/1/2022	750.000	750.000	-	-	750.000	1.86		
				6,892.346	5,254.585	215.605	304.000	5,774.190	3.34		
										WATIC	
				All MTA Total	58,362.857	40,107.648	1,951.820	2,185.445	44,244.913	3.12	
MTA Special Obligation Bonds	2014 Taxable	8/14/14	7/1/2026	348.910	214.665	-	-	214.665	2.66		
Aaa				348.910	214.665	-	-	214.665	2.66		
										WATIC	
MTA Hudson Rail Yards Trust Obligations²	2016A	9/22/16	11/15/2056	1,057.430	845.090	-	-	845.090	4.28		
(A2/NAF/NAF/A-)				1,057.430	845.090	-	-	845.090	4.28		
										WATIC	
				Grand Total	59,769.197	41,167.403	1,951.820	2,185.445	45,304.668	3.14	

Notes

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

Staff Summary

Subject Transportation Revenue Anticipation Notes
Department Finance
Department Head Name Robert E. Foran, Chief Financial Officer
Department Head Signature
Project Manager Name Patrick J. McCoy, Director of Finance

Date March 25, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Comm.	3/25			
2	Board	3/25			

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		

PURPOSE

The MTA Finance Department is seeking MTA Board authorization of the necessary documentation and activities to increase its authorization to issue revenue anticipation notes under the Transportation Revenue General Resolution (“RANs”) to provide for short-term liquidity. The Board previously approved the issuance of RANs of up to \$1.0 billion. The Finance Department is seeking authorization to increase the amount of RANs up to \$3.0 billion. The notes will be used from time to time, and may be repaid and reissued, to address immediate operating funding needs.

DISCUSSION

As part of MTA’s response to the COVID-19 health crisis, general overall preparedness efforts and in order to provide operating and financing flexibility, MTA Finance believes it to be fiscally prudent to secure additional expanded operating liquidity. Due to the unprecedented impacts of the COVID-19 crisis, MTA’s operations have been, and are expected to continue to be, severely impacted by reduced transit and commuter rail ridership and bridge and tunnel crossings. MTA Finance believes it is in the best interests of the Authority to expand its capacity of standing liquidity available to provide a secure level of resources to help operate the system during this time of acute stress.

The existing liquidity program of \$1.0 billion is comprised of two revolving credit agreements as follows: \$800 million with JPMorgan Chase Bank, National Association (JPMorgan); and \$200 million with Bank of America, N.A. (BANA). As reported in the March 18 Supplement to the Annual Disclosure Statement, MTA has fully drawn the available capacity from both JPMorgan and BANA. The agreements include the terms and conditions under which the RANs may be issued, and repaid and reissued, through their current termination date which is August 24, 2022 for each agreement.

MTA Finance staff is currently in discussions with JPMorgan to increase its capacity under the agreement in an amount yet to be determined by the bank. BANA has agreed to increase its available commitment from \$200 million to \$410 million. MTA is also in discussions with a number of other

commercial banks to provide expanded liquidity capacity up to the proposed authorized amount of up to \$3.0 billion.

RANs will be issued in compliance with MTA's existing General Resolution Authorizing Transportation Revenue Obligations, as supplemented and amended to the date hereof (the "General Resolution") and the Series 2013 Transportation Revenue Anticipation Note Resolution (Working Capital Revolving Credit Facility), as amended (the "RAN Resolution") and will be payable from (1) operating subsidies received by the MTA, and (2) farebox operating revenues to the extent such subsidies are delayed or insufficient to repay the RANs.

Board approvals are sought as follows:

1. MTA Board approval of the annexed amendatory resolution (the "Amendatory Resolution"), documents and activities in connection with the issuance of RANs in an aggregate principal amount necessary to finance, on a short-term basis, up to \$3.0 billion of operating needs for MTA wide systems. The Resolution authorizes MTA to issue RANs in one or more subseries in an aggregate principal amount at any time outstanding necessary to finance, on a short-term basis, up to \$3.0 billion of operating costs of the MTA system, including amounts needed to provide for applicable issuance costs and any original issue discount.

2. With respect to the above-referenced authorization set forth in paragraph 1, MTA Board approval delegating authority to the Chairman and CEO, the Chair of the Finance Committee, the Chief Financial Officer or the Director, Finance to:

- (a)
 - (i) increase the revolving credit agreement with JPMorgan to an amount yet to be determined;
 - (ii) enter into an expanded revolving credit agreement in an amount of \$410 million with BANA;
 - (iii) enter into a new revolving credit agreement with one or more other financial institutions which are members of the Federal Home Loan Bank System and rated at least investment grade by any two nationally recognized rating agencies to execute and/or deliver in each case, where appropriate the documents listed below. In no case shall the collective agreements between MTA and the consortium of banks exceed the authorized amount of up to \$3.0 billion, and
- (b) take such other actions as may be necessary or desirable to effectuate such transactions. The anticipated documents consist of:
 - Revolving Credit Agreements or similar loan arrangements with financial institutions,
 - Required disclosure documents,
 - Deposit Agreement
 - Paying Agent Agreement

Any such documents will be in substantially the form of any document previously entered into by MTA for previous issues and programs or otherwise substantially conform to the terms of the RAN Resolution with such changes as approved by any one or more of the foregoing officers. In addition,

such officers are hereby authorized to terminate, amend, supplement, replace or extend any such documents.

3. In addition, with respect to the above referenced transaction set forth in paragraph 1, approval of the respective Boards of NYCTA, MaBSTOA, LIRR, MNCRC, and MTA Bus and TBTA, delegating authority to the Chairman and CEO, the Chair of the Finance Committee, the Vice Chairman, the Chief Financial Officer or the Director, Finance of MTA to (a) execute and deliver a Deposit Agreement in substantially the form of the Deposit Agreement attached as Exhibit B to the RAN Resolution referred to in paragraph 1, with such changes as approved by any one or more of the foregoing officers; and (b) to perform the obligations of such respective entities under the Deposit Agreement and to take such other actions as may be necessary or desirable to effectuate such transaction.

4. On behalf of Boards of MTA and its subsidiaries and affiliates, to authorize the Chairman and CEO, the Chair of the Finance Committee, the Vice Chairman, the Chief Financial Officer or the Director, Finance of MTA and its subsidiaries and affiliates, as appropriate, and in each case, the Chief Financial Officer of the MTA to take such other actions as may be necessary or desirable to effectuate the issuance of the operating liquidity notes.

ALTERNATIVES:

MTA has sought Federal support of \$4 billion in aid to address the substantial revenue loss and additional expenses resulting from the COVID-19 health crisis. No assurance of the provision of such support has been provided and there are no other viable alternatives to MTA seeking support from the largest commercial banks to provide liquidity during this crisis.

RECOMMENDATION:

The relevant Boards approve the above-referenced resolution and documents and all other actions described above, including the execution and delivery of such other documents, and the taking of all other actions, from time to time deemed necessary or desirable by such officers in connection therewith.

**2020
AMENDMENT TO
SERIES 2013 TRANSPORTATION REVENUE ANTICIPATION NOTE RESOLUTION
(WORKING CAPITAL REVOLVING CREDIT FACILITY),
ADOPTED JULY 24, 2013**

BE IT RESOLVED by the Metropolitan Transportation Authority (the “Issuer”), as follows:

ARTICLE I

DEFINITIONS AND STATUTORY AUTHORITY

Section 1.01 Amendment to Supplemental Resolution. This Amendment (the “Amendment”) to Series 2013 Transportation Revenue Anticipation Note Resolution (Working Capital Revolving Credit Facility) adopted July 24, 2013, as amended (the “2013 RAN Resolution”) is supplemental to, and is adopted, in accordance with Article A-VIII and Article A-IX of a resolution of the Issuer adopted on March 26, 2002, entitled “General Resolution Authorizing Transportation Revenue Obligations” (the “Resolution”).

Section 1.02 Definitions. All capitalized terms which are used but not otherwise defined in this Amendment shall have the same meanings, respectively, as such terms are given by Section 102 of the Resolution.

Section 1.03 Authority for this Amendment. This Amendment is adopted pursuant to the provisions of the Issuer Act and the Resolution.


ARTICLE II

AMENDMENT TO AUTHORIZATION OF NOTES

Section 2.01 Amendment to Authorized Principal Amount of 2013 RAN Resolution. Section 1 of the 2013 RAN Resolution is hereby amended by deleting “One Billion Dollars (\$1,000,000,000)” and replacing it with “Three Billion Dollars (\$3,000,000,000)”.

Section 2.02 Effective Date. This Amendment shall take effect immediately upon its adoption by the Issuer’s Board.

Staff Summary

Subject 2019 Annual Procurement Report
Department MTA Business Service Center
Department Head Name Wasil Hibri
Department Head Signature 
Division Head Name David N. Roas

Date March 6, 2020
Vendor Name Various
Contract Number Various
Contract Manager Name
Table of Contents Ref #

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

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

Purpose:

To authorize the filing with the State of New York of the annual MTA All-Agency Procurement report for the period January 1, 2019- December 31, 2019 as required under Section 2879 of the Public Authorities Law ("PAL").

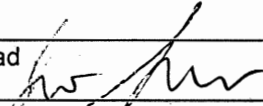
This report includes the following required material:

1. Contracts awarded with payments made in 2019 as prepared by each agency and
2. Contracts awarded prior to 2019 with payments made in 2019 as prepared by each agency.

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


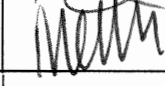
Many of the contracts on this list came before the Board during the course of the calendar year. The active contracts that were awarded prior to this calendar year were also included in the prior years' annual procurement reports, which have previously been reviewed by the Board.

Staff Summary

Subject MTA Prompt Payment Annual Report 2019
Department Chief Financial Officer
Department Head Name Bob Foran
Department Head Signature 
Project Manager/Division Head James Sirna

Date March 6, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

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

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		
2	Dep General Counsel		

Purpose:

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

Discussion:

The Prompt Payment Legislation, implemented in April 1988 requires that the Authority must pay amounts due under its contracts within 30 days of the receipt of a proper invoice or the receipt of the goods or services, whichever is later. When payment of a proper invoice is delayed beyond the allotted time, the agency must pay interest at the rate set forth by the New York State Commission of Taxation and Finance which is currently at 8.0%, if such interest payment exceeds a ten dollars threshold.

Additionally, the Prompt Payment Legislation requires that the MTA issue an annual report within ninety days after each fiscal year. This report shall include the following:

- 1) A listing of the types of categories of contracts which the Authority entered into during the twelve-month period covered by the report, together with a brief description of whether each such type or category of contract was subject to the prompt payment requirements promulgated by the Authority and, if not, the reasons why;
- 2) The total amount and number of interest payments made to vendors for contracts allocated to the type or category;
- 3) The number of interest "chargeable" days and the total number of days required to process each delayed/late contract vendor payment; and
- 4) A summary of the "principal" reasons why such delayed/late payments occurred.

For the current period, the total amount of prompt payment interest paid, Agency-wide is \$202,670 on a total invoice value paid of \$13,813,035,176. This is a significant increase in the amount of prompt payment interest compared to the 2018 amount paid which was \$69,190.

The principal reasons for the late payments is as follows:

- 1) Over one half of the 2019 increase was due to the Federal Government shut down in early 2019.
- 2) Public works (Capital) related invoices are approved in a capital system outside of the PeopleSoft environment. On occasion (0.00026%) invoices are not remitted timely to PeopleSoft for payment.

The Legislation requires the MTA to file the report with the State Comptroller, State Director of the Budget, the Chairman of the Senate Finance committee, and the Chairman of the Assembly Ways and Means Committee.

Enclosed is a copy of the Annual Prompt Payment Report for 2019, which will be filed by the MTA in accordance with the legislation requirement.

MTA AND CONSTITUENT AGENCIES ANALYSIS OF 2019 TOTAL PAYMENTS						
AGENCY	TOTAL NUMBER OF INVOICES PAID	TOTAL VALUE OF INVOICES PAID	NUMBER OF INTEREST INVOICES PAID	VALUE OF INTEREST INVOICES PAID	PERCENTAGE FOR NUMBER OF INTEREST INVOICES PAID	PERCENTAGE FOR VALUE OF INTEREST INVOICES PAID
LIRR	68,760	748,822,248	-	-	0.0000%	0.0000%
MNCRR	51,176.00	714,115,692	-	-	0.0000%	0.0000%
MTA	48,047	8,255,865,393.92	53	202,670	0.1103%	0.0025%
LIB	976.00	7,002,508	-	-	0.0000%	0.0000%
NYCTA	229,274.00	3,636,922,666	-	-	0.0000%	0.0000%
SIRTOA	2,770.00	13,009,579	-	-	0.0000%	0.0000%
BRTUN	7,743.00	175,305,688	-	-	0.0000%	0.0000%
BUS	59,171.00	261,991,400	-	-	0.0000%	0.0000%
TOTALS	467,917	13,813,035,176	53	202,670	0.0113%	0.0015%
MTA AND CONSTITUENT AGENCIES ANALYSIS OF 2018 TOTAL PAYMENTS						
AGENCY	TOTAL NUMBER OF INVOICES PAID	TOTAL VALUE OF INVOICES PAID	NUMBER OF INTEREST INVOICES PAID	VALUE OF INTEREST INVOICES PAID	PERCENTAGE FOR NUMBER OF INTEREST INVOICES PAID	PERCENTAGE FOR VALUE OF INTEREST INVOICES PAID
LIRR	68,240	727,033,886	-	-	0.0000%	0.0000%
MNR	51,850	668,560,391	-	-	0.0000%	0.0000%
MTA	47,938	7,830,844,705	41	69,190	0.0855%	0.0009%
LIB	1,072	7,289,751	-	-	0.0000%	0.0000%
NYCTA	236,787	3,582,838,744	-	-	0.0000%	0.0000%
SIRTOA	2,696	18,019,271	-	-	0.0000%	0.0000%
B & T	9,290	182,918,164	-	-	0.0000%	0.0000%
BUS	57,167	239,881,185	-	-	0.0000%	0.0000%
TOTALS	475,040	13,257,386,098	41	69,190	0.0086%	0.0005%

MTA AND CONSTITUENT AGENCIES ANALYSIS OF 2017 TOTAL PAYMENTS						
	TOTAL	TOTAL	NUMBER OF	VALUE OF	PERCENTAGE	PERCENTAGE
	NUMBER OF	VALUE OF	INTEREST	INTEREST	FOR NUMBER	FOR VALUE
AGENCY	INVOICES PAID	INVOICES PAID	INVOICES PAID	INVOICES PAID	OF INTEREST	OF INTEREST
					INVOICES PAID	INVOICES PAID
LIRR	47,139	679,198,385	-	-	0.0000%	0.0000%
MNR	51,482	607,837,528	-	-	0.0000%	0.0000%
MTA	44,489	6,716,423,997	21	51,706	0.0472%	0.0008%
LIB	1,149	6,699,369	-	-	0.0000%	0.0000%
NYCTA	234,289	3,362,085,581	-	-	0.0000%	0.0000%
SIRTOA	2,579	27,589,397	-	-	0.0000%	0.0000%
B & T	10,144	168,201,620	-	-	0.0000%	0.0000%
BUS	59,890	237,990,118	-	-	0.0000%	0.0000%
TOTALS	451,161	11,806,025,995	21	51,706	0.0047%	0.0004%
MTA AND CONSTITUENT AGENCIES ANALYSIS OF 2016 TOTAL PAYMENTS						
	TOTAL	TOTAL	NUMBER OF	VALUE OF	PERCENTAGE	PERCENTAGE
	NUMBER OF	VALUE OF	INTEREST	INTEREST	FOR NUMBER	FOR VALUE
AGENCY	INVOICES PAID	INVOICES PAID	INVOICES PAID	INVOICES PAID	OF INTEREST	OF INTEREST
					INVOICES PAID	INVOICES PAID
LIRR	67,488	614,110,700	-	-	0.0000%	0.0000%
MNR	55,411	627,515,338	-	-	0.0000%	0.0000%
MTA	41,985	5,869,943,547	21	57,514	0.0500%	0.0010%
LIB	1,463	9,282,799	-	-	0.0000%	0.0000%
NYCTA	445,629	3,254,522,929	-	-	0.0000%	0.0000%
SIRTOA	2,552	21,701,140	-	-	0.0000%	0.0000%
B & T	8,616	160,467,752	-	-	0.0000%	0.0000%
BUS	62,963	216,643,103	-	-	0.0000%	0.0000%
TOTALS	686,107	10,774,187,309	21	57,514	0.0031%	0.0005%

MTA AND CONSTITUENT AGENCIES ANALYSIS OF 2015 TOTAL PAYMENTS						
AGENCY	TOTAL NUMBER OF INVOICES PAID	TOTAL VALUE OF INVOICES PAID	NUMBER OF INTEREST INVOICES PAID	VALUE OF INTEREST INVOICES PAID	PERCENTAGE FOR NUMBER OF INTEREST INVOICES PAID	PERCENTAGE FOR VALUE OF INTEREST INVOICES PAID
LIRR	64,700	624,946,896	-	-	0.0000%	0.0000%
MNR	53,955	575,501,954	-	-	0.0000%	0.0000%
MTA	40,736	5,613,537,875	28	62,988	0.0687%	0.0011%
LIB	1,797	7,620,940	-	-	0.0000%	0.0000%
NYCTA	223,211	3,223,859,144	-	-	0.0000%	0.0000%
SIRTOA	2,623	14,587,833	-	-	0.0000%	0.0000%
B & T	8,917	156,970,014	-	-	0.0000%	0.0000%
BUS	69,024	195,617,416	-	-	0.0000%	0.0000%
TOTALS	464,963	10,412,642,072	28	62,988	0.0060%	0.0006%
MTA AND CONSTITUENT AGENCIES ANALYSIS OF 2014 TOTAL PAYMENTS						
AGENCY	TOTAL NUMBER OF INVOICES PAID	TOTAL VALUE OF INVOICES PAID	NUMBER OF INTEREST INVOICES PAID	VALUE OF INTEREST INVOICES PAID	PERCENTAGE FOR NUMBER OF INTEREST INVOICES PAID	PERCENTAGE FOR VALUE OF INTEREST INVOICES PAID
LIRR	65,270	637,429,808	-	-	0.0000%	0.0000%
MNR	51,934	564,529,466	-	-	0.0000%	0.0000%
MTA	37,108	5,126,502,319	44	80,011	0.1186%	0.0016%
LIB	2,232	10,136,842	-	-	0.0000%	0.0000%
NYCTA	222,782	3,166,783,660	-	-	0.0000%	0.0000%
SIRTOA	2,903	13,704,655	-	-	0.0000%	0.0000%
B & T	9,400	159,047,875	-	-	0.0000%	0.0000%
BUS	62,233	182,398,455	-	-	0.0000%	0.0000%
TOTALS	453,862	9,860,533,080	44	80,011	0.0097%	0.0008%

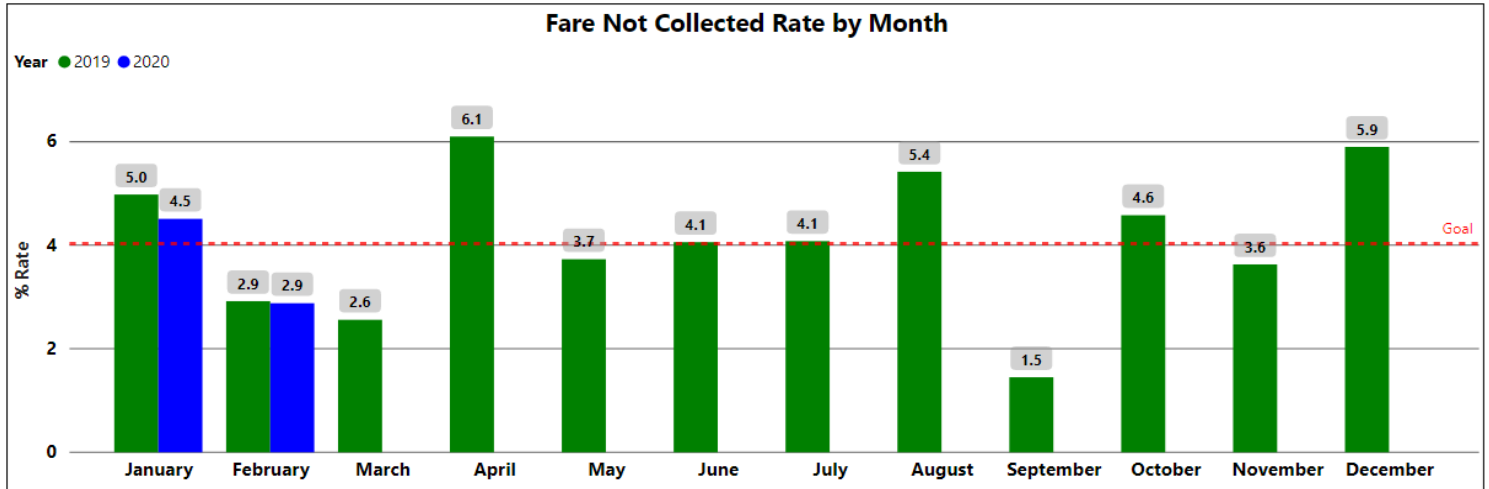
MTA AND CONSTITUENT AGENCIES ANALYSIS OF 2013 TOTAL PAYMENTS						
AGENCY	TOTAL NUMBER OF INVOICES PAID	TOTAL VALUE OF INVOICES PAID	NUMBER OF INTEREST INVOICES PAID	VALUE OF INTEREST INVOICES PAID	PERCENTAGE FOR NUMBER OF INTEREST INVOICES PAID	PERCENTAGE FOR VALUE OF INTEREST INVOICES PAID
LIRR	61,184	565,556,397	-	-	0.0000%	0.0000%
MNR	48,980	515,614,865	-	-	0.0000%	0.0000%
MTA	35,383	5,215,253,125	40	54,068	0.1130%	0.0010%
LIB	2,610	14,204,653	-	-	0.0000%	0.0000%
NYCTA	207,523	3,007,265,756	-	-	0.0000%	0.0000%
SIRTOA	2,793	15,391,092	-	-	0.0000%	0.0000%
B & T	8,548	101,980,089	-	-	0.0000%	0.0000%
BUS	53,481	172,748,169	-	-	0.0000%	0.0000%
TOTALS	420,502	9,608,014,147	40	54,068	0.0095%	0.0006%
MTA AND CONSTITUENT AGENCIES ANALYSIS OF 2012 TOTAL PAYMENTS						
AGENCY	TOTAL NUMBER OF INVOICES PAID	TOTAL VALUE OF INVOICES PAID	NUMBER OF INTEREST INVOICES PAID	VALUE OF INTEREST INVOICES PAID	PERCENTAGE FOR NUMBER OF INTEREST INVOICES PAID	PERCENTAGE FOR VALUE OF INTEREST INVOICES PAID
LIRR	58,585	545,055,919	-	-	0.0000%	0.0000%
MNR	50,241	516,797,806	-	-	0.0000%	0.0000%
MTA	34,096	5,337,984,957	106	103,204	0.3109%	0.0019%
LIB	4,333	15,885,627	-	-	0.0000%	0.0000%
NYCTA	192,630	2,792,783,178	1	11,106	0.0005%	0.0004%
SIRTOA	1,450	8,803,844	-	-	0.0000%	0.0000%
B & T	9,476	88,776,621	-	-	0.0000%	0.0000%
BUS	48,753	143,155,892	-	-	0.0000%	0.0000%
TOTALS	399,564	9,449,243,844	107	114,310	0.0268%	0.0012%

MTA AND CONSTITUENT AGENCIES ANALYSIS OF 2011 TOTAL PAYMENTS						
	TOTAL	TOTAL	NUMBER OF	VALUE OF	PERCENTAGE	PERCENTAGE
	NUMBER OF	VALUE OF	INTEREST	INTEREST	FOR NUMBER	FOR VALUE
AGENCY	INVOICES PAID	INVOICES PAID	INVOICES PAID	INVOICES PAID	OF INTEREST	OF INTEREST
					INVOICES PAID	INVOICES PAID
LIRR	55,915	469,672,581	193	6,636	0.3452%	0.0014%
MNR	55,475	442,413,198	158	3,848	0.2848%	0.0009%
MTA	31,590	4,573,334,432	31	607	0.0981%	0.0000%
LIB	13,655	73,634,145	3	4.29	0.0220%	0.0000%
NYCTA	194,520	2,869,352,413	-	-	0.0000%	0.0000%
SIRTOA	455	581,052	-	-	0.0000%	0.0000%
B & T	9,238	95,215,104	57	1,650	0.6170%	0.0017%
BUS	49,284	115,563,716	28	18,424	0.0568%	0.0159%
TOTALS	410,132	8,639,766,641	470	31,170	0.1146%	0.0004%
MTA AND CONSTITUENT AGENCIES ANALYSIS OF 2010 TOTAL PAYMENTS						
	TOTAL	TOTAL	NUMBER OF	VALUE OF	PERCENTAGE	PERCENTAGE
	NUMBER OF	VALUE OF	INTEREST	INTEREST	FOR NUMBER	FOR VALUE
AGENCY	INVOICES PAID	INVOICES PAID	INVOICES PAID	INVOICES PAID	OF INTEREST	OF INTEREST
					INVOICES PAID	INVOICES PAID
LIRR	52,031	1,057,285,548	56	5,970	0.1076%	0.0006%
MNR	65,880	359,061,186	-	-	0.0000%	0.0000%
MTA	35,209	5,371,540,551	6	369	0.0170%	0.0000%
LIB	13,475	52,716,872	71	2278	0.5269%	0.0043%
NYCTA	86,623	1,059,400,000	512	32,667	0.5911%	0.0031%
SIRTOA	2,147	15,334,580	-	-	0.0000%	0.0000%
B & T	12,776	466,311,223	1	1	0.0078%	0.0000%
TOTALS	268,141	8,381,649,960	646	41,285	0.2409%	0.0005%

Fare Not Collected Rate

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

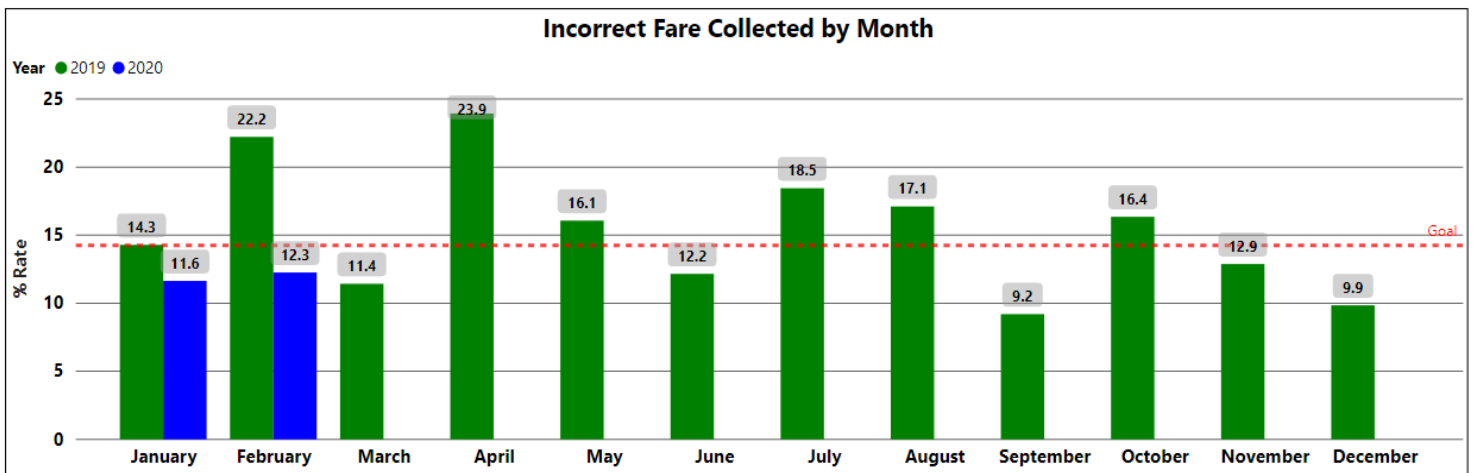
	2020		2019	
Goal	Feb	YTD	Feb	YTD
4.0%	2.9%	3.7%	2.9%	4.0%



Incorrect Fare Collected Rate

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

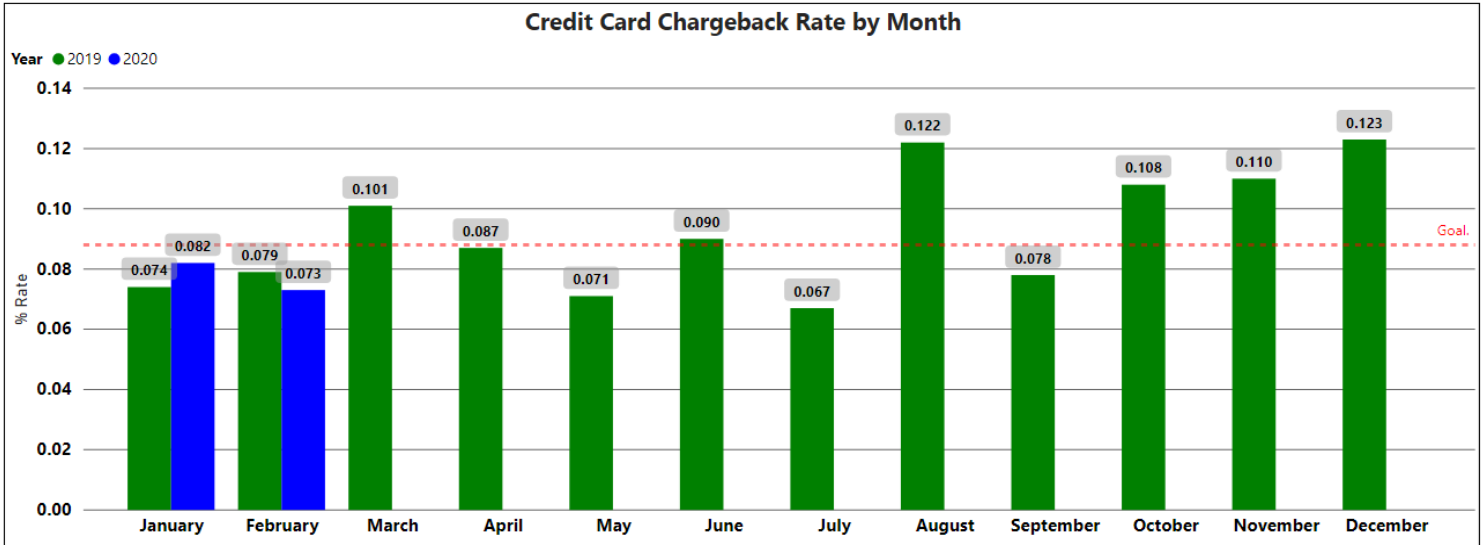
	2020		2019	
Goal	Feb	YTD	Feb	YTD
14.3%	12.3%	12.0%	22.2%	18.0%



