



Metropolitan Transportation Authority

Finance Committee Meeting

November 2012

Committee Members

A. Saul, Chair
J. Ballan
J. Banks, III
J. Blair
A. Cappelli
J. Kay
M. Page
M. Pally
J. Sedore, Jr.
V. Tessitore
C. Wortendyke

MEETING AGENDA

MTA FINANCE COMMITTEE

Monday, November 26, 2012 – 12:45 PM

347 Madison Avenue
Fifth Floor Board Room
New York, NY

<u>AGENDA ITEMS</u>	<u>Page</u>
I. PUBLIC COMMENTS PERIOD	
II. APPROVAL OF MINUTES – SEPTEMBER 24, 2012	II-1
III. COMMITTEE WORK PLAN	III-1
IV. BUDGETS/CAPITAL CYCLE FinanceWatch	IV-1
V. MTA HEADQUARTERS & ALL-AGENCY ITEMS	
<i>Action Item:</i>	
Authorization to Issue Transportation Revenue Bonds	V-1
Owner Controlled Insurance for East Side Access	V-14
<i>Report and Information Items:</i>	
Annual Review of MTA's Derivative Portfolio (Materials to be distributed)	
MTA 2012 Semi-Annual Investment Report	V-16
Station Maintenance Billing Update	V-21
Procurements	V-23
VI. METRO-NORTH RAILROAD, and LONG ISLAND RAIL ROAD	
Action Items	VI-1
Procurements	VI-4
VII. MTA BUS OPERATIONS	
Procurements	VII-1

AGENDA ITEMSPage

VIII.	BRIDGES AND TUNNELS	
	Action Item	VIII-1
	Procurement	VIII-3
IX.	NEW YORK CITY TRANSIT	
	Procurements	IX-1
X.	FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY (No Items)	
XI.	MTA CONSOLIDATED REPORTS	
	<u>October</u>	
	Statement of Operations	XI-1
	Overtime Report	XI-9
	Report on Subsidies	XI-13
	Positions	XI-20
	Subsidy, Interagency Loans and Stabilization Fund Transactions	XI-23
	Farebox Recovery Ratios	XI-25
	MTA Ridership	XI-26
	Fuel Hedge Program	XI-50
	<u>November</u>	
	Statement of Operations	XI-53
	Overtime Report	XI-61
	Report on Subsidies	XI-62
	Positions	XI-69
	Subsidy, Interagency Loans and Stabilization Fund Transactions	XI-72
	Farebox Recovery Ratios	XI-74
	MTA Ridership	XI-75
	Fuel Hedge Program	XI-99
XII.	REAL ESTATE AGENDA	
	Action Items	XII-3
	Report and Information Items	XII-21
XIII.	Executive Session	

Date of next meeting: Monday, December 17th, 2012 at 12:45 PM

Minutes of the MTA Finance Committee Meeting

September 24, 2012

347 Madison Avenue

New York, NY

12:45 PM

The Following Finance Committee members attended:

Hon. Andrew M. Saul

Hon. Jonathan A. Ballan

Hon. J. Banks III

Hon. J. Blair

Hon. A. Cappelli

Hon. Mark Page

Hon. Mitchell Pally

Hon. James L. Sedore, Jr.

Hon. Carl V. Wortendyke

The following Finance Committee members did not attend:

Hon. J. Kay

Hon. V. Tessitore

The following Board Members were also present:

Hon. Andrew Albert

Hon. Fernando Ferrer

Hon. Susan Metzger

Hon. Charles G. Moerdler

The following MTA staff attended:

Robert Foran

Douglas Johnson

Patrick McCoy

David Keller

David Bosch

Chairman Andrew M. Saul called the September 24, 2012 meeting of the Finance Committee to order at 12:45 PM.

I. Public Comments

There was one public speaker, Murray Bodin who suggested that the Committee at the discretion of the Chair allow for question and answer sessions with the public as a part of the Committee meetings.

II. Approval of Minutes

The MTA Board approved the minutes to its prior meeting held on July 23, 2012.

III. Committee Work Plan

There are no changes in the work plan as of this meeting. However, on September 19th, the Corporate Governance Committee voted changes to the structure of selected committees as well as the scheduling of all meetings. These changes would begin in 2013. If approved by the full Board on Wednesday, the Finance Committee Work Plan for 2013 will be altered so that planned items can be addressed within the new meeting schedule.

IV. Budgets/Capital Cycle

A. BudgetWatch

BudgetWatch Highlights – September 2012

Mr. Johnson stated that this month's BudgetWatch focuses on preliminary results for August and September and compares those results with the mid-year forecast that was presented in July. The mid-year forecast presented a modestly improved picture compared to the budget. It captured favorable farebox revenue and debt service as well as a slight reduction in expenses despite increased investments in maintenance and other programs to support and benefit the public.

Passenger Revenues for the mid-year forecast are up \$29 million over the adopted budget.

Passenger revenues for the month were better than budget by \$8.7 million, or 2.18%, increasing the YTD favorable variance to \$13.8 million, or 0.4%. Higher Subway ridership is the primary driver of this favorable performance. Year-to-date revenues the Commuter Rails are on target for the year with slightly favorable LIRR revenue offsetting a slight reduction in MNR revenue.

Toll Revenue had a \$3.5 million reduction in when comparing the mid-year forecast to the adopted budget.

Year-to-date toll revenue is virtually on target with the Mid-Year Forecast.

Expenses for 2012 in the mid-year forecast were reduced by \$39 million compared to the adopted budget, due to savings from pension, health & welfare, paratransit, energy and services. The Mid-year Forecast included \$39 million in increased new needs and investments mostly for maintenance projects such as FasTrack, signals, elevators and escalators and other maintenance.

Under the revised baseline, the operating expenses were on target for the month, and favorable on a year-to-date basis by \$34.9 million, or 0.5%. However this is being caused by the combination of favorable MTA-wide non-labor timing variances offset by higher real labor costs at NYCT – namely pensions and overtime.

Debt Service was \$27 million favorable for the month and \$41 million favorable YTD compared to the mid-year forecast; however, almost all of the variance was due to timing.

Results for subsidies are being measured against the mid-year forecast which showed little change from the adopted budget. The major changes were an increase in the forecast for PMT of \$27 million that was offset by a reduction in real estate taxes of \$34 million.

Excluding a favorable timing variance impacting MTA Aid, net YTD subsidies were on target as favorable real estate revenues were offset by slight reductions in PMT and PBT collections. In summary, results for the month and YTD were better than forecast; however, much of that result was from favorable timing-related variances for expenses, debt service, and MTA Aid. Overall, “real” results for the month and YTD appear to be tracking slightly favorable to the forecast. Favorable passenger revenue and real estate tax receipts were mostly offset by a reduction in collections for PMT and PBT.

B. Finance Watch

Mr. McCoy stated that on August 3, 2012, MTA successfully priced \$1,263.898 million of Triborough Bridge and Tunnel Authority (TBTA) Bonds, Series 2012B. The proceeds from the transaction were used to refund the following TBTA Bonds: \$1,317.655 million from Series 2002B, \$59.175 million from Series 2006A, and \$18.935 million from Series 2007A. The refunding resulted in an all-in TIC of 2.66% with net present value savings of \$279.64 million or 20.03% of the par amount of the refunded bonds.

The transaction was led by book-running senior manager Goldman, Sachs & Co. together with special co-senior managers Citigroup, M.R. Beal & Company and Piper Jaffray & Co. Hawkins Delafield & Wood served as bond counsel and Lamont Financial Services served as financial advisor.

On August 6, 2012 MTA entered into a \$6.7 million Ultra Low Sulfur Diesel (ULSD) fuel hedge contract for a period from September 1, 2012 to February 28, 2014. The transaction was competitively bid with the winning bid submitted by Goldman Sachs & Co./J Aron & Company at all-in price of \$2.915/gallon.

On September 7, 2012, MTA entered a \$7.1 million ULSD fuel hedge contract for a period from October 1, 2012 to March 31, 2014. The transaction was competitively bid with the winning bid submitted by Goldman Sachs & Co./J Aron & Company at all-in price of \$3.057/gallon.

Mr. McCoy noted that the upcoming calendar for the remainder of the year was fairly heavy. In addition to a number of remarketings, there is a DTF refunding of \$953.2 million scheduled for October and a new money transaction of \$350 million under the Transportation Revenue credit scheduled for late October or early November. The \$550 million TBTA Subordinate bonds are scheduled to be the last refunding of the year in the early December timeframe.

Mr. McCoy stated that on September 13, 2012, TBTA executed two swap transactions with Citigroup Financial Products Inc. ("CFP"). The swap terminations relate to MTA Triborough Bridge and Tunnel Authority General Revenue Variable Rate Bonds, Series 2001B and 2001C with notional amounts of \$88.5 million and \$88.6 million respectively. TBTA paid CFP a discounted valuation amount of \$19.4 million and is expected to result in debt service savings.

The right to terminate the swaps was granted pursuant to the Additional Termination Event provisions of its ISDA Master Agreement amended and restated as of October 1, 2008 with CFP that were triggered as a result of the downgrading by Moody's of the Long-term, unsecured, unenhanced senior debt rating of Citigroup Inc., as the Credit Support Provider for CFP to below "Baa1" which occurred on June 21, 2012. The termination was a market-based process with four firm submitting bids.

Mr. Wortendyke asked about the savings or costs associated with MTA's fuel hedge contracts. Mr. McCoy responded by noting that there will be a presentation on fuel hedges following Finance Watch. Mr. Wortendyke then asked about the rationale for entering into a fuel hedge. Mr. McCoy explained that the fuel hedges were designed to mitigate some of the volatility in the fuel market and to help provide budget certainty.

Mr. McCoy noted that on September 19, 2012, MTA successfully priced \$1,268.445 million of MTA Transportation Revenue Refunding Bonds, Series 2012F. Proceeds from the transaction were used to execute a cross credit refunding of the bond series noted in the table below. The Series 2012F bonds were issued as tax-exempt fixed-rate bonds, with a final maturity of November 15, 2030. The transaction will close on September 28, 2012.

The bonds were priced with an all-in TIC of 3.17% and the refunding achieved aggregate NPV savings of 17.57% of the par amount of the refunded bonds.

V. MTA Headquarters and All-Agency Items

A. Report and Information Item

1. Fuel Hedge Report

Mr. Keller summarized MTA's Fuel Hedge Program since March 2011 and how the hedged prices compared to actual price for ULSD and Compressed Natural Gas (CNG).

ULSD hedges softened the impact of higher prices. Actual prices of ULSD were \$7.2 million unfavorable compared to the Adopted Budget which was partially offset by a favorable \$3.1 million impact from the hedge program for a net unfavorable of \$4.1 million. Due to declines in prices, compressed natural gas was \$32.5 million favorable somewhat offset by a \$1.2 million by the hedge on compressed natural gas for a net favorable of \$31.3 million. Mr. Keller noted that highest percent of the fuel budget hedged had been 38%.

B. Action Items

The MTA sought Committee approval on five Action Items for recommendation to the Board:

1. Fuel Price Agreement Capacity

The MTA sought Board approval in increase the amount of fuel hedging capacity by an additional \$100 million for a total of \$200 million, for entering into future fuel prices agreements to establish stability in budgeting for the future price of fuels for MTA and its agencies and affiliates.

Mr. Pally asked if the \$1.947 million in savings for 2012 cited in the presentation was inclusive of all costs. Mr. Keller noted that it was inclusive of all costs. Mr. Pally asked if the goal of increasing the fuel price agreement capacity was to increase the amount of the fuel budget hedged to 38%. Mr. Keller noted that of increasing the fuel price agreement capacity would allow MTA to increase the amount of the fuel budget hedged.

Mr. Albert asked if the length of the hedge can vary to as short as a month and asked what is the current length of the fuel hedge contracts. McCoy noted that the hedges can vary in length but that the current hedges were for 18 months and the Board has authorized that hedges can have terms up to 24 months. Mr. Albert asked if having fuel hedge contracts with terms as long as 24 month was risky. Mr. McCoy noted that the MTA is a constant consumer of fuel and therefore the 24 month duration of the hedges is appropriate. Mr. McCoy noted that the fuel hedges only cover part of the multi-year Financial Plan. Mr. Albert asked if the MTA intended to have about 40% of its fuel budgeted hedged. Mr. Keller responded that it is the intention of the MTA to

have about 40% of its fuel budgeted hedged. Mr. Foran noted that having hedges with terms of 24 months is helpful in reducing volatility of fuel in planning for the assumed biennial fare and toll increases. The goal of the fuel hedge program is not to reach a certain percentage of the fuel budget which is hedged but to reduce the volatility of the operating budget. Mr. Foran stated that having 40% of the fuel budget would help manage the operating budget during times of increasing fuel costs.

Mr. Moerdler asked if there was a risk in extending the duration of the hedges to 24 months. Mr. McCoy noted that MTA has strict credit standards which are approved by the Board with regard to swap and fuel hedge counterparties. Mr. McCoy also noted that there are currently two approved fuel hedge counterparties, Goldman Sachs and Deutsche Bank. MTA is currently working to approve additional counterparties. Mr. Moerdler noted that the fuel market was volatile. Mr. Foran noted that increasing the percentage of the fuel budget which is hedged would reduce the volatility of fuel costs for the operating budget.

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

2. Remarketing Agent

The MTA sought Board approval to add PNC Capital Markets LLC to the existing approved pool of variable rate remarketing agents and dealers.

Mr. Ballan recused himself from consideration of this action item.

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

3. Open Market Purchase of MTA Transportation Revenue Bonds, Dedicated Tax Fund Bonds, TBTA General Revenue Bonds, TBTA General Subordinate Bonds and 2 Broadway Certificates of Participation

The MTA sought Board approval to purchase MTA Transportation Revenue Bonds, Dedicated Tax Fund Bonds, TBTA General Revenue Bonds, TBTA General Subordinate Bonds and 2 Broadway Certificates of Participation from time to time in unsolicited transactions in the open market including unsolicited offers to sell from holders at prices not to exceed 100% plus accrued interest. These open market purchases are not to exceed \$25 million.

Mr. Ballan asked if MTA was currently able to purchase such securities in the open market. Mr. McCoy stated that while the MTA does have such authority, the MTA wanted to clarify the parameters around such purchases.

Mr. Foran stated that current authorization was limited to \$25 million without additional Board authority and limiting open market purchases to \$25 million would not disrupt the operating budget.

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

4. File and Accept Federal Grants

The MTA sought Board approval to accept Federal Grants for Federal Fiscal Year (FFY) 2012 and 2013.

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

5. Owner Controlled Insurance Program Personal Service Contract

The MTA sought Board approval of the items necessary to finalize the procurement of an Owner Controlled Insurance Program (OCIP) for projects within the 2010-2014 Capital Program covering NYCT, LIRR, MNR and the Small Business Mentor Program.

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

C. Procurements

There were 5 procurements for MTA headquarters, 4 competitive and one ratification for a total of \$6.487 million.

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

VI. Metro-North and Long Island Railroad

A. Procurements

There was one agency action item for MTA Capital Construction with LIRR requesting Board approval to add a project entitled "Biltmore Room Connection" to MTA's Capital Program's Interagency Program at an estimated cost of \$15.500 million. Funding is available within the MTA's 2010-2014 Interagency Program.

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

There are six procurements for MNR and LIRR for a total of \$17.194 million. There were 3 competitive procurements for MNR for a total of \$2.111 million. There were 2 non-competitive procurements and 1 competitive procurement for an RFP for LIRR, for a total of \$15.082 million.

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

VII. MTA Bus Operations

A. Procurements

There was one competitive procurement requesting approval to use the RFP process for the purchase of up to 285 Over the Road Diesel Express buses with an option for an additional 15 buses.

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

VIII. Bridges and Tunnels

A. Procurements

There were two contract modifications for a total of \$906, 097.

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

IX. New York City Transit

A. Action Items

1. Add Structural Repair Project to Capital Program

The addition of a new structural repair project along the Broadway-7th Avenue line to the Capital Program with an estimated cost of \$15.2 million.

The Committee voted to recommend the action item for approval.

2. Addition of two new projects to 2010-2014 Capital Program

The addition of two new projects to the 2010-2014 Capital Program: the installation of Help Point intercom devices in selected subway stations and the installation of Passenger Station Local Area Network infrastructure in selected subway stations, totaling an estimated cost of \$90 million.

The Committee voted to recommend the action item for approval.

A. Procurements

There are five procurements for NYCT, 3 non-competitive procurements, one jointly with LIRR and 2 competitive procurements, one for an RFP jointly with MTA Bus for a total of \$23.877 million.

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

X. FMTAC

A. Procurements

There were no procurements items for FMTAC.

XI. MTA Consolidated Reports

This month includes June and July results versus the mid-year forecast. Is also includes the calendarization of the consolidated mid-year forecast.

XII. Real Estate Agenda

A. Action Items

Mr. Bosch noted that Mr. Rosen would provide the Finance Committee with an update for MTA's Office Space Right-Sizing Initiative at the October Finance Committee meeting.

There were four Real Estate action items, which Mr. Bosch noted were explained in detail in the staff summaries in the Committee book, and asked that the Committee recommend the items for approval by the full Board.

The Committee voted to recommend the four action items for approval.

XIII. Adjournment

Upon motion duly made and seconded, the September 24, 2012 meeting of the Finance Committee was adjourned.

[THIS PAGE INTENTIONALLY LEFT BLANK]

2012 Finance Committee Work Plan

I. RECURRING AGENDA ITEMS

BudgetWatch	MTA Budget
FinanceWatch	MTA Finance
Approval of Minutes	Board Secretary
Procurements (if any)	Procurement
Action Items (if any)	Agency
MTA Consolidated Reports	MTA Budget

II. SPECIFIC AGENDA ITEMS

Responsibility

October 2012

SBP/Budgets/Capital:

2013 Preliminary Budget/2013-2016 Financial Plan (July Plan)	MTA Budget
--	------------

Other:

Annual Review of MTA's Derivative Portfolio	MTA Finance
MTA 2012 Semi-Annual Investment Report	MTA Treasury

November 2012

Other:

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

December 2012

SBP/Budgets/Capital:

2013 Final Proposed Budget/2013-2016 Financial Plan	MTA Budget, Agencies
---	----------------------

Action Item:

MTA and TBTA Reimbursement Resolutions for Federal Tax Purposes	MTA Treasury
---	--------------

Other:

Draft 2013 Finance Committee Work Plan	MTA Budget
--	------------

DETAILS

October 2012

SBP/Budget/Capital:

2013 Preliminary Budget/2013-2016 Financial Plan

Agency will present highlights of the 2013 Preliminary Budget to the Committee. Public comment will be accepted on the 2013 Preliminary Budget.

Other:

Annual Review of MTA's Derivative Portfolio

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

MTA 2012 Semi-Annual Investment Report

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

NOVEMBER 2012

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, 2012.

Review and Assessment of the Finance Committee Charter

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

DECEMBER 2012

SBP/Budgets/Capital:

2013 Final Proposed Budget/2013-2016 Financial Plan

The Committee will recommend action to the Board on the Final Proposed Budget for 2013.

Action Item:

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

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

Other:

Draft 2013 Finance Committee Work Plan

The MTA Chief Financial Officer will present a proposed 2013 Finance Committee Work Plan that will address major issues, SBP and budget process issues, and reports required by statute.

This Finance Watch modifies and updates the reported information dated October 29, 2012.

FinanceWatch

November 26, 2012

Recent Market Activity

Swap Termination

On September 26, 2012, Triborough Bridge and Tunnel Authority ("TBTA") negotiated a termination of two swap transactions with Citigroup Financial Products Inc. ("CFP"). Each Swap was executed under the subordinate lien ISDA Master Agreement dated August 12, 1998 between Citigroup Financial Products Inc., formerly Salomon Brothers Holdings Company Inc., and TBTA. The Swaps were terminated to reduce exposure to CFP, which was downgraded by Moodys to Baa2 on June 21, 2012. The terminations are expected to result in debt service savings.

The swap terminations relate to TBTA General Revenue Variable Rate Bonds, Series 2002B and TBTA Subordinate Revenue Variable Rate Bonds, Series 2000CD with notional amounts of \$40.4 million and \$89.85 million, respectively. TBTA paid CFP a discounted valuation amount of \$22.318 million.

Remarketing and Refunding

\$250,000,000 Transportation Revenue Variable Rate Bonds, Series 2005E

On October 4, 2012, MTA effected a mandatory tender and remarketed \$250 million of Transportation Revenue Variable Rate Bonds, Series 2005E, because the letter of credit (LOC) issued by BNP Paribas expired by its terms. The LOC was substituted with three new irrevocable direct-pay LOCs from Bank of America, JPMorgan Chase Bank, and PNC Bank, in the amounts of \$100 million, \$75 million and \$75 million, respectively. The LOC issued by JPMorgan Chase Bank will terminate on December 31, 2014, while the other two LOCs will terminate on October 2, 2015. The Series 2005E bonds were redesignated as Subseries 2005E-1, 2005E-2 and 2005E-3.

The Subseries 2005E-1 and 2005E-2 bonds will be remarketed in the weekly mode, and Subseries 2005E-3 will be remarketed in the daily mode. The remarketing agents will be Bank of America Merrill Lynch, who will remarket the 2005E-1 bonds that will be supported by the LOC from Bank of America, J.P.Morgan, who will remarket the 2005E-2 bonds that will be supported by the LOC from JPMorgan Chase Bank, and PNC Capital Markets, who will remarket the 2005E-3 bonds that will be supported by the LOC from PNC Bank. Lamont Financial Services served as financial advisor and Nixon Peabody served as Bond Counsel. Initial rates for the weekly bonds were 0.17% and 0.12% for the dailies.

\$959,465,613 MTA Dedicated Tax Fund Refunding Bonds, Series 2012A

On October 16, 2012, MTA successfully priced \$959.465 million of MTA Dedicated Tax Fund Refunding Bonds, Series 2012A. Proceeds from the transaction were used to execute a cross credit refunding of the bond series noted in the table below. The cross credit refunding strategy was employed to eliminate the transferred proceeds penalty associated with the MTA Dedicated Tax Fund Bonds, Series 2002A:

<u>Issue and Series</u>	<u>Refunded Par (\$ millions)</u>
Transportation Revenue Refunding Bonds 2002E	2.000
Transportation Revenue Bonds 2003A	69.550
Transportation Revenue Bonds 2003B	187.105
Transportation Revenue Bonds 2005A	22.775
Transportation Revenue Bonds 2005B	27.620
Dedicated Tax Fund Bonds 2002A	610.305
Dedicated Tax Fund Bonds 2006A	70.470
Dedicated Tax Fund Bonds 2006B	<u>69.685</u>
Total	<u>\$1,059.51</u>

The Series 2012A bonds were issued as tax-exempt fixed-rate Current Interest Bonds ("CIBs") and Capital Appreciation Bonds ("CABs"), in the amounts of \$848.260 million and \$111.206 million (present value), respectively. CIBs accrue interest from the date of issuance and CABs accrete interest from the date of issuance. The Series 2012A bonds have a final maturity of November 15, 2032. The transaction closed on October 25, 2012. Pricing was driven by an orderly combination of both retail and institutional orders with the final price levels being determined by demand from both classes of investors. The refunding resulted in net present value savings of \$194.53 million or 18.36% of the par amount of the refunded bonds.