Credit Card Chargeback Rate

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

	2020		2019	
Goal	Feb	YTD	Feb	YTD
0.088%	0.073%	0.078%	0.079%	0.076%

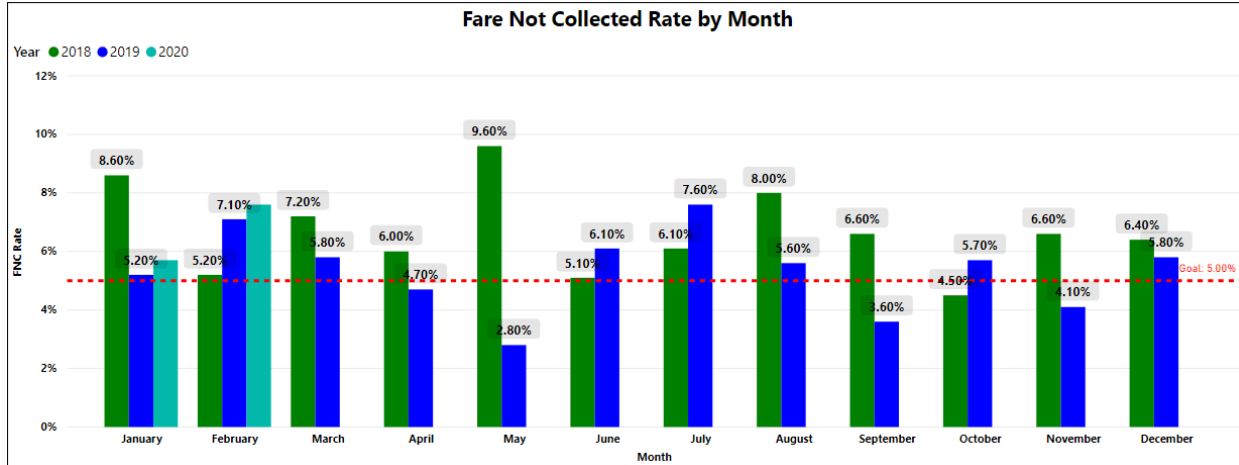




Fare Not Collected Rate

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

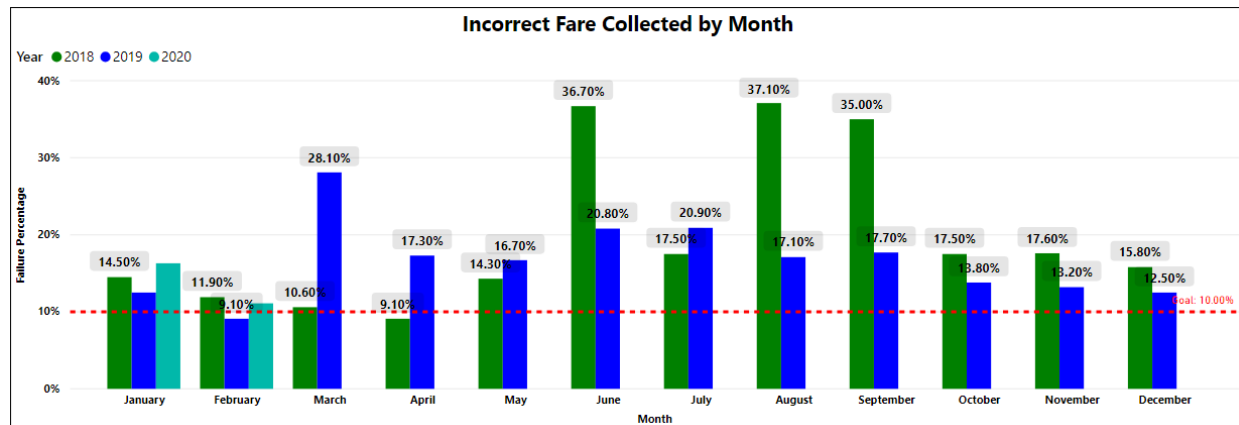
	2020		2019	
Goal	February	YTD	February	YTD
5.0%	7.6%	6.8%	7.1%	6.1%



Incorrect Fare Collected Rate

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

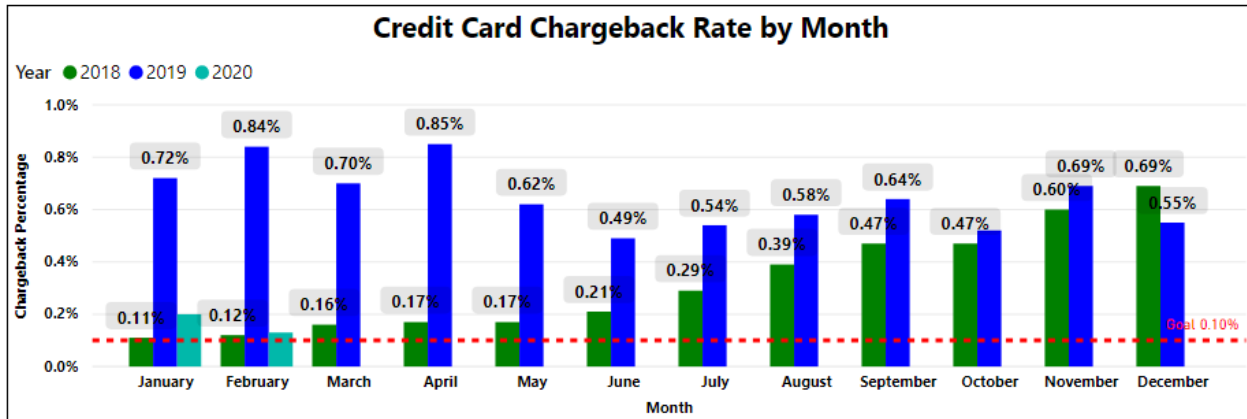
	2020		2019	
Goal	February	YTD	February	YTD
10.0%	11.1%	13.7%	9.1%	11.0%



Credit Card Chargeback Rate

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

	2020		2019	
Goal	February	YTD	February	YTD
0.10%	0.13%	0.17%	0.84%	0.78%

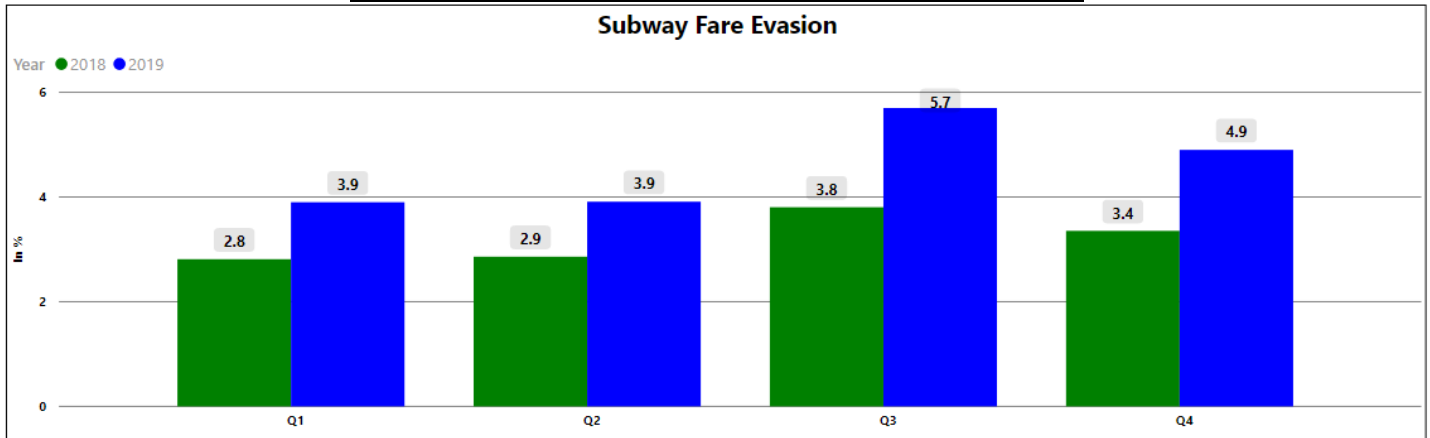


Fare Evasion

Below are fare evasion rates and estimated revenue lost on subways and buses based on staff surveys of stations and routes.

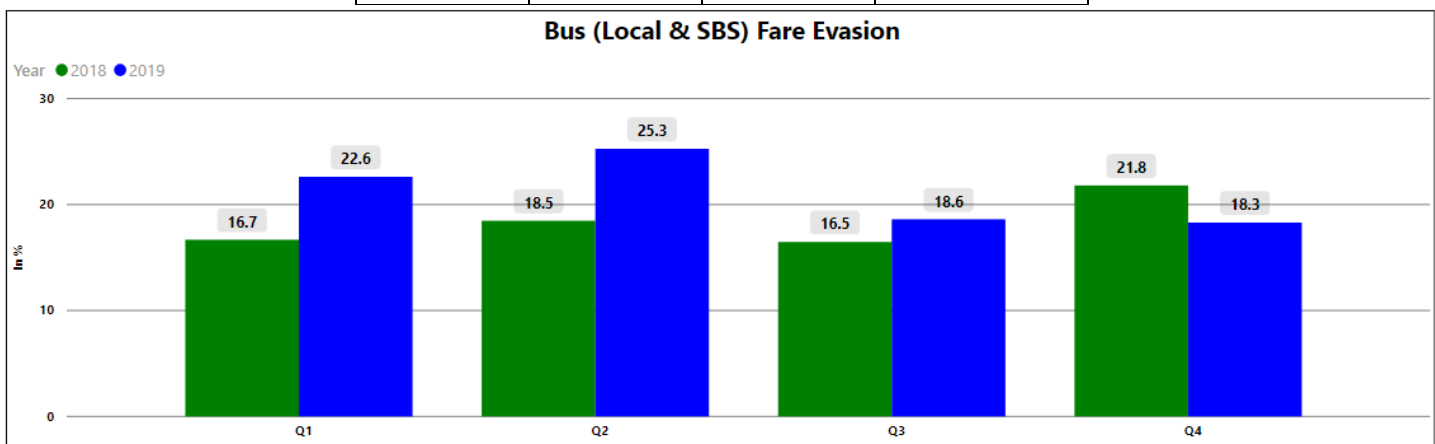
Subway Fare Evasion

2018		2019	
Q4	Jan-Dec	Q4	Jan-Dec
3.4%	3.2%	4.9%	5.0%



Bus (Local & SBS) Fare Evasion

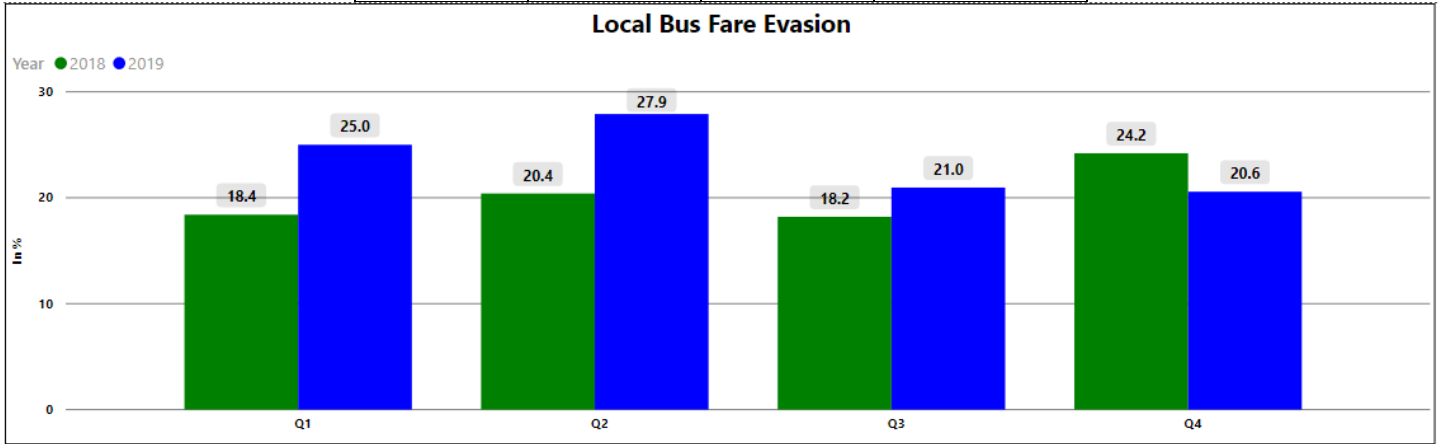
2018		2019	
Q4	Jan-Dec	Q4	Jan-Dec
21.8% ¹	18.4%	18.3%	20.4%



1. Q4 2018 was updated to solely reflect NYCT SBS routes. MTA Bus is now reported separately.

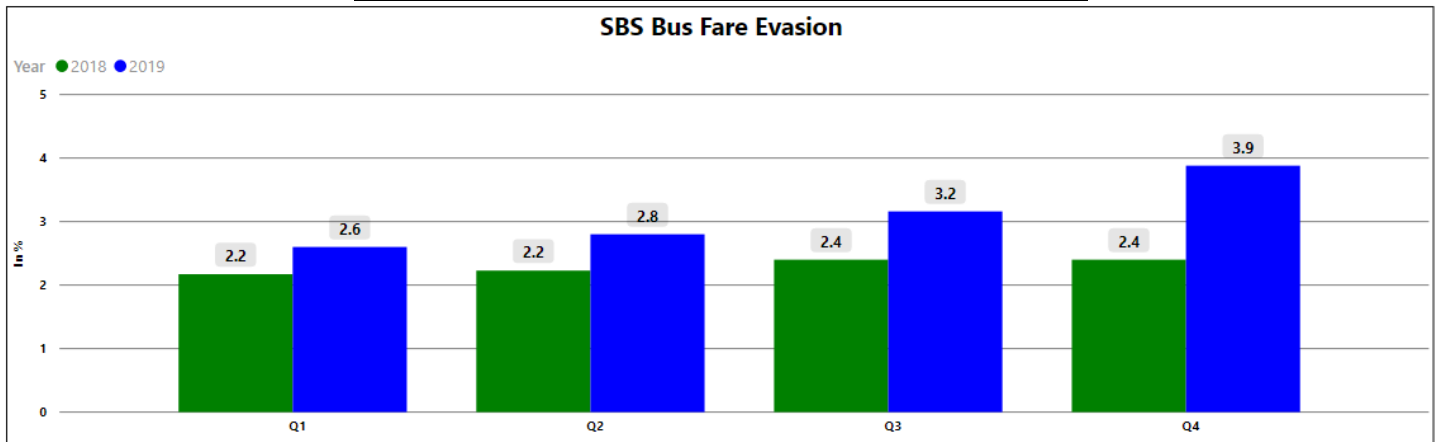
Local Bus Fare Evasion

2018		2019	
Q4	Jan-Dec	Q4	Jan-Dec
24.2%	20.3%	20.6%	22.8%



SBS Fare Evasion

2018		2019	
Q4	Jan-Dec	Q4	Jan-Dec
2.4% ¹	2.3%	3.9%	3.0%



1. Q4 2018 was updated to solely reflect NYCT SBS routes. MTA Bus is now reported separately.

PROCUREMENTS

The Procurement Agenda this month includes 10 actions for a proposed expenditure of \$ 108.2M.

Staff Summary

Subject
Request for Authorization to Award Various Procurements
Department
MTA Business Service Center
Department Head Name
Wael Hibri
Department Head Signature
Division Head Name
David N. Ross

Date
March 20, 2020
Vendor Name
Various
Contract Number
Various
Contract Manager Name
Various
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	03/23/2020	X		
2	Board	03/25/2020	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Procurement	3	CFO
2	Legal		

PURPOSE:

To obtain approval of the Board to award various contracts/contract modifications and purchase orders, as reviewed by the MTA Finance Committee.

DISCUSSION:

MTAHQ proposes to award Non-competitive procurements in the following categories:

Schedules Requiring Majority Vote:

Schedule H: Modifications to Personal Service Contracts and Miscellaneous Service Contracts	2	\$	12,903,869
	<u>2</u>	<u>\$</u>	<u>12,903,869</u>

MTAHQ proposes to award Competitive procurements in the following categories:

Schedules Requiring Majority Vote:

Schedule F: Personal Service Contracts	7	\$	92,298,131
Schedule H: Modifications to Personal Service Contracts and Miscellaneous Service Contracts	1		3,000,000
	SUBTOTAL	\$	95,298,131
	TOTAL	\$	108,202,000

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

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

BOARD RESOLUTION

METROPOLITAN TRANSPORTATION AUTHORITY

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

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

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

NOW, the Board resolves as follows:

1. As to each purchase and public work contract set forth in the annexed Schedule A, the Board declares competitive bidding to be impractical or inappropriate for the reasons specified therein and authorizes the execution of each such contract.
2. As to each request for proposals (for purchase and public work contracts) set forth in Schedule B for which authorization to solicit proposals is requested, for the reasons specified therein the Board declares competitive bidding to be impractical or inappropriate, declares it is in the public interest to solicit competitive request for proposals and authorizes the solicitation of such proposals.
3. As to each request for proposals (for purchase and public work contracts) set forth in Schedule C for which a recommendation is made to award the contract, the Board authorizes the execution of said contract.
4. The Board ratifies each action taken set forth in Schedule D for which ratification is requested.
5. The Board authorizes the execution of each of the following for which Board authorization is required: i) the miscellaneous procurement contracts set forth in Schedule E; ii) the personal service contracts set forth in Schedule F; iii) the miscellaneous service contracts set forth in Schedule G; iv) the modifications to personal/miscellaneous service contracts set forth in Schedule H; v) the contract modifications to purchase and public works contracts set forth in Schedule I; and vi) the modifications to miscellaneous procurement contracts set forth in Schedule J.
6. The Board ratifies each action taken set forth in Schedule K for which ratification is requested.
7. The Board authorizes the budget adjustments to estimated quantity contracts set forth in Schedule L.

Staff Summary

Schedule H: Modifications to Personal Service & Miscellaneous Service Contracts

Item Number: 1-2

Page 1 of 1

Vendor Name (& Location): New York State Industries for the Disabled (NYSID)	<table border="1" style="width: 100%;"> <tr> <td style="width: 70%;">Contract Number:</td> <td style="width: 30%;">AWO/Modification</td> </tr> <tr> <td>0600000000006413-NYCT 0400000000001062-LIRR</td> <td style="text-align: center;">5</td> </tr> <tr> <td>Original Amount:</td> <td style="text-align: right;">\$48,158,120</td> </tr> <tr> <td>Prior Modifications:</td> <td style="text-align: right;">\$15,910,365</td> </tr> <tr> <td>Current Amount:</td> <td style="text-align: right;">\$64,068,485</td> </tr> <tr> <td>This Request:</td> <td style="text-align: right;">\$12,903,869</td> </tr> <tr> <td>% of This Request to Current Amount:</td> <td style="text-align: right;">20%</td> </tr> <tr> <td>% of Modifications (including This Request) to Original Amount:</td> <td style="text-align: right;">60%</td> </tr> </table>	Contract Number:	AWO/Modification	0600000000006413-NYCT 0400000000001062-LIRR	5	Original Amount:	\$48,158,120	Prior Modifications:	\$15,910,365	Current Amount:	\$64,068,485	This Request:	\$12,903,869	% of This Request to Current Amount:	20%	% of Modifications (including This Request) to Original Amount:	60%
Contract Number:	AWO/Modification																
0600000000006413-NYCT 0400000000001062-LIRR	5																
Original Amount:	\$48,158,120																
Prior Modifications:	\$15,910,365																
Current Amount:	\$64,068,485																
This Request:	\$12,903,869																
% of This Request to Current Amount:	20%																
% of Modifications (including This Request) to Original Amount:	60%																
Description: Janitorial and Window Cleaning Services																	
Contract Term (including Options, if any): November 1, 2013 to December 31, 2020																	
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No																	
Procurement Type: <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive																	
Solicitation Type: <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other Preferred Source																	
Funding Source: x Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:																	
Requesting Dept/Div & Dept/Div Head Name: Department of Subways Project Manager – Joseph Ewald																	

PURPOSE/RECOMMENDATION:

Board approval is sought to extend and increase the contract values for two miscellaneous service contracts with New York State Industry for the Disabled (NYSID) for janitorial and window cleaning services an additional six months ending June 30, 2020, with an option to extend for an additional six months ending December 31, 2020. The total increase in the value of these contracts with the additional six-month option will not exceed \$12,903,869, including \$8,010,980 for NYC Transit/MTA Bus and \$4,892,889 for Long Island Rail Road (LIRR).

DISCUSSION:

The original contracts were approved for 5 years ending October 2013 for \$48,158,120 on a non-competitive basis pursuant to Section 162 of the New York State Finance Law for the following services: cleaning of lavatories, carpets, windows, trash, snow, graffiti removal, dusting, landscaping and other services throughout Brooklyn, Queens, the Bronx, Manhattan, Staten Island, Dutchess and Westchester Counties. To date, four modifications totaling \$15,910,365 million have added an MTA Bus facility, added funds required to account for prevailing wage increases, increased staffing at various locations and extended the contract to December 31, 2019.

The proposed additional extensions are required because the New York State Office of General Services (OGS) has not approved a Preferred Source Service Application that was submitted by NYSID in order for the new contract to commence. Since said approval has not occurred yet, it is necessary to extend the current service agreements. These extensions will align the contracts to ensure continuity of services pending NYS OGS and NYS Comptroller approval that are anticipated to occur within the next six months. In the event that NYS OGS and NYS Comptroller approval has not been obtained before June 30, 2020, MTA Procurement will exercise the options and extend the contracts for an additional six months until December 31, 2020,

The value of this modification, including the option, is based on historical spend and NYC/NYS Prevailing Wage Rates. Pricing is consistent with the pricing deemed fair and reasonable for the original contract award and, thus, is considered fair and reasonable.

MARCH 2020

LIST OF COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL

Procurements Requiring Majority Vote:

F. Personal Service Contracts

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

- | | | | |
|-----------|--|--|--------------------------------------|
| 3. | TruView BSI, LLC
Background Verification and Investigation Services
Contract No. 201882
Competitively negotiated – 12 proposals – 60 months | \$4,255,883
<small>(not-to-exceed)</small> | <u>Staff Summary Attached</u> |
|-----------|--|--|--------------------------------------|

Board approval is sought to award a competitively negotiated, all-agency personal service contract to TruView BSI, LLC (TruView) for background verification and related investigative services for five years. The estimated contract amount is \$4,255,883.

- | | | | |
|-----------|---|---|--------------------------------------|
| 4. | Ernst & Young US, LLP
MTA Transformation Implementation – Category 1
Contract No. 0009000015-10
Competitively negotiated – 19 proposals – 24 months plus 1 three-year option | \$64,941,800
<small>(not-to-exceed)</small> | <u>Staff Summary Attached</u> |
|-----------|---|---|--------------------------------------|

Board approval is sought to award one (1) competitively negotiated contract to Ernst & Young US LLP.

- | | | | |
|-------------|--|---|--------------------------------------|
| 5-8. | Various
MTA Transformation Implementation – Category 2
Contracts Nos. 0009000015-21, 22, 23, 24
Competitively negotiated – 19 proposals – 24 months plus 1 three-year options | \$18,000,000
<small>(not-to-exceed)</small> | <u>Staff Summary Attached</u> |
|-------------|--|---|--------------------------------------|

- a. Argo, Inc.**
- b. Boston Consulting Group**
- c. Ernst & Young US, LLP**
- d. HNTB New York Engineering and Architecture, PC**

Board approval is sought to award competitively procured as needed consulting contracts to Argo, Inc (Argo), The Boston Consulting Group (BCG), Ernst & Young US, LLP (EY), and HNTB New York Engineering and Architecture, P.C. (HNTB). Each base contract will be awarded for zero dollars and individual work assignments will be awarded pursuant to a competitive mini-RFP process wherein the awardees will submit technical and cost proposals that will be evaluated by a selection committee prior to the award of any tasks.

MARCH 2020

LIST OF COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL

9. **Alexander Proudfoot Company** **\$5,100,448** ***Staff Summary Attached***
MTA Transformation (not-to-exceed)
Implementation – Category 3
Contract No. 0009000015-30
Competitively negotiated – 19 proposals – 24 months plus 1 three-year option

Board approval is sought to award a competitively negotiated contract to Alexander Proudfoot Company for \$5,100,448 inclusive of a 10% contingency.

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

(Approvals/Staff Summaries required for substantial change orders and change orders that cause the original contract to equal or exceed the monetary threshold required for Board approval.)

10. **CorVel Healthcare Corporation** **\$3,000,000** ***Staff Summary Attached***
All-Agency Medical Bill Review and (not-to-exceed)
Payment Services
Contract No. C908341-0100, Modification No. 14
Base Amount = \$6,419,982
Current Contract Value = \$23,259,567
Proposed New Contract Value = \$26,259,567

Board approval is sought to extend a competitively negotiated, all-agency, personal service contract with CorVel Healthcare Corporation (CorVel) for an additional 9 months ending December 31, 2020. The extension will require an increase in the contract value in an amount not-to-exceed \$3,000,000.

Staff Summary

Schedule F: Personal Service Contracts

Item Number: 3					
Dept & Dept Head Name: Deputy Director Transformation Initiatives, Jennifer John					
Division & Division Head Name: Human Resources, Donald Jackson					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	Finance				
2	Board				
Internal Approvals					
Order	Approval	Order	Approval		
1	Procurement	4	Legal		
2	DDCR	5			
3	CFO	6			

SUMMARY INFORMATION	
Vendor Name: TruView BSI, LLC	Contract Number: 201882
Description: Background Verification and Investigation Services	
Total Amount: \$4,255,883	
Contract Term (including Options, if any): 60 months	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

Narrative

I. PURPOSE/RECOMMENDATION

Board approval is sought to award an all-agency personal service contract to Tru View BSI, LLC (Tru View) for background verification and related investigative services for five years. The estimated contract amount is \$4,255,883.

II. DISCUSSION

Pursuant to federal and state laws and mandates, as well as agency guidelines, all MTA agencies conduct background verification and related investigations of information provided by candidates for employment, transfer and/or promotion, such as previous employment, education, criminal record, professional and trade licenses, military service, etc.

A Request for Proposals (RFP) was publicly advertised and proposals were received from the following 12 firms: Alliance Worldwide Investigative Group, Inc. (Alliance), Business Compliance Inc. (BCI), Castle Branch, Inc. (Castle Branch), Ethos Risk Services, LLC (Ethos), IPROVEIT.COM LLC (IProveIt), John Cutter Investigations (John Cutter), Western Reporting, Inc. (Western), SecureWatch24, LLC (SW24), Pre-employ.com, Inc. (Pre-Employ), Sterling Infosystems, Inc. (Sterling), TruView and Yale Associates Inc. (Yale). TruView is a NYS-certified Service-Disabled Veteran-Owned Business (SDVOB).

The selection committee included senior management from HQ, MNR, LIRR, B&T, MTACC and BSC Human Resources departments and from NYC Transit's Employee Background Investigations Unit. Proposals were evaluated on criteria that included the following: the pool of staff with relevant experience and, particularly, personnel experienced with contracts of similar size and scope; relevant experience of the proposer with contracts of similar size and scope; the proposer's Project Management Team; Costs; and M/WBE/SDVOB status.

Following the evaluation of the technical proposals, BCI, Sterling, TruView and Yale were selected for oral presentations based on their relevant experience in servicing contracts of similar size and scope, sufficient number of qualified investigators and experience of their respective project management teams. After oral presentations, Sterling, TruView and Yale were invited for negotiations based on the strength of their process integrating between online portals and their investigators' operations.

After price negotiations, all three remaining firms were invited to submit best and final offers (BAFOs). TruView's BAFO is 12% higher than the lowest BAFO and about 1% higher than the second-lowest vendor proposal. Price notwithstanding, TruView was ranked highest overall. The selection committee noted that TruView had a particularly knowledgeable and experienced Project Management team, a record of success working with a roster of large government employers and a modern, user-friendly portal. TruView also garnered credit in the evaluation for its SDVOB status and their BAFO is within 5% of the MTA estimate.

TruView's included an annual price escalation of 4% which is acceptable given that TruView will perform background checks based on fixed prices for bundled services regardless of the number of jurisdictions involved and will absorb any price increases levied by such jurisdictions. In contrast, the MTA currently pays for background checks from each jurisdiction separately. This change to the billing structure responds to a recommendation from the MTA Office of the Inspector General. Based on the foregoing, as well as adequate price competition, TruView's pricing is considered fair and reasonable.

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

III. D/M/WBE INFORMATION

The MTA Department of Diversity and Civil Rights assigned 0% MBE/WBE/SDVOB participation goals due to the highly confidential nature of the information being reviewed and the need for such information to remain secure. TruView, a certified SDVOB, has not completed any MTA contracts; therefore, no assessment of the firm's MWDBE performance can be determined at this time.

IV. ALTERNATIVES

None. MTA agencies lack the expertise and number of qualified staff able to perform all aspects of the work.

Staff Summary

Schedule F: Personal Service Contracts

Item Number: 4					
Dept & Dept Head Name: Chief Transformation Officer / Anthony McCord					
Division & Division Head Name: Deputy Chief Transformation Officer / Wael Hibri					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	Finance	3/23/20	X		
2	Board	3/25/20	X		
Internal Approvals					
Order	Approval	Order	Approval		
1	Procurement	4	Legal		
2	Strategic Initiatives	5	CFO		
3	DDCR				

SUMMARY INFORMATION	
Vendor Name: Ernst & Young US LLP	Contract Number: 0009000015-10
Description: Transformation Implementation – Category 1	
Total Amount: \$64,941,800 inclusive of 10% contingency	
Contract Term (including Options, if any): 60 months	
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

Narrative:

I. PURPOSE/RECOMMENDATION

Board approval is sought to award one (1) competitively negotiated contract to Ernst & Young US LLP.

II. DISCUSSION

A publicly advertised RFP was issued on October 25, 2019 seeking proposals for seven tasks related to transformation implementation, including:

1. Business Process Reengineering (BPR) & Management Consulting
2. Technology Enhancements to PeopleSoft
3. Technology Systems Assessment & Requirements
4. Category-Specific Project Management & Organizational Change Management
5. Transformation Program Management Support & Governance
6. Other Identified Projects
7. Additional Consultant Support (as needed)

Firms were able to propose on one or multiple categories which included:

- a. Safety, Operations & Engineering Function
- b. Support Functions
- c. Police & Security
- d. External Affairs & Customer Communications

Twenty-eight proposals were received from eighteen firms across the four categories. Category award determinations were made independently, as determined by their respective selection committees. The selection committees consisted of cross-functional and cross-MTA Agency teams with expertise in the respective tasks. Guidehouse, LLP was hired to assist with the development of the RFP scope and review and negotiations of the proposals.

This Staff Summary is for Support Functions, the most comprehensive category based on the breadth of tasks (all 1-7, as outlined above) and functions, which include Finance, Procurement, Human Resources, Training, Labor Relations, Legal & Compliance, Diversity & EEO, advisory support to MTA Agencies, and centralized IT transformation. This category reaches across these tasks, functions and MTA Agencies to modernize and standardize business processes, as well as enhance the data and technologies underpinning the MTA, from performing application and infrastructure rationalization to developing the MTA's data management and advanced analytics capabilities. The selected firm requires deep expertise in project management and transformation, BPR, and IT capabilities with PeopleSoft and leading cloud platforms. The selected proposer should also demonstrate experience with transportation agencies and unionized workforces.

Seven firms proposed. One of these proposals was late and incomplete, so six proposals were evaluated by the selection committee: Ernst & Young (EY), Boston Consulting Group (BCG), North Highland, Center for Strategy Realization, Proudfoot, and Business Models. The selection committee reviewed initial submissions and selected EY, BCG, and North Highland for oral presentations. These three shortlisted proposers demonstrated proven technical expertise, relevant qualifications in past work, and a deep

Staff Summary

Contract No. 0009000015



understanding of the complexity of public sector transformations. Further, the proposers each presented an agile approach necessary for this type of complex and public-facing work. After oral presentations, extensive negotiations were held with each of the shortlisted proposers.

Best and Final Offers (BAFO) with updated technical and cost proposals were received from all three and the selection committee recommended EY for award.

EY's approach is based on a merger benefit realization model, designed to capitalize on the transformation and consolidation, and the selection committee found its approach and team experience to be the strongest among the proposals. EY's approach incorporated automation to improve efficiency that the selection committee looked upon favorably. EY and their lead IT teaming partner International Business Machines (IBM) demonstrated understanding of the complexities on the transformation project, institutional knowledge, and vast expertise in public sector transformations with other regional transportation authorities. These attributes prompted confidence that EY fully understood the requirements and that EY would be able to complete the project fully, on budget and on time. In addition, EY has extensive resources in the New York City metropolitan area, providing the ability to quickly mobilize and adapt resources. The selection committee was reassured by EY that its project managers were appropriately senior and experienced and that key decision makers will be on premises to guide this pivotal project.

The base contract will be awarded for \$64,941,800 including a project contingency of 10%. This contract is comprised of \$56,060,000 for mandatory tasks and \$2,978,000 for optional tasks, totaling \$59,038,000, with an additional \$5,903,800 for the 10% contingency. Cost proposals required a fixed price for Tasks 1-6, broken down to the price for each deliverable within that task, including the resource hours and rate per hour that comprised the deliverable price quoted. A fully loaded hourly rate card was provided for all key resources as part of Task 7. These rates will give the MTA the ability to award additional contract deliverables outside of the fixed price portion of the scope of the RFP as deemed necessary for Transformation.

One of MTA's goals is better talent acquisition, assessment, development, and retention. To that end, EY's current state assessment may result in a recommendation to migrate these processes from the legacy PeopleSoft environment to a modern cloud hosted solution. If that is the case, the Transformation Management Office in coordination with the Chief People Officer will prepare a staff summary to acquire such license and seek Board approval to add the implementation scope to this project.

Negotiations reduced EY's proposal for all mandatory and optional tasks from \$77,595,629 to \$66,014,032, reflecting a 14.9% price reduction (prior to the addition of the contingency). The blended hourly rate for mandatory and optional tasks was reduced from \$305 per hour to \$270 per hour, a 12% decrease. The EY best and final offer (BAFO) proposal was the highest cost proposal of the three shortlisted vendors. The other two proposals were 3.4% and 23.6% lower (including optional work) but the selection committee recommended EY for award based on the technical factors discussed above. EY's higher price notwithstanding, it is noteworthy that the firm offering the lowest price had the highest blended rate. Notably, the lowest BAFO offering proposed far fewer hours across most tasks, suggesting a lack of appreciation of the level of effort required to complete the project. The second lowest priced proposal included more junior personnel that the selection committee considered less than optimal for significant portions of the complex scope. In contrast, the blend of staff and rates EY proposed is in line with similar projects that the MTA has performed in the past and comparable to other MTA consulting agreements. The price proposal for EY was also consistent with the cost estimate.

Due to COVID-19, the ensuing economic crisis and degradation of the MTA's finances, the MTA sought an additional, post-BAFO price concession. EY agreed to reduce their prices by an additional 10.6% vis-à-vis their BAFO, decreasing their proposed overall price from \$66,014,032 to \$59,038,000. The final price is 13% lower than the original cost estimate (\$68,066,916) for Support Functions. Additionally, EY has offered to provide a Crisis Recovery Team of at least eight individuals for six weeks at no cost to the MTA.

Based on the foregoing, the negotiated proposed pricing is considered fair and reasonable.

The contract that has been negotiated with EY includes provisions that have specifically been added to deal with the COVID-19 pandemic, including a right to delay the start of the contract through the end of the year, pause the contract once it has begun, and terminate as a direct or indirect result of the pandemic.

A responsibility review of EY was conducted pursuant to the All-Agency Responsibility Guidelines. EY was found to be responsible notwithstanding significant adverse information (SAI), and such responsibility finding was approved by the MTA Chairman and CEO or the Managing Director in consultation with the MTA General Counsel in June 2015. No new SAI or adverse information has been found thereafter.

Staff Summary

Contract No. 0009000015



III. D/M/WBE INFORMATION

The MTA Department of Diversity and Civil Rights has established 15% MBE, 15% WBE and 6% SDVOB goals on this contract. Ernst & Young US LLP has submitted a utilization plan that meets 36% MWBE/SDVOB requirement. Ernst & Young has not achieved its MWDBE goals on all previous MTA contracts; however, it has demonstrated good faith effort towards meeting these goals.

IV. IMPACT ON FUNDING

The total not to exceed budget of \$64,941,800 for this contract will be funded with general operating funds budgeted for Transformation.

V. ALTERNATIVES

1. **Perform services in-house** – This alternative is not practical, due to the magnitude and haste at which all of the tasks proposed by the Transformation Implementation RFP must be executed. The MTA does not have the specialized expertise in the existing workforce for the types of projects contemplated under this contract series. Hiring full and part time employees, including associated overhead costs would not be cost effective. The services to be performed under this contract are managed best by independent outside firms capable of providing recommendations and advice, which are unbiased and supported by market expertise.
2. **Do not approve award** – This would result in opportunity lost for the MTA to implement change, improve efficiencies and identify potential cost savings through the Transformation Implementation. All dates, although aggressive, related to the Transformation have been met thus far and not continuing with the Transformation process by not approving this award is not recommended.

Staff Summary

Schedule F: Personal Service Contracts

Item Number: 5-8					
Dept & Dept Head Name: Chief Transformation Officer / Anthony McCord					
Division & Division Head Name: Deputy Chief Transformation Officer / Wael Hibri					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	Finance	3/23/20	X		
2	Board	3/25/20	X		
Internal Approvals					
Order	Approval	Order	Approval		
1	Procurement	4	DDCR		
2	Strategic Initiatives	5	Legal		
3	CFO				

SUMMARY INFORMATION	
Vendor Name: Argo Inc., The Boston Consulting Group, Ernst & Young US LLP; HNTB New York Engineering & Architecture, PC	Contract Number: 0009000015-21, 22, 23, 24
Description: Transformation Implementation – Category 2	
Total Amount: \$18,000,000 (aggregate not to exceed budget)	
Contract Term (including Options, if any): 60 months	
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source: <input type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

Narrative

I. PURPOSE/RECOMMENDATION

Board approval is sought to award competitively procured as needed consulting contracts to Argo, Inc (Argo), The Boston Consulting Group (BCG), Ernst & Young US, LLP (EY), and HNTB New York Engineering and Architecture, P.C. (HNTB).

Each base contract will be awarded for zero dollars and individual work assignments will be awarded pursuant to a competitive mini-RFP process wherein the awardees will submit technical and cost proposals that will be evaluated by a selection committee prior to the award of any tasks. When mini-RFPs are issued, proposers will be required to submit resourcing transparency which, at a minimum, will include hours by experience level and hourly rates used to arrive at their proposed fee. Thus, the MTA will be able to evaluate pricing options proposed against other vendors' rates and the MTA project manager's independent estimate to assure that pricing is fair and reasonable. The selection of a limited pool of vendors and the negotiation of not-to-exceed pricing will expedite the procurement process for task awards in support of transformation and transformation related initiatives as they arise.

II. DISCUSSION

A publicly advertised RFP was issued on October 25, 2019 seeking proposals for seven tasks related to transformation implementation, including:

1. Business Process Reengineering (BPR) & Management Consulting
2. Technology Enhancements to PeopleSoft
3. Technology Systems Assessment & Requirements
4. Category-Specific Project Management & Organizational Change Management
5. Transformation Program Management Support & Governance
6. Other Identified Projects
7. Additional Consultant Support (as needed)

Firms were able to propose on one or multiple Categories which include:

- a. Safety, Operations & Engineering Functions
- b. Support Functions
- c. Police & Security
- d. External Affairs & Customer Communications

Twenty-eight proposals were received from eighteen firms across the four categories. Category award determinations were made independently, as determined by their respective selection committees. The selection committees consisted of cross-functional and cross-MTA Agency teams with expertise in the respective tasks. Guidehouse, LLP was retained to assist with the development of the RFP scope and review and negotiations of the proposals.

This Staff Summary is for Safety, Operations & Engineering Functions, which includes Tasks 1, 3, 4, 6, and 7, and spans Central Engineering; Construction & Development; Safety, Health, & Environment; and Operating Standards & Service Design functions. Additionally, this category includes on-call agency advisory support. This advisory support will be provided through Task 7: Additional Consultant Support to provide as-needed services to HQ and the other MTA Agencies.

This category reaches across these functions and agencies to centralize core processes and functions, modernize and standardize business processes, and enhance the data and technologies underpinning the MTA. The proposed firms demonstrated experience in general management, business process reengineering, and technology assessment and requirements gathering. They also demonstrated the ability to offer leading practices in design-build and capital project delivery; deep experience in the in-scope operational, maintenance, asset management, and engineering functional areas; and expertise with transportation agencies and organizations with union employees.

Thirteen vendors proposed: Accenture, Amey Consulting, Arcadis, Argo, BCG, CBTS, Center for Strategy Realization, EY, HNTB, Network Rail, Proudfoot, Seamless World Consulting, and WSP. The Selection Committee reviewed initial submissions and selected six proposers for oral presentations: Accenture, Argo, BCG, EY, HNTB, and WSP. These six proposers demonstrated full comprehension of the project, featured personnel and subcontracts with specific and necessary expertise, and articulated a focused plan on organizational transformation. The Selection Committee entered into rate negotiations with four shortlisted proposers: Argo, BCG, EY, and HNTB. The selected firms surpassed the other competitive proposers by demonstrating the practical application of their prior experience to the MTA Transformation challenges and goals; understanding of the MTA's complex infrastructure; expertise in change management and functional area specializations, including health, safety, capital construction, and engineering; and their ability to execute on the project requirements on a fast-paced timeline.

The RFP made it clear that it was the MTA's intent to make multiple awards in the Safety, Operations & Engineering Functions category. It was intended and the Selection Committee recommended contract awards to the four highest ranked vendors based on technical qualifications and diversity scores. Four was considered an optimally sized pool for establishing a cadre of technically strong firms that would still be required to compete for task awards as needs are identified.

The contracted rates will be maximum hourly rates by level, expediting the award process through the fast-paced transformation timeline. The rates are aligned with comparable contracts and represent the maximum a firm may charge – the firms may propose lower rates during the competitive bidding process for task order awards. The total cost of these task orders will be monitored based on the firm's proposed number of hours, and each task order released by the MTA will be evaluated by a task order selection committee before award.

The vendor's proposed Best and Final Offer (BAFO) hourly rates range from \$90 to \$320 for junior titles, \$122 to \$427 for intermediate titles, \$304 to \$460 for senior titles, and \$410 to \$746 for advanced titles. Rates were negotiated by comparing proposer's rates to other market pricing received in connection with this RFP, as well as previous MTA and state contracts for like services. The negotiated rates will remain firm for a five-year period if the MTA exercises all available extension options. The negotiated rates are generally comparable to the rates under current MTA contracts for similar services, but the Selection Committee noted Argo's higher rates compared with the other vendors. Their higher rates notwithstanding, the Committee believed that Argo should be included in the vendor pool based on their extensive industry expertise at the executive level and their potential to bring a valuable and innovative voice to transformation decisions.

Due to COVID-19, the ensuing economic crisis, and degradation of the MTA's finances, the MTA sought additional, post-BAFO price concessions. Argo, EY, BCG and HNTB all agreed to do so with Argo offering to reduce their rates by 15% vis-à-vis their BAFO submission. EY, HNTB and BCG all agreed to reduce their rates by 10%

Based on the foregoing, the negotiated proposed fully loaded hourly rates are considered fair and reasonable.

The contracts that have been negotiated with these three selected firms include provisions that have specifically been added to deal with the COVID-19 pandemic, including a right to delay the start of the contract through the end of the year, pause the contract once it has begun, and terminate as a direct or indirect result of the pandemic.

Responsibility reviews of Argo, BCG, EY, and HNTB conducted pursuant to the All-Agency Responsibility Guidelines revealed no significant adverse information (SAI) and the four firms have been found to be responsible for award. EY was found to be responsible notwithstanding SAI, and such responsibility finding was approved by the MTA Chairman and CEO, in consultation with the MTA General Counsel in June 2015.

III. D/M/WBE INFORMATION

The MTA Department of Diversity and Civil Rights has established 15% MBE, 15% WBE and 6% SDVOB goals on this contract. Argo, Inc., The Boston Consulting Group, Ernst & Young, and HNTB New York Engineering and Architecture, P.C. have submitted MWBE/SDVOB utilization plans that meets requirement. Argo and the Boston Consulting Group have not completed any MTA contracts; therefore, no assessment of the firms' MWDBE performance can be determined at this time. Ernst & Young and HNTB New York Engineering and Architecture, P.C. have not achieved its MWDBE goals on all previous MTA contracts; however, it has demonstrated good faith effort towards meeting these goals.

IV. IMPACT ON FUNDING

The total not to exceed budget is \$18 million, of which up to \$7,622,000 will be funded through the budget for Transformation. The remainder will be funded through agency budgets on an as needed basis.

V. ALTERNATIVES

1. Perform services in-house – This alternative is not practical, due to the magnitude and haste at which all of the tasks proposed by the Transformation Implementation RFP must be executed. The MTA does not have the specialized expertise in its existing workforce for the types of projects contemplated under this contract series. Hiring full and part time employees, including associated overhead costs would not be cost effective. The services to be performed under this contract would be best handled by independent firms capable of providing recommendations and advice that are unbiased and supported by market expertise.
2. Do not approve award– This would result in opportunity lost for the MTA to implement change, improve efficiencies and identify potential cost savings through the Transformation Implementation. All dates, although aggressive, related to the Transformation have been met thus far and not continuing with the Transformation process by not approving this award is not recommended.

Staff Summary

Schedule F: Personal Service Contracts

Item Number: 9					
Dept & Dept Head Name: Chief Transformation Officer / Anthony McCord					
Division & Division Head Name: Deputy Chief Transformation Officer / Wael Hibri					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	Finance	3/23/20	X		
2	Board	3/25/20	X		
Internal Approvals					
Order	Approval	Order	Approval		
1	Procurement	4	Legal		
2	Strategic Initiatives	5	CFO		
3	DDCR				

SUMMARY INFORMATION	
Vendor Name: Alexander Proudfoot Company	Contract Number: 0009000015-30
Description: Transformation Implementation, Police & Security – Category 3	
Total Amount: \$5,100,448 inclusive of 10% contingency	
Contract Term (including Options, if any): 60 months	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

Narrative:

I. PURPOSE/RECOMMENDATION

Board approval is sought to award a 60 month competitively negotiated contract to Alexander Proudfoot Company for \$5,100,448 inclusive of a 10% contingency.

II. DISCUSSION

A publicly advertised RFP was issued on October 25, 2019 seeking proposals for seven tasks related to transformation implementation, including:

1. Business Process Reengineering (BPR) & Management Consulting
2. Technology Enhancements to PeopleSoft
3. Technology Systems Assessment & Requirements
4. Category-Specific Project Management & Organizational Change Management
5. Transformation Program Management Support & Governance
6. Other Identified Projects
7. Additional Consultant Support (as needed)

Vendors were able to propose on one or multiple Categories which include:

- a. Safety, Operations & Engineering Functions
- b. Support Functions
- c. Police & Security
- d. External Affairs & Customer Communications

Twenty-eight proposals were received from eighteen proposers across the four categories. Category award determinations were made independently, as determined by their respective Selection Committees. The Selection Committees consisted of cross-functional and cross-MTA Agency teams with expertise in the respective tasks. Guidehouse, LLP was hired to assist with the development of the RFP scope and review and negotiations of the proposals.

This Staff Summary is for Police and Security. This category encompasses tasks 1, 3, 4, 6, and 7, as outlined above. The proposed contract aims to modernize and standardize policing and security business processes across agencies, as well as enhance the data and technologies underpinning the MTA security apparatus and systems infrastructure. The RFP sought a proposer with deep expertise in project management and transformation, business process reengineering, and IT capabilities. Prospective firms were required to demonstrate experience with law enforcement agencies, transportation services, and unionized workforces.

Four firms submitted proposals: Accenture, Center for Strategy Realization, Proudfoot, and T&M Protection Services. The Selection Committee selected Accenture, Proudfoot and T&M Protection services for oral presentations, finding they offered experience working with police and security and knowledge of complex security IT environments. After oral presentations, Accenture and Proudfoot were short listed for negotiations based on their having demonstrated relevant project qualifications, sophisticated technical expertise, and experienced project teams capable of addressing MTA's multifaceted security considerations. Both proposers also demonstrated extensive knowledge and experience with New York City Police and key institutional procedures and offered robust business process reengineering methodologies.

Staff Summary

Contract No. 0009000015



Ultimately, the Selection Committee favored Proudfoot's approach and team experience. Proudfoot has subject matter experts who have deep experience working with police departments, knowledge of local law enforcement issues, and familiarity with the new Criminal Justice Reform Act. Proudfoot also offered more than double the number of hours at an only modestly higher price vis-à-vis the proposal from Accenture. Further, Proudfoot demonstrated an understanding of decentralized IT systems and provided information regarding specific past engagements that demonstrated Proudfoot's ability to complete this project fully and within the desired timeframe.

Firms were required to submit cost proposals with fixed pricing for Tasks 1, 3, 4, and 6, broken down to the price for each deliverable within that task, including the resource hours and rate per hour that comprised the deliverable price quoted. Fully loaded hourly rates were provided for all key resources in Task 7; these rates will give the MTA the ability to award additional contract deliverables outside of the fixed price portion of the scope of the RFP as deemed necessary for Transformation.

Negotiations reduced Proudfoot's original proposal from \$7,204,872 to \$5,239,290, reflecting a 27% price reduction when they submitted their best and final offer (BAFO). Proudfoot's blended hourly rate was reduced from \$282 per hour to \$221 per hour, a 22% decrease. While Proudfoot's BAFO cost proposal was higher than Accenture's by 9.7%, it received a higher overall score when all evaluation criteria were taken into consideration. As mentioned above, Accenture estimated far fewer hours overall and provided a higher blended rate. The base contract will be awarded exclusive of ad-hoc services to be later defined as part of Task 7 with a contingency of 10%. The negotiated BAFO price was 6.6% higher than the MTA's projected cost estimate for Police and Security but well within the range of expectation considering the complexity of the engagement and pricing offered by the most viable alternative proposal.

Due to COVID-19, the ensuing economic crisis and degradation of the MTA's finances, the MTA sought additional, post-BAFO price concession. Proudfoot agreed to reduce their prices by an additional 11.5% vis-à-vis their BAFO, decreasing their proposed overall price from \$5,239,290 to \$4,636,771. In all, Proudfoot reduced their pricing by 35.6% from the originally proposed amount (\$7,204,872). The final price is 5.7% lower than the original cost estimate for Police and Security.

Based on the foregoing, the negotiated proposed pricing is considered fair and reasonable.

The contract that has been negotiated with Proudfoot includes provisions that have specifically been added to deal with the COVID-19 pandemic, including a right to delay the start of the contract through the end of the year, pause the contract once it has begun, and terminate as a direct or indirect result of the pandemic. The contract will only be executed after Proudfoot has completed its registration to do work in the State of New York, which is currently in process.

A responsibility review for Proudfoot was conducted pursuant to the All-Agency Responsibility Guidelines and Proudfoot was found to be responsible.

III. D/M/WBE INFORMATION

The MTA Department of Diversity and Civil Rights has established 15% MBE, 15% WBE and 6% SDVOB goals on this contract. Proudfoot has submitted an utilization plan that meets 36% MWBE/SDVOB requirement. Proudfoot has not completed any MTA contracts; therefore, no assessment of the firm's MWDBE performance can be determined at this time.

IV. IMPACT ON FUNDING

The total not to exceed budget of \$ 5,100,448 (inclusive of 10% contingency) for this contract will be funded with general operating funds budgeted for Transformation.

V. ALTERNATIVES

1. **Perform services in-house** – This alternative is not practical, due to the magnitude and haste at which all of the tasks proposed by the Transformation Implementation RFP must be executed. The MTA does not have the specialized expertise in its existing workforce for the types of projects contemplated under this contract series. Hiring full and part time employees, including associated overhead costs would not be cost effective. The services to be performed under this contract are best handled by independent outside firms capable of providing recommendations and advice, which are unbiased and supported by market expertise.
2. **Do not approve award** – This would result in opportunity lost for the MTA to implement change, improve efficiencies and identify potential cost savings through the Transformation Implementation. All dates, although aggressive, related to the Transformation have been met thus far and not continuing with the Transformation process by not approving this award is not recommended.

Staff Summary

Schedule H: Modifications to Personal Service & Miscellaneous Service Contracts

Item Number: 10

Page 1 of 1

Vendor Name (& Location): CorVel Healthcare Corporation	Contract Number: C908341-0100	AWO/Modification # 14
Description: All-Agency Medical Bill Review and Payment Services	Original Amount:	\$ 6,419,982
Contract Term (including Options, if any): August 1, 2009 – March 31, 2020	Prior Modifications:	\$16,839,585
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Prior Budgetary Increases:	\$ 0
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	Current Amount:	\$23,259,567
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	This Request:	\$3,000,000
Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	% of This Request to Current Amount:	13%
Requesting Dept/Div & Dept/Div Head Name: Finance/Robert Foran & RIM/Phyllis Rachmuth	% of Modifications (including This Request) to Original Amount:	309%

DISCUSSION:

Board approval is sought to extend a competitively negotiated, all-agency, personal service contract with CorVel Healthcare Corporation (CorVel) for an additional nine months ending December 31, 2020. The extension will require an increase in the contract value in an amount not-to-exceed \$3,000,000.

MTA and its agencies pay medical expenses for employees injured on duty and no-fault expenses for customers and third parties injured in motor vehicle accidents involving MTA vehicles. A competitively negotiated contract to review billings and pay these medical expenses was awarded to CorVel in 2009 at a total cost not-to-exceed \$6,419,982. Healthcare provider fees are monitored and negotiated by CorVel to ensure that the MTA pays at or below the statutory rates. Thirteen (13) modifications totaling \$16,839,585 were awarded to extend the contract duration, implement updated rates, establish pharmacy management solutions, and provide diagnostic medical imaging, durable medical equipment, home healthcare and medical transportation services for claimants.

In November 2017, the Board approved a competitively negotiated replacement contract with CorVel that would continue its medical bill review and payment services, but the ensuing contract was put on hold pending the resolution of matters relating to a solicitation for a Workers' Compensation PPO Network. Specifically, and following conclusion of collective bargaining, the MTA and various unions agreed to implement a mandatory Workers' Compensation PPO Network with the goal of achieving (i) improved services for the diagnosis, treatment, and rehabilitation for employees who file claims for injuries on duty; and (ii) associated savings and network doctors for the initial diagnosis and treatment for work-related injuries or illnesses, and for diagnoses, treatment and rehabilitation services in the thirty-day period following such initial diagnosis or treatment.

Following a review of the matter, it was decided that the MTA needed to re-solicit the entire scope of bill review and payment services, including the mandatory Workers' Compensation PPO Network. The new RFP is currently under evaluation, award is planned to occur by the expiration of the extension proposed here.

This contract extension will permit CorVel to continue to provide medical bill review and payment services, pharmacy benefit management solutions, as well as other essential services described in the contract to support the MTA and its agencies' compliance with New York State Workers' Compensation and No-Fault Laws, while NYCT continues to work on transitioning to Origami, the system platform that will replace WCIS and interface with the vendor selected to provide services currently provided by CorVel. There is a critical business need to keep the feed going with CorVel during the Origami transition to avoid disruption of key services.

MTA Risk and Insurance Management (RIM) estimated this modification to be valued at \$3,000,000 based on CorVel's unit pricing of \$3.15 per bill for review and evaluation of medical claims and all ancillary services. Scope discussions verified that CorVel's pricing reflects the average caseload for 2019. CorVel's pricing utilizes rates resulting from negotiations for the replacement contract previously approved by the Board and are CorVel's most favorable customer pricing. Thus, pricing is deemed fair and reasonable.

Schedule H: Modifications to Personal Service and Miscellaneous Service Contracts



Item Number: **H**

Vendor Name (& Location) Clearway Industries, LLC Pine Island, New York	Contract Number 100000000080346	AWO/Modification # 6
Description Brush and Tree Cutting and Removal Services for Harlem and Hudson Lines	Original Amount: \$1,658,893	
Contract Term (including Options, if any) 24 Months	Prior Modifications: \$2,113,508	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Prior Budgetary Increases: \$0.00	
Procurement <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	Current Amount: \$3,772,400	
Solicitation Type <input type="checkbox"/> RFP <input checked="" type="checkbox"/> Bid <input type="checkbox"/> Other:	This Request: \$2,000,000 (not-to-exceed)	
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	% of This Request to Current Amount: 53%	
Requesting Dept./Div. & Dept./Div. Head Name: Procurement & Material Management, Anthony Gardner, Sr. Director	% of Modifications (including This Request) to Original Amount: 250%	

Discussion:

Approval is requested for a contract modification in the not-to-exceed amount of \$2,000,000 to the existing miscellaneous service contract with the firm Clearway Industries, LLC (Clearway). This contract modification is for on-going scheduled brush and tree cutting including debris removal services for Metro-North's Harlem and Hudson Lines as well as emergency services to remove tree and brush that are deemed dangerous, damaged or has fallen throughout Metro-North's entire territory.

The original 24-month contract was competitively solicited and awarded to Clearway Industries, LLC in September 2018 in the amount of \$1,658,893. In 2019, there were a number of unforeseen adverse weather conditions causing multiple fallen trees, which resulted in unexpected suspended train service due to loss of wayside power and/or signal communications; therefore, repair and emergency as-needed cutting and removal of tree services was required throughout Metro-North's territory. As a result, there is an on-going effort to aggressively continue this work to mitigate potential hazards for maintenance workers along the wayside as well as disruption of service due to unexpected falling trees.

Based on the current contractual rates which has not changed, the additional funding requested will be required for continuation of these services for the remaining contract term through August 2020.

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

This total not-to-exceed amount of \$2,000,000 is to be funded by the MNR Operating Budget.

Schedule J: Modifications to Miscellaneous Procurement Contracts



Item Number: 1

Vendor Name (Location) Siemens Mobility, Inc (New York, New York)
Description System Software and Enhancement Support Services For the PA/CIS Phase II System
Contract Term (including Options, if any) May 1, 2014–April 30, 2020
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> n/a
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Noncompetitive
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:
Requesting Dept./Div., Dept./Div. Head Name: MTA-IT, Michael Moran

Contract Number CMM-589	AWO/Mod. # 2
Original Amount:	\$ 7,727,800
Option Amount:	\$ 5,110,671
Total Amount:	\$ 12,838,471
Prior Modifications:	\$ 0
Prior Budgetary Increases:	\$ 0
Current Amount:	\$ 12,838,471
This Request:	\$ 14,000,000 (Est.)
% of This Request to Current Amount:	109.1%
% of Modifications (including This Request) to Total Amount:	109.1%

Discussion:

This modification is to obtain Board approval to (1) extend the contract term for a period of five years (May 1, 2020–April 30, 2025) for Siemens Mobility, Inc. (“Siemens”) to continue to provide software and systems support services for NYC Transit’s Public Address/Customer Information Screens Phase II (“PA/CIS II”); and (2) add funding in the estimated amount of \$14,000,000.

PA/CIS II is a public-facing system that delivers real-time train arrival as well as service disruption information and public service announcements to NYC Transit’s ridership. PA/CIS II is an integrated system of hardware and software with operator consoles and software test facility at the Rail Control Center, with backup systems at the Backup Command Center. The system software was developed by Siemens and uses the SONET/ATM Network for its communications backbone. The system delivers audio and visual train location/movement data to platform and control area signs along with public announcements. PA/CIS II now delivers audio and visual data to 177 stations along the A Division lines including 21 stations on the Flushing line. Audio only is delivered to 99 stations along the B Division lines.

The original PA/CIS II contract was competitively awarded to Siemens with full deployment of the system on the 156 A Division stations completed in 2012 and included a one-year warranty. The design allows for expansion of the system to all NYC Transit’s subway stations. The system was expanded to 99 B Division stations in 2018 and 2019, and to the Flushing line stations in 2019. Over the next five years, 100 additional B Division stations, including the 24 stations along the Canarsie line, will be converted to PA/CIS II. Visual alert of train arrival for the B Division is provided through the Beacon system.

In December 2013, the Board approved the award of this noncompetitive miscellaneous procurement contract to Siemens to provide software and systems support services for the PA/CIS II system. The award was made on a noncompetitive basis because Siemens (1) designed and developed the software system that is configured to NYC Transit signaling procedures and rules; and (2) is uniquely qualified to provide assistance to NYC Transit personnel. (As developer and integrator of the system software, Siemens initiates and issues all software updates and upgrades for which it is the only source.) This service contract was awarded in the estimated amount of \$12,838,471, and consisted of a three-year base in the amount of \$7,727,800 and a two-year option in the amount of \$5,110,671. The option was exercised and extended the contract through April 30, 2019. The contract was further extended for one additional year under Modification 1, through April 30, 2020. No additional funding was required for Modification 1.

The contract covers software support and emergency response as well as a provision for task orders for system enhancements. While the in-house staff is able to respond to a wide range of situations, and provides much of the support, Siemens support is necessary for complex and critical failures, patch development, and software upgrades. Under this contract, Siemens provides software support and emergency response services related to critical system failures. Software enhancements and new initiative support services are handled under task orders. Task orders address the need for system enhancements and changes to the software environment resulting from design and field changes to the signal system. All support services and task orders are based on labor rates and terms and conditions established in the contract.

The contract includes a provision for a software support monthly service fee averaging \$14,038 valued at the amount of \$842,319 for the five-year extension. This provision ensures availability and guaranteed response times from Siemens for 24/7 emergency support and covers all administrative, resourcing, and licensing expenses. Siemens is required to respond to emergency calls within 90 minutes and start work within two hours. In addition to the monthly service fee, this contract extension includes \$13,157,681 for planned task orders for various system upgrades and enhancements over the five-year period. Of this value, a pool of 35,760 hours spread among six engineering titles valued at the amount of \$9,046,522 has been established for this extension to ensure availability of engineering resources. This value is guaranteed to Siemens and will be used toward task orders issued under the contract. Monies will be deducted from the pool amount with each task order until the pool is reduced to zero and no more guaranteed amount remains.

Siemens' labor rates were negotiated with input and analysis from MTA Audit and the Cost Price Analysis unit. Those rates are subject to annual escalation based on an established Producer Price Index. These negotiated rates have been used in a number of contracts with Siemens including this contract. Additionally, the rates have been compared to rates charged by two other contractors who perform similar work and are competitive with those rates. The price for this extension has been deemed fair and reasonable.

This contract extension is subject to review and approval of the Office of the New York State Comptroller, and an award will not be made prior to this approval.