The transaction was led by book-running senior manager Wells Fargo Securities together with co-senior managers Jefferies and Loop Capital Markets. Nixon Peabody served as bond counsel and Lamont Financial served as financial advisor.

Transaction Summary Statistics

	<u>DTF 2012A</u>
Par Amount:	\$959.466 million
Net Premium:	\$152.681 million
All-in TIC:	3.07%
Average Life:	13.28 years
Refunded Par (\$):	\$1,059.51 million
PV Savings (\$):	\$194.53 million
PV Savings (%):	18.36% ⁽¹⁾
Final Maturity:	11/15/2032
Underwriter's Discount:	\$4.78 (\$4,584,153)
State Bond Issuance Fee:	\$0 ⁽²⁾
Cost of Issuance:	\$0.58(\$555,714)
Ratings (S&P/Fitch)	AA/AA-
Senior Manager:	Wells Fargo
Special Co-Senior Managers:	Jefferies Loop Capital Markets

⁽¹⁾ MTA's Bond and Other Debt Obligations Refunding Policy states that a refunding must achieve an aggregate NPV savings of 3.0% of the par amount of the refunded bonds.

⁽²⁾ MTA received a waiver from making this payment from the State Division of the Budget.

\$209,640,000 Triborough Bridge and Tunnel Authority

General Revenue Variable Rate Refunding Bonds, Series 2002F

On November 1, 2012, MTA effected a mandatory tender and remarketed \$209.64 million of Triborough Bridge and Tunnel Authority General Revenue Variable Rate Refunding Bonds, Series 2002F. The standby bond purchase agreement with ABN Amro Bank, N.V. that supported the bonds terminated according to its terms and was substituted with a new standby bond purchase agreement with Landesbank Hessen-Thüringen Girozentrale, New York Branch (Helaba), which will expire on November 1, 2015. The plan of finance also converted the Series 2002F bonds from a weekly rate mode to a daily rate mode. The bonds are rated Aa3/VMIG-1 by Moody's, AA-/A-1 by Standard and Poor's, and AA-/F1+ by Fitch. The initial daily rate for these bonds was 0.30%. The remarketing agent for the bonds is J.P. Morgan. Hawkins Delafield and Wood served as bond counsel and Lamont Financial served as financial advisor.

\$35,000,000 MTA Dedicated Tax Fund Refunding Bonds, Series 2008B-3a

On November 1, 2012, MTA effected a mandatory tender and remarketed \$35 million of MTA Dedicated Tax Fund Refunding Bonds, Series 2008B-3a, as the last day of the initial interest rate period for these bonds was November 1, 2012. MTA remarketed the Series 2008B-3a bonds as Floating Rate Tender Notes ("FRNs") and they will have an interest rate that will reset on a weekly basis to November 1, 2014 at a spread of 0.23% to SIFMA. The bonds were rated AA by Standard and Poor's and AA- by Fitch. The transaction was led by Goldman, Sachs & Co. Nixon Peabody served as bond counsel and Lamont Financial served as financial advisor.

\$126,230,000 Triborough Bridge and Tunnel Authority

General Revenue Bonds, Series 2009A-1

On November 6, 2012, MTA remarketed \$126.23 million of Triborough Bridge and Tunnel Authority General Revenue Bonds, Series 2009A-1. MTA converted the Series 2009A-1 bonds from a term-rate mode to a fixed-rate mode. The transaction closed on November 15, 2012. The transaction was led by book-running senior manager Loop Capital Markets together with MWBE co-senior manager M.R. Beal & Company. Hawkins Delafield and Wood served as bond counsel and Lamont Financial served as financial advisor.

Transaction Summary Statistics

	<u>TBTA 2009A-1</u>
Par Amount:	\$126.230 million
Net Premium:	\$19.219 million
All-in TIC:	3.25%
Average Life:	13.34 years
Average Coupon:	4.74%
Final Maturity:	11/15/2038
Underwriter's Discount:	\$4.87 (\$615,019)
State Bond Issuance Fee:	\$0⁽¹⁾
Cost of Issuance:	\$1.88 (\$236,776)
Ratings (Moody's/S&P/Fitch)	Aa3/AA-/AA-
Senior Manager:	Loop Capital Markets
Special Co-Senior Managers:	M.R. Beal & Co.

⁽¹⁾ MTA is not required to make this payment to the State Division of the Budget on remarketing transactions.

\$359,450,000 MTA Transportation Revenue Variable Rate Refunding Bonds, Series 2012G

On November 7, 2012, MTA issued \$359.45 million of Transportation Revenue Variable Rate Refunding Bonds, Series 2012G to refund the following MTA bonds:

<u>Issue and Series</u>	<u>Refunded Par (\$ millions)</u>
Transportation Revenue Refunding Bonds 2002A	311.910
Transportation Revenue Refunding Bonds 2002E	<u>45.540</u>
Total	<u>\$357.450</u>

The Series 2012G bonds were issued as four subseries of Floating Rate Tender Notes (FRNs) and bear interest at a variable rate equal to 67% of one-month LIBOR + fixed rate spread: \$84,450,000 Subseries 2012G-1 (expected initial Purchase Date of November 1, 2014), \$125,000,000 Subseries 2012G-2 (expected initial Purchase Date of November 1, 2015), \$75,000,000 Subseries 2012G-3 (expected initial Purchase Date of November 1, 2016), \$75,000,000 Subseries 2012G-4 (expected initial Purchase Date of November 1, 2017). Final spreads on the 2,3,4, and 5-year FRNs are 42, 53, 70 and 84 bps, respectively. The Series 2012G bonds are synthetically fixed through a swap agreement that was executed in December 2007 under an ISDA Master Agreement dated May 16, 2002 between JP Morgan Chase Bank, N.A., formerly Bear Stearns Capital Markets, and MTA. The transaction closed on November 13, 2012. Nixon Peabody served as bond counsel and Lamont Financial served as financial advisor.

Transaction Summary Statistics

	<u>TRB 2012G</u>
Par Amount:	\$359.450 million
Net Premium:	\$0
All-in TIC:	4.32%
Average Life:	18.76 years
Average Coupon:	3.55%
Refunded Par (\$):	\$357.45 million
PV Savings (\$):	\$53.817 million
PV Savings (%):	15.06% ⁽¹⁾
Final Maturity:	11/1/2032
Underwriter's Discount:	\$2.66 (\$956,472)
State Bond Issuance Fee:	\$0 ⁽²⁾
Cost of Issuance:	\$1.36. (\$488,280)
Ratings (Moody's/S&P/Fitch)	A2/A/A
Senior Manager:	JP Morgan

⁽¹⁾ MTA's Bond and Other Debt Obligations Refunding Policy states that a refunding must achieve an aggregate NPV savings of 3.0% of the par amount of the refunded bonds.

⁽²⁾ MTA received a waiver from making this payment from the State Division of the Budget.

\$350,000,000 MTA Transportation Revenue Bonds, Series 2012H

On November 8, 2012, in a common plan of finance, MTA issued \$350 million of MTA Transportation Revenue Bonds, Series 2012H, to finance existing approved transit and commuter projects; together with a remarketing of Transportation Revenue Bonds, Series 2008B-2. The Series 2012H bonds were issued as tax-exempt fixed-rate bonds with a final maturity of November 15, 2042. The Series 2008B-2 Bonds are discussed below. The transaction closed on November 15, 2012. The transaction was led by book-running senior manager Siebert Brandford Shank & Co., together with co-senior managers Duncan-Williams Inc. and Rice Financial Products. Hawkins Delafield and Wood served as bond counsel and Lamont Financial served as financial advisor.

Transaction Summary Statistics

	<u>TRB 2012H</u>
Par Amount:	\$350.000 million
Net Premium:	\$41.199 million
All-in TIC:	3.70%
Average Life:	18.64 years
Average Coupon:	4.52%
Final Maturity:	11/15/2042
Underwriter's Discount:	\$5.07 (\$1,775,425)
State Bond Issuance Fee:	\$8.33 (\$2,915,510)
Cost of Issuance:	\$1.09 (\$381,000)
Ratings (Moody's/S&P/Fitch)	A2/A/A
Senior Manager:	Siebert Brandford Shank & Co.
Special Co-Senior Managers:	Duncan-Williams Inc. Rice Financial Products

\$110,220,000 MTA Transportation Revenue Bonds, Series 2008B-2

On November 8, 2012, MTA remarketed \$110.220 million of MTA Transportation Revenue Bonds, Series 2008B-2. MTA converted the Series 2008B-2 bonds from a term-rate mode to a fixed-rate mode. The transaction closed on November 15, 2012. The transaction was led by book-running senior manager Siebert Brandford Shank & Co. together with MWBE co-senior managers Duncan-Williams Inc. and Rice Financial Products. Hawkins Delafield and Wood served as bond counsel and Lamont Financial served as financial advisor.

Transaction Summary Statistics

	<u>TRB 2008B-2</u>
Par Amount:	\$110.220 million
Net Premium:	\$24.652 million
All-in TIC:	2.17%
Average Life:	8.50 years
Average Coupon:	4.98%
Final Maturity:	11/15/2023
Underwriter's Discount:	\$5.53 (\$609,435)
State Bond Issuance Fee:	\$0⁽¹⁾
Cost of Issuance:	\$2.11 (\$232,588)
Ratings (Moody's/S&P/Fitch)	A2/A/A
Senior Manager:	Siebert Brandford Shank & Co.
Special Co-Senior Managers:	Duncan-Williams Inc. Rice Financial Products

⁽¹⁾ MTA is not required to make this payment to the State Division of the Budget on remarketing transactions.

LOC Extensions

Transportation Revenue Variable Rate Bonds, Series 2005D-2

On October 25, 2012, MTA effected a Notice of Extension stating that the direct pay letter of credit with Landesbank Hessen-Thüringen Girozentrale, New York Branch (Helaba) that was set to expire on November 10, 2012, will be renewed. The renewal extended the existing letter of credit for two years to November 10, 2014.

December 2012 Transactions

In December 2012, MTA expects to undertake a refunding of portions of TBTA Subordinate Revenue Bonds.

TBTA will also remarket \$30.40 million of TBTA General Revenue Variable Rate Refunding Bonds, Series 2005B-4a. The bonds are currently outstanding as Floating Rate Notes and interest is computed at 67% of 1-month LIBOR + 0.10%. The remarketing anticipates keeping the bonds in this structure for a period of time to be determined at pricing.

**METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - MID-YEAR FORECAST (1)
DEBT SERVICE
(\$ In millions)
October 2012**

	MID-YEAR Forecast	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$12.3	\$0.0	\$12.3		Timing of debt service deposits as November 2012 BAB subsidy was received in October 2012.
Commuter Railroads	2.6	0.0	2.6		
Dedicated Tax Fund Subtotal	\$14.9	\$0.0	\$14.9	100.0%	
MTA Transportation Revenue:					
NYC Transit	\$61.4	\$92.4	(\$30.9)		Timing of debt service deposits related to refunding, new money transactions and receipt of November 2012 BAB subsidy in October 2012.
Commuter Railroads	41.0	\$59.1	(18.2)		
MTA Bus	1.7	\$3.7	(2.0)		
MTA Transportation Subtotal	\$104.1	\$155.2	(\$51.2)	-49.2%	
Commercial Paper:					
NYC Transit	\$1.8	\$0.1	\$1.8		Lower than budgeted rates, timing of interest payments.
Commuter Railroads	1.1	\$0.0	1.1		
MTA Bus	0.0	\$0.0	0.0		
Commercial Paper Subtotal	\$3.0	\$0.1	\$2.9	96.1%	
2 Broadway COPs:					
NYC Transit	\$0.0	\$0.0	\$0.0		
Bridges & Tunnels	0.0	\$0.0	0.0		
MTA HQ	0.0	\$0.0	0.0		
2 Broadway COPs Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
TBTA General Resolution (2)					
NYC Transit	\$15.6	\$16.2	(\$0.6)		Timing of debt service deposits as November 2012 BAB subsidy was received in October 2012.
Commuter Railroads	7.3	\$7.2	0.1		
Bridges & Tunnels	17.6	\$13.4	4.2		
TBTA General Resolution Subtotal	\$40.5	\$36.8	\$3.7	9.1%	
TBTA Subordinate (2)					
NYC Transit	\$6.6	\$6.8	(\$0.1)		
Commuter Railroads	2.9	\$3.0	(0.1)		
Bridges & Tunnels	2.6	\$2.7	(0.0)		
TBTA Subordinate Subtotal	\$12.2	\$12.4	(\$0.2)	-1.9%	
Total Debt Service	\$174.6	\$204.5	(\$30.0)	-17.2%	
Debt Service by Agency:					
NYC Transit	\$97.8	\$115.4	(\$17.6)		
Commuter Railroads	54.9	69.4	(14.5)		
MTA Bus	1.7	3.7	(2.0)		
Bridges & Tunnels	20.2	16.0	4.1		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$174.6	\$204.5	(\$30.0)	-17.2%	

Totals may not add due to rounding.

Notes:

- (1) Budgeted 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.

**METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - MID-YEAR FORECAST (1)
DEBT SERVICE
(\$ in millions)**

October 2012 Year-to-Date

	MID-YEAR Forecast	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$261.0	\$247.3	\$13.6		
Commuter Railroads	55.3	\$53.2	2.1		
<i>Dedicated Tax Fund Subtotal</i>	\$316.3	\$300.5	\$15.8	5.0%	Timing of debt service deposits.
MTA Transportation Revenue:					
NYC Transit	\$555.4	\$562.6	(\$7.3)		
Commuter Railroads	365.2	\$364.7	0.5		
MTA Bus	19.1	\$23.9	(4.8)		
<i>MTA Transportation Subtotal</i>	\$939.6	\$951.2	(\$11.5)	-1.2%	
Commercial Paper:					
NYC Transit	\$9.5	\$0.7	\$8.8		
Commuter Railroads	5.9	\$0.4	5.5		
MTA Bus	0.2	\$0.2	0.0		
<i>Commercial Paper Subtotal</i>	\$15.6	\$1.3	\$14.3	91.9%	Lower than budgeted rates, timing of interest payments.
2 Broadway COPs:					
NYC Transit	\$4.6	\$4.6	\$0.0		
Bridges & Tunnels	0.7	\$0.7	0.0		
MTA HQ	0.6	\$0.6	0.0		
<i>2 Broadway COPs Subtotal</i>	\$5.9	\$5.9	\$0.0	0.0%	
TBTA General Resolution (2)					
NYC Transit	\$162.3	\$169.3	(\$6.9)		
Commuter Railroads	74.4	\$75.8	(1.4)		
Bridges & Tunnels	157.6	\$140.0	17.7		
<i>TBTA General Resolution Subtotal</i>	\$394.4	\$385.0	\$9.4	2.4%	
TBTA Subordinate (2)					
NYC Transit	\$67.0	\$67.8	(\$0.7)		
Commuter Railroads	29.5	\$29.8	(0.3)		
Bridges & Tunnels	26.5	\$26.8	(0.3)		
<i>TBTA Subordinate Subtotal</i>	\$123.0	\$124.3	(\$1.3)	-1.1%	
Total Debt Service	\$1,794.8	\$1,768.2	\$26.6	1.5%	
Debt Service by Agency:					
NYC Transit	\$1,059.8	\$1,052.3	\$7.5		
Commuter Railroads	530.3	523.8	6.5		
MTA Bus	19.3	24.1	(4.8)		
Bridges & Tunnels	184.8	167.4	17.4		
MTAHQ	0.6	0.6	0.0		
Total Debt Service	\$1,794.8	\$1,768.2	\$26.6	1.5%	

Totals may not add due to rounding.

Notes:

- (1) Budgeted 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.

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

Transportation Revenue Bonds

Issue	TRB 2002G-1	TRB 2005E-1	TRB 2005E-2	TRB 2005D-1	TRB 2011B
Remarketing Agent	Merrill Lynch	BofA Merrill Lynch	J.P.Morgan	Merrill Lynch	Merrill Lynch
Liquidity Provider	Bank of Nova Scotia	BofA Merrill Lynch	J.P.Morgan	Helaba	Bank of America
Liquidity/insurer	LoC	LoC	LoC	LoC	LoC
Par Outstanding (\$m)	200.00	100.00	75.00	150.00	98.68
Swap Notional (\$m)	200.00	100.00	75.00	150.00	6.92
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
10/3/2012	0.16%	0.15%	-0.01%	0.17%	0.01%
10/10/2012	0.18%	0.18%	0.00%	0.19%	0.01%
10/17/2012	0.20%	0.19%	-0.01%	0.19%	-0.01%
10/24/2012	0.21%	0.21%	0.00%	0.20%	-0.01%
10/31/2012	0.21%	0.20%	-0.01%	0.23%	0.02%
11/7/2012	0.20%	0.18%	-0.02%	0.23%	0.03%

Dedicated Tax Fund Bonds

Issue	DTF 2002B-1	DTF 2008A-1	DTF 2008A-2	DTF 2008B-1	DTF 2008B-4
Remarketing Agent	Morgan Stanley	Morgan Stanley	Goldman	Barclays	Barclays
Liquidity Provider	State Street Bank	Morgan Stanley	Bank of Tokyo	Bank of Nova Scotia	KBC Bank N.V. (NY)
Liquidity/insurer	LoC	LoC	LoC	LoC	LoC
Par Outstanding (\$m)	150.00	172.86	172.86	98.14	100.00
Swap Notional (\$m)	150.00	189.30	189.30	None	None
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
10/3/2012	0.16%	0.16%	0.00%	0.15%	-0.01%
10/10/2012	0.18%	0.16%	-0.02%	0.17%	-0.01%
10/17/2012	0.20%	0.20%	0.00%	0.20%	0.00%
10/24/2012	0.21%	0.20%	-0.01%	0.20%	-0.01%
10/31/2012	0.21%	0.20%	-0.01%	0.21%	0.00%
11/7/2012	0.20%	0.18%	-0.02%	0.21%	0.00%

TBTA General Revenue Bonds

Issue		TBTA 2002F		TBTA 2005B-3	
Remarketing Agent		JP Morgan		BoFA Merrill Lynch	
Liquidity Provider		ABN AMRO		BoFA	
Liquidity/insurer		SBPA		SBPA	
Par Outstanding (\$m)		216.40		195.60	
Swap Notional (\$m)		216.40		195.60	
		Spread to		Spread to	
Date	SIFMA	Rate	SIFMA	Rate	SIFMA
10/3/2012	0.16%	0.18%	0.02%	0.23%	0.07%
10/10/2012	0.18%	0.19%	0.01%	0.24%	0.06%
10/17/2012	0.20%	0.20%	0.00%	0.24%	0.04%
10/24/2012	0.21%	0.20%	-0.01%	0.24%	0.03%
10/31/2012	0.21%	0.22%	0.01%	0.24%	0.03%
11/7/2012	0.20%	Now In Daily Mode		0.23%	0.03%

TBTA General Revenue and Subordinate Revenue Bonds

Issue	TBTA 2001B	TBTA 2001C	TBTA 2003B-1	TBTA 2003B-2	TBTA 2005A-2	TBTA 2005A-3
Remarketing Agent	Citigroup	Citigroup	Citigroup	Citigroup	US Bancorp	US Bancorp
Liquidity Provider	State Street	JP Morgan	CALPERS	CALSTRS	CALSTRS	U.S. Bank
Liquidity/insurer	LoC	SBPA	LoC	LoC	LoC	LoC
Par Outstanding (\$m)	134.07	133.95	94.59	51.08	32.90	39.97
Swap Notional (\$m)	None	None	0.10	None	None	None
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate
10/2/2012	0.16%	0.14%	-0.02%	0.15%	-0.01%	0.15%
10/9/2012	0.18%	0.16%	-0.02%	0.17%	-0.01%	0.17%
10/16/2012	0.20%	0.18%	-0.02%	0.19%	-0.01%	0.20%
10/23/2012	0.21%	0.19%	-0.02%	0.20%	-0.01%	0.21%
10/30/2012	0.21%	0.19%	-0.02%	0.20%	-0.01%	0.20%
11/6/2012	0.20%	0.18%	-0.02%	0.18%	-0.02%	0.20%

Issue		TBTA Sub 2000AB		TBTA Sub 2000CD	
Remarketing Agent		JP Morgan		Citigroup	
Liquidity Provider		JPMorgan		Lloyds TSB (NY)	
Liquidity/Insurer		SBPA/Assured		SBPA/Assured	
Par Outstanding (\$m)		130.25		89.85	
Liquidity/Insurer		130.25		None	
Outstanding (\$m)	SIFMA	Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA
10/2/2012	0.16%	0.31%	0.15%	0.24%	0.08%
10/9/2012	0.18%	0.30%	0.12%	0.26%	0.06%
10/16/2012	0.20%	0.30%	0.10%	0.28%	0.08%
10/23/2012	0.21%	0.30%	0.09%	0.28%	0.07%
10/30/2012	0.21%	0.30%	0.09%	0.28%	0.07%
11/8/2012	0.20%	0.30%	0.10%	0.26%	0.06%

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

Transportation Revenue Bonds

Issue		TRB 2002D-2		TRB 2012A-1		TRB 2012A-2		TRB 2012A-3	
Remarketing Agent		Wells Fargo		BoNY Mellon		BoNY Mellon		BoNY Mellon	
Initial Purchase Date		Note 1		05/15/13		05/15/14		05/15/15	
Liquidity/Insurer		CCA/Assured		None		None		None	
Par Outstanding (\$m)		200.00		50.00		50.00		50.00	
Swap Notional (\$m)		200.00		None		None		None	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
10/3/2012	0.16%	0.97%	0.81%	0.30%	0.14%	0.35%	0.19%	0.55%	0.39%
10/10/2012	0.18%	0.97%	0.79%	0.32%	0.14%	0.37%	0.19%	0.57%	0.39%
10/17/2012	0.20%	0.97%	0.77%	0.34%	0.14%	0.39%	0.19%	0.59%	0.39%
10/24/2012	0.21%	0.97%	0.76%	0.35%	0.14%	0.40%	0.19%	0.60%	0.39%
10/31/2012	0.21%	0.97%	0.76%	0.35%	0.14%	0.40%	0.19%	0.60%	0.39%
11/7/2012	0.20%	0.97%	0.77%	0.34%	0.14%	0.39%	0.19%	0.59%	0.39%

Issue		TRB 2012G-1		TRB 2012G-2		TRB 2012G-3		TRB 2012G-4	
Remarketing Agent		JP Morgan		JP Morgan		JP Morgan		JP Morgan	
Initial Purchase Date		11/1/2014		11/1/2015		11/1/2016		11/1/2017	
Liquidity/Insurer		None		None		None		None	
Par Outstanding (\$m)		84.45		125.00		75.00		75.00	
Swap Notional (\$m)		84.45		125.00		75.00		75.00	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
10/3/2012	0.16%	0.00%	-0.16%	0.00%	-0.16%	0.00%	-0.16%	0.00%	-0.16%
10/10/2012	0.18%	0.00%	-0.18%	0.00%	-0.18%	0.00%	-0.18%	0.00%	-0.18%
10/17/2012	0.20%	0.00%	-0.20%	0.00%	-0.20%	0.00%	-0.20%	0.00%	-0.20%
10/24/2012	0.21%	0.00%	-0.21%	0.00%	-0.21%	0.00%	-0.21%	0.00%	-0.21%
10/31/2012	0.21%	0.00%	-0.21%	0.00%	-0.21%	0.00%	-0.21%	0.00%	-0.21%
11/7/2012	0.20%	0.56%	0.36%	0.67%	0.47%	0.84%	0.64%	0.98%	0.78%

Dedicated Tax Fund Bonds

Issue		DTF 2002B-3a		DTF 2002B-3b		DTF 2002B-3c		DTF 2002B-3d	
Remarketing Agent		Morgan Stanley		Morgan Stanley		Morgan Stanley		Morgan Stanley	
Maturity Date		11/01/17		11/01/18		11/01/19		11/01/20	
Liquidity/Insurer		None		None		None		None	
Par Outstanding (\$m)		46.60		48.60		50.70		15.90	
Swap Notional (\$m)		46.60		48.60		50.70		15.90	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
10/3/2012	0.16%	0.91%	0.75%	1.06%	0.90%	1.11%	0.95%	1.16%	1.00%
10/10/2012	0.18%	0.93%	0.75%	1.08%	0.90%	1.13%	0.95%	1.18%	1.00%
10/17/2012	0.20%	0.95%	0.75%	1.10%	0.90%	1.15%	0.95%	1.20%	1.00%
10/24/2012	0.21%	0.96%	0.75%	1.11%	0.90%	1.16%	0.95%	1.21%	1.00%
10/31/2012	0.21%	0.96%	0.75%	1.11%	0.90%	1.16%	0.95%	1.21%	1.00%
11/7/2012	0.20%	0.95%	0.75%	1.10%	0.90%	1.15%	0.95%	1.20%	1.00%

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

Dedicated Tax Fund Bonds

Issue		DTF 2008B-3a		DTF 2008B-3b		DTF 2008B-3c	
Remarketing Agent		Goldman Sachs		Goldman Sachs		Goldman Sachs	
Maturity Date		11/01/12		11/01/13		11/01/14	
Liquidity/Insurer		None		None		None	
Par Outstanding (\$m)		35.00		54.47		44.74	
Swap Notional (\$m)		35.00		54.47		38.73	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
10/3/2012	0.16%	0.56%	0.40%	0.71%	0.55%	0.84%	0.68%
10/10/2012	0.18%	0.58%	0.40%	0.73%	0.55%	0.86%	0.68%
10/17/2012	0.20%	0.60%	0.40%	0.75%	0.55%	0.88%	0.68%
10/24/2012	0.21%	0.61%	0.40%	0.76%	0.55%	0.89%	0.68%
10/31/2012	0.21%	0.44%	0.23%	0.76%	0.55%	0.89%	0.68%
11/7/2012	0.20%	0.43%	0.23%	0.75%	0.55%	0.88%	0.68%

TBTA General Revenue Bonds

Issue		TBTA Sr. 2005B-4a		TBTA Sr. 2005B-4b		TBTA Sr. 2005B-4c		TBTA Sr. 2005B-4d		TBTA Sr. 2005B-4e	
Remarketing Agent		N/A		N/A		N/A		N/A		N/A	
Initial Purchase Date		1/1/2013		1/1/2014		1/1/2015		1/1/2016		1/1/2017	
Liquidity/Insurer		None		None		None		None		None	
Par Outstanding (\$m)		30.40		37.50		38.70		43.80		45.20	
Swap Notional (\$m)		30.40		37.50		38.70		43.80		45.20	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
10/3/2012	0.16%	0.24%	0.08%	0.23%	0.07%	0.51%	0.35%	0.73%	0.57%	0.79%	0.71%
10/10/2012	0.18%	0.24%	0.06%	0.23%	0.05%	0.51%	0.33%	0.73%	0.55%	0.79%	0.73%
10/17/2012	0.20%	0.24%	0.04%	0.23%	0.03%	0.51%	0.31%	0.73%	0.53%	0.79%	0.75%
10/24/2012	0.21%	0.24%	0.03%	0.23%	0.02%	0.51%	0.30%	0.73%	0.52%	0.79%	0.76%
10/31/2012	0.21%	0.24%	0.03%	0.23%	0.02%	0.51%	0.30%	0.73%	0.52%	0.79%	0.76%
11/7/2012	0.20%	0.00%	-0.20%	0.00%	-0.20%	0.00%	-0.20%	0.00%	-0.20%	0.00%	0.20%

¹The TRB 2002D-2 Bonds are privately placed. Wells Fargo is the liquidity provider for these bonds.

Report Date 11/9/2012

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

Transportation Revenue Bonds

Issue		TRB 2005D-2		TRB 2005E-3	
Dealer		Morgan Stanley		PNC Capital	
Liquidity Provider		Helaba		PNC	
Type of Liquidity		LoC		LoC	
Par Outstanding (\$m)		100.00		75.00	
Swap Notional (\$m)		100.00		75.00	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
10/31/2012	0.21%	0.25%	0.04%	0.20%	0.16%
11/1/2012	0.21%	0.23%	0.02%	0.17%	0.15%
11/2/2012	0.21%	0.20%	-0.01%	0.15%	0.16%
11/3/2012	0.21%	0.20%	-0.01%	0.15%	0.16%
11/4/2012	0.21%	0.20%	-0.01%	0.15%	0.16%
11/5/2012	0.21%	0.19%	-0.02%	0.13%	0.15%
11/6/2012	0.21%	0.18%	-0.03%	0.13%	0.16%
11/7/2012	0.20%	0.18%	-0.02%	0.14%	0.16%
11/8/2012	0.20%	0.18%	-0.02%	0.15%	0.17%
11/9/2012	0.20%	0.18%	-0.02%	0.17%	0.19%

TBTA General Revenue Bonds

Issue		TBTA 2002F		TBTA 2003B-3		TBTA 2005A-1		TBTA 2005B-2a	
Dealer		JP Morgan		US Bancorp		US Bancorp		JP Morgan	
Liquidity Provider		Helaba		US. Bank		CALPERS		CALPERS	
Type of Liquidity		LoC		LoC		LoC		LoC	
Par Outstanding (\$m)		100.00		60.62		60.90		89.73	
Swap Notional (\$m)		100.00		None		23.76		89.73	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
10/31/2012	0.21%	#N/A	#N/A	0.22%	0.01%	0.23%	0.02%	0.22%	0.01%
11/1/2012	0.21%	0.30%	0.09%	0.17%	-0.04%	0.18%	-0.03%	0.20%	-0.01%
11/2/2012	0.21%	0.30%	0.09%	0.15%	-0.06%	0.16%	-0.05%	0.18%	-0.03%
11/3/2012	0.21%	0.30%	0.09%	0.15%	-0.06%	0.16%	-0.05%	0.18%	-0.03%
11/4/2012	0.21%	0.30%	0.09%	0.15%	-0.06%	0.16%	-0.05%	0.18%	-0.03%
11/5/2012	0.21%	0.30%	0.09%	0.14%	-0.07%	0.16%	-0.05%	0.17%	-0.04%
11/6/2012	0.21%	0.30%	0.09%	0.15%	-0.06%	0.16%	-0.05%	0.18%	-0.03%
11/7/2012	0.20%	0.30%	0.10%	0.15%	-0.05%	0.16%	-0.04%	0.16%	-0.04%
11/8/2012	0.20%	0.30%	0.10%	0.15%	-0.05%	0.16%	-0.04%	0.17%	-0.03%
11/9/2012	0.20%	0.30%	0.10%	0.16%	-0.04%	0.17%	-0.03%	0.17%	-0.03%

Issue		TBTA 2005B-2b		TBTA 2005B-2c	
Dealer		JP Morgan		US Bancorp	
Liquidity Provider		CALPERS		US. Bank	
Type of Liquidity		LoC		LoC	
Par Outstanding (\$m)		48.50		57.37	
Swap Notional (\$m)		48.50		57.37	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
10/31/2012	0.21%	0.22%	0.01%	0.22%	0.21%
11/1/2012	0.21%	0.20%	-0.01%	0.17%	0.18%
11/2/2012	0.21%	0.18%	-0.03%	0.15%	0.18%
11/3/2012	0.21%	0.18%	-0.03%	0.15%	0.18%
11/4/2012	0.21%	0.18%	-0.03%	0.15%	0.18%
11/5/2012	0.21%	0.17%	-0.04%	0.14%	0.18%
11/6/2012	0.21%	0.18%	-0.03%	0.15%	0.18%
11/7/2012	0.20%	0.16%	-0.04%	0.15%	0.19%
11/8/2012	0.20%	0.17%	-0.03%	0.15%	0.18%
11/9/2012	0.20%	0.17%	-0.03%	0.16%	0.19%

Report Date 11/9/2012

**METROPOLITAN TRANSPORTATION AUTHORITY VARIABLE RATE REPORT:
AUCTION RATE**

WEEKLY AUCTIONS

	LIBOR Formula Fail Rate	LIBOR Formula Fail Rate		
Issue	TRB 2002B-1	COPs 2004A-1	COPs 2004A-2	COPs 2004A-3
Outstanding Par (\$ M)	105.250	16.425	11.500	42.825
Swap Notional (\$m)	None	16.425	11.500	42.825
Final Maturity	11/1/2022	1/1/2030	1/1/2030	1/1/2030
Broker Dealer(s)	JP Morgan Merrill Lynch	JP Morgan Merrill Lynch	JP Morgan	JP Morgan Merrill Lynch
Insurer	Assured	Ambac	Ambac	Ambac
Auction Frequency	Tuesday	Monday	Tuesday	Wednesday
Sept. 24 thru Sept. 28, 2012	0.431%	0.595%	0.593%	0.593%
Oct. 1 thru Oct. 5, 2012	0.429%	0.587%	0.590%	0.601%
Oct. 8 thru Oct. 12, 2012	0.431%	0.601%	0.593%	0.589%
Oct. 15 thru Oct. 19, 2012	0.426%	0.589%	0.586%	0.582%
Oct. 22 thru Oct. 26, 2012	0.421%	0.579%	0.579%	0.579%
Oct. 29 thru Nov. 2, 2012	0.421%	0.579%	0.579%	0.583%
Nov. 5 thru Nov. 9, 2012	0.418%	0.572%	0.575%	0.575%
Corresponding Libor Rate	0.209%	0.208%	0.209%	0.209%
Fail Rate	200%	275%	275%	275%

28 & 35 DAY AUCTIONS

	LIBOR Formula Fail Rate		
Issue	TRB 2002B-2	COPs 2004A-4	COPs 2004A-5
Outstanding Par (\$ M)	104.650	39.400	4.200
Swap Notional (\$m)	None	39.400	4.200
Final Maturity	11/1/2022	1/1/2030	1/1/2030
Broker Dealer(s)	JP Morgan Merrill Lynch	JP Morgan	JP Morgan
Insurer	Assured	Ambac	Ambac
Auction Frequency	28-Days	35-Days	35-Days
June 2012	0.484%	0.674%	0.657%
July 2012	0.498%	N/A	0.656%
August 2012	0.481%	0.672%	0.659%
September 2012	0.456%	0.626%	0.605%
October 2012	0.437%	0.589%	0.579%
Corresponding Libor Rate	0.219%	0.214%	0.211%
Fail Rate	200%	275%	275%

MTA DEBT OUTSTANDING (\$ in Millions)

November 9, 2012

Type of Credit	BPA	Principal Iss.	Current Amount	Average Annual	Maturity	AB-In
Underlying Ratings (Moody's /S&P / Fitch)	Series	Sale Date	Amount	Debt Service	Date (Final)	True Interest
MTA Transportation Revenue Bonds (A2/A/A)			Outstanding			Cost (%) Notes
	2002A	5/9/02	\$2,894.185	\$209.220	11/15/32	5.31
	2002B	5/28/02	210.500	210.500	11/1/22	2.60 (1) (5)
	2002D	5/29/02	400.000	374.725	11/1/32	4.21 (2) (7) (16)
	2002E	6/12/02	397.495	46.230	11/15/31	5.13
	2002F	11/14/02	446.110	22.430	11/15/31	4.81
	2002G	11/19/02	400.000	200.000	11/1/26	2.27 (5) (8)
	2003A	5/8/03	475.340	288.900	11/15/32	4.49
	2003B	7/30/03	751.765	154.660	11/15/32	5.10
	2005A	2/9/05	650.000	451.115	11/15/35	4.76
	2005B	6/22/05	750.000	606.075	11/15/35	4.80
	2005C	10/19/05	150.000	74.390	11/15/16	4.19
	2005D	11/1/05	250.000	250.000	11/1/35	3.99 (4) (6) (11)
	2005E	11/1/05	250.000	250.000	11/1/35	3.92 (4) (8) (22)
	2005F	11/16/05	468.760	388.920	11/15/35	4.88
	2005G	12/7/05	250.000	233.540	11/1/26	4.34
	2005H	11/22/05	173.370	30.160	11/15/12	4.06
	2006A	7/13/06	475.000	411.045	11/15/35	4.89
	2006B	12/13/06	717.730	677.665	11/15/36	4.52
	2007A	6/27/07	425.615	396.025	11/15/37	4.84
	2007B	12/6/07	415.000	387.170	11/15/37	4.75
	2008A	2/13/08	512.470	480.700	11/15/38	4.91
	2008B	2/13/08	487.530	463.720	11/15/30	3.82 (10) (17)
	2008C	10/17/08	550.000	494.000	11/15/13	6.68
	2009A	10/6/09	502.320	485.900	11/15/39	3.79 (14)
	2010A	1/6/10	363.945	363.945	11/15/39	4.44 (14)
	2010B	2/4/10	656.975	651.975	11/15/39	4.29 (14)
	2010C	6/30/10	510.485	503.910	11/15/40	4.27
	CP-2	9/16/10	900.000	900.000	52 days	1.20 (9)
	2010D	11/23/10	754.305	742.455	11/15/40	5.15
	2010E	12/21/10	750.000	750.000	11/15/40	4.57 (14)
	2011A	7/12/11	400.440	400.440	11/15/46	4.95
	2011B	9/13/11	99.560	99.560	11/1/41	1.29 (5) (8)
	2011C	11/2/11	197.950	197.950	11/15/28	3.99
	2011D	11/30/11	480.165	480.165	11/15/46	4.57
	2012A	3/7/12	150.000	150.000	11/15/42	0.42 (19)
	2012B	3/7/12	250.000	250.000	11/15/39	3.85
	2012C	4/18/12	727.430	727.430	11/15/47	4.22
	2012D	6/28/12	1,263.365	1,263.365	11/15/32	3.51
	2012E	7/13/12	650.000	650.000	11/15/42	3.91
	2012F	9/20/12	1,268.445	1,268.445	11/15/30	3.17
	2012G	11/7/12	359.450	359.450	11/1/32	3.56 (4)
	2012H	11/9/12	350.000	350.000	11/15/42	3.70
	Total:		23,135.705	17,696.180	\$1,216.9 thru 2032	WATIC 4.35
TBTA General Revenue Bonds (Aa3/AA-/AA-)	EFC_1996A	6/26/96	28.445	7.295	1/1/18	5.85 (3)
	2001B	12/18/01	148.200	134.070	1/1/32	6.17 (4) (8)
	2001C	12/18/01	148.200	134.070	1/1/32	6.17 (4) (8)
	2002B	9/19/02	2,157.065	291.320	11/15/32	4.56
	2002F	11/8/02	246.480	209.640	11/1/32	3.15 (2) (4) (23)
	2003B	12/9/03	250.000	206.190	1/1/33	2.23 (8) (13) (18)
	2005A	5/10/05	150.000	129.490	11/1/35	2.11 (5) (8) (18)
	2005B	7/6/05	800.000	586.800	1/1/32	3.56 (4) (8) (18)
	2006A	6/8/06	200.000	120.530	11/15/35	4.72
	2007A	6/13/07	223.355	188.960	11/15/37	4.84
	2008A	3/13/08	822.770	779.535	11/15/38	4.93
	2008B	3/13/08	252.230	252.230	11/15/38	4.02 (10)
	2008C	7/16/08	629.890	599.505	11/15/38	4.72
	2009A	2/11/09	475.000	442.720	11/15/38	5.35
	2009B	9/10/09	200.000	200.000	11/15/39	3.63 (14)
	2010A	10/20/10	346.960	341.925	11/15/40	3.45 (14)
	2011A	10/4/11	609.430	609.430	1/1/28	3.59
	2012A	6/6/12	231.490	231.490	11/15/42	3.69
	2012B	8/3/12	1,236.898	1,237.386	11/15/32	2.66 (21)
	Total:		9,156.413	6,702.586	\$466.7 thru 2032	WATIC 4.01
TBTA Subordinate Revenue Bonds (A1/A+/A+)	2000AB	11/01/00	263.000	130.250	1/1/19	6.32 (2) (4)
	2000CD	11/01/00	263.000	89.850	1/1/19	6.32 (2) (4)
	2002E	10/23/02	756.095	756.095	11/15/32	5.34
	2003A	2/27/03	500.170	413.715	11/15/32	4.91
	2008D	7/16/08	491.110	447.545	11/15/28	4.69
	Total:		2,273.375	1,837.455	\$146.7 thru 2032	WATIC 5.20



See accompanying information and notes on next page.

MTA Dedicated Tax Fund Bonds (AA/AA-)	2002A	8/7/02	1,246,870	39,455		11/15/32	5.05	
	2002B	9/4/02	440,000	427,850		11/1/22	4.63	(2) (4) (20)
	2004A	2/26/04	250,000	142,995		11/15/18	3.49	
	2004B	3/9/04	500,000	294,460		11/15/28	4.51	
	2004C	12/15/04	120,000	66,670		11/15/18	3.77	
	2006A	6/7/06	350,000	244,410		11/15/35	4.18	
	2006B	10/25/06	410,000	304,480		11/15/36	4.28	
	2008A	6/24/08	352,915	343,700		11/1/31	3.90	(2) (4)
	2008B	8/6/08	348,175	339,190		11/1/34	1.13	(5) (8) (15)
	2009A	3/12/09	261,700	252,935		11/15/39	5.55	
	2009B	4/23/09	500,000	485,575		11/15/30	5.00	
	2009C	4/23/09	750,000	750,000		11/15/39	4.89	(14)
	2010A	3/17/10	502,990	495,285		11/15/40	3.91	(14)
	2011A	3/23/11	127,450	126,915		11/15/21	2.99	
	2012A	10/16/12	<u>959,466</u>	<u>959,466</u>		<u>11/15/32</u>	<u>3.07</u>	(21)
	Total:		7,119,566	5,273,386	\$375.8 thru 2034	WATIC	4.19	
MTA State Service Contract Bonds (AA-/AA-)	2002A	6/5/02	1,715,755	272,670		7/1/31	5.29	
	2002B	6/26/02	<u>679,450</u>	<u>126,875</u>		<u>7/1/31</u>	<u>4.93</u>	
	Total:		2,395,205	399,545	\$165.0 thru 2031	WATIC	5.18	
MTA Certificates of Participation (2 Broadway) (Caa2/CC/NR) ⁽¹²⁾	2004A	9/21/04	<u>357,925</u>	<u>114,350</u>		<u>1/1/30</u>	<u>4.15</u>	(1) (4)
	Total:		357,925	114,350	\$ 27.2 thru 2030	WATIC	4.15	
Grand Total - Bonds and Notes:			<u>\$44,438,189</u>	<u>\$32,023,501</u>				

NOTES



- (1) Variable Rate Bonds initially issued in Auction Rate Mode.
- (2) Variable Rate Bonds initially issued in Weekly Mode. Backed by Standby Bond Purchase Agreement(s).
- (3) Subsidized loan provided through the NYS Water Pollution Control Revolving Fund for certain projects designed to remedy sources of groundwater contamination at various MTA sites. Estimated TIC after subsidy is 4.2842%, which does not reflect NYS Environmental Facilities Corporation, Series 2011A refunding.
- (4) Variable rate bonds swapped to fixed rate. True Interest Cost (TIC) based on swap rate plus support costs of variable rate bonds. Synthetic fixed rate issues are included in the WATIC.
- (5) TIC represents average cost of financing to date, including interest, liquidity or auction agent fees, and remarketing fees. Variable rate issues are not included in the WATIC.
- (6) Subseries 2005D-2 are Variable Rate Bonds initially issued in Daily Mode. Backed by a Direct pay letter of credit.
- (7) Subseries 2002D-1 swapped to fixed at 3.385% to 1/1/2006, 4% variable rate estimated thereafter. Subseries 2002D-2 swapped to fixed in two steps: 3.627% to 1/1/2007, 4.45% thereafter to maturity. True Interest Cost (TIC) based on swap rate, estimated variable rate plus support costs of variable rate bonds.
- (8) Variable Rate Bonds initially issued in Weekly Mode. Backed by a Direct pay letters of credit.
- (9) Variable Rate BANs issued as Commercial Paper. Maturities range from 1 to 270 days.
Average maturity and cost of capital are listed. CP cost of capital is not included in WATIC.
- (10) Variable Interest Rate Bonds initially issued in Term Rate Mode.
- (11) Variable Rate Bonds initially issued in Auction Rate Mode, converted to Variable Rate bonds on 11/7/2008 2005D-1 \$150m in Weekly Mode; 11/11/2008 2005D-2 \$100m in Daily Mode.
- (12) Reflects rating of Ambac Assurance Corporation.
- (13) Variable rate bonds are partially swapped to fixed rate. True Interest Cost (TIC) based on swap rate plus support costs of variable rate bonds.
- (14) Fixed rate bonds, all or part of which, were issued as federally taxable Build America Bonds (BABs).
In case of BABs, True Interest Cost (TIC) is net of 35% interest subsidy.
- (15) On 8/3/2011 Subseries 2008B-2 and B-3 were converted to Floating Rate Tender Notes subseries 2008B-3a,b, and c.
- (16) On 5/25/2011 Subseries 2002D-2 were converted to Term Rate Mode and then privately placed. On 5/9/2012 Subseries 2002D-1 was remarketed at a lower par amount (\$174.725m) and then converted into Fixed Rate Mode.
- (17) On 11/2/2011 Subseries 2008B-1 and on 11/8/2012 Subseries 2008B-2 were converted into Fixed Rate Mode.
- (18) On 1/1/2012 Subseries 2003B-3, 2005A-1, and 2005B-2 were converted into Daily Mode. Backed by a Direct pay letter of credit.
- (19) Floating Rate Tender Notes.
- (20) As remarketed on 3/28/2012.
- (21) Principal Issued Amount reflects Capital Appreciation Bonds (CABs) at the par amount at the time of issuance.
The Current Amount Outstanding reflects the CABs at their accreted value, which is more than the par amount at the time of issuance.
- (22) On 10/4/2012 Subseries 2005E-3 was converted into Daily Mode.
- (23) On 11/1/2012 the bonds were converted from Weekly Rate mode to Daily Rate mode.