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

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

	Non-Reimbursable			Reimbursable			Total		
	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars Percent	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars Percent	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars Percent
Revenue									
Farebox Revenue	\$492.0	\$492.4	\$0.5 0.1	\$0.0	\$0.0	\$0.0	\$492.0	\$492.4	\$0.5 0.1
Toll Revenue	148.9	149.1	0.2 0.2	0.0	0.0	0.0	148.9	149.1	0.2 0.2
Other Revenue	54.0	60.4	6.4 11.9	0.0	0.0	0.0	54.0	60.4	6.4 11.9
Capital and Other Reimbursements	0.0	0.0	N/A	168.1	141.2	(26.9) (16.0)	168.1	141.2	(26.9) (16.0)
Total Revenues	\$694.8	\$702.0	\$7.1 1.0	\$168.1	\$141.2	(\$26.9) (16.0)	\$862.9	\$843.1	(\$19.8) (2.3)
Expenses									
Labor:									
Payroll	\$428.0	\$417.9	\$10.0 2.3	\$58.5	\$48.2	\$10.4 17.7	\$486.5	\$466.1	\$20.4 4.2
Overtime	73.3	76.1	(2.8) (3.8)	14.3	16.2	(1.9) (13.3)	87.5	92.2	(4.7) (5.4)
Health and Welfare	117.2	108.5	8.7 7.4	6.0	6.1	(0.1) (1.6)	123.3	114.7	8.6 7.0
OPEB Current Payments	57.5	71.1	(13.6) (23.6)	1.0	1.0	0.1 6.9	58.6	72.0	(13.5) (23.0)
Pension	108.9	117.8	(8.9) (8.2)	7.5	7.5	0.0 0.1	116.5	125.4	(8.9) (7.6)
Other Fringe Benefits	76.8	78.5	(1.7) (2.2)	19.7	16.1	3.6 18.2	96.5	94.6	1.9 2.0
Reimbursable Overhead	(30.6)	(28.9)	(1.7) (5.6)	30.3	28.7	1.7 5.5	(0.3)	(0.2)	(0.1) (21.5)
Total Labor Expenses	\$831.1	\$841.1	(\$10.0) (1.2)	\$137.5	\$123.8	\$13.7 10.0	\$966.6	\$964.9	\$3.7 0.4
Non-Labor:									
Electric Power	\$44.5	\$34.0	\$10.5 23.6	\$0.0	\$0.0	\$0.0 (3.8)	\$44.5	\$34.0	\$10.5 23.6
Fuel	14.3	13.1	1.2 8.5	0.0	0.0	0.0 96.2	14.3	13.1	1.2 8.5
Insurance	0.5	4.3	(3.8) (759.0)	0.8	0.7	0.1 12.5	1.4	5.0	(3.6) (262.9)
Claims	33.9	36.4	(2.6) (7.7)	0.0	0.0	0.0 N/A	33.9	36.4	(2.6) (7.7)
Paratransit Service Contracts	37.6	35.9	1.7 4.4	0.0	0.0	0.0 N/A	37.6	35.9	1.7 4.4
Maintenance and Other Operating Contracts	51.1	46.1	4.9 9.6	7.8	4.9	2.9 37.5	58.9	51.0	7.9 13.3
Professional Services Contracts	53.2	25.0	28.2 53.0	9.9	3.6	6.2 63.0	63.1	28.7	34.4 54.6
Materials and Supplies	55.1	45.7	9.4 17.0	11.8	7.4	4.3 37.0	66.8	53.1	13.7 20.5
Other Business Expenses	17.9	14.8	3.1 17.2	0.3	0.7	(0.4) (100.0)	18.2	15.5	2.7 14.7
Total Non-Labor Expenses	\$308.0	\$255.4	\$52.6 17.1	\$30.6	\$17.4	\$13.2 43.2	\$338.6	\$272.7	\$65.8 19.4
Other Expense Adjustments									
Other	\$7.1	\$4.6	\$2.6 35.9	\$0.0	\$0.0	\$0.0 N/A	\$7.1	\$4.6	\$2.6 35.9
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
Total Other Expense Adjustments	\$7.1	\$4.6	\$2.6 35.9	\$0.0	\$0.0	\$0.0 N/A	\$7.1	\$4.6	\$2.6 35.9
Total Expenses Before Non-Cash Liability Adjs.	\$1,146.2	\$1,101.0	\$45.2 3.9	\$168.1	\$141.2	\$26.9 16.0	\$1,314.3	\$1,242.2	\$72.1 5.5
Depreciation	\$235.8	\$239.6	(\$3.8) (1.6)	\$0.0	\$0.0	\$0.0 N/A	\$235.8	\$239.6	(\$3.8) (1.6)
OPEB Liability Adjustment	0.0	0.0	0.0 100.0	0.0	0.0	0.0 N/A	0.0	0.0	0.0 100.0
GASB 75 OPEB Expense Adjustment	7.8	0.0	7.8 100.0	0.0	0.0	0.0 N/A	7.8	0.0	7.8 100.0
GASB 68 Pension Expense Adjustment	3.6	0.0	3.6 100.0	0.0	0.0	0.0 N/A	3.6	0.0	3.6 100.0
Environmental Remediation	0.5	0.2	0.3 66.7	0.0	0.0	0.0 N/A	0.5	0.2	0.3 66.7
Total Expenses After Non-Cash Liability Adjs.	\$1,393.9	\$1,340.8	\$53.2 3.8	\$168.1	\$141.2	\$26.9 16.0	\$1,562.0	\$1,481.9	\$80.1 5.1
Less: B&T Depreciation & GASB Adjustments	\$12.6	\$14.2	(\$1.6) (13.0)	\$0.0	\$0.0	\$0.0 0.0	\$12.6	\$14.2	(\$1.6) (13.0)
Adjusted Total Expenses	\$1,381.4	\$1,326.6	\$54.8 4.0	\$168.1	\$141.2	\$26.9 16.0	\$1,549.5	\$1,467.7	\$81.7 5.3
Net Surplus/(Deficit)	(\$686.5)	(\$624.6)	\$61.9 9.0	\$0.0	\$0.0	\$0.0 N/A	(\$686.5)	(\$624.6)	\$61.9 9.0
Total Subsidies	\$371.5	\$450.5	\$79.0 21.3	\$0.0	\$0.0	\$0.0 N/A	\$371.5	\$450.5	\$79.0 21.3
Debt Service	249.2	215.7	33.5 13.4	0.0	0.0	0.0 N/A	249.2	215.7	33.5 13.4

Notes: Totals may not add due to rounding

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

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

	Non-Reimbursable			Reimbursable			Total		
	Adopted Budget	-Variance: Fav/(Unfav)- Dollars Percent		Adopted Budget	-Variance: Fav/(Unfav)- Dollars Percent		Adopted Budget	-Variance: Fav/(Unfav)- Dollars Percent	
		Actual			Actual			Actual	
Revenue									
Farebox Revenue	\$1,004.0	\$7.2	0.7	\$0.0	\$0.0	\$1,004.0	\$7.2	0.7	
Toll Revenue	304.4	308.2	1.2	0.0	0.0	308.2	3.8	1.2	
Other Revenue	108.6	124.6	16.0	0.0	0.0	108.6	124.6	16.0	
Capital and Other Reimbursements	0.0	0.0	N/A	289.1	348.5	289.1	(59.3)	(17.0)	
Total Revenues	\$1,417.0	\$1,443.9	1.9	\$348.5	\$289.1	\$1,765.5	(\$32.4)	(1.8)	
Expenses									
Labor:									
Payroll	\$899.6	\$891.6	8.0	\$122.8	\$96.0	\$1,022.4	\$987.6	\$34.8	
Overtime	152.2	145.1	7.2	29.0	30.3	181.2	175.3	5.9	
Health and Welfare	236.8	216.3	20.5	12.4	11.9	249.2	228.3	20.9	
OPEB Current Payments	115.4	113.6	1.7	2.1	1.9	117.4	115.5	1.9	
Pension	222.4	238.0	(15.5)	15.3	14.8	237.7	252.8	(15.1)	
Other Fringe Benefits	159.0	169.0	(9.9)	40.8	32.4	199.9	201.4	(1.5)	
Reimbursable Overhead	(63.3)	(55.1)	(8.2)	62.7	54.8	(0.5)	(0.2)	(0.3)	
Total Labor Expenses	\$1,722.2	\$1,718.5	\$3.7	\$285.2	\$242.1	\$2,007.4	\$1,960.6	\$46.7	
Non-Labor:									
Electric Power	\$87.7	\$76.6	\$11.0	\$0.1	\$0.0	\$87.8	\$76.6	\$11.1	
Fuel	30.5	28.5	2.0	0.0	0.0	30.5	28.5	2.0	
Insurance	1.1	1.4	(0.2)	1.8	1.3	2.9	0.2	7.4	
Claims	68.5	72.9	(4.4)	0.0	0.0	68.5	72.9	(4.4)	
Paratransit Service Contracts	76.0	74.9	1.1	0.0	0.0	76.0	74.9	1.1	
Maintenance and Other Operating Contracts	103.9	97.5	6.4	15.7	10.0	119.6	107.5	12.1	
Professional Services Contracts	107.5	57.9	49.6	20.2	21.1	127.7	78.9	48.8	
Materials and Supplies	110.0	98.3	11.7	25.1	13.0	135.1	111.3	23.8	
Other Business Expenses	42.4	30.0	12.4	0.6	1.7	43.0	31.7	11.3	
Total Non-Labor Expenses	\$627.7	\$538.0	\$89.7	\$63.3	\$47.0	\$691.0	\$585.0	\$106.0	
Other Expense Adjustments									
Other	\$14.3	\$9.8	\$4.5	\$0.0	\$0.0	\$14.3	\$9.8	\$4.5	
General Reserve	0.0	0.0	N/A	0.0	0.0	0.0	0.0	N/A	
Total Other Expense Adjustments	\$14.3	\$9.8	\$4.5	\$0.0	\$0.0	\$14.3	\$9.8	\$4.5	
Total Expenses Before Non-Cash Liability Adjs.	\$2,364.2	\$2,266.3	\$97.9	\$348.5	\$289.1	\$2,712.7	\$2,555.5	\$157.2	
Depreciation	\$473.8	\$479.2	(\$5.3)	\$0.0	\$0.0	\$473.8	\$479.2	(\$5.3)	
OPEB Liability Adjustment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
GASB 75 OPEB Expense Adjustment	16.5	0.0	16.5	0.0	0.0	16.5	0.0	16.5	
GASB 68 Pension Expense Adjustment	7.6	0.0	7.6	0.0	0.0	7.6	0.0	7.6	
Environmental Remediation	1.0	0.5	0.5	0.0	0.0	1.0	0.5	0.5	
Total Expenses After Non-Cash Liability Adjs.	\$2,863.1	\$2,746.0	\$117.1	\$348.5	\$289.1	\$3,211.5	\$3,035.1	\$176.4	
Less: B&T Depreciation & GASB Adjustments	\$26.0	\$28.4	(\$2.4)	\$0.0	\$0.0	\$26.0	\$28.4	(\$2.4)	
Adjusted Total Expenses	\$2,837.0	\$2,717.6	\$119.5	\$348.5	\$289.1	\$3,185.5	\$3,006.7	\$178.8	
Net Surplus/(Deficit)	(\$1,420.0)	(\$1,273.7)	\$146.4	\$0.0	\$0.0	(\$1,420.0)	(\$1,273.7)	\$146.4	
Total Subsidies	\$587.9	\$618.0	\$30.1	\$0.0	\$0.0	\$587.9	\$618.0	\$30.1	
Debt Service	490.4	462.7	27.8	0.0	0.0	490.4	462.7	27.8	

Notes: Totals may not add due to rounding

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

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

Generic Revenue or Expense Category	Nonreimb or Reimb	FEBRUARY		Reason for Variance	FEBRUARY 2020 YEAR-TO-DATE	
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%
Farebox Revenue	NR	\$ 0.5	0.1	Passenger revenue was higher at MNR by \$2.5M due to higher non-commutation ridership partially offset by unfavorable variances of (\$1.2M) at MTA Bus and (\$0.7M) at NYCT due to lower bus ridership and average fares.	\$ 7.2	0.7
Vehicle Toll Revenue	NR	0.2	0.2	Toll revenues were slightly favorable primarily due to higher traffic volume.	3.8	1.2
Other Operating Revenue	NR	6.4	11.9	FMTAC realized \$8.8M in additional revenue, reflecting a positive shift in the market value of the invested asset portfolio and greater income from investments. This was partially offset by unfavorable timing results in advertising and rental revenue at the LIRR (\$1.6M) and NYCT (\$0.5M). Other Agency variances were minor.	16.0	14.7
Payroll	NR	10.0	2.3	Vacancy savings were mainly the driver of favorable variances of \$4.5M at the LIRR, \$3.8M at NYCT, \$1.9M at B&T, and \$1.2M at MTA HQ, which includes MTA PD. This was partially offset by the impact of unfavorable timing in interagency billings and lower attrition at MTA Bus (\$1.6M).	8.0	0.9
Overtime	NR	(2.8)	(3.8)	This unfavorable variance was mainly caused by the correction of a prior period accounting error (December post-close) at NYCT, which by composition, was captured in programmatic/routine maintenance and unscheduled service. This, coupled with the temporary reassignment of capital track expenses to operations (non-reimbursable) caused the agency to exceed its budget by (\$3.4M). Overruns at the MTA PD were caused by higher vacancy/absentee coverage requirements and greater support for fare evasion mitigation and quality of life initiatives, (\$2.1M) at MTAHQ. These results were partially offset by lower expenses resulting from fewer weather-related emergencies, \$1.3M at the LIRR, \$1.1M at the MNR, and \$0.5M at B&T. (See overtime variance analysis charts for more details).	7.2	4.7
Health and Welfare	NR	8.7	7.4	This favorable variance overall reflects the impact of vacancies, lower rates and timing. By agency, the variances were \$5.4M at NYCT, \$1.7M at the LIRR, \$0.7M at MTAHQ, and \$0.5M at SIR. Partially offsetting these results were higher prescription coverage and medical hospitalization costs at MTA Bus (\$0.8M).	20.5	8.7
OPEB - Current Payment	NR	(13.6)	(23.6)	NYCT was unfavorable by (\$14.3M) mainly due to a reversal of credits in the December post-close period. MNR was unfavorable by (\$0.6M) due to higher retirees, while the LIRR was favorable by \$1.1M due to fewer retirees.	1.7	1.5

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

Generic Revenue or Expense Category	Nonreimb or Reimb	FEBRUARY		Reason for Variance	FEBRUARY 2020 YEAR-TO-DATE		
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%	
Pensions	NR	\$ (8.9)	(8.2)	Unfavorable timing was mainly responsible for the variance of (\$10.8M) at NYCT, and the favorable variance of \$1.7M at MTAHQ. Additionally, MNR was \$0.5M favorable due to lower rates. Other Agency variances were minor.	\$ (15.5)	(7.0)	Timing was mainly responsible for an unfavorable variances of (\$18.7M) at NYCT and (\$0.7M) at the LIRR, and also the favorable variance of \$3.2M at MTAHQ. Other agency variances were minor.
Other Fringe Benefits	NR	(1.7)	(2.2)	NYCT was (\$3.3M) unfavorable which primarily reflects the impact of lower capital activity (reimbursable work), while the LIRR was (\$0.9M) unfavorable mainly due to higher FELA indemnity reserve requirements. These results were partially offset by favorable variances of \$1.3M at MNR due to a lower provision for employee claims and reimbursements as well as lower rates and labor costs. At MTAHQ, expenses were \$1.0M lower in a myriad of areas and includes timing differences.	(9.9)	(6.2)	The factors highlighted for the month continue at NYCT and the LIRR with unfavorable results of (\$7.7M) and (\$7.5M), respectively. These results were partially offset by favorable variances for reasons noted for the month at MNR of \$2.0M and \$1.6M at MTAHQ; and \$1.0M at MTA Bus due to timing; and \$0.5M at B&T due to vacancies.
Reimbursable Overhead	NR	(1.7)	(5.6)	Lower capital project activity mostly contributed to the unfavorable variances of (\$5.7M) at NYCT and (\$0.5M) at MTAHQ. These results were partially offset by favorable variances of \$3.2M at the LIRR due to timing, and \$1.0M at MNR due to higher capital project activity.	(8.2)	(13.0)	Monthly drivers continue to impact YTD outcomes with unfavorable results of (\$14.8M) at NYCT and (\$1.1M) at MTAHQ, partially offset by favorable variances of \$6.2M at the LIRR and \$1.1M at MNR.
Electric Power	NR	10.5	23.6	This variance reflects a mix of lower rates and consumption, as well as timing-related impacts of \$8.2M at NYCT, \$1.1M at MNR, and \$0.9M at the LIRR.	11.0	12.6	Causes for the YTD variances are consistent with those reported for the month, but with favorable results of \$7.9M at NYCT, \$1.7M at MNR, and \$0.9M at the LIRR.
Fuel	NR	1.2	8.5	NYCT and MTA Bus were favorable by \$1.0M and \$0.6M, respectively, primarily due to lower rates. Other Agency variances were minor.	2.0	6.4	MTA Bus and NYCT were favorable by \$1.3M and \$0.8M, respectively, primarily due to lower rates. Other Agency variances were minor.
Insurance	NR	(3.8)	*	Reflects an unfavorable variance of (\$3.7M) at FMTAC due to timing.	(0.2)	(17.4)	Reflects an unfavorable variance of (\$0.5M) at FMTAC, partially offset by a favorable variance of \$0.5M, both due to timing.
Claims	NR	(2.6)	(7.5)	Timing was largely responsible for the unfavorable variance of (\$1.3M) at FMTAC. Higher claims expenses resulted in an unfavorable variance of (\$0.6M) at MTA Bus. Other agency variances were minor.	(4.4)	(6.5)	The drivers of the YTD variances for FMTAC and MTA Bus are mainly the same as those noted for the month, however, YTD variances are (\$2.1M) and (\$1.6M). Additionally, the LIRR was (\$0.5M) unfavorable due to timing. Other agency variances were minor.
Paratransit Service Contracts	NR	1.7	4.4	Reflects the impact of timing.	1.1	1.4	Reflects the impact of timing.
Maintenance and Other Operating Contracts	NR	4.9	9.6	The overall favorable outcome was mainly attributable to timing, resulting in lower costs of \$2.1M at the LIRR due to prior year-end accruals and lower joint facility maintenance; \$1.3M at MTA Bus mainly for facility maintenance, security, and new bus technology; \$1.2M at B&T for E-ZPass tags and routine maintenance costs; and \$1.0M at MTAHQ mainly for maintenance and repairs, and janitorial services. These results were partially offset by an unfavorable variance of (\$1.2M) at NYCT due to the timing of auto purchases.	6.4	6.2	The drivers of the YTD variances for MTAHQ, B&T, MTA Bus, the LIRR and NYCT are mainly the same as those noted for the month, however, YTD favorable variances are \$6.7M, \$2.6M, \$2.2M, \$0.7M, and (\$8.1M), respectively. Additionally, MNR was \$2.2M favorable due to the timing of locomotive overhauls, and lower expenses for miscellaneous maintenance and other operating contracts.

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

Generic Revenue or Expense Category	Nonreimb or Reimb	FEBRUARY		Reason for Variance	FEBRUARY 2020 YEAR-TO-DATE		
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%	
Professional Service Contracts	NR	\$ 28.2	53.0	Timing was the main factor for the overall favorable variance, resulting in lower costs of \$16.7M at MTAHQ for MTA Transformation support, EAM activities, and IT consulting, hardware, software and maintenance expenses; \$7.2M at NYCT for various professional service contract requirements and IT-related expenses; \$1.7M at MTA Bus in interagency charges, and security and new bus technology; \$1.5M at B&T for bond issuance costs and engineering services; \$0.6M at MNR in consulting and engineering services, and \$0.5M at the LIRR in communication contracts and rolling stock decommissioning services.	\$ 49.6	46.2	The drivers of the YTD variances for MTAHQ, NYCT, MTA Bus, B&T and MNR are mainly the same as those noted for the month, however, YTD favorable variances are \$38.9M, \$5.5M, \$3.8M, \$2.3M and \$1.5M, respectively. These results were partially offset by an unfavorable variance of (\$2.5M) at the LIRR due to the timing of consultant contracts for future East Side Access (ESA) contracts, and MTA chargebacks.
Materials & Supplies	NR	9.4	17.0	The timing of fleet modifications, Reliability Centered Maintenance (RCM) activity, and right-of-way materials were mainly responsible for the \$7.4M favorable variance at the LIRR, while timing, and lower usage for rolling stock running repairs and inventory adjustments contributed to the \$1.5M favorable variance at MNR. Other Agency variances were minor.	11.7	10.7	The prevailing factors highlighted for the month, mostly continue, but with variances of \$13.1M at the LIRR and \$2.7M at MNR (including lower obsolete material reserves), as well as lower general maintenance material and favorable timing of radio equipment expenses, \$1.5M at MTA Bus. Partially offsetting these outcomes was an unfavorable variance of (\$5.5M) at NYCT, mainly due to inventory obsolescence adjustments.
Other Business Expenses	NR	3.1	17.2	MTAHQ and B&T were favorable due to curtailed spending and timing by \$1.6M and \$0.9M, respectively.	12.4	29.3	The factors highlighted for the month continue at MTAHQ and B&T, but with favorable results of \$8.9M and \$2.0M, respectively. NYCT was favorable by \$0.5M.
Other Expense Adjustments	NR	2.6	35.9	Variance due to timing differences in project completions.	4.5	31.5	Variance due to timing differences in project completions.
Depreciation	NR	(3.8)	(1.6)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$7.0M) at NYCT and (\$1.6M) at B&T, and favorable variances of \$2.2M at MTAHQ, \$1.5M at MNR and \$0.8M at MTA Bus.	(5.3)	(1.1)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$13.9M) at NYCT and (\$2.4M) at B&T, and favorable variances of \$5.3M at MTAHQ, \$2.9M at MNR, \$2.1M at MTA Bus, and \$0.5M at the LIRR.
OPEB Liability Adjustment	NR	0.0	*	The GASB adjustment reflects the value associated with the unfunded accrued liability for post-employment health benefits.	0.0	*	The GASB adjustment reflects the value associated with the unfunded accrued liability for post-employment health benefits.
GASB 75 Pension Adjustment	NR	7.8	*	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). MTA Bus was favorable by \$7.8M.	16.5	*	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). MTA Bus was favorable by \$16.5M.
GASB 68 Pension Adjustment	NR	3.6	*	Reflects Agencies' adjustments to account for net pension liability. MTA Bus was favorable by \$3.6M.	7.6	*	Reflects Agencies' adjustments to account for net pension liability. MTA Bus was favorable by \$7.6M.
Environmental Remediation	NR	0.3	66.7	Agency variances were minor.	0.5	49.3	MNR was \$0.5M favorable.

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

Generic Revenue or Expense Category	Nonreimb or Reimb	FEBRUARY		FEBRUARY 2020 YEAR-TO-DATE		
		Favorable (Unfavorable)	Reason for Variance	Favorable (Unfavorable)	Reason for Variance	
		\$	%	\$	%	
Reimbursable revenue and expense activity are primarily influenced by the nature and timing of project activity. Accordingly, variances reflect the impact of the aforementioned influences as well as changes in reimbursement and vacancy assumptions, refinements to project scheduling, as well as project delays/accelerations. At MTAHQ, impacts reflect reimbursable directed patrol (police coverage) requirements. The following lists the major contributors of the variance by Agency.						
Capital & Other Reimbursements	R	(26.9)	(16.0)	(59.3)	(17.0)	Unfavorable variances: (\$53.1M) at NYCT, (\$7.3M) at both MNR and MTAHQ, and (\$1.3M) MTAC&D. Favorable variance: \$9.6M at the LIRR.
Payroll	R	10.4	17.7	26.9	21.9	Favorable variances: \$10.0M at NYCT and \$0.5M at MTAC&D. Unfavorable variance: (\$0.8M) at the LIRR. Other Agency variances are minor.
Overtime	R	(1.9)	(13.3)	(1.3)	(4.4)	Unfavorable variances: (\$2.1M) at the LIRR and (\$0.5M) at MNR. Favorable variance: \$0.9M at NYCT. (See overtime variance analysis charts for more detail).
Health and Welfare	R	(0.1)	(1.6)	0.4	3.5	Unfavorable variance: (\$0.6M) at the LIRR. Favorable variance: \$0.6M at NYCT. Unfavorable variance: (\$1.0M) at the LIRR.
OPEB Current Payment	R	0.1	6.9	0.2	9.2	Agency variances were minor.
Pensions	R	0.0	0.1	0.5	3.2	Unfavorable variance: (\$0.5M) at NYCT. Other Agency variances were minor.
Other Fringe Benefits	R	3.6	18.2	8.4	20.7	Favorable variance: \$4.2M at NYCT. Unfavorable variance: (\$0.8M) at the LIRR. Unfavorable variance: \$9.1M at NYCT. Favorable variance: (\$1.2M) at the LIRR.
Reimbursable Overhead	R	1.7	5.5	7.9	12.6	Favorable variances: \$5.7M at NYCT and \$0.5M at MTAHQ. Unfavorable variances: (\$3.2M) at the LIRR and (\$1.0M) at MNR.
Electric Power	R	0.0	(3.8)	0.1	*	Agency variances were minor.
Fuel	R	0.0	96.2	0.0	98.1	Agency variances were minor.
Insurance	R	0.1	16.8	0.4	23.6	Agency variances were minor.
Claims	R	0.0	0.0	0.0	0.0	No variance.
Paratransit Service Contracts	R	0.0	0.0	0.0	0.0	No variance.

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

Generic Revenue or Expense Category	Nonreimb or Reimb	FEBRUARY		FEBRUARY 2020 YEAR-TO-DATE	
		Favorable (Unfavorable)	%	Favorable (Unfavorable)	%
Maintenance and Other Operating Contracts	R	\$ 2.9	37.5	\$ 5.7	36.2
Professional Service Contracts	R	6.2	63.0	(0.9)	(4.4)
Materials & Supplies	R	4.3	37.0	12.1	48.2
Other Business Expenses	R	(0.4)	*	(1.1)	*
Subsidies	NR	79.0	21.3	30.1	5.1
Debt Service	NR	33.5	13.4	27.8	5.7

Favorable variances: \$1.7M at MNR and \$1.4M at NYCT. Other Agency variances were minor.

Favorable variances: \$3.3M at MTAHQ, \$1.9M at MNR, \$1.1M at NYCT and \$0.8M at the LIRR. Unfavorable variance: (\$0.9M) at MTAC&D.

Favorable variances: \$2.5M at NYCT, \$1.0M at the LIRR, and \$0.8M at MNR.

Agency variances were minor.

The \$79.0M favorable variance was mainly due to favorable results for Payroll Mobility Tax of \$85.4M reflecting timing, and MRT of \$10.1M due to strong mortgage activity in the MCTD. This was offset by an unfavorable Urban Tax variance of \$15.9M due to weaker-than-expected real estate activity in New York City.

Debt Service for the month of February was \$215.7 million, which was \$33.5 million or approximately 13.4% favorable primarily due to the reversal of prior period timing difference; lower than budgeted variable rates; and lower than budgeted debt service related to timing.

Favorable variances: \$5.0M at MNR and \$0.5M at NYCT. Other Agency variances were minor.

Unfavorable variances: (\$4.1M) at MNR and (\$2.0M) at NYCT. Favorable variance: \$5.4M at MTAHQ. Other Agency variances were minor.

Favorable variances: \$5.7M at MNR, \$3.8M at NYCT, and \$2.5M at the LIRR.

Unfavorable variance: (\$1.1M) at NYCT.

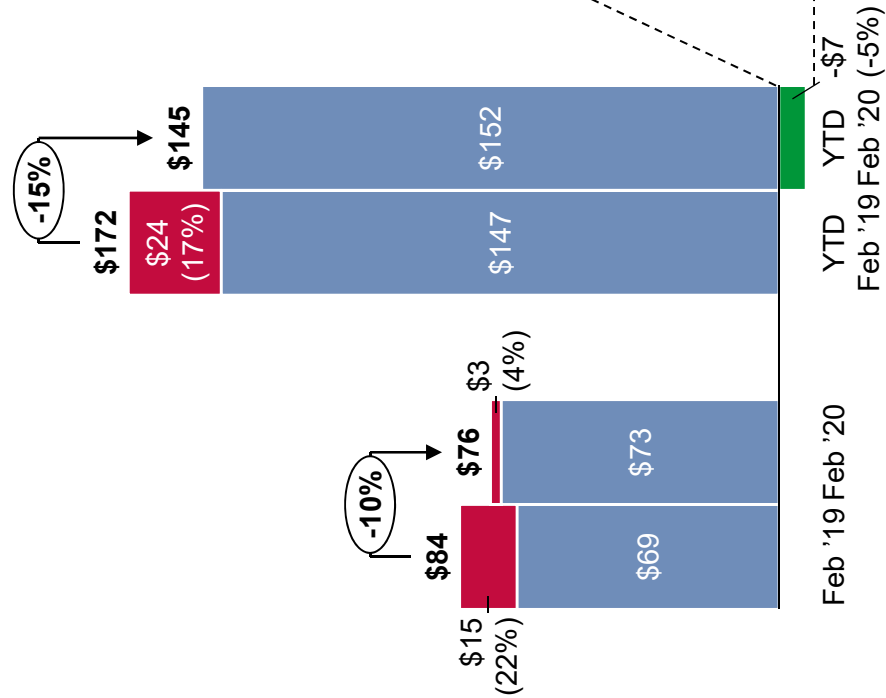
The favorable \$30.1M variance was mainly due to favorable results for Payroll Mobility Tax of \$13.5M reflecting timing, MRT of \$14.4M due to strong mortgage activity in the MCTD, PBT of \$6.1M due to timing and City Subsidy for MTA Bus Company of \$6.0M due to timing. This was offset by an unfavorable Urban Tax variance of \$10.7M due to weaker-than-expected real estate activity in New York City.

Debt Service for Year-to-date through February was \$462.7 million, which was \$27.8 million or approximately 5.7% favorable primarily due to lower than budgeted variable rates; and lower than budgeted debt service related to timing.

All agencies – Non-Reimbursable Overtime Variance

February 2020 and YTD budget vs. variance

\$M

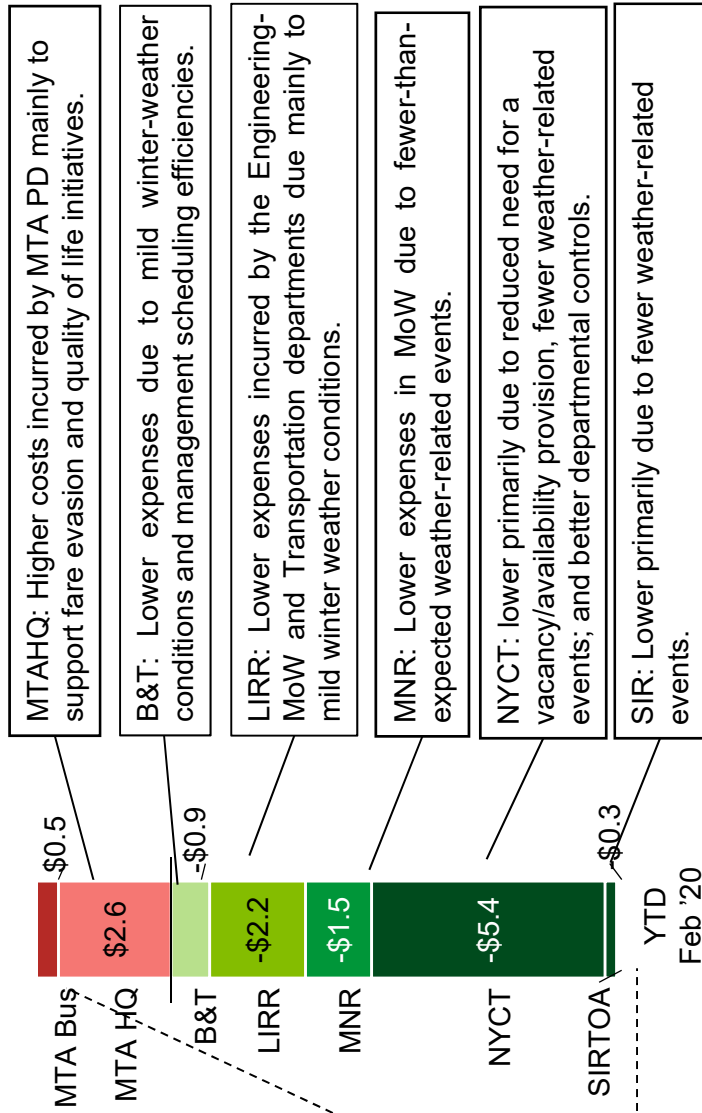


Overview

- For the month, overtime costs exceeded the budget by \$3M, or 4%, due mainly to a prior period correcting adjustment at NYCT, which reduced the favorable YTD variance to \$7M.
- The favorable YTD variance was driven by mild winter weather conditions and better management controls. Higher coverage used by the MTA PD for fare evasion and quality of life initiatives, and fleet maintenance at MTA Bus partially offset results.
- YTD weather-related costs were \$17 million less than the budget (-\$8M at NYCT, -\$5M at the LIRR, -\$2M at MNR and -\$1M at MTA Bus). Also, YTD Programmatic/Routine Maintenance at NYCT and the LIRR, and Unscheduled Service at NYCT exceeded the budget by \$4M in both category types.

YTD variance by Agency

-\$7M, (-5%)



MTA HQ: Higher costs incurred by MTA PD mainly to support fare evasion and quality of life initiatives.

B&T: Lower expenses due to mild winter-weather conditions and management scheduling efficiencies.

LIRR: Lower expenses incurred by the Engineering-MoW and Transportation departments due mainly to mild winter weather conditions.

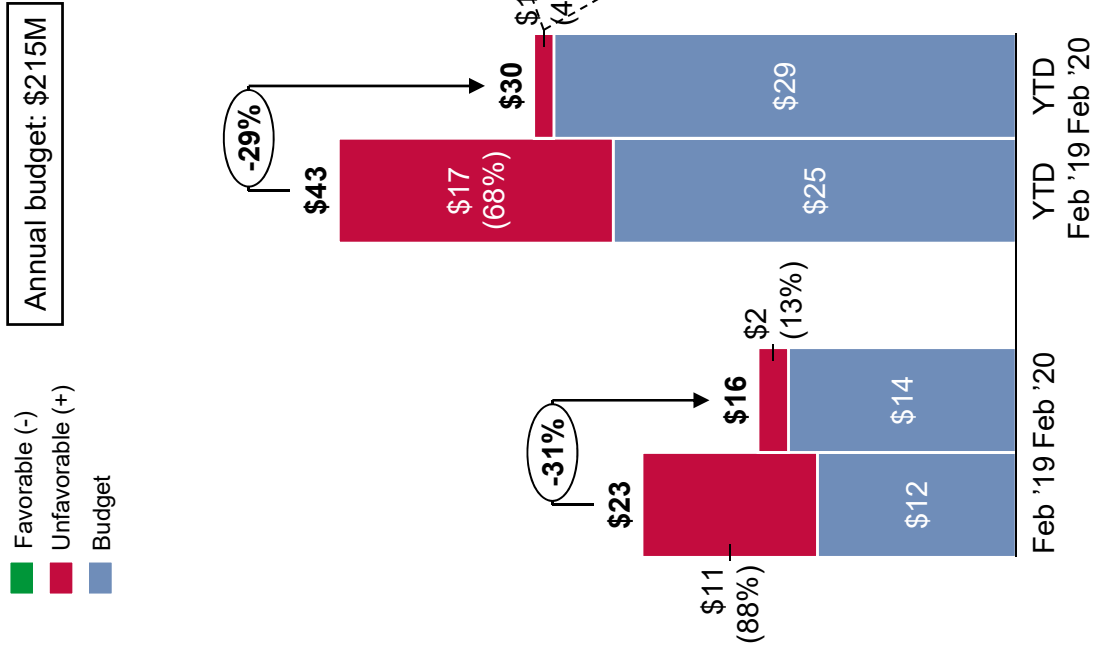
MNR: Lower expenses in MoW due to fewer-than-expected weather-related events.

NYCT: lower primarily due to reduced need for a vacancy/availability provision, fewer weather-related events; and better departmental controls.

SIR: Lower primarily due to fewer weather-related events.

All agencies – Reimbursable Overtime Variance

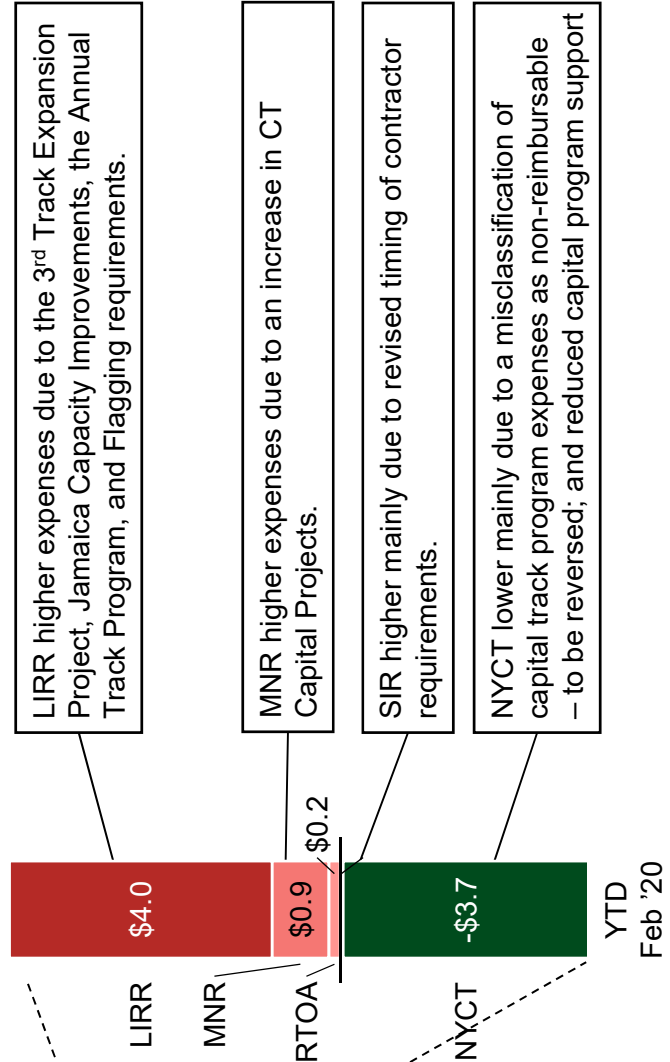
February 2020 and YTD budget vs. variance
\$M



Overview

- For both the month and YTD, overtime exceeded the budget by \$2M or 13% and \$1M or 4%, respectively.
- The major YTD drivers of the unfavorable variance include higher requirements for 3rd Track Expansion, Jamaica Capacity Improvements, and the Annual Track Program at the LIRR; and higher requirements for CT capital program work at MNR. This was partially offset by lower expenses at NYCT due to a misclassification of capital track program expenses as non-reimbursable – to be reversed.

YTD variance by Agency
\$1M, (-\$4%)



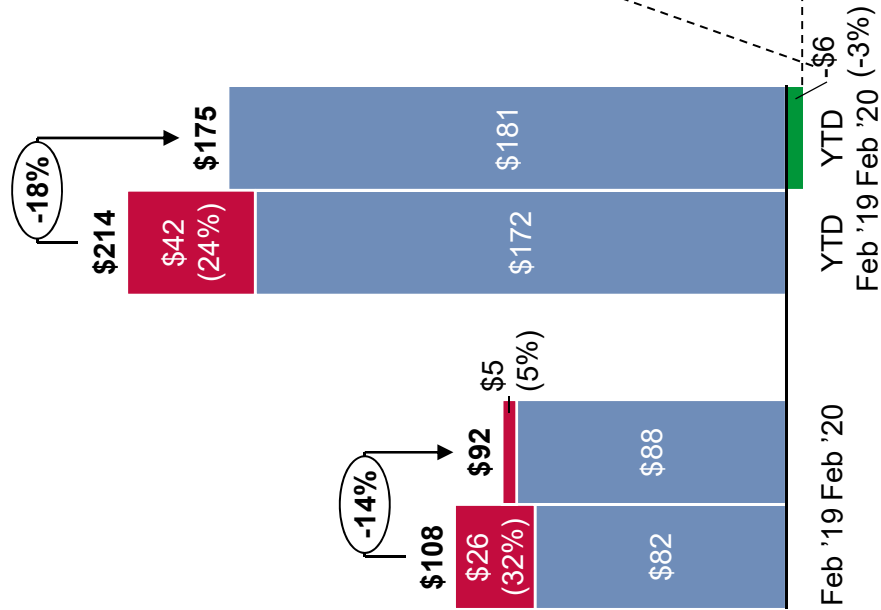
All agencies – Total Overtime Variance

February 2020 and YTD budget vs. variance

\$M



Annual budget: \$1,067M

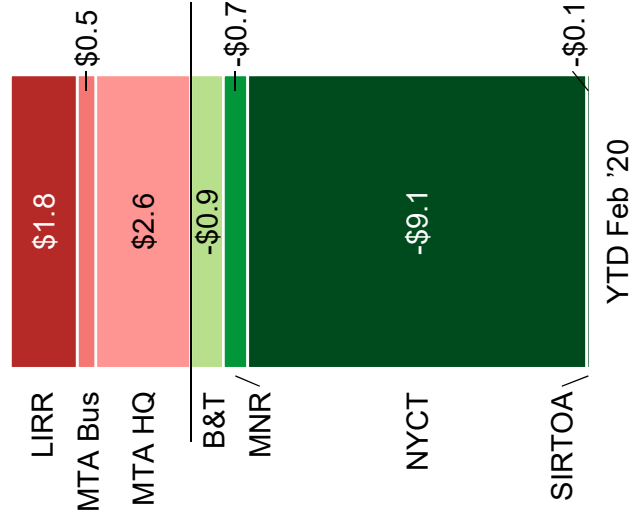


Overview

- For the month, overtime was \$5M or 5% above Budget, and -\$6M or -3% below budget YTD.
- The major drivers of the favorable non-reimbursable YTD overtime were mild winter weather and results of management actions, partially offset by higher expenses at MTAHQ due mainly to coverage necessitated by fare evasion and quality of life initiatives requirements at the MTA PD.
- The major drivers of the unfavorable reimbursable YTD overtime were higher requirements for 3rd Track Expansion, Jamaica Capacity Improvements, and the Annual Track Program at the LIRR. This was partially offset by capital track expenses which were recorded as non-reimbursable expenses at NYCT.

YTD variance by Agency

-\$6M. (-3%)



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

	Current Month			Year-to-Date		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other						
Metropolitan Mass Transportation Operating Assistance (MMTOA)	-	-	-	-	-	-
Petroleum Business Tax (PBT)	48.9	45.8	(3.1)	48.9	55.1	6.1
MRT(b)-1 (Gross)	19.6	26.3	6.7	51.7	60.0	8.3
MRT(b)-2 (Gross)	8.9	12.2	3.3	19.9	25.5	5.6
Other MRT(b) Adjustments	-	-	-	-	-	-
Urban Tax	53.1	37.2	(15.9)	106.2	95.5	(10.7)
Investment Income	-	-	-	-	-	-
	\$130.5	\$121.5	(\$9.0)	\$226.7	\$236.0	\$9.3
PMT and MTA Aid						
Payroll Mobility Tax (PMT)	125.9	211.3	85.4	125.4	138.9	13.5
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-
MTA Aid	-	-	-	-	(0.4)	(0.4)
	\$125.9	\$211.3	\$85.4	\$125.4	\$138.5	\$13.1
New Funding Sources						
SAP Support and For-Hire Vehicle Surcharge:						
For-Hire Vehicle (FHV) Surcharge	37.6	37.1	(0.5)	75.3	74.8	(0.5)
<i>Subway Action Plan Account</i>	37.6	37.1	(0.5)	75.3	74.8	(0.5)
<i>Outerborough Transportation Account</i>	-	-	-	-	-	-
<i>Less: Assumed Capital or Member Project</i>	-	-	-	-	-	-
<i>General Transportation Account</i>	-	-	-	-	-	-
<i>Less: Transfer to Committed to Capital</i>	-	-	-	-	-	-
Capital Program Funding Sources:	2.9	2.8	(0.1)	2.9	2.8	(0.1)
<i>Central Business District Tolling Program (CBDTP)</i>	-	-	-	-	-	-
<i>Real Property Transfer Tax Surcharge (Mansion)</i>	31.1	25.1	(6.0)	62.2	40.9	(21.4)
<i>Internet Marketplace Tax</i>	23.5	14.2	(9.4)	47.1	28.3	(18.7)
<i>Less: Transfer to CBDTP Capital Lockbox</i>	(51.8)	(36.5)	15.3	(106.5)	(66.4)	40.1
	\$40.5	\$39.9	(\$0.6)	\$78.1	\$77.6	(\$0.6)
State and Local Subsidies						
State Operating Assistance	-	-	-	-	-	-
NYC and Local 18b:						
New York City	-	-	-	-	-	-
Nassau County	-	-	-	-	-	-
Suffolk County	-	-	-	-	-	-
Westchester County	-	-	-	-	-	-
Putnam County	-	-	-	-	-	-
Dutchess County	-	-	-	-	-	-
Orange County	-	-	-	-	-	-
Rockland County	-	-	-	-	-	-
Station Maintenance	14.4	14.3	(0.1)	28.8	28.6	(0.1)
	\$14.4	\$14.3	(\$0.1)	\$28.8	\$28.6	(\$0.1)
Subtotal: Taxes & State and Local Subsidies	\$311.3	\$387.0	\$75.8	\$459.0	\$480.7	\$21.7
Other Funding Agreements						
City Subsidy for MTA Bus Company	42.5	42.7	0.2	91.5	97.5	6.0
City Subsidy for Staten Island Railway	5.0	3.5	(1.4)	10.0	7.7	(2.3)
CDOT Subsidy for Metro-North Railroad	12.8	17.2	4.5	27.3	32.1	4.8
	\$60.2	\$63.5	\$3.3	\$128.9	\$137.3	\$8.4
Subtotal, including Other Funding Agreements	\$371.5	\$450.5	\$79.0	\$587.9	\$618.0	\$30.1
Inter-agency Subsidy Transactions						
B&T Operating Surplus Transfer	43.9	50.4	6.4	92.8	107.9	15.1
	\$43.9	\$50.4	\$6.4	\$92.8	\$107.9	\$15.1
GROSS SUBSIDIES	\$415.5	\$500.9	\$85.4	\$680.7	\$725.9	\$45.2

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

(\$ in millions)

Month of Feb 2020

Accrued Subsidiaries	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	(3.1)	-6.4%	The unfavorable accrual variance for the month was primarily due to the timing of booking accruals by MTA Accounting. The year-to-date variance was favorable to the budget also due to timing.
MRT(b)-1 (Gross)	6.7	34.4%	MRT-1 transactions were above budget for the month and year-to-date due to higher-than-budgeted MRT-1 activity.
MRT(b)-2 (Gross)	3.3	37.7%	MRT-2 transactions were above budget for the month and year-to-date due to favorable MRT-2 activity.
Urban Tax	(15.9)	-29.9%	The unfavorable variances for the month and year-to-date were primarily due to lower-than-budgeted real estate transactions in New York City.
Payroll Mobility Tax (PMT)	85.4	67.8%	The favorable accrual variances for the month and year-to-date were due to the timing of booking accruals by MTA Accounting.
Real Property Transfer Tax Surcharge (Mansion)	(6.0)	-19.4%	Revenues from the Real Property Transfer Tax and Internet Marketplace Tax will directly fund the 2020-2024 Capital Program. These taxes will be received by TBTA. A portion will be transferred to the 2020-2024 Capital Program fund as PAVGO and a portion will be set aside to offset the cost of debt service for the 2020-2024 Capital Program.
Internet Marketplace Tax	(9.4)	-39.8%	
Less: Transfer to CBDTP Capital Lockbox	15.3	-29.6%	
City Subsidy for Staten Island Railway	(1.4)	-28.9%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for Staten Island Railway.
CDOT Subsidy for Metro-North Railroad	4.5	35.2%	The favorable variances for the month and year-to-date were due primarily to timing.
B&T Operating Surplus Transfer	6.4	14.6%	The favorable variances for the month and year-to-date were attributable to the timing of transfers.

Year-to-Date Feb 2020

Accrued Subsidiaries	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	6.1	12.5%	See explanation for the month.
MRT(b)-1 (Gross)	8.3	16.0%	See explanation for the month.
MRT(b)-2 (Gross)	5.6	28.3%	See explanation for the month.
Urban Tax	(10.7)	-10.1%	See explanation for the month.
Payroll Mobility Tax (PMT)	13.5	10.8%	See explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	(21.4)	-34.3%	See explanation for the month.
Internet Marketplace Tax	(18.7)	-39.8%	
Less: Transfer to CBDTP Capital Lockbox	40.1	-37.6%	
City Subsidy for MTA Bus Company	6.0	6.5%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.
City Subsidy for Staten Island Railway	(2.3)	-23.3%	See explanation for the month.
CDOT Subsidy for Metro-North Railroad	4.8	17.7%	See explanation for the month.
B&T Operating Surplus Transfer	15.1	16.2%	See explanation for the month.

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

	New York City Transit		Commuter Railroads		Staten Island Railway		MTA Bus Company		MTA Headquarters		TOTAL	
	Adopted Budget	Variance	Adopted Budget	Actual	Adopted Budget	Actual	Adopted Budget	Actual	Adopted Budget	Actual	Adopted Budget	Actual
MMTOA, PBT, Real Estate Taxes and Other												
Metropolitan Mass Transportation Operating Assistance (MMTOA)	-	-	-	-	-	-	-	-	-	-	-	-
Petroleum Business Tax (PBT)	92.9	91.4 (1.5)	16.4	16.1 (0.3)	-	-	-	-	-	-	109.2	107.5 (1.7)
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	64.2	70.2	64.2	70.2 6.0
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	22.1	26.0	22.1	26.0 4.0
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	181.2	118.8 (62.5)	-	-	-	-	-	-	-	-	181.2	118.8 (62.5)
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-
\$274.1	\$210.1	(\$63.9)	\$16.4	\$16.1	(\$0.3)	-	-\$86.2	\$96.2	-\$322.5	(\$54.2)		
PMT and MTA Aid												
Payroll Mobility Tax (PMT)	117.3	132.3 15.0	121.0	111.9 (9.1)	-	-	-	-	-	-	238.3	244.2 5.9
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-	-	-	-	-	-	-
MTA Aid	-	-	-	-	-	-	-	-	-	-	-	-
\$117.3	\$132.3	\$15.0	\$121.0	\$111.9	(\$9.1)	-	-	-	-\$238.3	\$5.9		
New Funding Sources												
SAP Support and For-Hire Vehicle Surcharge:												
For-Hire Vehicle (FHV) S/Charge	75.3	74.8 (0.5)	-	-	-	-	-	-	-	-	75.3	74.8 (0.5)
Sidway Action Plan Account	75.3	74.8 (0.5)	-	-	-	-	-	-	-	-	75.3	74.8 (0.5)
Oysterburgh Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-
Less: Assumed Capital or Member Project	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-
Capital Program Funding Sources:												
Central Business District Tolling Program (CBDTP)	2.3	2.2 (0.1)	0.6	0.6 (0.0)	-	-	-	-	-	-	2.9	2.8 (0.1)
Real Property Transfer Tax Surcharge (Mansion)	49.8	32.7 (17.1)	12.4	8.2 (4.3)	-	-	-	-	-	-	62.2	40.9 (21.4)
Internet Marketplace Tax	37.7	22.7 (15.0)	9.4	5.7 (3.7)	-	-	-	-	-	-	47.1	28.3 (18.7)
Less: Transfer to CBDTP Capital Lockbox	(85.2)	(63.1) (22.1)	(21.3)	(13.3) (8.0)	-	-	-	-	-	-	(106.5)	(66.4) (40.1)
\$77.6	\$77.0	(\$0.5)	\$0.6	\$0.6	(\$0.0)	-	-	-	-\$78.1	\$77.6	(\$0.6)	
State and Local Subsidies												
State Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-
NYC and Local 188:												
New York City	-	35.0	-	-	-	-	-	-	-	-	-	35.0
Nassau County	-	-	2.9	-	(2.9)	-	-	-	-	-	2.9	(2.9)
Suffolk County	-	-	1.9	-	(1.9)	-	-	-	-	-	1.9	(1.9)
Westchester County	-	-	1.8	1.8	-	-	-	-	-	-	1.8	1.8
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	0.0
Rockland County	-	-	0.0	0.0	(0.0)	-	-	-	-	-	0.0	0.0
Station Maintenance	-	-	0.0	0.0	(0.0)	-	-	-	-	-	0.0	0.0
\$35.0	\$35.0	-\$0.5	\$6.9	\$2.1	(\$4.8)	-	-	-	-\$6.9	\$37.1	-\$30.2	
Subsidy Adjustments												
Subtotal: Taxes & State and Local Subsidies	\$468.9	\$454.4 (\$14.5)	\$144.8	\$130.7 (\$14.1)	-	-	-	-	-\$86.2	\$96.2	\$700.0	\$681.3 (\$18.7)
Other Funding Agreements												
City Subsidy for MTA Bus Company	-	-	-	-	-	-	86.0	86.0	-	-	86.0	86.0
City Subsidy for Staten Island Railway	-	-	27.3	29.3	2.0	-	-	-	-	-	27.3	29.3 2.0
CDOT Subsidy for Metro-North Railroad	-	-	\$27.3	\$29.3	\$2.0	-	\$86.0	\$86.0	-	-	\$113.3	\$115.3 \$2.0
\$468.9	\$454.4	(\$14.5)	\$172.1	\$159.9	(\$12.2)	-	\$86.0	\$86.0	-\$86.2	\$96.2	\$813.3	\$796.6
Inter-agency Subsidy Transactions												
B&T Operating Surplus Transfer	49.0	69.9 20.9	69.3	99.8 30.4	-	-	-	-	-	-	118.3	169.6 51.3
\$49.0	\$69.9	\$20.9	\$69.3	\$99.8	\$30.4	-	-	-	-	-	\$118.3	\$169.6
GROSS SUBSIDIES	\$518.0	\$524.3	\$6.4	\$259.7	\$18.2	-	\$86.0	\$86.0	-\$86.2	\$96.2	\$931.6	\$966.2

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

(\$ in millions)

Month of Feb 2020

Cash Subsidiaries	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	(3.4)	-6.9%	PBT cash receipts were unfavorable for the month mostly due to timing; the YTD receipts were close to the target.
MRT(b)-1 (Gross)	2.2	7.0%	The variance was above the budget for the month and YTD due to higher-than-expected MRT-1 cash receipts.
MRT(b)-2 (Gross)	2.3	20.7%	The variance was above the budget for the month and YTD due to higher-than-expected MRT-2 cash receipts.
Urban Tax	(39.3)	-40.3%	Urban Tax receipts were unfavorable for the month and YTD due to weaker-than-expected real estate activity in NYC.
Real Property Transfer Tax Surcharge (Mansion)	(6.0)	-19.4%	Revenues from the Real Property Transfer Tax and Internet Marketplace Tax will directly fund the 2020-2024 Capital Program. These taxes will be received by TBTA. A portion will be transferred to the 2020-2024 Capital Program fund as PAYGO and a portion will be set aside to offset the cost of debt service for the 2020-2024 Capital Program.
Internet Marketplace Tax	(9.4)	-39.8%	
Less: Transfer to CBDTP Capital Lockbox	15.3	-29.6%	
New York City	35.0	100.0%	The favorable variances for the month and year-to-date were primarily due to timing of receipt of payment.
Suffolk County	(1.9)	-100.0%	The unfavorable variances for the month and year-to-date were primarily due to timing of receipt of payment.
Dutchess County	(0.1)	-100.0%	The unfavorable variance for the month was due to the timing of receipt of payment. Year-to-date receipts were on target.
Orange County	(0.0)	-100.0%	The unfavorable variance for the month was due to the timing of receipt of payment. Year-to-date receipts were on target.
CDOT Subsidy for Metro-North Railroad	3.8	30.0%	The favorable variances for the month and year-to-date were primarily due to timing.
B&T Operating Surplus TransUser	51.3	43.3%	The favorable variances for the month and year-to-date were attributable to the timing of transfers.

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

(\$ in millions)

Year-to-Date Feb 2020

Cash Subsidiaries	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	(1.7)	-1.6%	See explanation for the month.
MRT(b)-1 (Gross)	6.0	9.3%	See explanation for the month.
MRT(b)-2 (Gross)	4.0	18.0%	See explanation for the month.
Urban Tax	(62.5)	-34.5%	See explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	(21.4)	-34.3%	See explanation for the month.
Internet Marketplace Tax	(18.7)	-39.8%	
Less: Transfer to CBDTP Capital Lockbox	40.1	-37.6%	
New York City	35.0	100.0%	See explanation for the month.
Nassau County	(2.9)	-100.0%	The unfavorable year-to-date variance was due primarily to timing.
Suffolk County	(1.9)	-100.0%	See explanation for the month.
Dutchess County	0.0	0.0%	See explanation for the month.
Orange County	0.0	0.0%	See explanation for the month.
Rockland County	(0.0)	-50.0%	The unfavorable year-to-date variance was due primarily to timing.
Station Maintenance	(0.0)	-100.0%	The unfavorable YTD variance was due to timing of receipt of payment.
CDOT Subsidy for Metro-North Railroad	2.0	7.2%	See explanation for the month.
B&T Operating Surplus TransUser	51.3	43.3%	See explanation for the month.

	Current Month Stabilization Fund (millions)				Year to Date Stabilization Fund				
	Commuter (General Fd)		Transit (TA Stab)		Commuter (General Fd)		Transit (TA Stab)		
	02/01/20	02/29/20	02/01/20	02/29/20	01/01/20	02/29/20	01/01/20	02/29/20	
Opening Balance	-92.760	\$250.576	\$157.816		\$71.557	\$116.264	\$187.821		
RECEIPTS									
Interest Earnings	0.019	0.611	0.631		-0.111	0.950	0.879		
NYCT Employee Health Contribution GASB Account - Fd #	0.000	0.000	0.000		0.000	0.000	0.000		
NYCT NYCERS Savings GASB Account - Fund #1116	0.000	0.000	0.000		0.000	0.000	0.000		
MTA BC GASB Employee Health Contribution Account - F	0.000	0.000	0.000		0.000	0.000	0.000		
Fuel Hedge Reserve	0.000	0.000	0.000		0.000	0.000	0.000		
Real Estate Advertising Revenue	0.000	9.271	9.271		0.000	17.300	17.300		
New York State									
State and regional mass transit taxes - MMTOA	0.000	0.000	0.000		0.000	0.000	0.000		
MTTF New York State	6.870	38.930	45.800		16.125	91.375	107.500		
Total Dedicated Taxes Received	6.870	38.930	45.800		16.125	91.375	107.500		
Less DTF Debt Service	6.870	33.920	40.790		13.907	67.893	81.800		
Net Dedicated Taxes for Operations	0.000	5.010	5.010		2.218	23.482	25.700		
Payroll/Mobility Tax	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	35.000	35.000		0.000	35.000	35.000		
Operating Assistance - 18b	0.000	0.000	0.000		0.000	0.000	0.000		
NYC School Fares	0.000	0.000	0.000		0.000	0.000	0.000		
NYC Subway Action Plan	0.000	0.000	0.000		0.000	0.000	0.000		
NYS Subway Action Plan	0.000	37.115	37.115		0.000	115.186	115.186		
NYS School Fares	0.000	0.000	0.000		0.000	0.000	0.000		
Additional Mass Transp Operating Assistance	0.000	n/a	0.000		0.000	n/a	0.000		
Total - New York State	\$0.000	\$77.125	\$77.125		\$2.218	\$173.669	\$175.886		
Local									
Dutchess County	\$0.000	n/a	\$0.000		\$0.095	n/a	\$0.095		
Operating Assistance - 18b	0.000	n/a	0.000		0.000	n/a	0.000		
Station Maintenance									
Nassau County	0.000	n/a	0.000		0.000	n/a	0.000		
Operating Assistance - 18b	0.000	n/a	0.000		0.000	n/a	0.000		
Station Maintenance									
New York City	0.000	0.000	0.000		0.000	0.000	0.000		
Operating Assistance - 18b	n/a	58.251	58.251		n/a	118.762	118.762		
Urban - Real Property & Mortgage Recording Tax	n/a	0.000	0.000		n/a	0.000	0.000		
Additional Assistance New York City	0.000	n/a	0.000		0.000	n/a	0.000		
Station Maintenance									
Orange County	0.000	n/a	0.000		0.037	n/a	0.037		
Operating Assistance - 18b	0.000	n/a	0.000		0.000	n/a	0.000		
Station Maintenance									
Putnam County	0.000	n/a	0.000		0.095	n/a	0.095		
Operating Assistance - 18b	0.000	n/a	0.000		0.000	n/a	0.000		
Station Maintenance									
Rockland County	0.007	n/a	0.007		0.007	n/a	0.007		
Operating Assistance - 18b	0.000	n/a	0.000		0.000	n/a	0.000		
Station Maintenance									
Suffolk County	0.000	n/a	0.000		0.000	n/a	0.000		
Operating Assistance - 18b									

	Current Month Stabilization Fund (millions)			Year to Date Stabilization Fund		
	Commuter (General Fd)	Transit (TA Stab)	Total	Commuter (General Fd)	Transit (TA Stab)	Total
From Date:	02/01/20	02/01/20	02/01/20	01/01/20	01/01/20	01/01/20
To Date:	02/29/20	02/29/20	02/29/20	02/29/20	02/29/20	02/29/20
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Operating Assistance - 18b	0.000	n/a	0.000	1.836	n/a	1.836
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
	\$0.007	\$58.251	\$58.259	\$2.070	\$118.762	\$120.831
Westchester County						
Total - Local						

From Date:
To Date:

MTA Bridges and Tunnels- Surplus Transfers

	Current Month Stabilization Fund (millions)			Year to Date Stabilization Fund		
	Commuter (General Fd)	Transit (TA Stab)	Total	Commuter (General Fd)	Transit (TA Stab)	Total
Total Subsidy and Other Receipts	\$92.875	\$198.357	\$291.232	\$97.154	\$355.411	\$452.566
MTA Sources for Interagency Loans						
Retro Payment Reserve - Fund#1302	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Inter Agency Loan	0.000	0.000	0.000	0.000	560.000	560.000
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	\$560.000	\$560.000
Total Receipts and Loans Received	\$92.894	\$208.240	\$301.134	\$97.043	\$933.702	\$1,030.745

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	Current Month Stabilization Fund (millions)				Year to Date Stabilization Fund				
	Commuter (General Fd)		Transit (TA Stab)		Commuter (General Fd)		Transit (TA Stab)		Total
	02/01/20	02/29/20	02/01/20	02/29/20	01/01/20	02/29/20	01/01/20	02/29/20	
Brought forward from prior page									
Opening Balance	-892.760	\$250.576	\$157.816		\$71.557	\$116.264	\$187.821		
Total Receipts and Loans Received	92.894	208.240	301.134		97.043	933.702	1,030.745		
Total Cash and Receipts Available	\$0.134	\$458.816	\$458.949		\$168.601	\$1,049.966	\$1,218.566		
DISBURSEMENTS									
Revenue Supported Debt Service	53.696	77.393	131.089		110.952	160.514	271.467		
Agency Operations									
MTA Long Island Railroad	68.862	0.000	68.862		147.417	0.000	147.417		
MTA Metro-North Rail Road	31.868	0.000	31.868		64.523	0.000	64.523		
MTA New York City Transit	0.000	9.271	0.000		0.000	517.300	517.300		
MTA NYCT for SIRTOA	0.000	0.000	0.000		0.000	0.000	0.000		
MTA Bond Admin Cost	1.311	2.168	3.479		1.311	2.168	3.479		
MNR Repayment of 525 North Broadway loan	0.000	0.000	0.000		0.000	0.000	0.000		
MTA NYS Subway Action Plan	0.000	0.000	0.000		0.000	0.000	0.000		
Retro Payment Reserve - Fund#1300	0.000	0.000	0.000		0.000	0.000	0.000		
Committed to Capital - PAYGO	0.000	0.000	0.000		0.000	0.000	0.000		
Total Debt Service and Operations	\$155.736	\$88.833	\$244.569		\$324.203	\$679.983	\$1,004.186		
Repayment of Interagency Loans									
Payback - Trans Non-bond - Fd#1028	0.000	0.000	0.000		0.000	0.000	0.000		
Transfer to Fund 1030 (NYCTA Op Fund)	0.000	0.000	0.000		0.000	0.000	0.000		
Transfer to Fund 1052 (MTA Bus Co Stab Fund)	0.000	0.000	0.000		0.000	0.000	0.000		
NYCT Employee Health Contribution GASB Account - Fd #	0.000	0.000	0.000		0.000	0.000	0.000		
MTA BC GASB Employee Health Contribution Account - F	0.000	0.000	0.000		0.000	0.000	0.000		
MRT-2 Corporate Account	0.000	0.000	0.000		0.000	0.000	0.000		
2012 OPEB Loan	0.000	0.000	0.000		0.000	0.000	0.000		
Total Loans Payback	\$0.000	\$0.000	\$0.000		\$0.000	\$0.000	\$0.000		
Total Disbursements	\$155.736	\$88.833	\$244.569		\$324.203	\$679.983	\$1,004.186		
STABILIZATION FUND BALANCE									
	-\$155.603	\$369.983	\$214.380		-\$155.603	\$369.983	\$214.380		
Ending Loan Balances									
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		
End of Month NYCT Operating Fund borrowing from MTA Invest Pool not included in Ending Loan Balances									
above	n/a	\$18.474	\$18.474		n/a	\$18.474	\$18.474		
Total Loan Balances (including negative Operating and negative Stabilization Fund Balances)									
					\$155.603	-\$351.509	-\$195.907		

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

**Debt Service
February 2020 Monthly**

(\$ in millions)

Periodic

	Adopted Budget	Actual	Variance	% Var	
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$34.2	\$33.9	\$0.3		
Commuter Railroads	7.3	6.9	0.4		
Dedicated Tax Fund Subtotal	\$41.5	\$40.8	\$0.7	1.7%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$81.5	\$77.1	\$4.4		Reversal of prior period timing difference; lower than budgeted variable rates; and lower than budgeted debt service primarily related to timing of RRIF Loan draw.
Commuter Railroads	59.9	53.6	6.3		
MTA Bus	2.2	0.2	2.1		
SIRTOA	0.9	0.0	0.9		
MTA Transportation Revenue Subtotal	\$144.6	\$130.9	\$13.7	9.5%	
<i>MTA Transportation Revenue BANs:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
MTA Transp Revenue BANs Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.4	\$0.3	\$0.2		Lower than budgeted variable rate.
Bridges & Tunnels	0.1	0.0	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	\$0.1	\$0.1	\$0.0		
2 Broadway COPs Subtotal	\$0.6	\$0.4	\$0.2	36.2%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$16.7	\$12.1	\$4.5		Reversal of prior period timing difference; lower than budgeted variable rates; and lower than budgeted debt service related to timing and structure of TBTA issuances.
Commuter Railroads	7.5	5.4	2.0		
Bridges & Tunnels	26.9	17.8	9.1		
TBTA General Resolution Subtotal	\$51.0	\$35.3	\$15.7	30.7%	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$4.7	\$4.5	\$0.2		Timing of debt service deposits.
Commuter Railroads	2.1	2.1	0.1		
Bridges & Tunnels	1.7	1.6	0.1		
TBTA Subordinate Subtotal	\$8.5	\$8.2	\$0.3	3.4%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$2.2	\$0.0	\$2.2		
Commuter Railroads	0.6	0.0	0.6		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$2.9	\$0.0	\$2.9	100.0%	
Total Debt Service	\$249.2	\$215.7	\$33.5	13.4%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$139.8	\$128.0	\$11.8		
Commuter Railroads	77.5	68.1	9.5		
MTA Bus	2.3	0.2	2.1		
SIRTOA	0.9	0.0	0.9		
Bridges & Tunnels	28.6	19.5	9.2		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$249.2	\$215.7	\$33.5	13.4%	

Notes:

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

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

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

Totals may not add due to rounding.