Staff Summary

Subject Authorization to Issue Transportation Revenue Bonds, Series 2013A
Department Finance
Department Head Name Robert E. Foran, Chief Financial Officer
Department Head Signature 
Project Manager Name Patrick J. McCoy, Director of Finance 

Date November 28, 2012
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Comm.	11/26	X		
2	Board	11/28	X		

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

BACKGROUND:

In connection with the proposed issuance of Transportation Revenue Bonds, the Finance Department is seeking MTA Board authorization and approval of the necessary documentation to issue new money bonds, notes or other obligations to provide net proceeds (exclusive of premiums) sufficient to fund up to \$500 million of capital projects contained in approved capital programs of the transit, bus, and commuter systems.

The MTA Finance Department will continue to report to the Finance Committee of the Board at each regularly scheduled meeting of such committee on the status of the proposed debt issuance schedule, the results of each bond issue, planned bond issues for the following month, including potential refundings, and information relating to amendments, modifications, or terminations of previously outstanding swap transactions.

PURPOSE:

1. To obtain MTA Board approval of the following resolution, documents and activities in connection with the issuance of bonds in an aggregate principal amount necessary to provide net proceeds (exclusive of premiums) sufficient to fund up to \$500 million of capital projects of the transit, bus, and commuter systems:

- Series 2013A Supplemental Resolution authorizing Metropolitan Transportation Authority Transportation Revenue Obligations, including providing for the issuance of the following:
 - o An aggregate principal amount of Transportation Revenue Bonds in one or more series necessary to finance capital projects of the transit, bus, and commuter systems, plus applicable issuance costs, and any original issue discount, and
 - o Parity Reimbursement Obligations and other Parity Debt in an amount sufficient to secure any Credit Facilities entered into in connection with the issuance of the Transportation Revenue Bonds.

2. With respect to the above-referenced financial transactions set forth in paragraph 1, to obtain MTA Board approval delegating authority to the Chairman and Chief Executive Officer, the Chair of the Finance Committee, the Vice-Chairman, the Chief Financial Officer of MTA, and the Director, Finance of MTA to award the obligations pursuant to a negotiated sale to Citigroup Global Markets, a current MTA underwriting team member, on behalf of itself and the other MTA underwriters and to execute and/or deliver in each case, where appropriate:

- o Purchase Agreements with underwriters,
- o Official Statements and other disclosure documents,
- o Continuing Disclosure Agreements and related filings,
- o Remarketing Agreements,
- o Issuing and Paying Agent Agreements,
- o Dealer and Broker-Dealer Agreements,

Staff Summary

- o Credit Facilities and related Parity Reimbursement Obligations and Parity Debt, and
- o Investment Agreements.

Any such documents will be in substantially the form of any document previously entered into by MTA for previous issues and programs, 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 related thereto, as they shall deem advisable. The MTA Board hereby further delegates to such officers authority to take such other actions as may be necessary or desirable to effectuate the foregoing transaction.

3. On behalf of MTA and its subsidiaries and affiliates, to authorize the Chairman and Chief Executive Officer, the Chair of the Finance Committee, the Vice-Chairman, the Chief Financial Officer of MTA, and the Director, Finance of MTA to take such other actions as may be necessary or desirable to effectuate the issuance of the new money bonds.

ALTERNATIVES:

There are no alternative sources of funds to provide for the Capital Program Review Board approved bond financed capital needs of the MTA agencies' capital programs.

RECOMMENDATION:

The MTA Board approve the above-referenced resolutions 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.

METROPOLITAN TRANSPORTATION AUTHORITY

**SERIES 2013A
TRANSPORTATION REVENUE BOND
SUPPLEMENTAL RESOLUTION**

Adopted November 28, 2012

TABLE OF CONTENTS

Page

ARTICLE I

DEFINITIONS AND STATUTORY AUTHORITY

Section 1.01. Supplemental Resolution.....	1
Section 1.02. Definitions.	1
Section 1.03. Authority for this Supplemental Resolution.....	1

ARTICLE II

AUTHORIZATION OF SERIES 2013A BONDS

Section 2.01. Authorized Principal Amount, Designation and Series.....	2
Section 2.02. Purposes.....	2
Section 2.03. Dates, Maturities, Principal Amounts and Interest.....	2
Section 2.04. Interest Payments.....	2
Section 2.05. Denominations, Numbers and Letters	3
Section 2.06. Places of Payment and Paying Agent.....	3
Section 2.07. Sinking Fund Installments.....	3
Section 2.08. Redemption Prices and Terms.....	3
Section 2.09. Delegation to an Authorized Officer	3
Section 2.10. Sale of Series 2013A Bonds	6
Section 2.11. Forms of Series 2013A Bonds and Trustee's Authentication Certificate	7
Section 2.12. Appointment of Trustee and Paying Agent.....	8

ARTICLE III

DISPOSITION OF SERIES 2013A BOND PROCEEDS

Section 3.01. Disposition of Series 2013A Bond Proceeds.....	8
--	---

ARTICLE IV

TAX COVENANTS AND DEFEASANCE

Section 4.01. Tax Covenants Relating to the Series 2013ABonds.....	8
Section 4.02. Defeasance.....	9

**SERIES 2013A
TRANSPORTATION REVENUE FUND BOND
SUPPLEMENTAL RESOLUTION**

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

ARTICLE I

DEFINITIONS AND STATUTORY AUTHORITY

Section 1.01. Supplemental Resolution. This resolution is supplemental to, and is adopted, in accordance with Article II and Article A-VIII of, a resolution of the Issuer adopted on March 26, 2002, entitled "General Resolution Authorizing Transportation Revenue Obligations" (the "Resolution").

Section 1.02. Definitions.

1. All capitalized terms which are used but not otherwise defined in this Series 2013A Transportation Revenue Bond Supplemental Resolution (the "Supplemental Resolution") shall have the same meanings, respectively, as such terms are given by Section 102 of the Resolution.

2. In this Supplemental Resolution:

"Authorized Officer" shall include the officers designated as such in the Resolution, and the Chairman and Chief Executive Officer, the Chair of the Finance Committee, the Chief Financial Officer or the Director, Finance, as well as any officer duly designated as "Acting" in said officer's capacity, except that, for the purposes of any delegation set forth herein that does not expressly include any Assistant Secretary, "Authorized Officer" shall not include any Assistant Secretary of the Issuer.

"Board" shall mean the members of the Issuer acting as such pursuant to the provisions of the Issuer Act.

"Bond Counsel" shall mean Hawkins Delafield & Wood LLP, Nixon Peabody LLP or any other attorney or firm of attorneys of nationally recognized standing in the field of law relating to the issuance of obligations by state and municipal entities selected by the Issuer.

"Code" shall mean the Internal Revenue Code of 1986, as amended, and regulations thereunder.

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

ARTICLE II

AUTHORIZATION OF SERIES 2013A BONDS

Section 2.01. Authorized Principal Amount, Designation and Series.

Pursuant to the provisions of the Resolution and in order to finance Capital Costs, a Series of Transportation Revenue Obligations (which may be issued in one or more Series or subseries, which for purposes of this Supplemental Resolution shall collectively be referred to herein as the "Series 2013A Bonds", constituting Capital Cost Obligations, subject to redesignation as hereinafter provided) entitled to the benefit, protection and security of such provisions are hereby authorized to be issued in an aggregate principal amount not exceeding the principal amount necessary so that, after giving effect to any net original issue discount and underwriters' discount from the principal amount, the amount to be deposited in the Proceeds Account pursuant to, or otherwise applied to effectuate the purposes of, Section 2.02 and Section 3.01 of this Supplemental Resolution (exclusive of the amount so deposited therein determined in any Certificate of Determination as estimated to be necessary to pay capitalized interest or to pay any Costs of Issuance of the Series 2013A Bonds), shall not exceed the amount or amounts determined in a Certificate of Determination to be necessary to effectuate the purposes set forth in Section 2.02 hereof; provided, however, that the Series 2013A Bonds issued to finance Capital Costs shall not exceed \$500,000,000 (excluding all amounts excluded above, such as net original issue discount, underwriters' discount, capitalized interest and Costs of Issuance). For all purposes of this Section 2.01, net original issue premium as determined to be advisable by an Authorized Officer in connection with the marketing of the Series 2013A Bonds shall not be counted.

Series 2013A Bonds shall be designated as, and shall be distinguished from the Obligations of all other Series by the title, "Transportation Revenue Bonds, Series 2013A" or such other title or titles set forth in one or more Certificates of Determination.

Section 2.02. Purposes. The purposes for which the Series 2013A Bonds are issued shall be set forth in one or more Certificates of Determination and may include the payment of all or any part of the Capital Costs, all to the extent and in the manner provided in this Supplemental Resolution.

Section 2.03. Dates, Maturities, Principal Amounts and Interest. The Series 2013A Bonds, except as otherwise provided in the Resolution, shall be dated the date or dates determined in any Certificate of Determination. The Series 2013A Bonds shall mature on the date or dates and in the year or years and principal amount or amounts, and shall bear interest at the rate or rates per annum, if any, specified in or determined in the manner provided in any Certificate of Determination.

Section 2.04. Interest Payments. The Series 2013A Bonds shall bear interest from their date or dates and be payable on such date or dates as may be determined pursuant to any Certificate of Determination. Except as otherwise provided in any Certificate of Determination, interest on the Series 2013A Bonds shall be computed on the basis of twelve 30-day months and a 360-day year.

Section 2.05. Denominations, Numbers and Letters. Unless otherwise provided in any Certificate of Determination, the Series 2013A Bonds shall be issued in fully registered form without coupons in the denomination of \$5,000 or any integral multiple thereof.

The Series 2013A Bonds shall be lettered and numbered as provided in any Certificate of Determination.

Section 2.06. Places of Payment and Paying Agent. Except as otherwise provided in any Certificate of Determination, principal and Redemption Price of the Series 2013A Bonds shall be payable to the registered owner of each Series 2013A Bond when due upon presentation of such Series 2013A Bond at the principal corporate trust office of the Trustee. Except as otherwise provided in any Certificate of Determination, interest on the registered Series 2013A Bonds will be paid by check or draft mailed on the interest payment date by the Paying Agent, to the registered owner at his address as it appears on the registration books or, at the option of any Owner of at least one million dollars (\$1,000,000) in principal amount of the Series 2013A Bonds, by wire transfer in immediately available funds on each interest payment date to such Owner thereof upon written notice from such Owner to the Trustee, at such address as the Trustee may from time to time notify such Owner, containing the wire transfer address (which shall be in the continental United States) to which such Owner wishes to have such wire directed, if such written notice is received not less than twenty (20) days prior to the related interest payment date (such notice may refer to multiple interest payments).

Section 2.07. Sinking Fund Installments. The Series 2013A Bonds, if any, determined in any Certificate of Determination shall be subject to redemption in part, by lot, or otherwise as determined in accordance with Section A-404 of the Resolution, on each date in the year or years determined in any Certificate of Determination at the principal amount thereof plus accrued interest up to but not including the date of redemption thereof, from mandatory Sinking Fund Installments which are required to be made in amounts sufficient to redeem on each such date the principal amount of such Series 2013A Bonds.

Section 2.08. Redemption Prices and Terms. The Series 2013A Bonds may also be subject to redemption prior to maturity, at the option of the Issuer, upon notice as provided in Article A-IV of the Resolution, at any time as a whole or in part (and by lot within a maturity, or otherwise as determined in accordance with Section A-404 of the Resolution, if less than all of a maturity is to be redeemed), from maturities designated by the Issuer on and after the date and in the years and at the Redemption Prices (expressed as a percentage of principal amount as determined pursuant to Section 2.09.1(f) or in the case of Taxable Obligations as otherwise provided in any Certificate of Determination) determined in any Certificate of Determination, plus accrued interest up to but not including the redemption date.

Section 2.09. Delegation to an Authorized Officer. 1. There is hereby delegated to each Authorized Officer, subject to the limitations contained in this Supplemental Resolution, the following powers with respect to the Series 2013A Bonds:

(a) to determine whether and when to issue any Series 2013A Bonds constituting Capital Cost Obligations, the amount of the Series 2013A Bonds to be applied to

finance Capital Costs, and the amount of the proceeds of the Series 2013A Bonds estimated to be necessary to pay the Costs of Issuance of the Series 2013A Bonds and capitalized interest, if any;

(b) to determine the purpose or purposes for which the Series 2013A Bonds are being issued, which shall be one or more of the purposes set forth in Section 2.02 of this Supplemental Resolution;

(c) to determine the principal amounts of the Series 2013A Bonds to be issued for the purposes set forth in Section 2.02 of this Supplemental Resolution and whether such principal amounts constitute a separate Series or a subseries of Series 2013A Bonds, which principal amounts (and the aggregate of all such Series and subseries) shall not exceed the principal amounts permitted by Section 2.01 of this Supplemental Resolution, and to determine Accreted Values and Appreciated Values, if applicable;

(d) to determine the maturity date and principal amount of each maturity of the Series 2013A Bonds and the amount and due date of each Sinking Fund Installment, if any;

(e) to determine the date or dates which the Series 2013A Bonds shall be dated and the interest rate or rates of the Series 2013A Bonds or the manner of determining such interest rate or rates; provided, however, that any Series 2013A Bonds issued as fixed rate Tax-Exempt Obligations shall be subject to a maximum interest rate of not greater than 10% per annum, any Series 2013A Bonds issued as fixed rate Taxable Obligations shall be subject to a maximum interest rate of not greater than 12% per annum, any Variable Interest Rate Obligations issued as Tax-Exempt Obligations shall be subject to a maximum interest rate of not greater than 15% per annum, any Variable Interest Rate Obligations issued as Taxable Obligations shall be subject to a maximum interest rate of not greater than 18% per annum and any Parity Reimbursement Obligations shall be subject to a maximum interest rate of not greater than 25% per annum, or, in each such case, such higher rate or rates as determined by the Issuer's Board;

(f) to determine the Redemption Price or Redemption Prices, if any, and the redemption terms, if any, for the Series 2013A Bonds; provided, however, that if the Series 2013A Bonds are to be redeemable at the election of the Issuer, the Redemption Price for Series 2013A Bonds issued as Tax-Exempt Obligations shall not be greater than one hundred three percent (103%) of the principal amount of the Series 2013A Bonds to be redeemed, plus accrued interest thereon up to but not including the date of redemption;

(g) to determine whether the sale of the Series 2013A Bonds shall be conducted on either a negotiated or competitive bid basis and, as applicable, to determine the purchase price for the Series 2013A Bonds to be paid by the purchasers referred to in one or more Purchase Agreements or the purchase price for the Series 2013A Bonds to be paid by the winning bidder, if such sale is conducted by competitive bid pursuant to a Notice of Sale (as hereinafter defined), in either case as such document is described in Section 2.10 of this Supplemental Resolution, which may include such original issue discount and original issue premium as shall be determined in the related Certificate of Determination; provided, however, that, in the case of Series 2013A Bonds sold on a negotiated basis, the underwriters' discount

reflected in such purchase price shall not exceed \$10.00 for each one thousand dollars (\$1,000) principal amount of the Series 2013A Bonds;

(h) to take all actions required for the Series 2013A Bonds to be eligible under the rules and regulations of The Depository Trust Company ("DTC") for investment and trading as uncertificated securities, to execute and deliver a standard form of letter of representation with DTC and, notwithstanding any provisions to the contrary contained in this Supplemental Resolution, to include in any Certificate of Determination such terms and provisions as may be appropriate or necessary to provide for uncertificated securities in lieu of Series 2013A Bonds issuable in fully registered form;

(i) to determine whether to issue all or any portion of the Series 2013A Bonds as Tax Exempt Obligations, Taxable Obligations, Put Obligations, Variable Interest Rate Obligations or as any other form of Obligations permitted by the Resolution and any matters related thereto, including (i) the terms and provisions of any such Series 2013A Bonds, (ii) the selection of remarketing agents, tender agents, calculation agents, auction agents, dealers, bidding agents or any other agents or parties to ancillary arrangements and the terms of any such arrangements, and (iii) the methods for determining the accrual of Debt Service;

(j) to determine the advisability, as compared to an unenhanced transaction, of obtaining one or more Credit Facilities, to select a provider or providers thereof and to determine and accept the terms and provisions and price thereof, to determine such other matters related thereto as in the opinion of the officer executing any Certificate of Determination shall be considered necessary or appropriate and to effect such determinations by making any changes in or additions to this Supplemental Resolution required by Credit Facility providers, if any, or required by a Rating Agency in order to attain or maintain specific ratings on the Series 2013A Bonds, or relating to the mechanisms for the repayment of amounts advanced thereunder or payment of fees, premiums, expenses or any other amounts, notices, the provision of information, and such other matters of a technical, mechanical, procedural or descriptive nature necessary or appropriate to obtain or implement a Credit Facility with respect to the Series 2013A Bonds, and to make any changes in connection therewith;

(k) to make such changes in or from the form of this Supplemental Resolution as may be required by a Rating Agency in order to attain or maintain specific ratings on the Series 2013A Bonds;

(l) to make such changes in or from the form of this Supplemental Resolution as may be necessary or desirable in order to cure any ambiguities, inconsistencies or other defects; and

(m) to determine such other matters specified in or permitted by (i) Sections 202, 203, and A-201 of the Resolution or (ii) this Supplemental Resolution, including preparation of any documentation therefor.

2. Any Authorized Officer shall execute any Certificate of Determination evidencing the determinations made pursuant to this Supplemental Resolution and such Certificate of Determination shall be conclusive evidence of the determinations of such

Authorized Officer, as stated therein. More than one Certificate of Determination may be delivered to the extent more than one Series or subseries of Series 2013A Bonds are delivered, or other authority is exercised under this Supplemental Resolution from time to time and each such Certificate of Determination shall be delivered to the Trustee prior to the authentication and delivery of the respective Series or subseries of Series 2013A Bonds by the Trustee or other documentation. Determinations set forth in any Certificate of Determination shall have the same effect as if set forth in this Supplemental Resolution. Any such Authorized Officer may exercise any authority delegated under this Supplemental Resolution from time to time following issuance of any Series 2013A Bonds, as appropriate for any purposes, including, in order to change interest rate modes or auction periods, obtain a substitute or additional Credit Facility or to appoint new or additional agents or other parties deemed appropriate to a particular form or mode of Obligation or manner of sale.

Section 2.10. Sale of Series 2013A Bonds. If it is determined that any sale of Bonds shall be conducted on a negotiated basis, each Authorized Officer is hereby authorized to sell and award the Series 2013A Bonds to the purchasers who shall be on the list of underwriters then approved by the Issuer and shall be referred to in the Purchase Agreement or Agreements, which Purchase Agreement or Agreements shall be substantially in the form most recently executed or delivered by the Issuer in connection with the sale of Obligations, with such revisions to reflect the terms and provisions of the Series 2013A Bonds as may be approved by the officer executing the Purchase Agreement (each, a "Purchase Agreement"). Each Authorized Officer is hereby authorized to agree to the selection of the representative of the underwriters as referred to in the Purchase Agreement or Agreements and to execute and deliver the Purchase Agreement or Agreements for and on behalf and in the name of the Issuer with such changes, omissions, insertions and revisions as may be approved by the officer executing the Purchase Agreement or Agreements, said execution being conclusive evidence of such approval and concurrence in the selection of the representative of the underwriters.

If it is determined that any sale of Series 2013A Bonds shall be conducted on a competitive bid basis, each Authorized Officer is hereby further authorized to conduct the sale and award of the Series 2013A Bonds on the basis of a competitive bid, pursuant to the terms of a notice of sale, including bid form (the "Notice of Sale"), in a form, including any limitations on permitted bidders and a description of the basis for determining the winning bidder or bidders, determined by such Authorized Officer. Each Authorized Officer is hereby authorized to conduct such competitive sale of the Series 2013A Bonds in a manner consistent with this Supplemental Resolution and to utilize the services of the Authority's financial advisor and the services of an electronic bidding service, as such Authorized Officer shall determine, and the execution by such Authorized Officer of a letter of award shall be conclusive evidence of such award.

Each Authorized Officer is hereby authorized to make public and to authorize the use and distribution by said purchasers or other appropriate parties of a preliminary official statement, offering circular, or other disclosure document (the "Preliminary Official Statement") in connection with each public offering or any direct placement of the Series 2013A Bonds, in substantially the form most recently executed or delivered by the Issuer in connection with the sale of Obligations, with such changes, omissions, insertions and revisions as such officer shall deem advisable. The Issuer authorizes any of said officers to deliver a certification to the effect

that such Preliminary Official Statement or Official Statement, if deemed necessary or appropriate, together with such other documents, if any, described in such certificate, was deemed final as of its date for purposes of Rule 15c2-12 of the Securities and Exchange Commission as applicable.

Each Authorized Officer is hereby authorized to make public and to authorize distribution of a final Official Statement in substantially the form of each Preliminary Official Statement or the most recently executed and delivered Official Statement if there is not a Preliminary Official Statement, with such changes, omissions, insertions and revisions as such officer shall deem advisable, to sign such Official Statement and to deliver such Official Statement to the purchasers of the Series 2013A Bonds, such execution being conclusive evidence of the approval of such changes, omissions, insertions and revisions.

Each Authorized Officer is hereby authorized to execute and deliver for and on behalf and in the name of the Issuer, to the extent determined by such Authorized Officer to be necessary or convenient, a Continuing Disclosure Agreement, substantially in the form appended to the Purchase Agreement or Notice of Sale, with such changes, omissions, insertions and revisions as such officer shall deem advisable (the "Continuing Disclosure Agreement"), said execution being conclusive evidence of the approval of such changes, omissions, insertions and revisions.