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

Debt Service

February 2020 Year-to-Date

(\$ in millions)

YTD

	Adopted Budget	Actual	Variance	% Var	
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$68.5	\$68.0	\$0.5		
Commuter Railroads	14.6	13.9	0.6		
Dedicated Tax Fund Subtotal	\$83.1	\$81.9	\$1.1	1.4%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$162.4	\$160.6	\$1.8		Lower than budgeted variable rates and lower than budgeted debt service primarily related to timing of RRIF Loan draw.
Commuter Railroads	116.9	111.3	5.6		
MTA Bus	4.3	0.4	3.9		
SIRTOA	1.7	0.0	1.6		
MTA Transportation Revenue Subtotal	\$285.2	\$272.3	\$12.9	4.5%	
<i>MTA Transportation Revenue BANS:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
MTA Transp Revenue BANS Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.9	\$0.6	\$0.3		Lower than budgeted variable rate.
Bridges & Tunnels	0.1	0.1	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	\$0.3	\$0.2	\$0.1		
2 Broadway COPs Subtotal	\$1.3	\$0.9	\$0.4	31.9%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$33.3	\$31.1	\$2.3		Lower than budgeted variable rates; and lower than budgeted debt service related to timing and structure of TBTA issuances.
Commuter Railroads	14.9	13.9	1.0		
Bridges & Tunnels	52.7	45.6	7.2		
TBTA General Resolution Subtotal	\$101.0	\$90.5	\$10.4	10.3%	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$9.4	\$9.4	\$0.0		
Commuter Railroads	4.3	4.3	0.0		
Bridges & Tunnels	3.4	3.4	0.0		
TBTA Subordinate Subtotal	\$17.0	\$17.0	\$0.0	0.1%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$2.2	\$0.0	\$2.2		
Commuter Railroads	0.6	0.0	0.6		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$2.9	\$0.0	\$2.9	100.0%	
Total Debt Service	\$490.4	\$462.7	\$27.8	5.7%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$276.7	\$269.6	\$7.0		
Commuter Railroads	151.5	143.5	7.9		
MTA Bus	4.3	0.4	4.0		
SIRTOA	1.7	0.0	1.6		
Bridges & Tunnels	56.2	49.1	7.2		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$490.4	\$462.7	\$27.8	5.7%	

Notes:

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

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

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

Totals may not add due to rounding.

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

Function/Agency	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Administration	4,391	4,049	342
NYC Transit	1,264	1,159	105
Long Island Rail Road	509	452	57
Metro-North Railroad	469	430	39
Bridges & Tunnels	78	70	8
Headquarters	1,908	1,796	112
Staten Island Railway	28	20	8
Capital & Development	19	16	3
Bus Company	116	106	10
Operations	31,644	31,084	560
NYC Transit	23,922	23,400	522
Long Island Rail Road	2,688	2,659	29
Metro-North Railroad	2,196	2,161	35
Bridges & Tunnels	102	83	19
Headquarters	-	-	-
Staten Island Railway	131	122	9
Capital & Development	-	-	-
Bus Company	2,605	2,659	(54)
Maintenance	32,648	31,919	729
NYC Transit	22,551	22,155	396
Long Island Rail Road	4,380	4,214	166
Metro-North Railroad	3,965	3,827	138
Bridges & Tunnels	395	381	14
Headquarters	-	-	-
Staten Island Railway	209	209	-
Capital & Development	-	-	-
Bus Company	1,148	1,133	15
Engineering/Capital	2,251	1,812	439
NYC Transit	1,450	1,203	247
Long Island Rail Road	227	188	39
Metro-North Railroad	127	112	15
Bridges & Tunnels	253	176	77
Headquarters	-	-	-
Staten Island Railway	16	9	7
Capital & Development	143	98	45
Bus Company	35	26	9
Public Safety	2,370	2,198	172
NYC Transit	657	632	25
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	650	570	80
Headquarters	1,050	984	66
Staten Island Railway	-	-	-
Capital & Development	-	-	-
Bus Company	13	12	1
Total Positions	73,304	71,062	2,242

Note: Totals may differ due to rounding

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

Category	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Total Positions	73,304	71,062	2,242
NYC Transit	49,844	48,549	1,295
Long Island Rail Road	7,804	7,513	291
Metro-North Railroad	6,757	6,530	227
Bridges & Tunnels	1,478	1,280	198
Headquarters	2,958	2,780	178
Staten Island Railway	384	360	24
Capital & Development	162	114	48
Bus Company	3,917	3,936	(19)
Non-reimbursable	65,433	64,610	823
NYC Transit	44,222	44,204	18
Long Island Rail Road	6,630	6,319	311
Metro-North Railroad	6,118	5,988	130
Bridges & Tunnels	1,391	1,193	198
Headquarters	2,859	2,688	171
Staten Island Railway	334	320	14
Capital Construction Company	-	-	-
Bus Company	3,879	3,899	(20)
Reimbursable	7,871	6,451	1,420
NYC Transit	5,622	4,345	1,277
Long Island Rail Road	1,174	1,194	(20)
Metro-North Railroad	639	542	97
Bridges & Tunnels	87	87	-
Headquarters	99	92	7
Staten Island Railway	50	40	10
Capital & Development	162	114	48
Bus Company	38	37	1
Total Full Time	73,094	70,898	2,197
NYC Transit	49,653	48,397	1,256
Long Island Rail Road	7,804	7,513	291
Metro-North Railroad	6,756	6,529	227
Bridges & Tunnels	1,478	1,280	198
Headquarters	2,958	2,780	178
Staten Island Railway	384	360	24
Capital & Development	162	114	48
Bus Company	3,899	3,925	(26)
Total Full-Time Equivalents	210	164	46
NYC Transit	191	152	39
Long Island Rail Road	-	-	-
Metro-North Railroad	1	1	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Staten Island Railway	-	-	-
Capital & Development	-	-	-
Bus Company	18	11	7

Note: Totals may differ due to rounding

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

FUNCTION/OCCUPATIONAL GROUP	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Administration	4,391	4,049	342
Managers/Supervisors	1,515	1,337	178
Professional, Technical, Clerical	2,737	2,572	164
Operational Hourlies	139	139	-
Operations	31,644	31,084	560
Managers/Supervisors	3,823	3,611	212
Professional, Technical, Clerical	990	908	82
Operational Hourlies	26,831	26,565	266
Maintenance	32,648	31,919	729
Managers/Supervisors	5,823	5,656	167
Professional, Technical, Clerical	1,897	1,649	248
Operational Hourlies	24,928	24,614	314
Engineering/Capital	2,251	1,812	439
Managers/Supervisors	648	534	114
Professional, Technical, Clerical	1,592	1,270	322
Operational Hourlies	11	8	3
Public Safety	2,370	2,198	172
Managers/Supervisors	649	582	67
Professional, Technical, Clerical	141	119	22
Operational Hourlies	1,580	1,497	83
Total Positions	73,304	71,062	2,242
Managers/Supervisors	12,458	11,720	738
Professional, Technical, Clerical	7,357	6,519	838
Operational Hourlies	53,489	52,823	666

Note: Totals may differ due to rounding

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

FAREBOX RECOVERY RATIOS

	2020 Adopted Budget Full Year	2020 Actual Feb YTD
New York City Transit	36.2%	38.3%
Staten Island Railway	8.0%	10.8%
Long Island Rail Road	27.9%	29.0%
Metro-North Railroad	41.6%	42.3%
MTA Bus Company	22.0%	24.8%
MTA Total Agency Average	34.5%	36.5%

FAREBOX OPERATING RATIOS

	2020 Adopted Budget Full Year	2020 Actual Feb YTD
New York City Transit	53.4%	51.2%
Staten Island Railway	13.4%	16.6%
Long Island Rail Road	43.7%	44.3%
Metro-North Railroad	56.3%	58.8%
MTA Bus Company	29.0%	27.2%
MTA Total Agency Average	50.6%	49.3%

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 January, 2020

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

Prepared by:
MTA Division of Management & Budget

Wednesday, March 11, 2020

Revenue Passengers in January

	2018		2019		2020	
		% Change		% Change		% Change
MTA New York City Transit						
MTA New York City Subway	180,082,272	-0.56%	179,078,762	-0.56%	183,543,921	2.49%
MTA New York City Bus	134,683,435	-0.10%	134,544,724	-0.10%	138,407,559	2.87%
	45,398,837	-1.90%	44,534,038	-1.90%	45,136,362	1.35%
MTA Staten Island Railway	390,355	-2.24%	381,600	-2.24%	364,411	-4.50%
MTA Long Island Rail Road	6,882,948	4.12%	7,166,693	4.12%	7,171,719	0.07%
MTA Metro-North Railroad						
East of Hudson						
Harlem Line	6,768,836	1.12%	6,844,393	1.12%	6,866,945	0.33%
Hudson Line	6,638,414	1.15%	6,714,444	1.15%	6,736,774	0.33%
New Haven Line	2,206,702	-0.61%	2,193,301	-0.61%	2,209,020	0.72%
West of Hudson						
Port Jervis Line	1,297,102	2.81%	1,333,515	2.81%	1,346,677	0.99%
Pascack Valley Line	3,134,610	1.69%	3,187,628	1.69%	3,181,077	-0.21%
	130,422	-0.36%	129,949	-0.36%	130,171	0.17%
	75,689	-0.13%	75,588	-0.13%	75,452	-0.18%
	54,733	-0.68%	54,361	-0.68%	54,719	0.66%
MTA Bus Company	9,359,616	3.92%	9,726,639	3.92%	9,811,870	0.88%
MTA Bridges & Tunnels	23,731,837	5.36%	25,004,686	5.36%	25,368,491	1.45%
Total All Agencies	203,484,027	-0.14%	203,198,087	-0.14%	207,758,865	2.24%
<small>(Excludes Bridges & Tunnels)</small>						
Weekdays:	21		21		21	
Holidays:	2		2		2	
Weekend Days:	8		8		8	
Days	31		31		31	

Revenue Passengers Year-to-Date Through January

	2018	2019	% Change	2020	% Change
MTA New York City Transit					
MTA New York City Subway	180,082,272	179,078,762	-0.56%	183,543,921	2.49%
MTA New York City Bus	134,683,435	134,544,724	-0.10%	138,407,559	2.87%
	45,398,837	44,534,038	-1.90%	45,136,362	1.35%
MTA Staten Island Railway	390,355	381,600	-2.24%	364,411	-4.50%
MTA Long Island Rail Road	6,882,948	7,166,693	4.12%	7,171,719	0.07%
MTA Metro-North Railroad					
<i>East of Hudson</i>	6,768,836	6,844,393	1.12%	6,866,945	0.33%
Harlem Line	6,638,414	6,714,444	1.15%	6,736,774	0.33%
Hudson Line	2,206,702	2,193,301	-0.61%	2,209,020	0.72%
New Haven Line	1,297,102	1,333,515	2.81%	1,346,677	0.99%
<i>West of Hudson</i>	3,134,610	3,187,628	1.69%	3,181,077	-0.21%
Port Jervis Line	130,422	129,949	-0.36%	130,171	0.17%
Pascack Valley Line	75,689	75,588	-0.13%	75,452	-0.18%
	54,733	54,361	-0.68%	54,719	0.66%
MTA Bus Company	9,359,616	9,726,639	3.92%	9,811,870	0.88%
MTA Bridges & Tunnels	23,731,837	25,004,686	5.36%	25,368,491	1.45%
Total All Agencies	203,484,027	203,198,087	-0.14%	207,758,865	2.24%
(Excludes Bridges & Tunnels)					
Weekdays:	21	21		21	
Holidays:	2	2		2	
Weekend Days:	8	8		8	
Days	31	31		31	

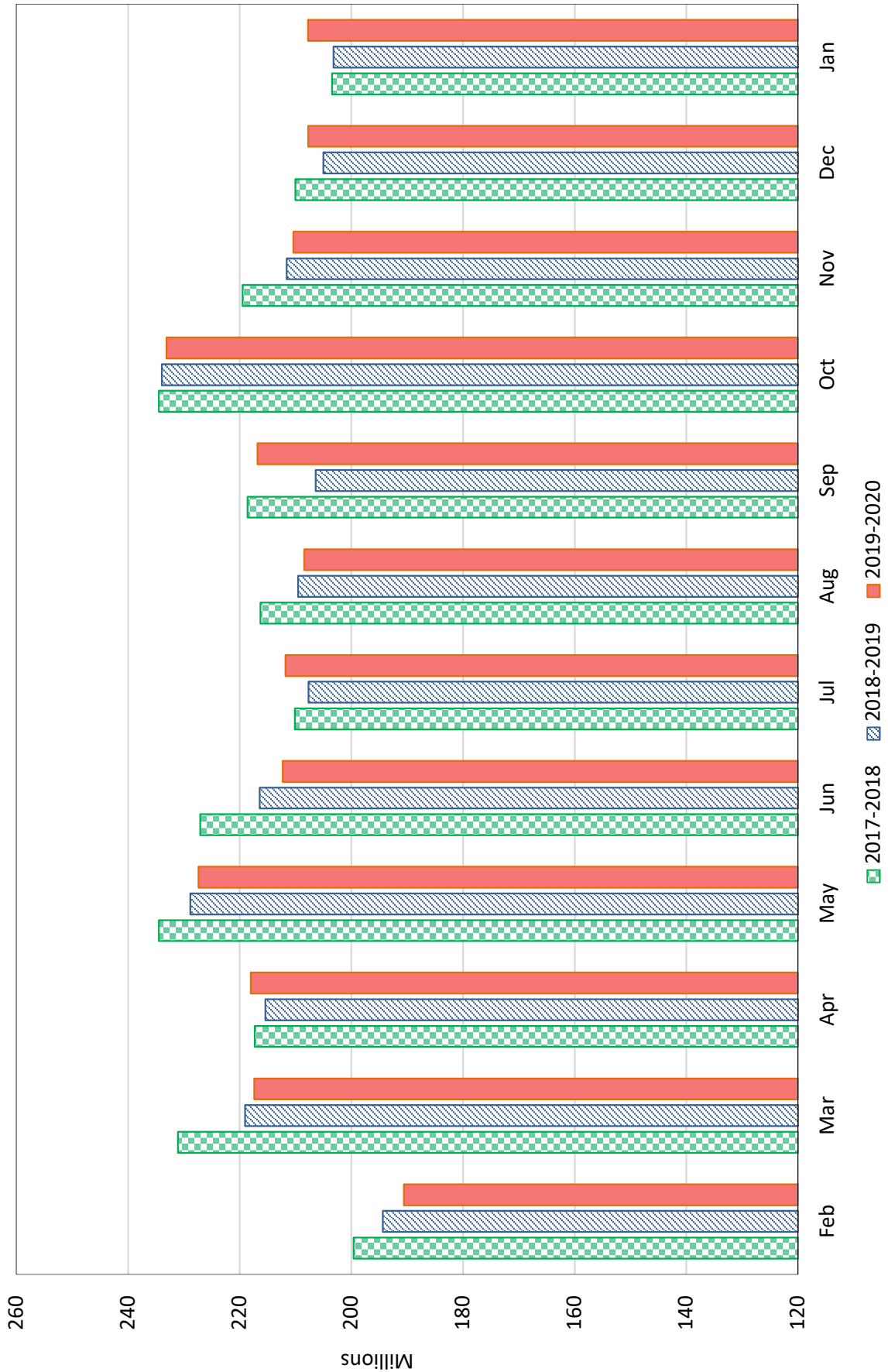
12 Month Average Revenue Passengers in January

	2018	2019	% Change	2020	% Change
MTA New York City Transit					
MTA New York City Subway	193,343,531	187,368,177	-3.09%	188,264,131	0.48%
MTA New York City Bus	143,480,146	139,993,474	-2.43%	141,799,180	1.29%
	49,863,385	47,374,703	-4.99%	46,464,951	-1.92%
MTA Staten Island Railway	384,626	376,138	-2.21%	356,942	-5.10%
MTA Long Island Rail Road	7,423,616	7,504,692	1.09%	7,592,514	1.17%
MTA Metro-North Railroad					
East of Hudson					
Harlem Line	7,210,329	7,219,016	0.12%	7,220,244	0.02%
Hudson Line	7,075,583	7,082,228	0.09%	7,083,559	0.02%
New Haven Line	2,319,150	2,286,465	-1.41%	2,281,898	-0.20%
West of Hudson					
Port Jervis Line	1,408,989	1,433,121	1.71%	1,449,331	1.13%
Pascack Valley Line	3,347,444	3,362,642	0.45%	3,352,330	-0.31%
	134,746	136,788	1.52%	136,685	-0.08%
	80,371	79,494	-1.09%	80,476	1.23%
	54,375	57,294	5.37%	56,209	-1.89%
MTA Bus Company	10,144,487	10,151,275	0.07%	10,043,101	-1.07%
MTA Bridges & Tunnels	25,856,375	26,963,508	4.28%	27,479,945	1.92%
Total All Agencies	218,506,588	212,619,298	-2.69%	213,476,930	0.40%
(Excludes Bridges & Tunnels)					
Weekdays:	21	21		21	
Holidays:	2	2		2	
Weekend Days:	8	8		8	
Days	31	31		31	

Average Weekday Revenue Passengers in January

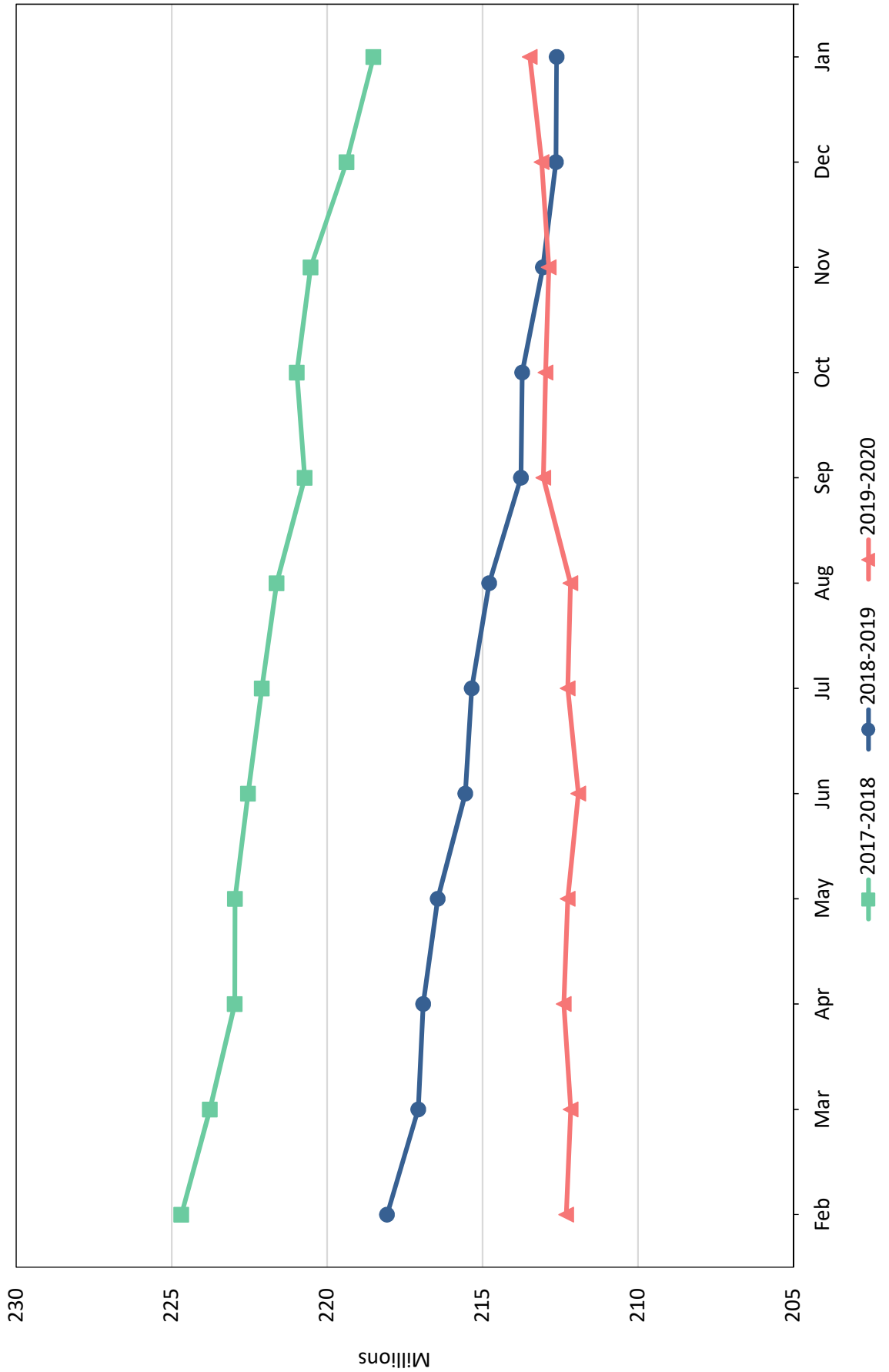
	2018	2019	% Change	2020	% Change
MTA New York City Transit					
MTA New York City Subway	6,837,308	6,819,989	-0.25%	6,973,423	2.25%
MTA New York City Bus	5,122,325	5,144,107	0.43%	5,268,399	2.42%
	1,714,982	1,675,882	-2.28%	1,705,024	1.74%
MTA Staten Island Railway	16,387	16,270	-0.71%	16,358	0.54%
MTA Long Island Rail Road	289,965	302,167	4.21%	302,533	0.12%
MTA Metro-North Railroad					
East of Hudson					
Harlem Line	274,683	276,218	0.56%	276,036	-0.07%
Hudson Line	268,461	270,017	0.58%	269,826	-0.07%
New Haven Line	89,982	89,065	-1.02%	89,383	0.36%
West of Hudson					
Port Jervis Line	52,360	53,603	2.37%	53,853	0.47%
Pascack Valley Line	126,119	127,349	0.98%	126,590	-0.60%
	6,222	6,201	-0.34%	6,210	0.15%
	3,613	3,608	-0.14%	3,601	-0.19%
	2,609	2,593	-0.61%	2,609	0.62%
MTA Bus Company	359,321	371,720	3.45%	375,666	1.06%
MTA Bridges & Tunnels	798,165	855,261	7.15%	862,855	0.89%
Total All Agencies	7,777,663	7,786,364	0.11%	7,944,016	2.02%
<small>(Excludes Bridges & Tunnels)</small>					
Weekdays:	21	21		21	
Holidays:	2	2		2	
Weekend Days:	8	8		8	
Days	31	31		31	

Metropolitan Transportation Authority Revenue Passengers

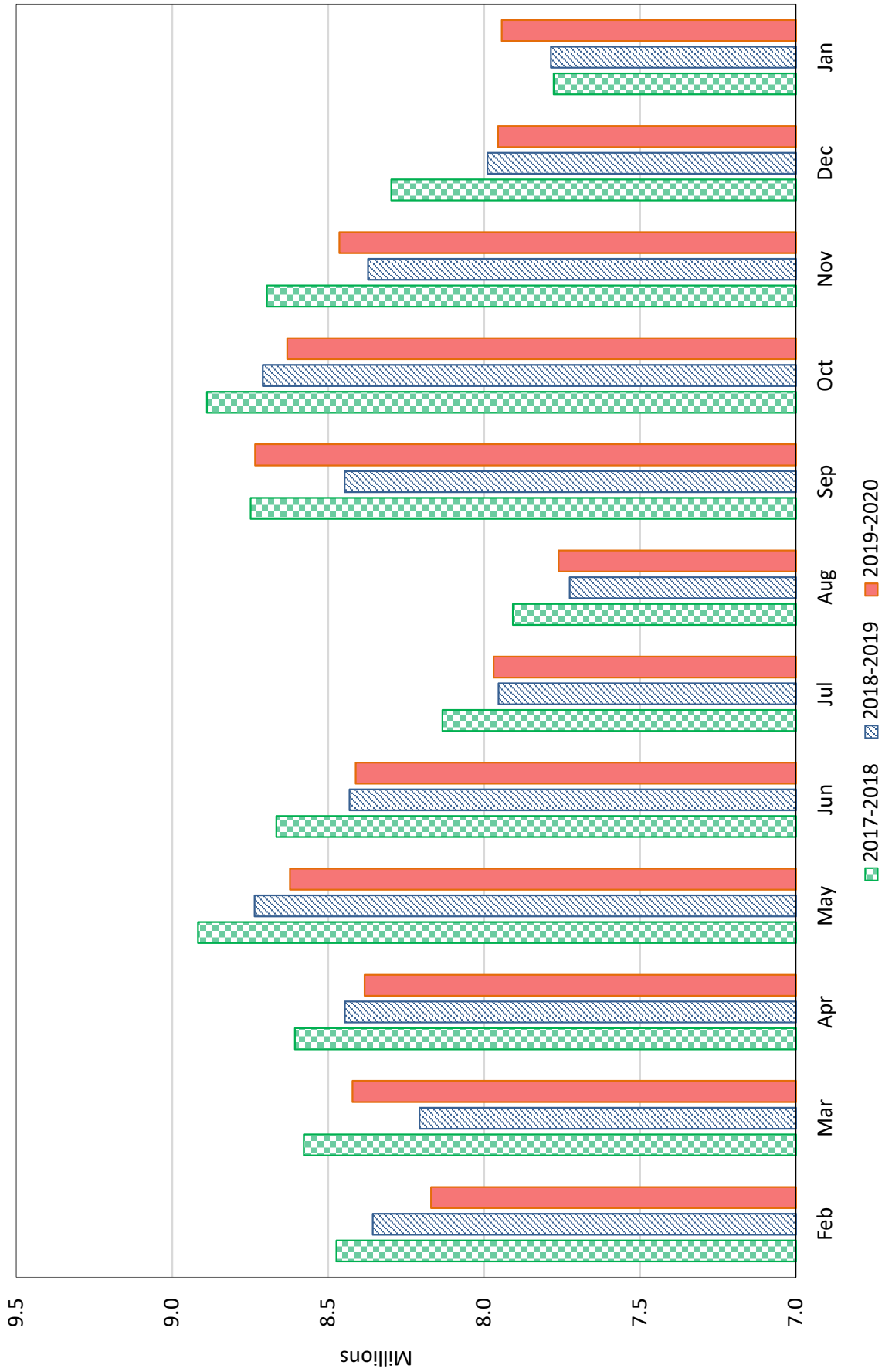


As of March 11, 2020

Metropolitan Transportation Authority Revenue Passengers - 12 Month Averages



Metropolitan Transportation Authority Average Weekday Passengers



Metropolitan Transportation Authority

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	199,588,920	194,360,061	-2.62%	190,604,530	-1.93%
March	231,082,742	219,058,081	-5.20%	217,387,798	-0.76%
April	217,326,458	215,395,817	-0.89%	218,027,056	1.22%
May	234,464,126	228,848,542	-2.40%	227,364,753	-0.65%
June	227,061,370	216,408,417	-4.69%	212,300,561	-1.90%
July	210,140,452	207,692,129	-1.17%	211,804,095	1.98%
August	216,298,894	209,534,089	-3.13%	208,448,482	-0.52%
September	218,609,547	206,414,792	-5.58%	216,825,176	5.04%
October	234,499,549	233,935,642	-0.24%	233,100,272	-0.36%
November	219,487,402	211,577,176	-3.60%	210,390,296	-0.56%
December	210,035,572	205,008,747	-2.39%	207,711,278	1.32%
January	203,484,027	203,198,087	-0.14%	207,758,865	2.24%
Year-to-Date	203,484,027	203,198,087	-0.14%	207,758,865	2.24%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
February	224,687,211	218,070,850	-2.94%	212,306,337	-2.64%
March	223,772,676	217,068,795	-3.00%	212,167,147	-2.26%
April	222,974,798	216,907,908	-2.72%	212,386,417	-2.08%
May	222,961,931	216,439,943	-2.93%	212,262,768	-1.93%
June	222,545,846	215,552,197	-3.14%	211,920,447	-1.68%
July	222,099,593	215,348,170	-3.04%	212,263,110	-1.43%
August	221,625,899	214,784,436	-3.09%	212,172,643	-1.22%
September	220,719,879	213,768,207	-3.15%	213,040,175	-0.34%
October	220,975,821	213,721,214	-3.28%	212,970,561	-0.35%
November	220,529,159	213,062,029	-3.39%	212,871,654	-0.09%
December	219,371,613	212,643,127	-3.07%	213,096,865	0.21%
January	218,506,588	212,619,298	-2.69%	213,476,930	0.40%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	8,474,101	8,357,451	-1.38%	8,170,633	-2.24%
March	8,578,555	8,207,563	-4.32%	8,422,686	2.62%
April	8,606,574	8,446,832	-1.86%	8,383,870	-0.75%
May	8,917,853	8,735,756	-2.04%	8,622,466	-1.30%
June	8,666,226	8,432,101	-2.70%	8,412,193	-0.24%
July	8,134,147	7,954,086	-2.21%	7,970,300	0.20%
August	7,908,074	7,725,838	-2.30%	7,761,197	0.46%
September	8,748,522	8,447,398	-3.44%	8,734,905	3.40%
October	8,889,258	8,709,735	-2.02%	8,631,718	-0.90%
November	8,696,449	8,372,431	-3.73%	8,464,327	1.10%
December	8,298,078	7,989,712	-3.72%	7,955,512	-0.43%
January	7,777,663	7,786,364	0.11%	7,944,016	2.02%

MTA New York City Transit

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	177,193,798	172,152,646	-2.84%	168,500,761	-2.12%
March	204,878,541	193,734,798	-5.44%	192,056,205	-0.87%
April	192,930,582	190,494,850	-1.26%	192,296,890	0.95%
May	207,994,572	202,154,565	-2.81%	200,610,929	-0.76%
June	200,591,083	190,346,850	-5.11%	187,197,319	-1.65%
July	185,271,335	182,215,116	-1.65%	185,786,569	1.96%
August	190,438,818	183,617,094	-3.58%	182,893,941	-0.39%
September	193,418,747	181,832,606	-5.99%	191,382,235	5.25%
October	207,541,739	206,105,827	-0.69%	205,768,638	-0.16%
November	194,193,319	186,463,618	-3.98%	186,074,116	-0.21%
December	185,587,561	180,221,398	-2.89%	183,058,046	1.57%
January	180,082,272	179,078,762	-0.56%	183,543,921	2.49%
Year-to-Date	180,082,272	179,078,762	-0.56%	183,543,921	2.49%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
February	199,147,023	192,923,435	-3.13%	187,063,854	-3.04%
March	198,306,730	191,994,789	-3.18%	186,923,971	-2.64%
April	197,586,520	191,791,812	-2.93%	187,074,141	-2.46%
May	197,542,735	191,305,144	-3.16%	186,945,505	-2.28%
June	197,156,568	190,451,458	-3.40%	186,683,044	-1.98%
July	196,737,555	190,196,773	-3.32%	186,980,665	-1.69%
August	196,294,149	189,628,296	-3.40%	186,920,402	-1.43%
September	195,468,940	188,662,785	-3.48%	187,716,204	-0.50%
October	195,664,154	188,543,125	-3.64%	187,688,105	-0.45%
November	195,228,888	187,898,984	-3.75%	187,655,647	-0.13%
December	194,165,580	187,451,803	-3.46%	187,892,034	0.23%
January	193,343,531	187,368,177	-3.09%	188,264,131	0.48%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	7,482,722	7,368,302	-1.53%	7,190,656	-2.41%
March	7,577,527	7,221,603	-4.70%	7,407,083	2.57%
April	7,595,620	7,437,683	-2.08%	7,371,887	-0.88%
May	7,884,233	7,693,437	-2.42%	7,583,647	-1.43%
June	7,630,605	7,387,753	-3.18%	7,385,681	-0.03%
July	7,129,419	6,948,786	-2.53%	6,971,875	0.33%
August	6,941,224	6,754,630	-2.69%	6,787,585	0.49%
September	7,701,788	7,396,837	-3.96%	7,676,091	3.78%
October	7,838,635	7,651,409	-2.39%	7,595,551	-0.73%
November	7,647,522	7,333,470	-4.11%	7,431,166	1.33%
December	7,291,265	6,980,243	-4.27%	6,977,537	-0.04%
January	6,837,308	6,819,989	-0.25%	6,973,423	2.25%

MTA New York City Subway

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	130,465,060	127,432,835	-2.32%	126,359,734	-0.84%
March	151,384,924	143,982,923	-4.89%	143,723,256	-0.18%
April	143,284,553	141,950,369	-0.93%	145,063,237	2.19%
May	153,470,353	150,320,833	-2.05%	150,789,403	0.31%
June	149,360,780	142,709,768	-4.45%	141,384,305	-0.93%
July	137,447,659	136,167,499	-0.93%	139,505,934	2.45%
August	141,721,056	136,806,572	-3.47%	137,210,300	0.30%
September	143,012,669	134,989,959	-5.61%	143,268,789	6.13%
October	153,378,108	154,116,408	0.48%	155,315,738	0.78%
November	144,404,634	140,711,661	-2.56%	140,724,722	0.01%
December	139,148,517	136,188,140	-2.13%	139,837,187	2.68%
January	134,683,435	134,544,724	-0.10%	138,407,559	2.87%
Year-to-Date	134,683,435	134,544,724	-0.10%	138,407,559	2.87%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
February	146,205,284	143,227,460	-2.04%	139,904,049	-2.32%
March	145,795,917	142,610,627	-2.18%	139,882,410	-1.91%
April	145,461,992	142,499,445	-2.04%	140,141,816	-1.65%
May	145,592,004	142,236,985	-2.30%	140,180,863	-1.45%
June	145,454,816	141,682,734	-2.59%	140,070,408	-1.14%
July	145,254,502	141,576,054	-2.53%	140,348,611	-0.87%
August	145,089,337	141,166,514	-2.70%	140,382,255	-0.56%
September	144,634,777	140,497,954	-2.86%	141,072,158	0.41%
October	144,863,069	140,559,479	-2.97%	141,172,102	0.44%
November	144,643,960	140,251,732	-3.04%	141,173,190	0.66%
December	143,947,217	140,005,034	-2.74%	141,477,277	1.05%
January	143,480,146	139,993,474	-2.43%	141,799,180	1.29%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	5,529,330	5,479,225	-0.91%	5,423,877	-1.01%
March	5,609,555	5,388,832	-3.93%	5,567,422	3.31%
April	5,662,289	5,564,686	-1.72%	5,576,744	0.22%
May	5,836,342	5,743,481	-1.59%	5,717,721	-0.45%
June	5,698,402	5,569,036	-2.27%	5,609,231	0.72%
July	5,330,092	5,232,455	-1.83%	5,278,407	0.88%
August	5,197,367	5,068,468	-2.48%	5,136,088	1.33%
September	5,713,700	5,524,451	-3.31%	5,771,557	4.47%
October	5,808,527	5,734,634	-1.27%	5,747,781	0.23%
November	5,698,053	5,556,889	-2.48%	5,636,153	1.43%
December	5,468,971	5,280,965	-3.44%	5,339,212	1.10%
January	5,122,325	5,144,107	0.43%	5,268,399	2.42%

MTA New York City Bus

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	46,728,738	44,719,811	-4.30%	42,141,027	-5.77%
March	53,493,617	49,751,875	-6.99%	48,332,949	-2.85%
April	49,646,029	48,544,481	-2.22%	47,233,653	-2.70%
May	54,524,219	51,833,732	-4.93%	49,821,526	-3.88%
June	51,230,303	47,637,082	-7.01%	45,813,014	-3.83%
July	47,823,676	46,047,617	-3.71%	46,280,635	0.51%
August	48,717,762	46,810,522	-3.91%	45,683,641	-2.41%
September	50,406,078	46,842,647	-7.07%	48,113,446	2.71%
October	54,163,631	51,989,419	-4.01%	50,452,900	-2.96%
November	49,788,685	45,751,957	-8.11%	45,349,394	-0.88%
December	46,439,044	44,033,258	-5.18%	43,220,859	-1.84%
January	45,398,837	44,534,038	-1.90%	45,136,362	1.35%
Year-to-Date	45,398,837	44,534,038	-1.90%	45,136,362	1.35%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
February	52,941,739	49,695,974	-6.13%	47,159,805	-5.10%
March	52,510,813	49,384,163	-5.95%	47,041,561	-4.74%
April	52,124,528	49,292,367	-5.43%	46,932,325	-4.79%
May	51,950,730	49,068,160	-5.55%	46,764,641	-4.69%
June	51,701,752	48,768,724	-5.67%	46,612,636	-4.42%
July	51,483,053	48,620,720	-5.56%	46,632,054	-4.09%
August	51,204,812	48,461,783	-5.36%	46,538,147	-3.97%
September	50,834,163	48,164,830	-5.25%	46,644,047	-3.16%
October	50,801,085	47,983,646	-5.55%	46,516,004	-3.06%
November	50,584,928	47,647,252	-5.81%	46,482,457	-2.44%
December	50,218,363	47,446,770	-5.52%	46,414,757	-2.18%
January	49,863,385	47,374,703	-4.99%	46,464,951	-1.92%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	1,953,392	1,889,077	-3.29%	1,766,779	-6.47%
March	1,967,972	1,832,772	-6.87%	1,839,661	0.38%
April	1,933,332	1,872,997	-3.12%	1,795,143	-4.16%
May	2,047,891	1,949,956	-4.78%	1,865,926	-4.31%
June	1,932,203	1,818,717	-5.87%	1,776,450	-2.32%
July	1,799,327	1,716,331	-4.61%	1,693,468	-1.33%
August	1,743,857	1,686,163	-3.31%	1,651,497	-2.06%
September	1,988,088	1,872,386	-5.82%	1,904,534	1.72%
October	2,030,108	1,916,775	-5.58%	1,847,770	-3.60%
November	1,949,469	1,776,581	-8.87%	1,795,013	1.04%
December	1,822,294	1,699,278	-6.75%	1,638,325	-3.59%
January	1,714,982	1,675,882	-2.28%	1,705,024	1.74%

MTA Bus

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	9,289,270	9,153,050	-1.47%	9,024,999	-1.40%
March	10,774,447	10,383,080	-3.63%	10,358,653	-0.24%
April	9,868,714	10,145,682	2.81%	10,166,474	0.20%
May	10,948,782	11,008,565	0.55%	10,805,557	-1.84%
June	10,415,892	10,147,168	-2.58%	9,625,988	-5.14%
July	9,835,319	9,978,075	1.45%	10,170,305	1.93%
August	10,182,683	10,270,251	0.86%	10,005,056	-2.58%
September	10,293,093	10,049,613	-2.37%	10,394,220	3.43%
October	10,942,815	11,325,167	3.49%	10,952,595	-3.29%
November	10,230,691	10,030,732	-1.95%	9,814,745	-2.15%
December	9,592,517	9,597,279	0.05%	9,386,745	-2.19%
January	9,359,616	9,726,639	3.92%	9,811,870	0.88%
Year-to-Date	9,359,616	9,726,639	3.92%	9,811,870	0.88%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
February	10,469,233	10,133,135	-3.21%	10,140,604	0.07%
March	10,417,636	10,100,521	-3.04%	10,138,569	0.38%
April	10,359,526	10,123,602	-2.28%	10,140,301	0.16%
May	10,353,387	10,128,584	-2.17%	10,123,384	-0.05%
June	10,323,175	10,106,190	-2.10%	10,079,952	-0.26%
July	10,309,237	10,118,086	-1.85%	10,095,971	-0.22%
August	10,283,542	10,125,383	-1.54%	10,073,872	-0.51%
September	10,233,133	10,105,093	-1.25%	10,102,589	-0.02%
October	10,242,389	10,136,956	-1.03%	10,071,541	-0.65%
November	10,227,050	10,120,293	-1.04%	10,053,542	-0.66%
December	10,184,527	10,120,690	-0.63%	10,035,998	-0.84%
January	10,144,487	10,151,275	0.07%	10,043,101	-1.07%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	394,036	394,753	0.18%	384,844	-2.51%
March	402,782	390,793	-2.98%	401,957	2.86%
April	392,293	399,312	1.79%	390,950	-2.09%
May	417,065	419,462	0.57%	408,562	-2.60%
June	396,805	393,029	-0.95%	373,241	-5.03%
July	377,376	377,060	-0.08%	376,848	-0.06%
August	369,341	374,172	1.31%	366,361	-2.09%
September	412,007	409,993	-0.49%	417,340	1.79%
October	416,050	422,384	1.52%	405,778	-3.93%
November	405,862	395,161	-2.64%	393,555	-0.41%
December	383,636	376,372	-1.89%	360,593	-4.19%
January	359,321	371,720	3.45%	375,666	1.06%

MTA Staten Island Railway

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	328,169	340,527	3.77%	318,372	-6.51%
March	398,044	389,114	-2.24%	378,259	-2.79%
April	353,305	377,531	6.86%	377,719	0.05%
May	414,213	420,153	1.43%	408,805	-2.70%
June	403,043	381,443	-5.36%	347,928	-8.79%
July	333,078	331,968	-0.33%	332,218	0.08%
August	353,616	340,994	-3.57%	312,876	-8.25%
September	401,445	363,488	-9.46%	364,231	0.20%
October	449,023	443,826	-1.16%	403,075	-9.18%
November	419,045	386,701	-7.72%	339,080	-12.31%
December	372,172	356,308	-4.26%	336,326	-5.61%
January	390,355	381,600	-2.24%	364,411	-4.50%
Year-to-Date	390,355	381,600	-2.24%	364,411	-4.50%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
February	378,367	385,655	1.93%	374,292	-2.95%
March	377,133	384,911	2.06%	373,387	-2.99%
April	375,651	386,930	3.00%	373,403	-3.50%
May	377,268	387,425	2.69%	372,457	-3.86%
June	377,343	385,625	2.19%	369,664	-4.14%
July	377,816	385,533	2.04%	369,685	-4.11%
August	378,268	384,481	1.64%	367,342	-4.46%
September	377,995	381,318	0.88%	367,404	-3.65%
October	382,057	380,885	-0.31%	364,008	-4.43%
November	384,056	378,189	-1.53%	360,039	-4.80%
December	383,706	376,867	-1.78%	358,374	-4.91%
January	384,626	376,138	-2.21%	356,942	-5.10%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	15,676	16,166	3.13%	15,575	-3.66%
March	16,130	15,963	-1.03%	16,281	1.99%
April	15,739	16,226	3.10%	15,726	-3.08%
May	17,185	17,399	1.24%	16,779	-3.56%
June	16,675	16,213	-2.77%	15,914	-1.84%
July	14,161	13,786	-2.64%	13,757	-0.21%
August	13,787	13,382	-2.94%	13,226	-1.17%
September	17,744	17,089	-3.69%	17,810	4.22%
October	18,590	17,847	-4.00%	17,309	-3.01%
November	18,097	17,020	-5.95%	16,582	-2.57%
December	16,611	15,600	-6.09%	15,119	-3.08%
January	16,387	16,270	-0.71%	16,358	0.54%

MTA Long Island Rail Road

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	6,522,399	6,476,251	-0.71%	6,544,351	1.05%
March	7,723,528	7,412,001	-4.03%	7,515,113	1.39%
April	7,158,667	7,267,217	1.52%	7,724,038	6.29%
May	7,642,164	7,716,073	0.97%	7,974,945	3.35%
June	7,943,275	7,940,642	-0.03%	7,736,345	-2.57%
July	7,455,744	7,752,358	3.98%	7,990,885	3.08%
August	7,816,201	7,858,108	0.54%	7,921,403	0.81%
September	7,413,822	7,227,262	-2.52%	7,540,043	4.33%
October	7,818,376	8,172,734	4.53%	8,108,240	-0.79%
November	7,376,934	7,477,649	1.37%	7,215,882	-3.50%
December	7,329,341	7,589,318	3.55%	7,667,200	1.03%
January	6,882,948	7,166,693	4.12%	7,171,719	0.07%
Year-to-Date	6,882,948	7,166,693	4.12%	7,171,719	0.07%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
February	7,477,930	7,419,771	-0.78%	7,510,367	1.22%
March	7,475,137	7,393,810	-1.09%	7,518,960	1.69%
April	7,465,707	7,402,856	-0.84%	7,557,028	2.08%
May	7,478,916	7,409,015	-0.93%	7,578,601	2.29%
June	7,476,758	7,408,796	-0.91%	7,561,576	2.06%
July	7,462,987	7,433,514	-0.39%	7,581,453	1.99%
August	7,452,666	7,437,006	-0.21%	7,586,728	2.01%
September	7,438,060	7,421,459	-0.22%	7,612,793	2.58%
October	7,460,138	7,450,989	-0.12%	7,607,418	2.10%
November	7,459,420	7,459,382	-0.00%	7,585,605	1.69%
December	7,429,903	7,481,047	0.69%	7,592,095	1.48%
January	7,423,616	7,504,692	1.09%	7,592,514	1.17%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	301,738	299,493	-0.74%	302,804	1.11%
March	300,813	298,352	-0.82%	313,393	5.04%
April	310,565	303,688	-2.21%	310,439	2.22%
May	307,067	310,397	1.08%	319,369	2.89%
June	317,303	328,561	3.55%	332,647	1.24%
July	318,758	319,177	0.13%	316,692	-0.78%
August	299,106	301,170	0.69%	312,767	3.85%
September	322,174	327,002	1.50%	327,418	0.13%
October	313,326	316,919	1.15%	314,314	-0.82%
November	322,271	326,138	1.20%	328,359	0.68%
December	315,487	324,193	2.76%	315,927	-2.55%
January	289,965	302,167	4.21%	302,533	0.12%

MTA Metro-North Rail Road

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	6,255,285	6,237,588	-0.28%	6,216,047	-0.35%
March	7,308,183	7,139,088	-2.31%	7,079,568	-0.83%
April	7,015,190	7,110,538	1.36%	7,461,935	4.94%
May	7,464,395	7,549,186	1.14%	7,564,517	0.20%
June	7,708,077	7,592,314	-1.50%	7,392,981	-2.63%
July	7,244,976	7,414,612	2.34%	7,524,118	1.48%
August	7,507,575	7,447,642	-0.80%	7,315,206	-1.78%
September	7,082,441	6,941,823	-1.99%	7,144,447	2.92%
October	7,747,597	7,888,088	1.81%	7,867,724	-0.26%
November	7,267,413	7,218,476	-0.67%	6,946,473	-3.77%
December	7,153,981	7,244,445	1.26%	7,262,961	0.26%
January	6,768,836	6,844,393	1.12%	6,866,945	0.33%
Year-to-Date	6,768,836	6,844,393	1.12%	6,866,945	0.33%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
February	7,214,658	7,208,854	-0.08%	7,217,221	0.12%
March	7,196,040	7,194,763	-0.02%	7,212,261	0.24%
April	7,187,394	7,202,709	0.21%	7,241,544	0.54%
May	7,209,626	7,209,775	0.00%	7,242,822	0.46%
June	7,212,001	7,200,128	-0.16%	7,226,211	0.36%
July	7,211,998	7,214,264	0.03%	7,235,336	0.29%
August	7,217,274	7,209,270	-0.11%	7,224,300	0.21%
September	7,201,751	7,197,552	-0.06%	7,241,185	0.61%
October	7,227,083	7,209,259	-0.25%	7,239,488	0.42%
November	7,229,745	7,205,181	-0.34%	7,216,821	0.16%
December	7,207,896	7,212,720	0.07%	7,218,364	0.08%
January	7,210,329	7,219,016	0.12%	7,220,244	0.02%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	279,930	278,737	-0.43%	276,754	-0.71%
March	281,303	280,851	-0.16%	283,972	1.11%
April	292,357	289,923	-0.83%	294,868	1.71%
May	292,303	295,061	0.94%	294,109	-0.32%
June	304,839	306,545	0.56%	304,710	-0.60%
July	294,434	295,276	0.29%	291,128	-1.40%
August	284,615	282,483	-0.75%	281,258	-0.43%
September	294,809	296,476	0.57%	296,246	-0.08%
October	302,657	301,176	-0.49%	298,766	-0.80%
November	302,697	300,641	-0.68%	294,665	-1.99%
December	291,078	293,304	0.76%	286,336	-2.38%
January	274,683	276,218	0.56%	276,036	-0.07%

MTA Metro-North East-of-Hudson

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	6,134,790	6,120,024	-0.24%	6,097,880	-0.36%
March	7,162,514	6,997,930	-2.30%	6,941,075	-0.81%
April	6,885,596	6,978,582	1.35%	7,319,622	4.89%
May	7,323,535	7,406,943	1.14%	7,419,623	0.17%
June	7,563,718	7,449,782	-1.51%	7,251,906	-2.66%
July	7,111,253	7,271,157	2.25%	7,378,992	1.48%
August	7,363,555	7,298,723	-0.88%	7,177,390	-1.66%
September	6,953,276	6,812,970	-2.02%	7,010,975	2.91%
October	7,610,678	7,737,800	1.67%	7,720,112	-0.23%
November	7,134,492	7,083,292	-0.72%	6,817,377	-3.75%
December	7,025,175	7,115,092	1.28%	7,130,980	0.22%
January	6,638,414	6,714,444	1.15%	6,736,774	0.33%
Year-to-Date	6,638,414	6,714,444	1.15%	6,736,774	0.33%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
February	7,074,905	7,074,353	-0.01%	7,080,383	0.09%
March	7,056,875	7,060,637	0.05%	7,075,645	0.21%
April	7,048,986	7,068,386	0.28%	7,104,065	0.50%
May	7,071,562	7,075,337	0.05%	7,105,122	0.42%
June	7,074,674	7,065,842	-0.12%	7,088,632	0.32%
July	7,075,828	7,079,167	0.05%	7,097,618	0.26%
August	7,082,044	7,073,765	-0.12%	7,087,507	0.19%
September	7,067,855	7,062,073	-0.08%	7,104,008	0.59%
October	7,091,979	7,072,666	-0.27%	7,102,534	0.42%
November	7,094,513	7,068,399	-0.37%	7,080,374	0.17%
December	7,073,245	7,075,892	0.04%	7,081,698	0.08%
January	7,075,583	7,082,228	0.09%	7,083,559	0.02%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	273,604	272,565	-0.38%	270,550	-0.74%
March	274,959	274,432	-0.19%	277,384	1.08%
April	285,896	283,647	-0.79%	288,396	1.67%
May	285,889	288,585	0.94%	287,513	-0.37%
June	298,274	299,766	0.50%	297,676	-0.70%
July	287,756	288,441	0.24%	284,517	-1.36%
August	278,338	275,994	-0.84%	274,990	-0.36%
September	288,358	289,713	0.47%	289,580	-0.05%
October	296,430	294,628	-0.61%	292,337	-0.78%
November	296,048	293,879	-0.73%	287,876	-2.04%
December	284,646	286,846	0.77%	280,048	-2.37%
January	268,461	270,017	0.58%	269,826	-0.07%

MTA Metro-North Harlem Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	2,036,882	2,030,072	-0.33%	1,993,046	-1.82%
March	2,398,995	2,306,324	-3.86%	2,269,246	-1.61%
April	2,252,524	2,272,242	0.88%	2,377,648	4.64%
May	2,406,553	2,385,749	-0.86%	2,384,975	-0.03%
June	2,470,479	2,389,946	-3.26%	2,306,822	-3.48%
July	2,288,211	2,304,551	0.71%	2,341,310	1.60%
August	2,373,087	2,313,467	-2.51%	2,259,549	-2.33%
September	2,277,688	2,178,843	-4.34%	2,251,014	3.31%
October	2,493,758	2,499,505	0.23%	2,497,758	-0.07%
November	2,329,438	2,283,471	-1.97%	2,201,824	-3.58%
December	2,295,482	2,280,113	-0.67%	2,290,563	0.46%
January	2,206,702	2,193,301	-0.61%	2,209,020	0.72%
Year-to-Date	2,206,702	2,193,301	-0.61%	2,209,020	0.72%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
February	2,312,499	2,318,582	0.26%	2,283,380	-1.52%
March	2,309,487	2,310,860	0.06%	2,280,290	-1.32%
April	2,305,945	2,312,503	0.28%	2,289,074	-1.01%
May	2,315,601	2,310,769	-0.21%	2,289,009	-0.94%
June	2,318,188	2,304,058	-0.61%	2,282,082	-0.95%
July	2,319,093	2,305,420	-0.59%	2,285,146	-0.88%
August	2,321,166	2,300,452	-0.89%	2,280,652	-0.86%
September	2,316,482	2,292,215	-1.05%	2,286,667	-0.24%
October	2,323,996	2,292,693	-1.35%	2,286,521	-0.27%
November	2,324,588	2,288,863	-1.54%	2,279,717	-0.40%
December	2,317,677	2,287,582	-1.30%	2,280,588	-0.31%
January	2,319,150	2,286,465	-1.41%	2,281,898	-0.20%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	91,541	91,261	-0.31%	89,304	-2.14%
March	92,571	91,275	-1.40%	91,674	0.44%
April	94,501	93,309	-1.26%	94,550	1.33%
May	94,721	93,972	-0.79%	93,426	-0.58%
June	98,262	97,358	-0.92%	96,166	-1.22%
July	93,957	92,748	-1.29%	91,477	-1.37%
August	90,521	88,413	-2.33%	87,791	-0.70%
September	95,366	94,010	-1.42%	94,214	0.22%
October	97,945	96,017	-1.97%	95,502	-0.54%
November	97,707	95,921	-1.83%	94,355	-1.63%
December	94,202	93,368	-0.89%	91,213	-2.31%
January	89,982	89,065	-1.02%	89,383	0.36%

MTA Metro-North Hudson Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	1,206,479	1,201,364	-0.42%	1,223,780	1.87%
March	1,396,026	1,387,849	-0.59%	1,396,017	0.59%
April	1,372,524	1,412,473	2.91%	1,496,643	5.96%
May	1,459,859	1,505,105	3.10%	1,520,684	1.04%
June	1,500,113	1,502,130	0.13%	1,477,997	-1.61%
July	1,441,958	1,488,856	3.25%	1,532,186	2.91%
August	1,491,491	1,497,490	0.40%	1,503,699	0.41%
September	1,405,569	1,406,474	0.06%	1,459,394	3.76%
October	1,552,398	1,596,154	2.82%	1,618,125	1.38%
November	1,406,098	1,438,493	2.30%	1,385,835	-3.66%
December	1,378,250	1,427,547	3.58%	1,430,933	0.24%
January	1,297,102	1,333,515	2.81%	1,346,677	0.99%
Year-to-Date	1,297,102	1,333,515	2.81%	1,346,677	0.99%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
February	1,388,482	1,408,563	1.45%	1,434,989	1.88%
March	1,385,333	1,407,881	1.63%	1,435,670	1.97%
April	1,386,083	1,411,210	1.81%	1,442,684	2.23%
May	1,391,298	1,414,981	1.70%	1,443,982	2.05%
June	1,394,568	1,415,149	1.48%	1,441,971	1.90%
July	1,397,861	1,419,057	1.52%	1,445,582	1.87%
August	1,401,964	1,419,557	1.25%	1,446,099	1.87%
September	1,402,071	1,419,632	1.25%	1,450,509	2.17%
October	1,410,307	1,423,279	0.92%	1,452,340	2.04%
November	1,411,262	1,425,978	1.04%	1,447,952	1.54%
December	1,408,124	1,430,086	1.56%	1,448,234	1.27%
January	1,408,989	1,433,121	1.71%	1,449,331	1.13%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	53,660	53,458	-0.38%	54,239	1.46%
March	53,560	54,318	1.42%	55,656	2.46%
April	56,690	57,126	0.77%	58,707	2.77%
May	56,735	58,284	2.73%	58,598	0.54%
June	58,857	60,030	1.99%	60,208	0.30%
July	57,741	58,534	1.37%	58,597	0.11%
August	56,083	56,351	0.48%	57,157	1.43%
September	57,773	59,169	2.42%	59,743	0.97%
October	59,944	60,349	0.68%	60,759	0.68%
November	58,142	59,367	2.11%	58,187	-1.99%
December	55,793	57,447	2.96%	56,118	-2.31%
January	52,360	53,603	2.37%	53,853	0.47%

MTA Metro-North New Haven Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	2,891,429	2,888,588	-0.10%	2,881,054	-0.26%
March	3,367,493	3,303,757	-1.89%	3,275,812	-0.85%
April	3,260,548	3,293,867	1.02%	3,445,331	4.60%
May	3,457,123	3,516,089	1.71%	3,513,964	-0.06%
June	3,593,126	3,557,706	-0.99%	3,467,087	-2.55%
July	3,381,084	3,477,750	2.86%	3,505,496	0.80%
August	3,498,977	3,487,766	-0.32%	3,414,142	-2.11%
September	3,270,019	3,227,653	-1.30%	3,300,567	2.26%
October	3,564,522	3,642,141	2.18%	3,604,229	-1.04%
November	3,398,956	3,361,328	-1.11%	3,229,718	-3.92%
December	3,351,443	3,407,432	1.67%	3,409,484	0.06%
January	3,134,610	3,187,628	1.69%	3,181,077	-0.21%
Year-to-Date	3,134,610	3,187,628	1.69%	3,181,077	-0.21%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
February	3,373,944	3,347,207	-0.79%	3,362,014	0.44%
March	3,362,056	3,341,896	-0.60%	3,359,686	0.53%
April	3,356,957	3,344,673	-0.37%	3,372,308	0.83%
May	3,364,662	3,349,587	-0.45%	3,372,130	0.67%
June	3,361,917	3,346,635	-0.45%	3,364,579	0.54%
July	3,358,874	3,354,690	-0.12%	3,366,891	0.36%
August	3,358,915	3,353,756	-0.15%	3,360,756	0.21%
September	3,349,301	3,350,226	0.03%	3,366,832	0.50%
October	3,357,677	3,356,694	-0.03%	3,363,673	0.21%
November	3,358,663	3,353,558	-0.15%	3,352,705	-0.03%
December	3,347,444	3,358,224	0.32%	3,352,876	-0.16%
January	3,347,444	3,362,642	0.45%	3,352,330	-0.31%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	128,403	127,846	-0.43%	127,007	-0.66%
March	128,829	128,839	0.01%	130,054	0.94%
April	134,704	133,213	-1.11%	135,139	1.45%
May	134,432	136,329	1.41%	135,489	-0.62%
June	141,155	142,379	0.87%	141,302	-0.76%
July	136,059	137,159	0.81%	134,443	-1.98%
August	131,734	131,230	-0.38%	130,041	-0.91%
September	135,219	136,534	0.97%	135,623	-0.67%
October	138,540	138,262	-0.20%	136,076	-1.58%
November	140,199	138,592	-1.15%	135,334	-2.35%
December	134,652	136,032	1.02%	132,717	-2.44%
January	126,119	127,349	0.98%	126,590	-0.60%

MTA Metro-North West-of-Hudson

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	120,495	117,564	-2.43%	118,167	0.51%
March	145,669	141,158	-3.10%	138,493	-1.89%
April	129,594	131,956	1.82%	142,313	7.85%
May	140,860	142,243	0.98%	144,894	1.86%
June	144,359	142,532	-1.27%	141,075	-1.02%
July	133,723	143,455	7.28%	145,126	1.16%
August	144,020	148,919	3.40%	137,816	-7.46%
September	129,165	128,853	-0.24%	133,472	3.58%
October	136,919	150,288	9.76%	147,612	-1.78%
November	132,921	135,184	1.70%	129,096	-4.50%
December	128,806	129,353	0.42%	131,981	2.03%
January	130,422	129,949	-0.36%	130,171	0.17%
Year-to-Date	130,422	129,949	-0.36%	130,171	0.17%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
February	139,753	134,502	-3.76%	136,838	1.74%
March	139,165	134,126	-3.62%	136,616	1.86%
April	138,408	134,323	-2.95%	137,479	2.35%
May	138,064	134,438	-2.63%	137,700	2.43%
June	137,327	134,286	-2.21%	137,579	2.45%
July	136,170	135,097	-0.79%	137,718	1.94%
August	135,230	135,505	0.20%	136,793	0.95%
September	133,896	135,479	1.18%	137,178	1.25%
October	135,104	136,593	1.10%	136,955	0.26%
November	135,233	136,782	1.15%	136,447	-0.24%
December	134,652	136,827	1.62%	136,666	-0.12%
January	134,746	136,788	1.52%	136,685	-0.08%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	6,326	6,172	-2.43%	6,204	0.52%
March	6,344	6,419	1.18%	6,588	2.63%
April	6,461	6,276	-2.86%	6,472	3.12%
May	6,414	6,476	0.97%	6,596	1.85%
June	6,565	6,779	3.26%	7,034	3.76%
July	6,678	6,835	2.35%	6,611	-3.28%
August	6,277	6,489	3.38%	6,268	-3.41%
September	6,451	6,763	4.84%	6,666	-1.43%
October	6,227	6,548	5.15%	6,429	-1.82%
November	6,649	6,762	1.70%	6,789	0.40%
December	6,432	6,458	0.40%	6,288	-2.63%
January	6,222	6,201	-0.34%	6,210	0.15%