The proceeds of a good faith check, if any, received by the Issuer from the purchasers of the Series 2013A Bonds under the terms of the related Purchase Agreement or Notice of Sale may be invested by the Issuer pending application of the proceeds of such good faith check for the purposes provided in Section 2.02 of this Supplemental Resolution at the time of the issuance and delivery of such Series 2013A Bonds.

Each Authorized Officer (including any Assistant Secretary of the Issuer) is hereby authorized and directed to execute, deliver, amend, replace or terminate any and all documents and instruments (including any remarketing agreements, tender agency agreements, dealer agreements, broker dealer agreements, tender agent agreements, or auction agency agreements, any investment agreements or arrangements, or any reimbursement agreements or documents or instruments relating to a Credit Facility deemed appropriate to a given form or mode of an Obligation) and to do and cause to be done any and all acts necessary or proper for carrying out each Purchase Agreement or Notice of Sale, the Continuing Disclosure Agreement, the terms of any Credit Facility or other such agreement or arrangement, and the issuance, sale and delivery of the Series 2013A Bonds and for implementing the terms of the Series 2013A Bonds and the transactions contemplated hereby or thereby.

When reference is made in this Supplemental Resolution to the authorization of an Authorized Officer to do any act, such act may be accomplished by any of such officers individually.

Section 2.11. Forms of Series 2013A Bonds and Trustee's Authentication Certificate. Subject to the provisions of the Resolution, the form of registered Series 2013A Bonds, and the Trustee's certificate of authentication, shall be substantially in the form set forth in Exhibit One to the Resolution including, if necessary, any changes to comply with the

requirements of DTC or the provisions of this Supplemental Resolution or any Certificate of Determination.

Section 2.12. Appointment of Trustee and Paying Agent. Unless otherwise provided by Certificate of Determination, The Bank of New York Mellon, as successor in interest to JPMorgan Chase Bank, N.A., shall be the Trustee under the Resolution and the Paying Agent for the Series 2013A Bonds.

ARTICLE III

DISPOSITION OF SERIES 2013A BOND PROCEEDS

Section 3.01. Disposition of Series 2013A Bond Proceeds. Any proceeds of the sale of the Series 2013A Bonds, other than accrued interest and capitalized interest, if any, shall be deposited, simultaneously with the issuance and delivery of the Series 2013A Bonds, in the Proceeds Account which is deemed to be established for such Series in the Proceeds Fund to be applied, or shall otherwise be applied pursuant to any Certificate of Determination to:

- (a) the payment of all or any part of the Capital Costs; and
- (b) the balance of such proceeds, exclusive of accrued interest, shall be deposited in the Costs of Issuance Account and applied to the payment of Costs of Issuance or otherwise applied to the payment of Costs of Issuance.

Unless otherwise provided in any Certificate of Determination, the accrued interest and any capitalized interest, if any, received on the sale of the Series 2013A Bonds shall be deposited in the Debt Service Fund.

ARTICLE IV

TAX COVENANTS AND DEFEASANCE

Section 4.01. Tax Covenants Relating to the Series 2013A Bonds. The Issuer covenants that, in order to maintain the exclusion from gross income for Federal income tax purposes of the interest on the Series 2013A Bonds issued as Tax Exempt Obligations, the Issuer will satisfy, or take such actions as are necessary to cause to be satisfied, each provision of the Code necessary to maintain such exclusion. In furtherance of this covenant, the Issuer agrees to comply with such written instructions as may be provided by Bond Counsel. In furtherance of the covenant contained in the preceding sentence, the Issuer agrees to continually comply with the provisions of any "Arbitrage and Use of Proceeds Certificate" or "Tax Certificate" to be executed by the Issuer in connection with the execution and delivery of any Series 2013A Bonds issued as Tax Exempt Obligations, as amended from time to time.

Notwithstanding any other provision of the Resolution to the contrary, upon the Issuer's failure to observe, or refusal to comply with, the above covenant (a) the Owners of the Series 2013A Bonds, or the Trustee acting on their behalf, shall be entitled to the rights and remedies provided to Owners or the Trustee under Section 702 of the Resolution, and (b) neither the Owners of the Obligations of any Series or holders of any Parity Debt (other than the Series

2013A Bonds or the Trustee acting on their behalf), nor the Trustee acting on their behalf, shall be entitled to exercise any right or remedy provided to the Owners, the Parity Debt holders or the Trustee under the Resolution based upon the Issuer's failure to observe, or refusal to comply with, the above covenant.

The provisions of the foregoing covenants set forth in this Section shall not apply to any Series 2013A Bonds, including any subseries thereof, which the Issuer determines pursuant to the applicable Certificate of Determination to issue as Taxable Obligations.

Section 4.02. Defeasance. In the event the Issuer shall seek, prior to the maturity or redemption date thereof, to pay or cause to be paid, within the meaning and with the effect expressed in the Resolution, all or less than all Outstanding Series 2013A Bonds issued as Tax Exempt Obligations and the provisions of Section 4.01 hereof shall then be of any force or effect, then, notwithstanding the provisions of Article A-XI of the Resolution, the Series 2013A Bonds issued as Tax Exempt Obligations which the Issuer then seeks to pay or cause to be paid shall not be deemed to have been paid within the meaning and with the effect expressed in Section A-1101 of the Resolution unless (i) the Issuer has confirmed in writing that the Owners of the Series 2013A Bonds issued as Tax Exempt Obligations which the Issuer then seeks to pay or cause to be paid will continue, after such action, to have the benefit of a covenant to the effect of the covenant of the Issuer contained in Section 4.01 hereof or (ii) there shall have been delivered to the Trustee an Opinion of Bond Counsel to the effect that non compliance thereafter with the applicable provisions of the Code will not affect the then current treatment of interest on the Series 2013A.

Staff Summary

Schedule H: Modifications to Personal Service & Miscellaneous Service Contracts

Item Number:

Vendor Name (& Location): Willis of New York
Description: Extension of Owner Controlled Insurance for East Side Access
Contract Term (Including Options, If any): April 1, 2017
Option(s) Included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:
Funding Source: <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:
Requesting Dept/Div & Dept/Div Head Name: <i>Lauren Coyne</i>
Risk and Insurance Management/ Lauren Coyne

Contract Number:	AWO/Modification # 3
Original Amount:	\$ 93,000,000
Prior Modifications:	\$167,860,136
Prior Budgetary Increases:	\$
Current Amount:	\$260,860,136
This Request:	\$ 40,000,000
% of This Request to Current Amount:	15%
% of Modifications (Including This Request) to Original Amount:	224%

PURPOSE:

To obtain Board approval of the following actions necessary for the extension of MTA's insurance coverage for the Owner Controlled Insurance Program (OCIP) for the East Side Access Project:

- To extend OCIP Excess Liability policy coverage through August 1, 2018 and to adjust the premiums to reflect estimated third party construction costs of \$5.75 billion. Additional OCIP funding required is estimated at \$22 million.
- To extend OCIP Pollution Liability policy coverage through December 31, 2018 and to adjust the premium to reflect estimated third party construction costs of \$5.75 billion. Additional OCIP funding is estimated at \$1.5 million.
- To extend OCIP Professional Liability policy coverage through December 31, 2013 and to adjust the premium to reflect increased design fees. Additional OCIP funding is estimated at \$16.5 million.

Total amount requested is \$40,000,000.

SUMMARY:

The MTACC East Side Access Project is currently insured through an MTA Owner Controlled Insurance Program (OCIP), which was approved by the Board on December 17, 1998. Willis of NY, the OCIP broker selected through a competitive RFP process, subsequently marketed and placed OCIP policies in 2003, based upon the then-scheduled completion dates (end of 2012) and estimated third party construction costs (\$3.45 billion). This request for approval is required to extend the Excess Liability policy, currently set to expire on April 1, 2013, and Pollution Liability policy, set to expire on December 31, 2012, to reflect project completion by the end of 2018, and to adjust insurance premiums to reflect a revised third party construction cost estimate of \$5.75 billion. (This cost includes the Regional Investment projects which will be constructed as part of ESA.) In addition, authorization is sought to extend the Professional Liability policy to December 31, 2013 (from its existing expiration date at the end of 2012), to cover the completion of the final design and to adjust premiums to reflect the increase in design fees.

DISCUSSION:

The OCIP provides MTA and each architect, engineer, contractor and subcontractor of every tier working on the project with uniform Professional Liability, Environmental Liability (E&O), Workers' Compensation (WC), General Liability (GL), Excess Liability, Railroad Protective Liability and Builder's Risk Insurance. Policies were underwritten by insurance companies with A.M. Best ratings of A+9 or greater and/or equivalent financial strength. The carriers were competitively selected based upon policy terms, conditions, services and costs offered for this program.

DISCUSSION (cont):

As noted above, the current OCIP for Excess Liability, Professional Liability and Pollution Liability was placed in 2003 and was based upon a third party construction value of \$3.45 billion dollars and project construction completion by December 31, 2012. The current third party construction value is now estimated to be \$5.75 billion and construction completion is forecast for 2018. Based on this revised information, Willis of New York was asked to market an extension of the program.

The Excess Liability program is placed in the London Market with a consortium of insurers led by Lexington Insurance Company (Chartis) and is set to expire on April 1, 2013. Lexington has agreed to extend to August 1, 2018 for a total cost of approximately \$22 million. Originally a total limit of \$400 million was purchased for the period of November 12002 to April 1, 2013. The proposed renewal would provide \$375 million in coverage because Lexington has been unable to obtain reinsurance from one of the companies that previously provided a \$25 million share. The proposed renewal policy also has an increased maintenance retention, from the existing \$250,000 to \$500,000, meaning that if the project losses in any one year exceed \$5 million in the aggregate, the project will be responsible for the first \$500,000 of each subsequent loss. The extension terms represent a rate increase of 18% over the expiring 2003 rates. This level of increase in liability rates is consistent with the insurance market.

The Pollution Liability program is placed in New York with the Chartis Specialty Lines Insurance Company and is set to expire on December 31, 2012. Chartis has agreed to extend the \$25 million limit of pollution liability insurance from December 31, 2012 to December 31, 2018 for a cost of just under \$1.5 million. Chartis has offered more favorable coverage terms and conditions while maintaining the expiring rates. The premium increase reflects the increase in project construction cost with no additional premium being charged for the increase in coverage duration.

The Professional Liability program is placed in London with various insurers led by Lexington Insurance Company (Chartis) with participation from AWAC, Zurich and Arch. The policy is set to expire on December 31, 2012. This policy provides coverage for the costs associated with professional errors and omissions committed by the project design team. The insurance premium is charged as a rate per professional fees paid to the project design professionals. The policy was purchased in 2003 based on a design budget of \$366 million. Today the budget is \$580 million, requiring a premium adjustment of approximately \$16.5 million. Lexington has agreed to extend the program for another year for premium earned and agreed to cover up to \$609 million in design fees before collecting any additional premium. The professional coverage will now extend to December 31, 2013 and should encompass the final design of the project and construction phase services. A three year extended reporting period beyond 2013 will remain in effect to cover design errors detected after the completion of the final design until December 31, 2016. Further extension terms were requested to extend the coverage duration and reporting period but Willis was not able to obtain coverage terms at this time.

IMPACT ON FUNDING

Funding is from the East Side Access Capital Program budget.

ALTERNATIVES:

One alternative to continuing the OCIP would be to require each architect, engineer, and general contractor to purchase insurance coverage, with each prime contractor to include coverage of MTA. The OCIP provides higher limits and broader insurance coverage than could be expected to be required for individual contractors and provides MTA with greater control over project safety and an assurance that insurance coverage is in effect. Requiring individual insurance coverage would raise construction costs to cover individual insurance coverage, and would likely result in lower limits and would expire upon termination of the individual contracts. That cost would likely be greater than the costs of the OCIP.

Another alternative is to not insure the Excess Liability, Professional Liability and Pollution Liability risks. This is not advisable as a project of the magnitude of East Side Access has the potential for large loss in any of these areas. Not insuring against those potential losses exposes the project to substantial financial risk. The added cost of \$22 million to protect against \$375 million in potential liability losses and of \$1.5 million for \$25 million in pollution liability coverage is a sound investment. The project is obligated to pay the additional premium of \$16.5 million on the Professional Liability program due to the increase in design fees and the time extension offered provides added protection.

**Investment Performance by Type of Fund
For the Period Jan. 1, 2012 to Jun. 30, 2012**

Type of Fund	Net Earnings this Period	Average Daily Portfolio Balance	Net Portfolio Yield, 365-day Basis
All Agency Investments	\$ 590,181	\$ 954,977,671	0.12%
MTA Special Assistance Fund	331,984	422,326,822	0.16%
TBTA Investments	65,468	113,849,127	0.12%
MTA Finance Fund	97,705	211,134,386	0.09%
MTA Transportation Resolution Funds	1,143,279	913,263,987	0.25%
State Service Contract Debt Service Fund	504	20,704,758	0.00%
MTA Dedicated Tax Fund Resolution Funds	183,430	130,340,991	0.28%
2 Broadway Certificates' Funds	14,809	22,570,067	0.13%
TBTA General Purpose Resolution Funds	65,100	161,845,463	0.08%
TBTA Convention Center Debt Service Fund	23	6,974,167	0.00%
TBTA Subordinate Resolution Funds	14,799	34,194,579	0.09%
Other Capital Restricted Funds	85,850	106,713,273	0.16%
	\$ 2,593,132	\$ 3,098,895,292	0.17%

Average Yield on 6 month Generic Treasury Bill (1/1/12 – 6/30/12) 0.12%
 Average Yield on 12 month Generic Treasury Note (1/1/12 – 6/30/12) 0.16%

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



Metropolitan Transportation Authority

Investment Inventory with Market Value
By Security Type

As of: 6/30/2012

Security Type	Sched Par	Original Settlement Amount	Sched Book Value	Market Value*	Accrued Interest	Accrued (Prem)/Disc
Carver CD	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,087	\$ -
CDs Actual/360	1,823,801	1,823,801	1,823,801	1,823,801	5,086	-
Federal Farm Credit Bank Discount Notes	142,535,000	142,364,843	142,364,843	142,488,957	115,547	-
FHLB Discount Notes	155,186,000	155,086,931	155,086,931	155,153,099	67,321	-
Federal National Mortgage Association Discount Notes	199,805,000	199,646,933	199,646,933	199,718,577	73,558	-
Freddie Mac Discount Notes	191,794,000	191,623,281	191,623,281	191,710,687	77,246	-
REFCO Strip Principal	47,403,000	19,670,626	19,670,626	28,109,742	-	2,850,957
Repurchase Agreement - Interest	432,516,000	432,516,000	432,516,000	432,516,000	2,493	-
US Treasury Bill	647,316,000	647,044,297	647,044,297	647,173,343	119,558	-
US Treasury Notes End of Month	187,915,000	193,059,943	191,494,325	189,865,572	1,674,550	(1,231,065)
US Treasury Notes Middle of Month	944,878,000	952,183,995	951,010,298	948,375,482	2,790,748	(1,632,977)
US Treasury Strips	18,144,000	12,536,132	12,536,132	16,763,677	-	1,685,268
Grand Total	\$ 2,975,315,801	\$ 2,953,556,783	\$ 2,950,817,468	\$ 2,959,698,937	\$ 4,932,194	\$ 1,672,183

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

V-17

**Portfolio Statistics
By Security Type**

As of: 6/30/2012

Security Type	Wtd Avg Rate	Wtd Avg Yield	Wtd Avg Days to Mat	Scheduled Par Value	Scheduled Book Value
Carver CD	0.47	0.47	103	\$ 6,000,000	\$ 6,000,000
CDs Actual/360	0.35	0.35	107	1,823,801	1,823,801
Federal Farm Credit Bank Discount Notes	-	0.14	103	142,535,000	142,364,843
FHLB Discount Notes	-	0.11	64	155,186,000	155,086,931
Federal National Mortgage Association Discount Notes	-	0.12	122	199,805,000	199,646,933
Freddie Mac Discount Notes	-	0.14	124	191,794,000	191,623,281
REFCO Strip Principal	-	4.34	6,408	47,403,000	19,670,626
Repurchase Agreement - Interest	0.10	0.10	3	432,516,000	432,516,000
US Treasury Bill	-	0.09	79	647,316,000	647,044,297
US Treasury Notes End of Month	2.39	0.15	215	187,915,000	191,494,325
US Treasury Notes Middle of Month	1.39	0.14	120	944,878,000	951,010,298
US Treasury Strips	-	3.04	1,571	18,144,000	12,536,132
Grand Total	0.62	0.16	145	\$ 2,975,315,801	\$ 2,950,817,468

Investment Maturity Distribution

As of: 6/30/2012

Maturity Curve	No. of Secs.	Principal Cost*	%	Cum %
one day to 1 Month	20 S	730,948,567	24.76%	24.76%
1 to 2 Months	21	402,056,772	13.61%	38.37%
2 to 3 Months	25	456,677,668	15.48%	53.85%
3 to 4 Months	9	133,639,437	4.52%	58.37%
4 to 5 Months	35	728,020,637	24.65%	83.02%
5 to 6 Months	13	150,065,922	5.08%	88.10%
6 to 12 Months	20	291,476,264	9.91%	98.01%
12 to 18 Months	1	28,856,807	0.98%	98.99%
18 to 24 Months	1	5,411,840	0.18%	99.17%
24 to 120 Months	3	4,715,028	0.16%	99.33%
> 120 Months	2	19,670,626	0.67%	100.00%
Grand Total	150 S	2,951,539,567	100.0%	

* Principal Cost includes current purchase interest.


Metropolitan Transportation Authority

Broker Activity Distribution

From: 1/3/2012
To: 6/29/2012

Broker	Total Transaction Count	Purchase of Securities	Principal Roll In	% Purchases & Roll In	Sale of Securities	% Sales	REPOS	% REPOS	Total
Barclays	90	\$ 1,428,189,002	\$ -	22.70%	\$ 251,852,307	17.81%	\$ -	0.00%	\$ 1,680,041,310
Bank of America	283	1,956,281,708	-	31.12%	313,342,552	22.16%	11,721,852,000	26.73%	13,993,476,260
Daiwa Securities	228	273,442,983	-	4.35%	20,579,530	1.45%	20,789,749,000	47.41%	21,033,771,514
Goldman Sachs	25	777,791,827	-	12.36%	50,499,718	3.57%	-	0.00%	828,291,545
HSBC Securities	98	467,815,906	-	7.43%	230,646,133	16.31%	2,014,621,000	4.59%	2,713,083,041
Mizuho Securities	141	60,505,040	-	0.96%	-	0.00%	9,327,462,000	21.27%	9,387,967,040
Morgan Stanley	110	1,123,747,710	-	17.86%	352,336,225	24.92%	-	0.00%	1,476,083,935
No Broker	16	6,000,000	287,500	0.10%	142,901	0.01%	-	0.00%	6,430,401
UBS AG	17	196,444,309	-	3.12%	194,541,192	13.78%	-	0.00%	390,985,501
Grand Total	1,008	\$ 6,292,218,486	\$ 287,500	100.0%	\$ 1,413,940,557	100.0%	\$ 43,853,684,000	100.0%	\$ 51,560,130,546

Staff Summary

Subject 2011-2012 Station Maintenance Receivable	Date November 7, 2012
Department Chief Financial Officer	Vendor Name
Department Head Name Robert E. Foran	Contract Number
Department Head Signature	Contract Manager Name
Project Manager Name Patrick Kane 	Table of Contents Ref #

Board Action						Internal Approvals			
Order	To	Date	Approval	Info	Other	Order	Approval	Order	Approval
1	Finance Com.	11/26				1	Legal		
2	Board	11/28				2	Chief of Staff		

Narrative

The MTA bills the counties and the City of New York for station maintenance each fiscal year based on a statutory formula, which incorporates an annual CPI adjustment factor.

Under Section 1277 of the Public Authorities Law, if a municipality fails to make a full payment of the amounts owed the MTA, the Chief Executive Officer of the MTA or such other person as the Chairman shall designate and shall certify to the State Comptroller for the collection of the amount due and owing.

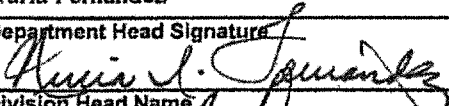
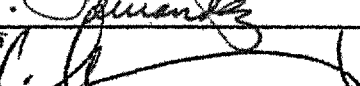
The attached schedule shows all monies billed and received by the MTA for Station Maintenance as of October 31, 2012.

Staff Summary

**METROPOLITAN TRANSPORTATION AUTHORITY
STATION MAINTENANCE RECEIVABLE AS OF 10/31/12
FOR THE BILLING PERIOD 4/1/11 - 3/31/12**




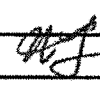
	<u>AMOUNT BILLED</u>	<u>AMOUNT RECEIVED</u>	<u>BALANCE DUE</u>
NEW YORK CITY	\$ 89,205,527	\$ 89,205,527	\$ 0
NASSAU	27,878,846	0	27,878,846
SUFFOLK	17,183,375	17,183,375	0
WESTCHESTER	19,267,346	19,267,346	0
DUTCHESS	2,296,927	2,296,927	0
PUTNAM	898,248	898,248	0
ORANGE	475,170	475,170	0
ROCKLAND	<u>50,519</u>	<u>50,519</u>	<u>0</u>
TOTAL	<u>\$157,255,958</u>	<u>\$129,377,112</u>	<u>\$ 27,878,846</u>

Staff Summary

Subject Request for Authorization to Award Various Procurements
Department Executive
Department Head Name Nuria Fernandez
Department Head Signature 
Division Head Name Clifford Shockley 

Date November 15, 2012
Vendor Name Various
Contract Number Various
Contract Manager Name Various
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	11/26/12			
2	Board	11/28/12			

Internal Approvals			
Order	Approval	Order	Approval
			Office of Civil Rights
		2	Legal 
4	CFO 		EITG
1	Procurement 	3	COO 

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:

of Actions \$ Amount

None None

MTAHQ proposes to award Competitive procurements in the following categories:

Schedules Requiring Majority Vote

Schedule F: Personal Service Contracts
Schedule G: Miscellaneous Service Contracts

7	\$5,907,540.00
3	\$ 417,948.77
SUBTOTAL	10 \$6,325,488.77

MTAHQ presents the following procurement actions for Ratification:

Schedule K: Ratifications of Completed Procurement Actions

None None

TOTAL	10	\$6,325,488.77
--------------	-----------	-----------------------

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 1209 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 work contracts set forth in Schedule I; and vi) the modifications to miscellaneous procurement contracts set forth in Schedule J.
6. The Board ratifies each action taken set forth in Schedule K for which ratification is requested.
7. The Board authorizes the budget adjustments to estimated quantity contracts set forth in Schedule L.

LIST OF PROCUREMENTS FOR BOARD APPROVAL, NOVEMBER 2012
COMPETITIVE PROCUREMENTS

METROPOLITAN TRANSPORTATION AUTHORITY

Procurements Requiring Majority Vote:

F. Personal Service Contracts

(Staff Summaries required for items greater than: \$100K Sole Source; \$250K Other Non-Competitive; \$1M Competitive)

1. Peter Joseph \$95,040

Cartography and Sign System Design

Services for Mass Transit

Contract No. 12105-0100

Sealed Bid/Low Bidder – 5 bids – 36 months

Contractor to provide as-needed Cartography Services, including research, graphic productions, updating and developing of neighborhood maps over a 3-year period for MTAHQ. These maps are the MTA's primary means of assisting customers with wayfinding at subway stations. These services may also include work on official MTA subway maps, website maps, folding maps and a variety of other maps and sign projects. The hourly rate of \$80 is \$10 or 11% lower than the current competitively awarded contract hourly rate of \$90. Based on the above, the low bid is considered to be fair and reasonable.

2. DVI Communications, Inc.
IT Consultant Services for MTA
Contract No. 12165-0100

\$5,280,000

(Not-to-exceed)

Staff Summary Attached

It is requested that the Board approve the award of a multi-agency, competitively-negotiated, personal services contract to DVI Communications, Inc. ("DVI") for IT technical consulting services for the relocation of some or all of MTA Headquarters (to 2 Broadway/MTAPD to undecided locations) and Metro-North Rail Road (to a Midtown location) on an as-needed basis. The contract is for a period of thirty-six months from November 1, 2012 through October 31, 2015 with an option to renew for one additional year, at the sole discretion of the MTA. In addition, because of the tight timeframe associated with Metro-North's relocation from 347 Madison to an alternative location in Midtown Manhattan, it is requested that the Board ratify an expenditure of \$100,000 for Metro-North to engage the contractor commencing October 15, 2012 to assess Metro-North's IT requirements in their new location. As a result of the e-procurement process and subsequent negotiations, DVI Communications, Inc. submitted the lowest hourly rates (the other two firms' hourly rates ranges from 24.8% to 22.9% and 66.3% to 30.8% higher). As a result of negotiations, the proposed labor rates ranging from \$75 to \$117.92 were negotiated down to rates ranging from \$73.11 to \$114.96, representing savings ranging from \$1.89 to \$2.96 or 2.52%. This range of rates is lower than or equal to comparable rates of \$77.41 to \$159.23 for similar IT consulting services under an existing contract with DVI. Based on the above, the negotiated amount of \$4,800,000 (which includes the \$100,000 allocation under the Metro North notice to proceed), with a contingency of \$480,000, for a combined, not-to-exceed amount of \$5,280,000 is deemed fair and reasonable.

METROPOLITAN TRANSPORTATION AUTHORITY
COMPETITIVE PROCUREMENTS

- 3-7. AFT Projects at NYCT and LIRR stations– AFT to provide technical design, fabrication, crating, storage, delivery and oversight of installation of materials at the five stations specified below. Competitively negotiated – 191 proposals – 24 months, NYCT - Myrtle Line – Cal Lane, Knickerbocker Avenue Station, (\$124,000); George Bates, Central Avenue Station, (\$129,000) Laura Fernandez Gibellini, Fresh Pond Road, (\$51,500) and Forest Ave. (\$53,000) Competitively negotiated – 32 proposals – 36 months, LIRR Babylon Line – Peter Drake, LIRR Massapequa Station, (\$175,000)

G. Miscellaneous Service Contracts

(Staff Summaries required for all items greater than: \$100K Sole Source; \$250K Other Non-Competitive; \$1M RFP;
No Staff Summary required if Sealed Bid Procurement)

- 8-9. T. R. Joy & Associates, Inc. \$350,000
Installation, Maintenance & Repair (not-to-exceed)
Of Security and Burglar Alarm Systems
For MTA Police Dept. and MTA Headquarters
Contract Nos. 12175-0100 and 12175-0200
Competitively negotiated – 2 proposals – 36 months
Contractor to furnish all labor, material and equipment necessary to provide as-needed maintenance of security systems, as well as day-to-day monitoring of 17 central burglar alarm systems for the MTA Police Department (MTAPD) and MTA Headquarters (MTAHQ). The systems include but are not limited to closed circuit televisions, card access systems, and any upgrades to security and/or security-related systems. The hourly rate of \$85.00 is the same rates that we are paying under the current three-year contract. The negotiated rate of \$85/hr. is the Contractor's most favored customer pricing and is also lower than the rates that the City of New York and the Federal Government are currently paying for these services. Based on the above factors, the negotiated hourly rates are deemed fair and reasonable.
10. DTL Solutions \$67,948.77
Akamai Dynamic Site Delivery Services (Total)
Contract No. 12206-0100
Sealed Bids/Low Bidder – 2 Bids – 12 months
Vendor will provide Akamai Dynamic Site Accelerator service which will improve and enhance performance of alert.mta.info (the Emergency Web site) and mta.info (the Main Web site). The improved performance will enable our customers to receive faster and better access to information. There is no prior contract for this specific type of site delivery service which cost can be compared; however, the total bid of \$67,948.77 submitted by DTL Solutions, the lowest bidder, is \$1,551.23 or 2.2% lower than the second vendor's bid of \$69,500. Based on the above, the low bid of \$67,948.77 is fair and reasonable.

Staff Summary

Schedule F: Personal Service Contracts

 Metropolitan Transportation Authority

Page 1 of 2

Item Number:	
Dept & Dept Head Name:	
Executive Management/N. Fernandez	
Division & Division Head Name:	
Information Technology/W. Hibri	

Board Reviews					
Order	To	Date	Approval	Info	Other
1	Finance	10/29/12			
2	Board	10/31/12			

Internal Approvals			
Order	Approval	Order	Approval
1	Procurement	4	Diversity and Civil Rights
2	ITG	5	Legal
3	Executive Management	6	CFO

SUMMARY INFORMATION	
Vendor Name:	Contract Number:
DVI Communications, Inc.	12165-0100
Description:	
IT Consultant Services	
Total Amount:	
\$5,280,000	
Contract Term (including Options, if any)	
November 1, 2012 thru October 31, 2015	
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 (e-Proc) <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

It is requested that the Board approve the award of a multi-agency, competitively-negotiated, personal services contract to DVI Communications, Inc. ("DVI"), for IT technical consulting services for the relocation of MTA Headquarters (to 2 Broadway/MTAPD to undecided locations) and Metro-North Rail Road (to a Midtown location) on an as-needed basis. The contract is for a period of thirty-six months from November 1, 2012 through October 31, 2015 with an option to renew for one additional year, at the sole discretion of the MTA, for an amount of \$4,800,000, with a contingency of \$480,000 for a combined, not-to-exceed amount of \$5,280,000. In addition, because of the tight timeframe associated with Metro-North's relocation from 347 Madison to an alternative location in Midtown Manhattan, it is requested that the Board ratify an expenditure of \$100,000 for Metro-North to engage the contractor commencing October 15, 2012 to assess Metro-North's IT requirements in their new location.

II. DISCUSSION

DVI Communications, Inc. will provide MTA and its agencies with a full-range of IT consulting services on an as-needed basis, including, but not limited to: design and implementation of audio and video requirements, and voice, data, and radio Telecommunications requirements; strategic planning; project management; network design; construction drawings; equipment relocation; acceptance testing; and other technology and security related areas.

To obtain these services, a competitive Request for Proposal (RFP) using the e-procurement process was publicly advertised and letters informing prospective proposers of the availability of the RFP package were sent to 115 firms of which 52 were D/M/WBE firms. Four (4) proposals were received. A Selection Committee consisting of representatives from MTA/ITG and PD evaluated the proposals and unanimously determined that three (3) of the firms were technically qualified and were invited to participate in the live, on-line e-procurement process. As a result of the e-procurement process and subsequent negotiations, DVI submitted the lowest hourly rates (the other two firms' hourly rates ranges were 24.8% to 22.9% and 66.3% to 30.8% higher). MTA has conducted a responsibility review and other due diligence on DVI and has deemed them to be responsible for award.

Staff Summary



Metropolitan Transportation Authority

Contract No. 12163-0100

Page 2 of 2

As a result of negotiations, the proposed labor rates ranging from \$75 to \$117.92 were negotiated down to rates ranging from \$73.11 to \$114.96, representing savings ranging from \$1.89 to \$2.96 or 2.52%. This range of rates is lower than or equal to comparable rates of \$77.41 to \$159.23 for similar IT consulting services under an existing contract with DVI. Based on the above, the negotiated pricing is deemed fair and reasonable.

III. D/M/WBE INFORMATION

The MTA's Department of Diversity and Civil Rights established 10% MBE and 10% WBE goals for this contract.

IV. IMPACT ON FUNDING

Funding for this contract is part of the overall budget for the relocation of MTAHQ from Madison Ave to 2 Broadway.

V. ALTERNATIVES

Provide these services in-house. This is not a viable option. The Authority does not have the resources or the trained personnel to perform these services.

Staff Summary



Metro-North Railroad

Page 1 of 1

Subject NYSDOT Grant for Connecting Services	
Department Operations Planning and Analysis	
Department Head Name Daniel O'Connell	
Department Head Signature 	
Project Manager Name Edilma Jarvis	Program Manager Name

Date September 24, 2012
Vendor Name N/A
Contract Number N/A
Contract Manager Name N/A
Table of Contents Ref#

Board Action					
Order	To	Date	Approval	Info	Other
1	M-N Comm. Mtn	10/29	X		
2	MTA Finance Mtn	10/29	X		
3	MTA Board Mtn	10/31	X		

Internal Approvals			
Order	Approval	Order	Approval
1	President		
2	VP Financial		

Internal Approvals (cont.)							
Order	Approval	Order	Approval	Order	Approval	Order	Approval
1	VP Planning					2	General Counsel
	Press						

Narrative

PURPOSE:

To obtain MTA Board approval to enter into a contract to accept \$300,000 in a Congestion Mitigation/Air Quality (CMAQ) grant from the New York State Department of Transportation (NYSDOT) to support connecting services, covering the period from October 1, 2012 through September 30, 2013.

DISCUSSION:

Metro-North has worked with NYSDOT to implement various projects to improve access to Metro-North stations. These projects, which include connecting buses (e.g. Transport of Rockland, Newburgh-Beacon Shuttle, Dutchess LOOP, HART, etc.), the Haverstraw-Ossining Ferry, the Newburgh-Beacon Ferry and Guaranteed Ride Home programs, create station access/egress and increase ridership and revenue for the Railroad, as well as reduce the number of single occupancy vehicles on the roads.

Over the past fifteen years, Metro-North has received over \$1.0 million from similar NYSDOT(CMAQ) grants. These funds have been used for a variety of operational and marketing activities: providing customer information (e.g. signage, kiosks, pocket timetables, etc.); marketing/advertising to launch and support these services; supporting Metro-North's Guaranteed Ride Home programs; and for miscellaneous operational improvements. Metro-North plans to use the \$300,000 from the new CMAQ grant in a similar fashion, working with our regional partners to maintain service quality and improve station access.

BUDGET IMPACT:

No budget impact. These monies allow for projects that would not otherwise be implemented.

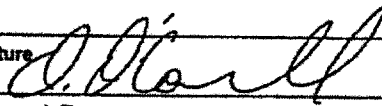
RECOMMENDATION:

That the MTA Board grant approval to enter into a contract to accept \$300,000 in a Congestion Mitigation/Air Quality (CMAQ) grant from the New York State Department of Transportation (NYSDOT) to support connecting services, covering the period from October 1, 2012 through September 30, 2013.

The legal name of MTA Metro-North Railroad is Metro-North Commuter Railroad Company

Staff Summary



Page 1 of 2

Subject	Public Hearing For Setting West Haven Station Fares
Department	Operations Planning & Analysis
Department Head Name	D. O'Connell
Department Head Signature	
Project Manager Name	J. Fiegeman

Date	October 5, 2012
Vendor Name	
Contract Number	
Contract Manager Name	
Table of Contents Ref#	

Board Action					
Order	To	Date	Approval	Info	Other
1	M-N Comm. Mtg.	10/29	X		
2	MTA Fin. Comm.	10/29	X		
3	MTA Board Mtg.	10/31	X		

Internal Approvals			
Order	Approval	Order	Approval
4	President		Budget
	VP Operations		VP Capital Programs
3	VP Finance		Engr/Const
	Controller		Project Reporting

Internal Approvals (cont.)							
Order	Approval	Order	Approval	Order	Approval	Order	Approval
1	VP Planning 		Government Relations		Labor Relations	2	General Counsel 
	Press		VP Human Resources		Personnel		Other

Narrative

Purpose:

To authorize one or more public hearings with regard to setting fares for the new West Haven station on the New Haven Line scheduled to open in June 2013.

Discussion:

Metro-North will commence service to/from West Haven station, effective on or around June 1, 2013. In conjunction with the opening of this station, Metro-North and Connecticut Department of Transportation (CDOT) have jointly agreed that the fares for travel to/from this station should be the same as the existing fares to the New Haven zone.

Section 1266(3) of the New York Public Authorities Law requires that MTA conduct a public hearing prior to instituting any fare changes, including setting fares at new stations.

Staff Summary

Recommendation:

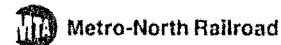
That the Board authorize one or more public hearings with regard to setting fares for West Haven station in conjunction with the opening of the new station in June 2013.

Approved for Submission to the Board



Howard Permut, President

Schedule A: Non-Competitive Purchases and Public Work Contracts



Page 1 of 2

Item Number: A

Vendor Name (& Location) Scheidt & Bachmann GmbH	
Description Additional TVMs for MNR & LIRR	
Contract Term (Including Options, if any) Immediate delivery	
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: Sole Source/OEM	

Contract Number 9284	Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Total Amount: \$2,512,600 (not-to-exceed)	
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept/Div & Dept/Div Head Name: Procurement & Material Management, Anthony J. Bombace, Jr	
Contract Manager: A. Gardner	

I. Background & Discussion:

Approval is requested for a non-competitive procurement of Ticket Vending Machines from Scheidt & Bachmann GmbH (S&B) for Metro-North and Long Island Rail Road. S&B is the Original Equipment Manufacturer (OEM), designer and integrator of the Railroads' current equipment and software systems and is the only manufacturer with the expertise, knowledge and qualifications to develop and integrate a relatively small number of additional TVMs into the extensive in-place ticket selling network.

The existing Master Contract with S&B (No. 9284) was competitively solicited, negotiated by Metro-North on behalf of both Railroads, MTA Board approved and awarded to Scheidt & Bachmann, GmbH (S&B). The scope of services included the design, manufacture and delivery of unique ticket selling equipment capable of printing Railroad tickets including variable customer ticket information and bold graphics on rolled ticket stock as well as on pre-encoded NYC Transit MetroCards. The scope also included a central support computer system (CSS) for each Railroad to support transaction processing, overall network management, revenue tracking/reporting, security and interface to bank clearinghouses for credit/debit card processing and settlement. The machines currently account for nearly 90% of all tickets sold on a monthly basis, indicative of high levels of customer satisfaction, confidence and reliance on the system. To date, S&B has provided the Railroads with a total of 730 ticket selling machines including three classes of Ticket Vending Machines (TVMs) totaling 540 (265 MNR & 275 LIRR) and 190 Ticket Office Machines (TOMs) (84 MNR & 106 LIRR).

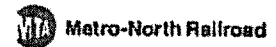
II. Request:

At this time, the Railroads seek approval to secure a base order of 28 ticket vending machines (20 MNR & 8 LIRR) with an option for up to 10 additional machines for possible replacement of machines that may have been damaged beyond repair during the recent storms of October/November. These machines have expanded capability for smartcard payment processing. With the growth in service and ridership since the original machines' purchase, with the reduction in ticket sellers, and the addition of new stations, these new ticket machines will expand the ticket selling capacity to support these needs at both Railroads. These machines will provide: additional sales venues to accommodate increased ridership particularly supplementing ticketing outlets at high volume outlying stations as well as at Grand Central Terminal (for MNR) and ticket selling outlets at new stations/locations (newly opened or planned stations), as well as ticket sales at stations that currently have no ticket selling capacity. In addition, these machines will introduce the acceptance of smartcards as a payment method which will support and serve as a pilot for the MTA new fare payment strategy that incorporates bank-standard, contactless smart cards. This pilot will provide insight into future requirements for system wide acceptance of smart card transactions in keeping with changes in the electronic payment industry as bank smartcards become a more prevalent method of payment.

III. Budget Impact:

The unit cost of these smart card TVMs is \$61,252. This cost reflects an approximate 7% increase over prices paid by the Railroads for machines purchased in 2005 and reflects increases in raw materials/technical components as well as expanded functionality. The total cost of this purchase is not-to-exceed \$2,512,600 for the base order and includes the TVM equipment, integration of new contactless smart card payment processing functionality/components (both Hardware and Software), delivery, installation, testing and commissioning, spare parts for the new machines and one-year warranty on new machines for both Railroads. The total cost of \$2,512,600 is broken down as follows: \$1,338,800/MNR and \$1,173,800/LIRR. The cost of TVMs that may be purchased under the option will be at the negotiated unit price of \$61,252. This procurement is to be funded by each Railroad's Operating Budget. A portion of the MNR cost (approx. 39%) will be funded by CDOT.

**Schedule H: Modifications to Personal Service and
Miscellaneous Service Contracts**



Item Number: **H**

Vendor Name (& Location) Jacobs Civil Consultants, Inc.	
Description Design & Engineering for Fordham Station Capacity Improvements	
Contract Term (including Options, if any) Twenty-four (24) months	
Option(s) Included in Total Amount? 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 checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept/Div & Dept/Div Head Name Procurement & Material Management, Anthony J. Bombace, Jr.	

Contract Number MNR-69892	AWO/Modification # 2
Original Amount:	\$704,520
Prior Modifications:	\$174,488
Prior Budgetary Increases:	\$
Current Amount:	\$879,008
This Request:	\$243,366
% of This Request to Current Amount:	%21.70
% of Modifications (Including This Request) to Original Amount:	%34.54

Purpose/Recommendation:

Approval is requested to issue a supplemental agreement to Jacobs Civil Consultants Inc. (Jacobs) to provide additional engineering and design services for Fordham Station Capacity Improvements. The total not-to-exceed amount of the supplemental agreement is \$243,366 with a six month time extension to the contract's period of performance.

Discussion:

The Fordham Station serves 6,500 Metro-North customers daily, most of whom use it to commute northward/outbound to Westchester and Connecticut. As a result of an earlier Harlem Line Capacity Improvement Study, MNR concluded that the existing outbound platform needed to be widened at Fordham Station to accommodate a significant increase in ridership in the reverse-peak commutation. The required improvements included the widening of the platform, new canopy with lighting, two passenger shelters, signage, painting, passenger amenities, tactile warning surface and other platform related upgrades. Through the use of the competitive RFP process, Metro-North, utilizing the MTA Board approved General Engineering Consultant (GEC) Program, awarded a contract in October 2010 to Jacobs Civil Consultants Inc. in the amount of \$704,520, for an original period of performance of twenty-four (24) months. The scope of services was to develop a package of detailed specifications and drawings for the outbound platform only. Additional inspections performed by MNR revealed that critical elements of the inbound platform also needed to be addressed.

At this time, MNR would like to provide inbound platform improvements to be consistent with the outbound improvements. The scope of the improvements includes new lighting, partial concrete platform repairs, new tactile surface, replacement of canopies, passenger amenities, signage, painting, existing stair rehabilitation and other related platform improvements. The original contractually established rates were used to negotiate the cost of this contract change and are considered fair and reasonable. The total cost of the contract change is not-to-exceed \$243,366 with a time extension of six months.

Recommendation and Impact on Funding:

A supplemental agreement for this work was negotiated and agreed upon with Jacobs in the not-to-exceed amount of \$243,366 with a time extension of six months. Jacobs' labor and overhead rates are consistent with the original contract and are deemed fair and reasonable for the level of service provided. This procurement is to be funded 100% by the MNR Capital Program.



Schedule H: Modifications to Personal Service and Miscellaneous Service Contracts

Item Number: H

Vendor Name (& Location) RCM Technologies		Contract Number 70364	AWO/Modification # 2
Description GEC Engineering Design Cos Cob Substation Upgrades		Original Amount: \$168,503	
Contract Term (Including Options, if any) Thirty Six (36) Months		Prior Modifications: \$ 35,423	
Option(s) Included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Prior Budgetary Increases: \$ 0.00	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive		Current Amount: \$203,926	
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:		This Request: \$243,320	
Funding Source <input type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input checked="" type="checkbox"/> Other: CDOT		% of This Request to Current Amount: %119.32	
Requesting Dept/Div & Dept/Div Head Name: Procurement & Material Management, Anthony J. Bombace, Jr.		% of Modifications (including This Request) to Original Amount: %144.40	

Purpose/Recommendation:

Approval is requested to issue a supplemental agreement to the firm RCM Technologies (RCM) to provide previously unfunded Task No. 5 Construction Support Services and to re-design the routing of the electrical supply duct bank between Cos Cob Supply Substation and Wayside Substation 310. The total not-to-exceed amount of the supplemental agreement is \$243,320 with a seventeen (17) month extension to the contract period of performance.

Discussion:

Through the use of the competitive RFP process, Metro-North, utilizing the MTA Board approved GEC Program, awarded a contract on October 1, 2010, to the firm RCM Technologies (RCM) in the amount of \$168,503, for an original period of performance of nineteen (19) months. The scope of services was to develop a package of detailed designs, specifications and construction cost estimates for the upgrade of the Cos Cob West Supply Substation. In addition, an unfunded Task No. 5 for Construction Support Services was included in the original contract. At that time construction support services were unfunded because the final design required full development to estimate the costs associated with the construction support services. Upon conclusion of this design, MNR provided an estimate for the necessary construction support services for this work. The cost associated with this construction support services was negotiated at a not-to-exceed-price of \$178,283. All rates are consistent with the original contract and are deemed fair and reasonable.

In addition, during the design, RCM, as part of the workscope, performed design services related to the routing of the electrical supply duct bank between Cos Cob and Wayside Substation 310. This work included surveying, environmental engineering and design. After all design work was completed, MNR was notified by the Town of Greenwich of its desire for a future park where MNR had planned to route the electrical supply duct bank. As such, the Town requested that MNR change its design and relocate the duct bank. The cost associated with this re-design effort was negotiated at the not-to-exceed price of \$65,037. RCM Technologies rates are consistent with the original contract and are deemed fair and reasonable.