MTA Metro-North Port Jervis Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	71,338	68,119	-4.51%	68,805	1.01%
March	85,505	79,180	-7.40%	77,829	-1.71%
April	77,209	75,632	-2.04%	83,305	10.15%
May	84,459	82,221	-2.65%	85,297	3.74%
June	85,413	81,196	-4.94%	82,228	1.27%
July	80,558	84,014	4.29%	88,994	5.93%
August	86,210	87,725	1.76%	86,334	-1.59%
September	78,687	75,815	-3.65%	79,121	4.36%
October	85,570	88,977	3.98%	86,807	-2.44%
November	78,105	79,372	1.62%	74,909	-5.62%
December	75,712	76,092	0.50%	76,628	0.70%
January	75,689	75,588	-0.13%	75,452	-0.18%
Year-to-Date	75,689	75,588	-0.13%	75,452	-0.18%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
February	83,565	80,103	-4.14%	79,551	-0.69%
March	83,179	79,576	-4.33%	79,439	-0.17%
April	82,727	79,445	-3.97%	80,078	0.80%
May	82,589	79,258	-4.03%	80,335	1.36%
June	82,215	78,907	-4.02%	80,421	1.92%
July	81,608	79,195	-2.96%	80,836	2.07%
August	81,089	79,321	-2.18%	80,720	1.76%
September	80,354	79,082	-1.58%	80,995	2.42%
October	81,105	79,365	-2.15%	80,814	1.83%
November	80,969	79,471	-1.85%	80,442	1.22%
December	80,472	79,503	-1.20%	80,487	1.24%
January	80,371	79,494	-1.09%	80,476	1.23%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	3,743	3,574	-4.52%	3,611	1.04%
March	3,725	3,601	-3.33%	3,701	2.78%
April	3,847	3,596	-6.52%	3,789	5.37%
May	3,847	3,744	-2.68%	3,884	3.74%
June	3,885	3,861	-0.62%	4,098	6.14%
July	4,022	4,003	-0.47%	4,055	1.30%
August	3,758	3,824	1.76%	3,927	2.69%
September	3,929	3,977	1.22%	3,951	-0.65%
October	3,892	3,878	-0.36%	3,782	-2.48%
November	3,907	3,971	1.64%	3,939	-0.81%
December	3,780	3,798	0.48%	3,651	-3.87%
January	3,613	3,608	-0.14%	3,601	-0.19%

MTA Metro-North Pasack Valley Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	49,157	49,445	0.59%	49,362	-0.17%
March	60,164	61,978	3.02%	60,664	-2.12%
April	52,385	56,324	7.52%	59,008	4.77%
May	56,401	60,022	6.42%	59,597	-0.71%
June	58,946	61,336	4.05%	58,847	-4.06%
July	53,165	59,441	11.80%	56,132	-5.57%
August	57,810	61,194	5.85%	51,482	-15.87%
September	50,478	53,038	5.07%	54,351	2.48%
October	51,349	61,311	19.40%	60,805	-0.83%
November	54,816	55,812	1.82%	54,187	-2.91%
December	53,094	53,261	0.31%	55,353	3.93%
January	54,733	54,361	-0.68%	54,719	0.66%
Year-to-Date	54,733	54,361	-0.68%	54,719	0.66%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
February	56,188	54,399	-3.18%	57,287	5.31%
March	55,986	54,550	-2.56%	57,177	4.82%
April	55,682	54,878	-1.44%	57,401	4.60%
May	55,475	55,180	-0.53%	57,365	3.96%
June	55,112	55,379	0.48%	57,158	3.21%
July	54,562	55,902	2.46%	56,882	1.75%
August	54,141	56,184	3.77%	56,073	-0.20%
September	53,542	56,398	5.33%	56,182	-0.38%
October	53,999	57,228	5.98%	56,140	-1.90%
November	54,263	57,311	5.62%	56,005	-2.28%
December	54,179	57,325	5.81%	56,179	-2.00%
January	54,375	57,294	5.37%	56,209	-1.89%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	2,583	2,598	0.58%	2,593	-0.19%
March	2,619	2,818	7.60%	2,887	2.45%
April	2,614	2,680	2.52%	2,683	0.11%
May	2,567	2,732	6.43%	2,712	-0.73%
June	2,680	2,918	8.88%	2,936	0.62%
July	2,656	2,832	6.63%	2,556	-9.75%
August	2,519	2,665	5.80%	2,341	-12.16%
September	2,522	2,786	10.47%	2,715	-2.55%
October	2,335	2,670	14.35%	2,647	-0.86%
November	2,742	2,791	1.79%	2,850	2.11%
December	2,652	2,660	0.30%	2,637	-0.86%
January	2,609	2,593	-0.61%	2,609	0.62%

MTA Bridges & Tunnels

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	21,620,767	22,742,698	5.19%	23,532,569	3.47%
March	24,595,618	25,672,596	4.38%	27,332,093	6.46%
April	25,354,830	26,519,055	4.59%	27,419,476	3.40%
May	26,717,750	28,226,943	5.65%	29,249,471	3.62%
June	27,133,265	28,546,822	5.21%	28,792,254	0.86%
July	27,530,620	28,561,622	3.74%	28,857,383	1.04%
August	28,271,494	29,280,095	3.57%	29,442,733	0.56%
September	26,559,138	27,175,132	2.32%	27,785,633	2.25%
October	27,068,258	28,301,034	4.55%	28,109,963	-0.68%
November	25,955,899	26,584,637	2.42%	26,913,540	1.24%
December	25,737,055	26,946,779	4.70%	26,955,734	0.03%
January	23,731,837	25,004,686	5.36%	25,368,491	1.45%
Year-to-Date	23,731,837	25,004,686	5.36%	25,368,491	1.45%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
February	25,658,642	25,949,869	1.14%	27,029,331	4.16%
March	25,568,443	26,039,618	1.84%	27,167,622	4.33%
April	25,559,674	26,136,636	2.26%	27,242,657	4.23%
May	25,532,690	26,262,402	2.86%	27,327,868	4.06%
June	25,520,339	26,380,199	3.37%	27,348,321	3.67%
July	25,541,238	26,466,116	3.62%	27,372,967	3.43%
August	25,595,492	26,550,166	3.73%	27,386,521	3.15%
September	25,638,482	26,601,499	3.76%	27,437,396	3.14%
October	25,725,634	26,704,230	3.80%	27,421,473	2.69%
November	25,794,452	26,756,627	3.73%	27,448,882	2.59%
December	25,833,110	26,857,438	3.97%	27,449,628	2.20%
January	25,856,375	26,963,508	4.28%	27,479,945	1.92%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
February	802,086	860,306	7.26%	870,031	1.13%
March	812,009	833,828	2.69%	907,709	8.86%
April	871,220	900,145	3.32%	926,113	2.88%
May	893,394	945,637	5.85%	966,452	2.20%
June	922,040	966,001	4.77%	968,921	0.30%
July	911,478	942,183	3.37%	947,365	0.55%
August	921,318	959,355	4.13%	957,941	-0.15%
September	911,981	926,287	1.57%	943,165	1.82%
October	895,418	930,095	3.87%	923,527	-0.71%
November	894,676	908,936	1.59%	925,033	1.77%
December	888,990	913,378	2.74%	897,981	-1.69%
January	798,165	855,261	7.15%	862,855	0.89%

Fuel Hedge Program

Current ULSD Hedges

Date	Gallons Hedged	Percent of Expected Gallons Purchased	Weighted Average Hedge Price for Each Month	2019 Adopted Budget (February Plan) Forecasted Commodity Price	2020 Adopted Budget (February Plan) Forecasted Commodity Price
March-20	2,836,185	50	2.08	2.19	1.84
April-20	2,654,235	48	2.09	2.19	1.84
May-20	3,011,844	50	2.07	2.19	1.84
June-20	2,942,280	52	2.05	2.19	1.84
July-20	2,986,096	48	2.02	2.19	1.84
August-20	3,090,973	51	1.99	2.19	1.84
September-20	2,889,700	51	1.95	2.19	1.84
October-20	3,006,631	53	1.92	2.19	1.84
November-20	2,718,540	51	1.91	2.19	1.84
December-20	2,620,591	53	1.92	2.19	1.84
January-21	2,662,196	50	1.90	2.12	1.82
February-21	2,703,685	50	1.87	2.12	1.82
March-21	2,613,564	46	1.85	2.12	1.82
April-21	2,303,083	42	1.83	2.12	1.82
May-21	2,246,246	37	1.82	2.12	1.82
June-21	1,901,835	33	1.81	2.12	1.82
July-21	1,832,425	29	1.79	2.12	1.82
August-21	1,504,761	25	1.80	2.12	1.82
September-21	1,189,137	21	1.80	2.12	1.82
October-21	951,288	17	1.79	2.12	1.82
November-21	664,692	12	1.76	2.12	1.82
December-21	413,016	8	1.69	2.12	1.82
January-22	222,495	4	1.68	2.09	1.81

Annual Impact as of March 5, 2020

	<u>(\$ in millions)</u>		
	<u>2020</u>	<u>2021</u>	<u>2022</u>
<u>Ultra Low Sulfur Diesel</u>			
Current Prices vs. 2020 Adopted Budget	\$20.458	\$15.524	\$10.015
Impact of Hedge	<u>(17.584)</u>	<u>(5.331)</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	\$2.874	\$10.193	\$10.015
<u>Compressed Natural Gas</u>			
Current Prices vs. 2020 Adopted Budget	\$8.341	\$2.777	\$2.249
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	\$8.341	\$2.777	\$2.249
<u>Summary</u>			
Current Prices vs. 2020 Adopted Budget	\$28.799	\$18.301	\$12.265
Impact of Hedge	<u>(17.584)</u>	<u>(5.331)</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	\$11.215	\$12.971	\$12.265

MARCH 2020
MTA REAL ESTATE
FINANCE COMMITTEE AGENDA ITEMS

1. ACTION ITEMS

MTA NEW YORK CITY TRANSIT

- a. Lease agreement with Raffie Hadi Bhai & Aziz Mavani at 34th Street-Penn Station (8th Avenue)
- b. Lease Agreement with Sudhir Patel at 34th Street-Penn Station (7th Avenue)

METROPOLITAN TRANSPORTATION AUTHORITY

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

2. INFORMATION ITEMS

- a. Status report on month-to-month licenses
- b. Status report on agreements entered into directly by the Real Estate Department
- c. Grand Central Terminal Vanderbilt Hall events
- d. Status report on Grand Central Terminal Graybar Passage retail kiosk
- e. Notice of name change for license agreement for retail space at LIRR Garden City Station, Garden City, NY
- f. Site access agreement by and among TD Bank, N.A., Rock Asset Management LLC, and NYCT at 97-17 Rockaway BLVD., Ozone Park, NY

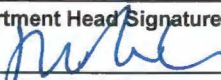
Legal Name	Popular Name	Abbreviation
New York City Transit Authority	MTA New York City Transit	NYC Transit
The Long Island Rail Road Company	MTA Long Island Rail Road	LIRR
Metro-North Commuter Railroad Company	MTA Metro-North Railroad	MNR
Triborough Bridge and Tunnel Authority	MTA Bridges and Tunnels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

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 NEW YORK CITY TRANSIT

Staff Summary

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

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

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

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

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

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

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

ACTIVITY: Operation of four travel convenience stores

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

TERM: Ten years

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

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

COMMENTS:

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

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

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

Staff Summary

FINANCE COMMITTEE MEETING



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

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

The compensation schedule is summarized in the table below:


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

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

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

Based on the foregoing, MTA Real Estate requests authorization for NYCT to enter into four separate lease agreements on the above-described terms and conditions.

Staff Summary

Subject LEASE AGREEMENT WITH SUDHIR PATEL AT 34th STREET-PENN STATION (7th AVENUE)
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name ANGELA SZU

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

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

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

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

LESSEE: Jai Bajrang Newsstand Corp. (a corporate entity owned and controlled by Sudhir Patel)

LOCATIONS: Three separate units: (1) downtown local platform near Control Area R142; (2) uptown local platform near Control Area R141; and (3) express platform at the 34th Street-Penn Station subway station, Broadway/7th Avenue Line, Manhattan

ACTIVITY: Operation of three (3) travel convenience stores

ACTION REQUESTED: Authorization to enter into three (3) related lease agreement(s), one for each Location

TERM: Ten years

SPACES: Three separate units: (1) downtown local platform near Control Area R142: 156± SF; (2) uptown local platform near Control Area R141: 231± SF; and (3) express platform at the 34th Street-Penn Station subway station, Broadway/7th Avenue Line: 98± SF

COMPENSATION: \$20,600 in the aggregate for each Lease Year (\$42.47 PSF based on total square footage) allocated as follows: (1) \$2,060 (10% of the aggregate) for the downtown local platform near Control Area R142; (2) \$3,090 (15% of the aggregate) for the uptown local platform near Control Area R141; and (3) \$15,450 (75% of the aggregate) for the express platform at the 34th Street-Penn Station subway station, Broadway/7th Avenue Line.

COMMENTS:

The Location was publicly offered pursuant to a Request for Proposals ("RFP") in July 2019 seeking an operator for a 10-year lease. The RFP called for demolition and renovation of the spaces for each Location. Two proposals were received which are summarized below:

Proposer Name	Present Value at 7%
Sudhir Patel	\$144,686
Shi Li	\$110,095

At a 7% discount, the net present value of the compensation proposed by Mr. Patel is \$144,686, which is the higher of the two proposals. In addition, Mr. Patel proposes to make capital improvements to each Location totaling \$265,000. A one-time, rent credit will be given to defray the cost of demolition of each Location allocated as follows: (1) \$3,500 for the downtown local platform near Control Area R142; (2) \$4,200 for the uptown local platform near Control Area R141; and

Staff Summary

FINANCE COMMITTEE MEETING

LEASE AGREEMENT WITH SUDHIR PATEL AT 34th STREET-PENN STATION (7th AVENUE) (Cont'd.)

Page 2 of 2

(3) \$5,000 for the express platform. Although Mr. Patel's compensation offer is below the independent valuation received by MTA Real Estate, the fact that the Locations were competitively bid with two or more motivated prospects is indicative of the true fair market value of the Locations. Additionally, the permanent improvements that the Lessee will invest will provide NYCT with immediate and continuing value throughout the term of the related leases.

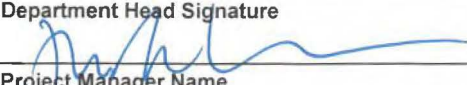
Mr. Patel is the current newsstand operator at several major NYCT station complexes including 42nd Street-Port Authority and 34th Street-Herald Square. A recent background and credit investigation indicated that Mr. Patel has an excellent credit score and no criminal record. Mr. Patel also provided evidence that he has the financial capacity to implement the proposed capital investments required for these concessions. He has extensive experience with overseeing and managing design, construction, and operation of newsstands within the NYCT system.

Separate lease agreements will be prepared for each of the four Locations. Each lease will include cross-default provisions and each will be prepared in a form approved by MTA Legal. Mr. Patel is the principal and majority stakeholder of the Lessee. In addition to the standard security deposit, Mr. Patel will provide a personal guaranty of the Lessee's obligations under the lease agreements, prepared in a form approved by MTA Legal.

Based on the foregoing, MTA Real Estate requests authorization for NYCT to enter into the related lease agreements for the Locations on the above-described terms and conditions.

METROPOLITAN TRANSPORTATION AUTHORITY

Staff Summary

Subject PROPERTY DISPOSITION GUIDELINES
Department REAL ESTATE / CORPORATE COMPLIANCE
Department Head Name JOHN N. LIEBER / LAMOND KEARSE
Department Head Signature 
Project Manager Name ANDREA TEDESCHE-GOMEZ/ NICOLE HOWARD

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

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

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

Purpose:

To obtain MTA Board approval of (i) revised and updated MTA Real Estate Department's Real Property Disposition Guidelines (the "2020 Real Property Disposition Guidelines") and the appointment of the Chief Development Officer of MTA as the Real Property Disposition Contracting Officer responsible for compliance with and enforcement of such Guidelines, and (ii) updated MTA's All-Agency Guidelines for the Disposal of Personal Property (the "2020 Personal Property Disposition Guidelines"), and the appointment of the MTA staff persons designated as the Personal Property Disposition Contracting Officers listed on Attachment C to this staff summary, each promulgated in accordance with Section 2895-2897 of the Public Authorities Law.

Discussion:

Section 2896 of the Public Authorities Law, enacted in 2005, requires that public authorities annually review and approve "comprehensive guidelines" adopted by resolution that detail its "operative policy and instructions" regarding disposals of real and personal property, and designate a contracting officer responsible for complying with and enforcing the guidelines. Each year the statute requires each public authority's governing board to review and approve its guidelines by March 31st and to file a copy of the Guidelines with the State Comptroller. The proposed 2020 Real Property Disposition Guidelines, prepared by the MTA Real Estate Department and designating the Chief Development Officer of MTA as the Real Property Disposition Contracting Officer are annexed as Attachment A to this staff summary. The proposed 2020 Personal Property Disposition Guidelines, prepared by MTA Corporate Compliance in consultation with MTA Agency procurement departments, are annexed as Attachment B to this staff summary. A list of the MTA staff persons designated as the Personal Property Disposition Contracting Officers is annexed as Attachment C to this staff summary. The attachments are available for review by the MTA Board members in the Director's Desk Exhibit Book and on MTA.INFO.

Real Property Disposition Guidelines:

In March 2019, the MTA Board approved the MTA Real Estate Department's current real property disposition guidelines, which (i) detailed MTA Real Estate's policies and procedures for the disposal of real property, and (ii) designated the Chief Development Officer of MTA as the Real Property Disposition Contracting Officer for the MTA and the MTA agencies.

The proposed 2020 Real Property Disposition Guidelines (see Attachment A) are substantially the same as those approved last year, but with minor changes to reflect organizational changes.

Personal Property Disposition Guidelines:

Staff Summary

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

In March 2019, the MTA Board approved the current All-Agency Guidelines for the Disposal of Personal Property to provide a consistent set of personal property disposal policies and practice, across the MTA agencies.

The proposed 2020 Personal Property Disposition Guidelines (see Attachment B), are substantially the same as the 2019 Guidelines.

Recommendation:

It is recommended that the Board adopt the resolution attached to this Staff Summary approving the 2020 Real Property Guidelines and the 2020 Personal Property Guidelines, designating the Chief Development Officer as the Real Property Disposition Contracting Officer for the MTA and MTA Agencies, and designating the MTA and MTA agency staff members listed on Attachment C to this Staff Summary as the Contracting Officers for the MTA and MTA Agencies as the officers responsible for disposition of real property.

RESOLUTION

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

WHEREAS, the Boards of the Metropolitan Transportation Authority and its subsidiaries and affiliates (collectively, the "MTA Agencies"), have reviewed and by this resolution wish to approve the MTA Real Estate Department's Real Property Disposition Guidelines (the "2020 Real Property Disposition Guidelines") and the MTA All-Agency Guidelines for the Disposal of Personal Property (the "2020 Personal Property Guidelines") referred to in the Staff Summary to which this Resolution is attached (the "Staff Summary") and to designate the MTA Chief Development Officer as the Real Property Disposition Contracting Officer, and to designate the MTA Agency staff persons listed in Attachment C to the Staff Summary as Personal Property Disposition Contracting Officers;

NOW THEREFORE, BE IT:

RESOLVED, that the 2020 Real Property Disposition Guidelines annexed to the Staff Summary as Attachment A are hereby approved; and

RESOLVED, that the 2020 Personal Property Guidelines annexed to the Staff Summary as Attachment B are hereby approved; and

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

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

Dated: March 25, 2020

INFORMATION ITEMS

Memorandum



Metropolitan Transportation Authority

State of New York

Date March 23, 2020

To Members of the Finance Committee

From John N. Lieber, Chief Development Officer

Re **Status of Month-to-Month Licenses for Passenger Amenities**

In June 1988 and later modified November 12, 2013, the MTA Board adopted policy #9, which allows the Real Estate Department to enter into month-to-month agreements for “passenger service oriented concessions without individual Committee or Board approval”. Attached is a status report of month-to-month agreements, which were executed pursuant to the policy.

NEW HOLDOVER TENANTS WHOSE AGREEMENTS HAVE RECENTLY BEEN EXTENDED

NONE TO REPORT

Memorandum



Metropolitan Transportation Authority

State of New York

Date March 23, 2020

To Members of the Finance Committee

From John N. Lieber, Chief Development Officer

Re **Report on Agreements Entered into Directly by the Real Estate Department via the RFP or negotiation process with tenants in good standing or through the RFP process when 3 or more proposals have been received from responsible proposers for a standard retail location**

Attached is a listing of agreements entered into directly by the Real Estate Department during preceding months, pursuant to the Board's resolutions dated November 13, 2013 (Real Estate Policy #33).

For each such agreement entered into pursuant to Real Estate Policy #33, MTA Real Estate must have received at least three responsive bids from responsible proposers, and must have entered into agreement with the responsible proposer which offered the highest guaranteed rent, on a present value basis.

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

March, 2020

Agency/Project Manager	Renewal/RFP Generated	Lessee	Location/Use	Term	Rental	Annual Increase	Size/Weekday Ridership	Price/SF
NYCT / A. Espinoza	RFP	M.F. News, Inc.	59 th Street – Columbus Circle subway station / travel convenience	10 years	Year	Annual Increase	467 sq ft total / 73,003 passengers	Year
					1	--		1
					2	3%		2
					3	3%		3
					4	3%		4
					5	3%		5
					6	3%		6
					7	3%		7
					8	3%		8
					9	3%		9
10	3%	10						
<hr/>								
Proposer name:					NPV @ 7% discount rate:			
M. F. News, Inc.					\$3,263,258			
Sarder Islam					\$2,894,439			
S.F. News Inc.					\$2,574,173			
Akshay Patel					\$2,439,661			
Sudhir Patel					\$2,392,191			
Fakhrul Alam					\$2,254,570			
Kevin Zheng					\$142,570			

Memorandum



Metropolitan Transportation Authority

State of New York

Date March 23, 2020
To Members of the Finance Committee
From John N. Lieber, Chief Development Officer
Re **GCT's Vanderbilt Hall Events Forecast**

The following report will be presented to the Finance Committee by the GCT Retail Management Office of the Real Estate Department on a monthly basis. The events forecast will show events planned for Vanderbilt Hall in the next three to four month period. This calendar will always be subject to last minute changes for technical or scheduling reasons.

2020 Vanderbilt Hall Events – March through April			
Event	Date	Description	Use
American Express	March 5 - 6, 2020	An event to celebrate Customer Appreciation Day with small giveaways and food.	Public
Tullamore Dew	March 10 - 12, 2020	Installation of a pub providing whiskey sampling and giveaways.	Public
Destination DC	March 13, 2020	3rd annual event to promote spring-time travel to Washington, DC with a special emphasis on cherry blossom season.	Public
Xyzal	March 19, 2020	A multi-room experience that takes the consumer on a for public to walk through to familiarize themselves with the over-the-counter allergy medication.	Public

2020 Vanderbilt Hall Events – March through April			
Event	Date	Description	Use
Holiday Fair Casting Call	April 2, 2020	Annual event to meet potential Holiday Fair vendors	Private
USA Weightlifting	April 14, 2020	A fundraising dinner and event to raise money for the 2020 Tokyo Olympic Team in Weightlifting	Private
MNR Blood Drive	April 23, 2020	Annual blood drive	Public

Memorandum



Metropolitan Transportation Authority

State of New York

Date March 23, 2020
To Members of the Finance Committee
From John N. Lieber, Chief Development Officer
Re **GCT – Graybar Passage Retail Kiosks**

The following report will be presented by GCT Retail Office of the Real Estate Department whenever a new retail Permit Agreement has been entered into under the Retail Kiosk program approved by the MTA Board in January 2006.

**GRAND CENTRAL TERMINAL
GRAYBAR PASSAGE RETAIL KIOSK PROGRAM
February through April 2020**

LICENSEE	LICENSE DATES	USE	MONTHLY COMPENSATION
Carnelian Knoll	02/01/2020-04/30/2020	Retail sale of Licensee produced jewelry.	Feb-April- \$3,100.00
Judith Haas LLC	02/01/2020-04/30/2020	Retail sale of Licensee produced jewelry.	Feb-April- \$3,100.00
Sara Designs, Inc.	02/01/2020-04/30/2020	Retail sale of watches, hats and jewelry.	Feb-April- \$3,100.00
Loella Medina	02/01/2020-04/30/2020	Retail sale of Licensee produced jewelry.	Feb-April- \$3,100.00
Desideri Designs	02/01/2020-04/30/2020	Retail sale of Licensee produced jewelry.	Feb-April- \$3,100.00
Victoria Bekerman Studio, LLC	02/01/2020-04/30/2020	Retail sale of Licensee produced jewelry.	Feb-April- \$3,100.00

Staff Summary

Subject NOTICE OF NAME CHANGE FOR LICENSE AGREEMENT FOR RETAIL SPACE AT LIRR GARDEN CITY STATION, GARDEN CITY, NY
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name SELINA STORZ

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

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

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

AGENCY: MTA Long Island Rail Road ("LIRR")
LESSEE: IQMA US LLC
LOCATION: Garden City Station, Garden City, New York
ACTIVITY: License agreement for operation of a convenience store
ACTION REQUESTED: Notice of entity's name change

COMMENTS:

MTA Real Estate submitted a Staff Summary to the July 2019 MTA Board (see attached) to license retail space to Muhammad M. Afzal for a convenience store at the LIRR Garden City Station in Garden City, New York. The MTA Board approved the transaction at the July 2019 Board Meeting. Subsequently, Mr. Afzal changed the name of his entity to "IQMA US LLC". Mr. Afzal is a principal of IQMA US LLC. There are no other changes to the terms and conditions.


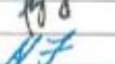

Staff Summary

**FINANCE COMMITTEE MEETING
NOTICE OF NAME CHANGE FOR LICENSE AGREEMENT FOR RETAIL SPACE AT LIRR GARDEN CITY STATION, GARDEN CITY, NY (Cont'd.)**

Staff Summary

Subject LICENSE AGREEMENT FOR RETAIL SPACE AT THE GARDEN CITY STATION	Date JULY 22, 2019
Department REAL ESTATE	Vendor Name
Department Head Name JOHN N. LIEBER	Contract Number
Department Head Signature 	Contract Manager Name
Project Manager Name ROBERT GOLDBERG	Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	7/22/19	X		
2	Board	7/24/19	X		

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

AGENCY: MTA Long Island Rail Road ("LIRR")
 LICENSEE: Muhammad M. Afzal
 LOCATION: Garden City Station, Garden City, New York
 ACTIVITY: License of retail space for the sale of coffee, newspapers and sundry items
 ACTION REQUESTED: Authorization to enter into a license agreement
 TERM: 5 years, subject to termination on 60 days' notice
 LICENSED AREA: Concession area at location comprising of approximately 65 square feet
 COMPENSATION: \$4,500 for license year 1, with 3% annual increases throughout the term

COMMENTS:

The following proposals were received for the Location pursuant to an RFP offered in February 2019:

Proposer Name	Year 1	Year 2	Year 3	Year 4	Year 5	Net Present Value
Muhammad M. Afzal	\$4,500	\$4,635	\$4,774.05	\$4,917.27	\$5,064.70	\$19,813.53
Newsstation Inc.	\$3,024	\$3,114	\$3,213	\$3,312	\$3,411	\$13,127.55

Muhammad M. Afzal offered the highest compensation.

Mr. Afzal, at his sole cost and expense, will be responsible for improving, operating and maintaining the Licensed Area, as well as providing liability and insurance coverage. Renovations will include a new counter, trade fixtures and display racks. In addition to a 3-month security deposit, Mr. Afzal will provide a personal guaranty of Licensee's obligations under the license agreement.

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

Staff Summary

Subject SITE ACCESS AGREEMENT BY AND AMONG TD BANK, N.A., ROCK ASSET MANAGEMENT LLC, AND NYCT AT 97-17 ROCKAWAY BLVD., OZONE PARK, NY
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name MICHAEL DANIELS

Date MARCH 25, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	3/25/19		X	
2					

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

AGENCY: MTA New York City Transit ("NYCT")
ADJACENT PROPERTY TD Bank, N.A.
GROUND LESSEE:
ADJACENT PROPERTY Rock Asset Management, LLC
GROUND LESSOR:
LOCATION: 97-17 Rockaway Blvd., Ozone Park, New York
ACTIVITY: Access to adjacent property to construct and install monopole and equipment shelter on NYCT property.
ACTION REQUESTED: None / Policy #34
TERM: Approximately one month
SPACE: Portions of the adjacent property's parking lot
COMPENSATION: None

COMMENTS:

As part of the overhaul of NYCT's bus radio system, NYCT is erecting a monopole tower and installing a shelter for radio equipment at NYCT's property located at 97-20 Liberty Avenue, Ozone Park, Queens, New York (the "NYCT Property"). NYCT requires access to the adjacent property located at 97-17 Rockaway Boulevard, Ozone Park, Queens, New York (the "Adjacent Property") to erect the monopole tower and install the equipment shelter on NYCT property. TD Bank, N.A. is in possession of the Adjacent Property under a ground lease from Rock Asset Management, LLC.

The erection of the monopole tower and installation of the equipment shelter (the "Installation Work") requires closing off portions of the parking areas of the Adjacent Property for construction access, staging and crane placement. NYCT will be required to maintain access to the Adjacent Property for TD Bank's customers and employees during regular business hours. The installation work will be undertaken in accordance with an agreed upon construction schedule over the course of approximately one month. NYCT will be required to erect temporary fencing at the Adjacent Property and provide signage and flagging during the installation work so as to minimize interference with TD Bank's business. Based on MTA Real Estate negotiations, neither TD Bank, N.A nor Rock Asset Management, LLC are seeking compensation from NYCT for the access granted to the adjacent property.

Staff Summary

FINANCE COMMITTEE MEETING

SITE ACCESS AGREEMENT BY AND AMONG TD BANK, N.A., ROCK ASSET MANAGEMENT LLC, AND NYCT AT 97-17 ROCKAWAY BLVD., OZONE PARK, NY (Cont'd.)

Page 2 of 2

On January 29, 2020, MTA Real Estate entered into a Site Access Agreement (the "Site Access Agreement") with TD Bank, N.A. and Rock Asset Management, LLC, which provides NYCT with access to the Adjacent Property subject to the terms and conditions described above for the purpose of undertaking the Installation Work. MTA Real Estate entered into the Site Access Agreement based on Real Estate Policy #34, which was approved by the MTA Board on September 21, 2015, and permits MTA Real Estate to license, lease or acquire property rights, without prior MTA Board approval, in support of MTA capital projects or operations when the compensation or reimbursement payable to the grantor of the property interest is reasonably estimated to be less than \$15,000.

As required by Policy #34, prior to the execution of the Site Access Agreement, MTA Legal approved the agreement and a determination was made that it complied with the applicable requirements of State Environmental Quality Review Act (SEQRA). MTA Real Estate is notifying the Board of the terms of the Site Access Agreement in accordance with Policy #34.