Recommendation and Impact on Funding

A supplemental agreement for these Tasks was negotiated and agreed upon with RCM Technologies in the not-to-exceed amount of \$243,320 with a time extension of seventeen (17) months. RCM Technologies' labor and overhead rates are consistent with the original contract and are deemed fair and reasonable for the level of service provided. This procurement is to be funded 100% by CDOT.

Schedule B: Competitive Requests for Proposals (Solicitation of Purchase and Public Work Contracts)

Staff Summary



Long Island Rail Road

Page 1 of 1

Item Number: 5					
Dept & Dept Head Name: Procurement & Logistics, Dennis Mahon, CPO					
Division & Division Head Name: <i>James Compton</i> Customer Rev & Technology, James Compton, General Manager					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	LI Committee	10.29.12			
2	MTA Board	10.31.12			
Internal Approvals					
Order	Approval	Order	Approval		
6	President <i>[Signature]</i>	3	VP/CFO <i>[Signature]</i>		
5	Executive VP <i>GPR</i>	2	Sr. VP, Operations <i>[Signature]</i>		
4	VP/Gen'l Counsel & Secy <i>[Signature]</i>	1	Sr. VP/Administration <i>[Signature]</i>		

SUMMARY INFORMATION	
Vendor Name TBD	Contract Number TBD
Description: Scheduled and Unscheduled Maintenance and Repair of up to Thirty-two (32) Escalators	
Total Amount: TBD	
Contract Term (Including Options, if any): 3 Years plus (2) One-Year Options	
Options(s) Included in Total Amount: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> 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 Federal <input type="checkbox"/> Other:	

Narrative:

I. PURPOSE/RECOMMENDATION

LIRR, on behalf of itself and Metro North Railroad (the "Railroads") requests MTA Board approval to adopt a resolution declaring that competitive bidding is impractical or inappropriate, and that it is therefore in the public interest to use the Request for Proposal (RFP) process, pursuant to Section 1265-a of the Public Authorities Law, to award a contract for scheduled preventive maintenance, inspections, and remedial unscheduled, and emergency on-call repairs of nineteen (19) LIRR escalators and an option for up to thirteen (13) MNR escalators.

II. DISCUSSION

Collectively, LIRR and MNR operate thirty-two (32) escalators at eighteen (18) stations located throughout Nassau, Suffolk and Westchester counties, and Grand Central Terminal. In order to maintain the safe and continuous operation of this critical equipment for customers using these stations, the Railroads require the services of a third party contractor to provide scheduled preventive maintenance and inspections, and remedial unscheduled, and emergency on-call escalator repairs. Pursuant to a competitive RFP process, the Railroads will award individual three (3) year base contracts, plus two (2) 1-year options, to take effect on or about May 16, 2013. The RFP process will afford the Railroads the ability to evaluate criteria such as contractor experience, resources, technical expertise, and safety record, as well as cost.

III. D/M/WBE INFORMATION

The MTA Department of Diversity and Civil Rights has assigned 10% MBE, and 10% WBE Goals for this contract

IV. IMPACT ON FUNDING

This contract will be funded by the Railroads' Operating Budget.

V. ALTERNATIVES

The alternative is to use the Invitation for Bid process and award to the lowest responsive and responsible bidder, however the RFP method allows the Railroads to consider other factors such as experience, resources, personnel expertise, and safety record.

VI. FUTURE TASKS:

The Railroads' escalators require continuous scheduled maintenance, and unscheduled, on-call repairs.

Schedule A: Non-Competitive Purchases and Public Work Contracts



Item Number: 1

Vendor Name (& Location) New Flyer Industries Canada ULC (Winnipeg, Manitoba, Canada)
Description Purchase of inventory and non-inventory replacement bus parts
Contract Term (Including Options, if any) December 1, 2012 – November 30, 2015
Option(s) Included in Total Amount? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> n/a
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Omnibus Sole Source Approval

Contract Number NONE	Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Total Amount: NYC Transit: \$5,000,000 MTABC: \$2,000,000	\$7,000,000 (Est.)
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: Division of Material, Stephen M. Plochochi	

Discussion:

This omnibus approval will cover items identified as obtainable only from New Flyer Industries Canada ULC (New Flyer) and will eliminate the need to advertise and prepare individual procurement staff summaries for Board approval for each procurement over the \$15,000 small purchase threshold. NYC Transit is not obligated to generate any expenditures pursuant to an omnibus approval. Any purchases made under this approval will be made pursuant to paragraph 9 (b) of PAL 1209, which allows purchases of items that are available from only a single responsible source to be conducted without competitive bidding.

There are approximately 4,402 items covered by this approval for the purchase of all replacement bus parts supplied by New Flyer. These New Flyer-supplied items will be used by the NYC Transit and MTA Bus Company (MTABC) for normal maintenance and replenishment of bus parts. The New Flyer bus fleet of 862 buses (739 NYC Transit, 123 MTABC) represents approximately 15.4% of the entire fleet of 5,602 buses. The New Flyer fleet currently consists of 382 NYC Transit articulated buses, 390 low floor 40-foot CNG buses (267 NYC Transit, 123 MTABC), and 90 NYC Transit low floor 40-foot clean diesel buses.

This approval will apply to inventory and non-inventory items identified as obtainable only from New Flyer for the following reasons: sole pre-qualified source on the QPL, and not available from any distributors or other sources; publicly advertised within a twelve month period without an acceptable alternate supplier; or proprietary to New Flyer. These sole source parts will be purchased on an as-required basis during the three year period.

The current omnibus approval, approved by the Board in October 2009 and expiring December 2012, was for \$6,600,000. There is a remaining balance of \$3,152,094. The reason for the remaining funds is due to NYC Transit retiring 110 articulated diesel buses and 134 low floor 40-foot CNG buses manufactured by New Flyer during the approval term for which New Flyer was the supplier of sole source items. NYC Transit has spent \$3,447,906 of the current omnibus, which equates to a monthly expenditure of approximately \$105,000. Over the previous three New Flyer omnibus approvals, there has been an average monthly expenditure of approximately \$133,000. Using this historical figure and extrapolating over a 36 month period, it is anticipated that NYC Transit will require approximately \$5,000,000 of sole source items from New Flyer during the term of this omnibus approval. MTABC advised that it will require an estimated amount of \$2,000,000 for its requirements to support its New Flyer fleet. This request for three years is higher than the previous omnibus approval due to the inclusion of MTABC for this current omnibus. MTABC was not part of the previous omnibus approval because at the time, it did not have any New Flyer buses in its fleet.

Procurement has performed a price analysis on 32 sole source items for which 40 contracts were issued during the term of the current omnibus approval which exceeded the \$15,000 threshold. The 32 items represent 67.7% of the \$3,447,906 NYC Transit utilized to date under the current omnibus. A comparative price analysis of these 32 items shows a weighted average annual price increase of 1.6%. A review of the Producer Price Index over the same time period shows an annual average increase of 2.2%. The annual weighted average price increase of 1.6% compares favorably with the aforementioned Producer Price Index for Transportation Equipment, other Motor Vehicle Parts. The negotiated price is found to be fair and reasonable.

Schedule G: Miscellaneous Service Contracts



Item Number: 2

Vendor Name (& Location)
Global Contact Services, Inc. (Salisbury, NC)
Description
Operation of the Paratransit Call Center
Contract Term (Including Options, If any)
5 Years with an option of up to 2 years
Option(s) Included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> n/a
Procurement Type
<input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive
Solicitation Type
<input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:

Contract Number	Renewal?
RFQ # 6994	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Total Amount:	\$152,900,017 (Est.)
Funding Source	
<input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept/Div & Dept/Div Head Name:	
Department of Buses, Darryl Irick	

Discussion:

This miscellaneous service contract is for the operation of the Paratransit Call Center that includes processing trip requests through advance reservations, addressing same day service delivery issues and providing customer information on trip status to Paratransit registrants on a 24/7 basis in compliance with the Americans with Disabilities Act (ADA).

In May 2011, RFP #6994 was formally advertised as a competitive Request for Proposals (RFP) for the Operation of the Paratransit Call Center – a five year contract with an option for up to an additional two years. Evaluation criteria for this RFP, listed in order of importance, are as follows: overall technical qualification, overall project cost, and other relevant matters. Prior to soliciting the RFP, NYC Transit performed an extensive outreach to identify potential firms in the call center industry. Fifteen vendors attended the pre proposal conference. Proposals were received from the following ten companies: Assist Ambulance, CareRide, Concentrix Corp. (Concentrix), First Transit, Inc. (FT), the incumbent, Global Contact Services, Inc. (GCS), TV Transportation, Inc. (MV), Strategic Care Partners, Inc. (Strategic), Sutherland Global Services, Inc., Veolia Transportation and Verizon.

After the Selection Committee reviewed the proposals, five companies were not invited to provide oral presentations because either their proposals did not address the requirements in the Contract or the companies lacked call center experience. Five proposers were invited for oral presentations. Concentrix, T, GCS, MV and Strategic. After oral presentations, the Selection Committee unanimously voted to invite Concentrix, FT and GCS to negotiations. While MV demonstrated ADA knowledge, it lacked call center experience of the magnitude of this operation. Strategic, a newly formed company, lacked the requisite depth of organization and resources. Neither company was invited to participate in negotiations. During the period December 2011 through September 2012, negotiations with each of the proposers were conducted and centered on appropriate staffing levels, performance requirements, labor rates, overhead, start up and disaster recovery. Interim pricing was received and utilized to facilitate ongoing negotiations. Proposers were given the opportunity to propose on providing the Call Center services at either the existing NYC Transit Long Island City facility or an off-site facility provided by the proposer.

After review of BAFOs, it became apparent to NYC Transit that remote management of an off-site facility would create undue challenges at this time for an already complex operation. The ability for NYC Transit to closely monitor performance of the Paratransit Call Center, a critical component in providing ADA compliant service, and address issues as they arise would be severely hampered. Moreover, the anticipated savings associated with an off-site facility would not meet expectations. The three proposers were subsequently requested to resubmit BAFOs for the existing NYC Transit location only. Revised BAFOs were received on October 10, 2012 whose results were as follows:

Proposer	Base 5 Years	Option Years (2)	Total (Base + Option)
Global Contact Services	\$152,900,017	\$89,913,865	\$242,813,882 (\$240,716,232)
First Transit	\$155,080,270	\$85,652,216	\$240,732,486
Concentrix*	\$161,419,281	\$91,115,219	\$252,534,500

*Concentrix provided an alternate proposal that is not included in the above chart as it was not for the NYC Location and was deemed invalid.

GCS offered the lowest proposal for the base 5 years which is \$2,180,253 or 1.4% lower than FT. GCS' proposal for the full seven years is \$2,081,396 or .86% higher than FT.

The Selection Committee met on October 18, 2012 and reviewed the revised BAFOs in accordance with the evaluation criteria. The Selection Committee unanimously determined that notwithstanding the small difference in price (0.86%) between GCS and FT inclusive of the 2 year option, and based on its valuation of GCS's technical qualifications which were found to be far superior to FT's, the GCS proposal was deemed to offer the best value. With respect to FT and Concentrix, the Committee found that both ranked significantly lower than GCS from the standpoint of technical and other relevant matters. FT's substandard performance on its current contract with Paratransit and Concentrix's continuous administrative shortcomings/errors demonstrated in its submissions influenced the Selection Committee's findings. The price proposal from GCS has been deemed fair and reasonable and is within 1.6% of the revised in house estimate for the full 7 years.

Subsequent to the Selection Committee's recommendation for award, Procurement requested and secured a unilateral price concession in the option years of the contract in the amount of \$2,097,649.79, thereby making GCS' Total price proposal (Base + Option) \$16,254 lower than FT's Total price proposal. GCS' Total price proposal is reduced to \$240,716,232.**

Schedule I: Modifications to Purchase and Public Work Contracts



Item Number: 4

Vendor Name (& Location)	
New Flyer of America, Inc. (Winnipeg, Manitoba, Canada)	
Description	
Purchase of low-floor 40-foot CNG buses	
Contract Term (Including Options, if any)	
December 30, 2011 – March 31, 2018	
Option(s) Included in Total Amount?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> n/a
Procurement Type	<input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive
Solicitation Type	<input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification
Funding Source	
<input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept/Div & Dept/Div Head Name:	
Department of Buses, Darryl C. Irick	

Contract Number	AWO/Modification #
B-40647	2
Original Amount:	
	\$ 31,788,339
Prior Modifications:	
	\$ (229,400)
Prior Budgetary Increases:	
	\$ 0
Current Amount:	
	\$ 31,558,939
This Request:	
	\$ \$6,360,195 (Est.)
% of This Request to Current Amount:	
	20.2%
% of Modifications (Including This Request) to Original Amount:	
	19.3%

Discussion:

This modification will exercise an option to purchase 15 low-floor 40-foot CNG buses from New Flyer of America (New Flyer) for MTABC.

This contract is a federally funded, competitively negotiated contract awarded to Daimler Buses North America (DBNA) on December 30, 2011 for the purchase of 74 low-floor 40-foot CNG buses with an option to purchase up to 30 additional buses which can be exercised in various increments as needed. The contract contains an option clause whereby option buses can be ordered at the base price of \$427,113 per bus for up to one year after award. If an option is exercised after one year from original award date, the bus price is subject to a price adjustment formula established in the contract.

In April 25, 2012, DBNA announced that it planned to stop production of transit buses and exit the transit bus manufacturing industry in North America. Subsequent to discussions between DBNA, NYC Transit and MTABC, it was determined that it was in the best interest of all parties to assign the contract to New Flyer, the second low proposer from the original solicitation. On July 5, 2012, New Flyer accepted the assignment with some minor changes to the contract language that were memorialized in Mod. 1, resulting in a reduction of \$229,400 (\$3,100 per bus) and a new per bus price of \$424,013. The total value of the contract was reduced from \$31,788,339 to \$31,558,939. It should be noted that New Flyer has recently completed the delivery of 385 similarly configured low-floor 40-foot CNG buses which were procured under a separate non-federally funded competitive RFP (Contract #40641) that was awarded in August 2010. This Board package also includes an option for 14 additional CNG Buses under Contract B40641 for NYC Transit that is locally funded.

Under this Mod. #2, NYC Transit will exercise an option to purchase an additional 15 low-floor 40-foot CNG buses on behalf of MTABC for a total amount of \$6,360,195 (\$424,013 per bus). This option is being exercised within one (1) year of the initial award and therefore will not be subject to the price adjustment formula contained in the contract.

Delivery of these 15 option buses is scheduled to take place in March 2013. These buses will be used to replace buses that have reached the end of their 12-year useful life.

The final price was found to be fair and reasonable.

Schedule G: Miscellaneous Service Contracts



Form Number: 5

Vendor Name (& Location)	
New Flyer of America, Inc. (Winnipeg, Manitoba, Canada)	
Description	
Purchase of low-floor 40-foot CNG buses	
Contract Term (including Options, if any)	
August 20, 2010 – April 30, 2018	
Option(s) Included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> n/a	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification	
Funding Source	
<input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept/Div & Dept/Div Head Name:	
Department of Buses, Darryl C. Irick	

Contract Number	AWO/Modification #
B-40641	2
Original Amount: \$ 61,424,152	
Option Amount: \$ 115,433,931	
Total Amount: \$ 176,858,083	
Prior Modifications: \$ 0	
Prior Budgetary Increases: \$ 0	
Current Amount: \$ 176,858,083	
This Request: \$ 5,936,182	
NYCT: \$5,936,182	
MTABC: \$0 (Est.)	
% of This Request to Current Amount: 3.4%	
% of Modifications (including This Request) to Total Amount: 68.6%	

Discussion:

This modification will exercise an option to purchase 14 low-floor 40-foot CNG buses from New Flyer of America (New Flyer) for NYC Transit.

This contract is a locally funded, competitively negotiated contract awarded to New Flyer on August 20, 2010 for the purchase of 35 low-floor 40-foot CNG buses (90 buses for NYC Transit, 45 buses for MTABC), with an option to purchase up to 340 additional buses which can be exercised in various increments as needed. The contract contains an option clause whereby option buses can be ordered at the base price of \$453,990 for up to one year after award. If an option is exercised after one year from original award date, the bus price is subject to a price adjustment formula established in the contract.

Modification #1 was executed in June 2011 to exercise an option to purchase an additional 250 low-floor 40-foot CNG buses (171 buses for NYC Transit, 79 buses for MTABC) and to incorporate a series of technical changes on all 385 buses (135 buses in the base and 250 buses in the Option), resulting in a per bus price of \$459,019 for a total of \$115,433,931. Delivery of these buses was completed in October 2012.

Under this Mod. #2, NYC Transit will exercise an option to purchase an additional 14 low-floor 40-foot CNG buses. New Flyer provided a quote in the amount of \$6,586,933 (\$470,495 per bus) for the 14 buses in September 2012 based on the price adjustment formula contained in the contract. After conducting discussions with New Flyer regarding the option pricing, New Flyer agreed to reduce the price of the 14 option buses by approximately \$46,482 per bus to \$424,013 per bus, for a total option price of \$5,936,182, which represents a total savings of approximately \$650,751 (9.88%). This pricing is identical to the per bus price contained in contract B40647 which is a federally funded, competitively negotiated contract for MTABC that was awarded to Fairchild Buses North America in December 2011 and assigned to New Flyer in July 2012. This Board package also includes an option for 15 additional CNG Buses under Contract B40647 for MTABC which is federally funded.

Delivery of these 14 option buses is scheduled to take place in April 2013. These buses will be used to replace buses that have reached the end of their 12-year useful life.

The final pricing for the option buses was found to be fair and reasonable.

Staff Summary



Page 1 of 2

Item Number 1					
Division & Division Head Name: VP Materiel, Stephen M. Picchochi					
Contract Item Signature & Date					
Board Reviews					
Order	To	Date	Approval	Info	Other
Internal Approvals					
Order	Approval	Order	Approval		
1	Materiel	5/1/05	Executive VP		
2	X Law	5/1/05	President		
3	X SVP Buses	7			
4	X Budget	8			

SUMMARY INFORMATION	
Vendor Name NA	Contract Number B-40656
Description Purchase of 690 low floor 40-foot clean diesel buses with an option to purchase up to 700 additional buses.	
Total Amount N/A	
Contract Term (Including Options, if any) TBD	
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 type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

PURPOSE/RECOMMENDATION:

To request that the Board determine that competitive bidding is impractical or inappropriate for the procurement of 690 low floor 40-foot clean diesel buses for NYC Transit with an option to purchase up to 700 additional buses, and that it is in the public interest to issue a competitive request for proposals (RFP) pursuant to subdivision 9(g) of Section 1209 of the Public Authorities Law.

DISCUSSION:

Subdivision 9(g) of Section 1209 of the Public Authorities Law permits NYC Transit to use a competitive RFP in lieu of competitive bidding to award a contract for the purchase or rehabilitation of rapid transit cars or omnibuses. NYC Transit is desirous of utilizing such a procedure with respect to the procurement of 690 low floor 40-foot clean diesel buses.

The RFP process will allow NYC Transit to arrive at the best overall proposal through negotiations and evaluation based on criteria that reflect the critical needs of the agency. Upon completion of the RFP process, NYC Transit intends to obtain Board approval for the actual contract award.

The 690 low floor 40-foot clean diesel buses will be purchased based on the replacement of aging 40-foot diesel buses that have reached the end of their 12-year useful life.

By utilizing the RFP process, NYC Transit will be able to: 1) weigh factors such as overall project price, NYS content, overall quality of proposer and product including but not limited to fuel economy; 2) negotiate specific contract terms, such as warranty and payment terms; 3) negotiate technical matters as deemed appropriate; 4) include any other factors that NYC Transit deems relevant to its operation; and 5) potentially split the award in such a manner as deemed to be in the public interest (i.e. earlier delivery) provided that the terms and conditions offered by the proposers are commercially reasonable and the proposers' BAFOs are deemed to be within a pre-established competitive range. NYC Transit reserves the right to award the entire contract to a single proposer if there are substantial differences between the BAFOs received.

Staff Summary

With respect to the option, if there is a split award on the base, it is anticipated that award of the option will be based upon obtaining proposals on a competitive basis from both awardees at the time the option is to be exercised thus ensuring the best value for both the base and the option buses. Board approval will be sought for the award of the option.

ALTERNATIVE:

Issue a competitive IFB. Not recommended, given the complexity of this procurement and the advantages offered by the RFP process.

IMPACT ON FUNDING:

Funds for the procurement of the 690 buses will be funded under SF02-0789 and SF02-0625. This project is anticipated to be 100% MTA funded.

RECOMMENDATION:

It is recommended that the Board determine that competitive bidding is impractical or inappropriate for the procurement of 690 low floor 40-foot clean diesel buses for NYC Transit with an option to purchase up to 700 additional buses, and that it is in the public interest to issue a competitive request for proposals (RFP) pursuant to subdivision 9(g) of Section 1209 of the Public Authorities Law.

Staff Summary

Page 1 of 2

Item Number						SUMMARY INFORMATION	
Dept & Dept Head Name: Engineering & Construction, Joe Keane, PE <i>Joe Keane</i>						Vendor Name New York State Department of Transportation	
Division & Division Head Name: Engineering & Construction, Vincent Montani, PE						Contract Number AGT-1157	
						Description: Interagency Coordination of Gowanus Expressway Improvements and Verrazano-Narrows Bridge Bus/HOV Lanes	
						Total Amount \$4,500,000	
						Contract Term (including Options, if any) Five years	
						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 type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive	
						Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Agreement	
						Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

Board Reviews					
Order	To	Date	Approval	Info	Other
1	President	10/11/12	<i>[Signature]</i>		
2	MTA B&T Committee	10/29/12			
3	MTA Board	10/31/12			

Internal Approvals			
Order	Approval	Order	Approval
1	Chief Financial Officer <i>[Signature]</i>	4	Chief of Staff <i>[Signature]</i>
2	General Counsel <i>[Signature]</i>	5	Executive Vice President <i>[Signature]</i>
3	Chief Procurement Officer <i>[Signature]</i>	6	President <i>[Signature]</i>

Narrative

I. PURPOSE/RECOMMENDATION

B&T is seeking Board authorization to enter into an Agreement with the New York State Department of Transportation (NYSDOT) to provide improvements to the Gowanus Expressway approach to the Verrazano-Narrows Bridge (VNB) including areas under the jurisdiction of the NYSDOT, in order to complete remaining portions of a permanent, continuous Bus/HOV lane between the VNB and Hugh L. Carey Tunnel (HCT formerly the Brooklyn-Battery Tunnel). Under this Agreement, B&T will reimburse NYSDOT for a portion of its overall design and construction costs in the amount of \$4,500,000 over a duration of five years. When completed, the integrated Bus/HOV Lane will accomplish a longstanding goal of benefitting the traveling public by providing a completely integrated Bus/HOV Lane link between Staten Island and Brooklyn.

II. DISCUSSION

B&T and NYSDOT share a longstanding goal of realizing regional mobility improvements in common transportation corridors where the jurisdictional limits of both agencies overlap. Over the past decade major improvements in the common I-278 corridor from Staten Island to Manhattan have been achieved with an ultimate goal of creating a

Staff Summary

Page 2 of 2

continuous Bus/HOV lane from the Staten Island Expressway (SIE) to the HCT. In order to ultimately achieve the mutually desired goal of a continuous reversible Bus/HOV lane between the HCT and the SIE, B&T and NYSDOT have partnered to coordinate the design and construction of the remaining sections of this lane to be completed by NYSDOT under its existing contracts, located between the 92nd Street limit of the Verrazano-Narrows Bridge (VNB) and the 72nd Street section of the Gowanus Expressway (Gowanus). The SIE and the Gowanus are under the jurisdiction of NYSDOT; the VNB and approaches are under the jurisdiction of B&T. B&T plans to construct its ATMS (Advanced Traffic Management Systems) and other improvements under its planned VN-80C Bus/HOV Ramp project to be commenced in 2013. This joint Agreement will allow a cost sharing mechanism to enable the two agencies to effectively coordinate their respective efforts.

As part of the overall I-278 corridor plan, NYSDOT is currently in the early stages of a bus/HOV lane extension on the SIE which will result in a dedicated east-bound and west-bound Bus/HOV lane extending all the way from the VNB toll plaza to Victory Boulevard in Staten Island. This extension complements current access improvement projects in Staten Island around these locations by both agencies, which previously partnered under an agreement approved by the Board in January 2008. That Agreement mirrors this proposed agreement for similar improvements necessary in Brooklyn. The goal to complete this Bus/HOV lane is considered mutually desirable to each agency as it benefits the traveling public, reduces safety risks and finalizes the critical link of the Bus/HOV lane completion.

Specific work under this Agreement performed by NYSDOT will provide for the design and construction of the widening of the Gowanus approach to the VNB from 92nd Street to 72nd Street, completing the Bus/HOV lane. The work area at the Gowanus is particularly challenging as it has complex traffic patterns, overlapping real estate (the median area only from 86th Street to 92nd Street is owned by B&T) and operational considerations, such as moveable barrier machine use and storage. Additionally, an Advanced Traffic Management System (ATMS), which is necessary for the safe operation of the reversible Bus/HOV lane on the VNB will be installed at this location as part of this effort. The cost estimate for all the design and construction work under this agreement is \$9 million. B&T's share of this work is \$4.5 million, including the shared construction costs of the widening of the Gowanus approach to the VNB, and the full cost of the design and installation of B&T's ATMS System including required gantries for all variable message signs and lane control signals (which would be controlled and owned by B&T and utilized for B&T westbound VNB traffic management). The \$4.5 million is considered fair and reasonable based on the preliminary estimate and the anticipated benefits to B&T in terms of traffic flow and safety management.

III. D/M/WBE INFORMATION

N/A

IV. IMPACT ON FUNDING

Funding for this Agreement is available in the 2010-2014 Capital Program under VN-80.

V. ALTERNATIVES

Withdraw from participation in this joint agency agreement and construct the B&T ATMS and other improvements under B&T's planned Bus/HOV Ramp project (VN-80C). This alternative is not recommended as it would result in both agencies having to expend additional resources to coordinate their respective efforts and would add extra risks and overall delays to the realization of the overall VNB Capital Plan.

(rev. 4/07/10)

Schedule J: Modifications to Miscellaneous Procurement Contracts

Item Number: **2** (Final)

Vendor Name (& Location) Citilog, Inc., Philadelphia, PA		Contract Number 04-TD-2710	AWO/Modification #
Description Furnish and install a Video Incident Detection System		Original Amount:	\$650,000.00
Contract Term (including Options, if any) October 8, 2004 - December 31, 2012		Prior Modifications:	\$236,258.00
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Prior Budgetary Increases:	\$0.00
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive		Current Amount:	\$886,258.00
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:		This Request:	\$267,828.00
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:	30.2%
Requesting Dept/Div & Dept/Div Head Name: Technology Department/Tariq Habib		% of Modifications (including This Request) to Original Amount:	77.6%

Discussion:

B&T is seeking Board approval in accordance with the All-Agency Procurement Guidelines to modify Contract 04-TD-2710 with Citilog, Inc. (Citilog) for additional funding in the amount of \$267,828.

Contract 04-TD-2710 was approved by the Board in August 2004 and awarded to Citilog in October 2004 in the amount of \$650,000. The Video Incident Detection System (VIDS) was installed at the Hugh L. Carey and Queens Midtown Tunnels. This system: (i) monitors traffic activity at the toll plazas via Closed Circuit Television; (ii) detects traffic disruptions; and (iii) provides enhanced security and incident response times at the bridges and tunnels. Previous amendments totaling \$236,258 were issued to add the Throgs Neck and Verrazano-Narrows Bridges to the contract, provide ongoing system maintenance and support and to extend the contract through December 31, 2012.

B&T is requesting that Citilog upgrade the VIDS software for the existing systems, add 26 new software licenses and install a video incident detection system at the Henry Hudson Bridge. Our analysis indicates that it is more cost effective to upgrade the VIDS software rather than solicit an RFP for a completely new system. In order to enable the contractor to continue to provide maintenance and support of the system, B&T will extend the contract through December 31, 2015.

Citilog submitted a proposal in the amount of \$298,686. The project manager's estimate is \$252,000. Negotiations resulted in an amount of \$267,828 which is 6.3% above the estimate. The negotiated man-hours were reviewed by project management and found to be acceptable. The rates are in accordance with the contract. The negotiated amount of \$267,828 is considered fair and reasonable. Funding under the proposed amendment is available in the Operating Budget under GL #176766.

Staff Summary

Page 1 of 2

Item Number 2 (Final)					
Dept & Dept Head Name: <i>Joe Keane</i>					
Engineering and Construction, Joe Keane, P.E.					
Division & Division Head Name: <i>VM</i>					
Engineering and Construction, Vincent Montanti, P.E.					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	President	11/9/12	<i>[Signature]</i>		
2	MTA B&T Committee	11/26/12			
3	MTA Board	11/28/12			
Internal Approvals					
Order	Approval	Order	Approval		
1	Chief Financial Officer <i>[Signature]</i>	4	Chief of Staff <i>[Signature]</i>		
2	General Counsel <i>[Signature]</i>	5	Executive Vice President <i>[Signature]</i>		
3	Chief Procurement Officer <i>[Signature]</i>	6	President <i>[Signature]</i>		

SUMMARY INFORMATION	
Vendor Name	Contract Number
Hatch Mott MacDonald NY, Inc.	PSC-12-2913
Description:	
Design and Construction Support Services for Project BB-28, Phase II, Rehabilitation of the Tunnel Walls, Roadway, Drainage, Ceiling and Fireline at the Brooklyn Battery Tunnel	
Total Amount	
\$2,702,411	
Contract Term (including Options, if any)	
One (1) year, four (4) 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 type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

Narrative

I. PURPOSE/RECOMMENDATION

B&T is seeking Board approval under the All Agency Guidelines for Procurement of Services to award a personal services contract for Design and Construction Support Services for Project BB-28, Phase II, Rehabilitation of the Tunnel Walls, Roadway, Drainage, Ceiling and Fireline at the Brooklyn Battery Tunnel (now the Hugh L. Carey Tunnel or the HCT) to Hatch Mott MacDonald NY, Inc. (HMM) for a period of one (1) year, four (4) months. The cost of the design portion of the contract is \$2,702,411. At a future date, the cost for construction support services will be negotiated and presented to the Board for approval.

II. DISCUSSION

B&T requires the services of a consultant to provide design and construction support services for the phased rehabilitation of the tunnel walls, roadway, drainage, ceiling and fireline at the HCT. The Contract also includes a \$500,000 allowance to be negotiated at a future date for the incorporation of recommendations for fire hardening.

Staff Summary

Page 2 of 2

The service requirements were publicly advertised; eight firms submitted qualification information. Three firms, HMM, Parsons Brinckerhoff (PB) and Michael Baker Engineering (MB), were chosen to receive the RFP based on a review of their qualifications and all firms submitted proposals. The proposals were evaluated against established criteria set forth in the RFP, including an understanding of the technical requirements and expertise, proposed personnel, oral presentations and cost. The Selection Committee recommended that B&T enter into negotiations with HMM, the highest rated firm. Although HMM proposed the highest cost its proposal reflected a thorough understanding of the scope and its Project Team demonstrated extensive tunnel rehabilitation and design experience. HMM provided detailed new alternatives and comprehensive approaches to address the required repairs. PB's proposal did not include any new alternatives beyond those previously reviewed and considered by B&T in the past under a prior contract. Based on MB's limited tunnel experience its proposal did not reflect the depth of project understanding in comparison with HMM's proposal.

HMM submitted a proposal in the amount of \$3,654,878. The Engineer's estimate is \$2,705,573. During negotiations it was determined that HMM overstated its proposal in connection with the task of reviewing existing inspection documentation and project reports. The consultant's proposed hours were consequently reduced in order to properly reflect the level of effort needed to satisfy these requirements. B&T and HMM agreed to the negotiated amount of \$2,702,411, which is 0.1% below the estimate and is fair and reasonable. HMM is deemed to be a responsible consultant.

III. D/M/WBE INFORMATION

The MTA DDCR has established goals of 10% MBE and 10% WBE for the referenced contract. HMM has achieved its previous MWBE goals on previous MTA contracts. This contract will not be awarded without approval of MTA DDCR.

IV. IMPACT ON FUNDING

Funding is available under Project BB-28, Phase II in the amount of \$2,702,411 in the 2010-2014 Capital Budget.

IV. ALTERNATIVES

There are no recommended alternatives. The Authority does not possess the resources required to perform these services.

Schedule H: Modifications to Personal Service Contracts and Miscellaneous Service Contracts

Item Number: 3 (Final)

Vendor Name (& Location) HNTB New York Engineering & Architecture, P.C., New York, NY		Contract Number PSC-09-2852	AWO/Modification #
Description Design and Construction Support Services for Project VN-80C, New Ramp at the Verrazano-Narrows Bridge			
Contract Term (including Options, if any) April 27, 2010 – December 26, 2012		Original Amount: \$2,810,169.00	
Option(s) Included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Prior Modifications: \$0	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive		Prior Budgetary Increases: N/A	
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:		Current Amount: \$2,810,169.00	
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:		This Request: \$2,070,495.00	
Requesting Dept/Div & Dept/Div Head Name: Engineering & Construction, Joe Keane, P.E.		% of This Request to Current Amount: 73.7%	
		% of Modifications (including This Request) to Original Amount: 73.7%	

Discussion:

B&T is seeking Board approval under the All-Agency Guidelines for Procurement of Services to amend this contract with HNTB New York Engineering & Architecture, P.C. (HNTB) for funding to perform: (i) construction support services (CSS) in the amount of \$1,480,982 and (ii) additional design services in the negotiated net amount of \$589,513, resulting in a total increase of \$2,070,495. Consistent with the Procurement Guidelines this amendment constitutes a substantial change.

Contract PSC-09-2852 was approved by the Board in March 2010 and awarded to HNTB in April 2010. This contract contained the requirements for a complete design and CSS, however the contract included the cost for design services only. Funds are required for construction support services under Project VN-80C (formerly VN-84) as the final design is near completion and bids for construction are expected to be issued soon. The construction support services include but are not limited to reviewing shop drawings and document submittals, technical review of any claims, providing technical assistance and support for requests for information, quality assurance and oversight. HNTB submitted a proposal in the amount of \$1,480,982. The Engineer's estimate is \$1,490,379. Based on discussions with HNTB, B&T accepted its proposal. The amount is 0.6% below the estimate and is fair and reasonable. This amendment also includes a three year, four month extension through April 2016 so that CSS will be performed concurrently through completion of construction.

During the design process requirements arose which were not anticipated to be part of the original scope of work. These requirements include but are not limited to: i) Brooklyn Yard drainage modifications; ii) additional environmental assessments; iii) additional design and coordination services at the Staten Island approach; iv) fire standpipes and Staten Island hydrant drain replacement; v) designs to accommodate the moveable barrier transfer vehicle; and vi) additions to footings, piers and the Superstructure. HNTB proposed \$954,839 for these extra services and the engineer's estimate was \$667,396. Negotiations resulted in a cost of \$773,765. Given that the estimate was understated in regard to the level of effort for the items above, the final amount is considered fair and reasonable. Since the Contract has \$184,252 in remaining design funds, the net cost is \$589,513. Funding for this amendment is available in the 2005 – 2009 Capital Program under Project VN-84 for the design services and in the 2010-2014 Capital Program under VN-80 for CSS.

Schedule J: Modifications to Miscellaneous Procurement Contracts

Item Number: 7 (Final)

Vendor Name (& Location) Transdyn, Inc., Pleasanton, CA		Contract Number 00-TD-2571	AWO/Modification #
Description Advanced Traffic Management Incident, Detect, Evaluate, Act, System (ATM IDEAS)		Original Amount:	\$10,778,732.00
Contract Term (Including Options, if any) October 31, 2001 - January 31, 2013		Prior Modifications:	\$1,837,560.00
Option(s) Included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Prior Budgetary Increases:	\$0.00
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive		Current Amount:	\$12,616,292.00
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:		This Request:	\$646,930.00
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:	5.1%
Requesting Dept/Div & Dept/Div Head Name: Technology Department, Tariq Habib		% of Modifications (Including This Request) to Original Amount:	23.1%

Discussion:

B&T is seeking Board approval in accordance with the All-Agency Procurement Guidelines to modify Contract 00-TD-2571 with Transdyn, Inc. (Transdyn) for additional funding in the amount of \$646,930.

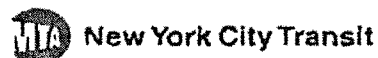
Pursuant to a competitive RFP process this contract for an Advanced Traffic Management Incident, Detect, Evaluate, Act, System (ATM IDEAS) was approved by the Board in August 2001 and awarded to Transdyn in October 2001 in the amount of \$10,778,732. The work performed to implement this system included but was not limited to: (i) designing, developing and installing hardware and proprietary software at B&T facilities; (ii) developing a new Operations Control and Communications Center (OCCC) at Randall's Island; and (iii) enhancing the software and communication systems. ATM IDEAS has been fully operational since 2006. The system is used by the Operations Department to manage the operation of the roadway networks; view and control facility traffic cameras; display messages on variable message signs; view weather data; view agency/regional incidents; and inform our customers of planned events and local incidents. Amendments totaling \$1,837,560 have been issued to improve the functionality of the system, increase its efficiency, upgrade the hardware/software and to extend the contract through January 31, 2013. B&T will continue to monitor and evaluate the system to ensure that it meets all requirements.

Given the durability and reliability of ATM IDEAS, B&T is requesting that Transdyn continue to provide maintenance services for the system at its nine facilities and the OCCC. In order to support these services B&T will extend the contract through January 31, 2016. The work will encompass: (i) routine maintenance - 24 hours/7 days a week telephone support at all facilities and the OCCC; (ii) preventive maintenance - archiving and updating all system applications on a quarterly basis; and (iii) emergency maintenance - software and hardware repairs that require corrective action within four (4) hours.

Transdyn submitted a proposal in the amount of \$709,701 to cover the required services. The project manager's estimate is \$660,900. Negotiations resulted in a reduction in Transdyn's proposal to \$646,930 which is 2.1% below the estimate. The negotiated man-hours were reviewed by project management and found to be acceptable. The rates are in accordance with the contract. The negotiated amount of \$646,930 is therefore considered fair and reasonable. Funding under the prospective amendment is available in the Operating Budget under GL #711558.

[THIS PAGE INTENTIONALLY LEFT BLANK]

Schedule D: Ratification of Completed Procurement Actions



Item Number: 1

Vendor Name (& Location) Construction Polymers Co. (Chagrin Falls, OH)		Contract Number Commodity #01-64-3342/43/44/45/46/47		Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Description Purchase of 10,465 RF Plates		This request: \$3,182,930		
Contract Term (including Options, if any) Immediate Use		Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:		
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> n/a		Requesting Dept/Div & Dept/Div Head Name: Department of Subways, Carmen Bianco		
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive				
Solicitation Type <input type="checkbox"/> RFP <input checked="" type="checkbox"/> Bid <input type="checkbox"/> Other:				

Discussion:

It is requested that the Board formally ratify the declaration of an immediate operating need (ION) made by the Vice President, Materiel, waiving competitive bidding pursuant to Public Authorities Law §1209, subsection 9(a) and ratify the awards made to Construction Polymers Company (Construction Polymers) for the purchase of a total of 10,465 RF Plates for six individual commodities (RF Plates Types A, B and D, each for two sizes of rail).

The RF Plates are used as one of the basic elements of track construction, especially for guarded and unguarded curves. The RF Plates consist of a steel rail plate resting on an elastomeric pad supported by a base plate with studs, springs and bushings that absorb the stresses and vibrations generated by the wheel/rail interface, and also reduce ongoing maintenance by reducing the occurrence of broken plates (and plate components such as screw spikes and clips) and rails, especially on high stress areas such as guarded and unguarded curves. At the time of this procurement RF Plates were only produced by Construction Polymers which has been the only approved supplier on the Qualified Products List (QPL) despite ongoing efforts to qualify additional sources.

While a sole source QPL procurement process was underway in February 2012 to purchase RF Plates from Construction Polymers to support the Track Capital Program, responsibility issues arose concerning Construction Polymers which were satisfactorily resolved prior to this ION award in May 2012. Within the same approximate time frame, Track's requirements for RF Plates increased dramatically due to more extensive utilization of weekend and weeknight track closures thus causing Track to almost exhaust its then available supply of RF Plates before a QPL procurement award could be processed; therefore, an ION was declared in order to support the Track Construction Program.

The requisite cost/price analysis was performed and the prices quoted by Construction Polymers were found to be fair and reasonable based on a comparison to past prices paid and to changes in the applicable Producer Price Indices.

NYC Transit had been working with another manufacturer that has developed its own version of NYC Transit's RF Plates (using the NYC Transit technical specifications and drawings) that was undergoing lab testing and review at the time of this ION. That manufacturer began the qualification process in early 2012. That manufacturer's RF Plates were approved on September 21, 2012 for inclusion on the QPL and competitive QPL procurements for Track's requirements for RF Plates will now be conducted.

Schedule A: Non-Competitive Purchases and Public Work Contracts



Item Number: 2

Vendor Name (& Location) Racine Railroad Products, Inc. (Racine, WI)		Contract Number RFQ #34566		Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Description Purchase of non-inventory parts for Track tools and equipment		NYCT: \$600,000 LIRR: \$100,000 SIR: \$30,000			
Contract Term (including Options, if any) Three years		Total Amount:		\$730,000 (Est.)	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> n/a		Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:			
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive		Requesting Dep/Div & Dep/Div Head Name: Department of Subways, Carmen Bianco			
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Sole Source					

Discussion:

These sole source estimated quantity contracts for the participating agencies are for the purchase of non-inventory replacement parts such as engines, pistons, connecting rods, carburetors and handles for the maintenance and repair of track tools and equipment manufactured by Racine Railroad Products, Inc. (Racine). These contracts don't include consumables such as saw blades, drill bits, etc. It is requested that the Board declare competitive bidding impractical or inappropriate pursuant to Public Authorities Law §1209, subsection 9(b) for NYC Transit and SIR, and §1265-a, subsection 4(b) for LIRR, due to the existence of a single responsible source and approve the award of these estimated quantity contracts.

NYC Transit, SIR and LIRR utilize rail saws, impact wrenches, rail drills, tie drills, profile grinders, tie plate inserters, power units, retrievers, and fast clippers manufactured by Racine. Awarding these contracts will reduce administrative lead times for the procurement of non-inventory replacement parts for maintaining and repairing this equipment. NYC Transit, SIR and LIRR are unable to use similar parts from other manufacturers because of the parts' incompatibility with the Racine equipment.





Three separate contracts will be awarded in the amounts of \$600,000 for NYC Transit, \$30,000 for SIR and \$100,000 for LIRR. The previous contracts with Racine for the three year contract period were in the amounts of \$600,000 for NYC Transit, \$30,000 for SIR and \$250,000 for LIRR.

Racine publishes an industry-wide price book on or about March 1st of each year. Racine's industry-wide price book does not include delivery charges in its prices. The participating agencies require that pricing include delivery charges, therefore Racine produces a price book that shows Racine's published prices as well as a column showing delivered pricing which includes a 5% markup.

Prices are capped at the MTA-delivered pricing for the three year period; however, the most favored customer clause provides that the participating MTA agencies will be charged the lowest prices charged to any customer throughout the three-year period.

Procurement has performed a pricing analysis on a sampling of high-value and high usage sole source items purchased by each agency during the term of the current contract. The comparative price analysis of the items shows an average annual price decrease of 2.5%. This decrease compares favorably with the Producer Price Index (PPI) for Machine and Equipment (metal cutting machine tools) which had an average annual price increase of 2.5%. The prices and markup quoted by Racine have been found to be fair and reasonable.

Staff Summary

Item Number <u>4</u>					
Division & Division Head Name: VP Materiel, Stephen Plochocki					
					
Board Reviews					
Order	To	Date	Approval	Info	Other
Internal Approvals					
Order	Approval	Order	Approval		
1	Materiel 		EVP		
2 X	Law		President		
3 X	Budget/Operating	7			
4 X	TIS	8			

SUMMARY INFORMATION	
Vendor Name Microsoft Corporation	Req Number 9630
Description Two year subscription for Microsoft Premier Support	
Total Amount \$715,453 (NYCT-\$214,880; B&T-\$125,300; MTAHQ-\$123,451; LIRR-\$125,911; BSC-\$125,911) (NTE)	
Contract Term: Two Years	
Option(s) Included in Total Amount?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Renewal?	<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: Non-competitive	
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

I. PURPOSE/RECOMMENDATION

To obtain approval from the Board to award five two-year non-competitive personal services contracts to Microsoft Corporation (Microsoft) for Microsoft Premier Support for NYC Transit for \$214,880; Bridges & Tunnels (B&T) for \$125,300; MTA Headquarters (MTAHQ) for \$123,451; Long Island Railroad (LIRR) for \$125,911 and MTA Business Service Center (BSC) for \$125,911 for a combined total not-to-exceed amount of \$715,453.

II. DISCUSSION

NYC Transit's Division of Technology & Information Services (TIS) and the respective Agency Information Technology Divisions have requested a continuation of their respective contracts for Microsoft Premier Support to assist in managing various applications such as Microsoft Exchange for the NYC Transit email system, Microsoft Office and SQL. SQL is the database utilized for wireless mobility of Paratransit's vehicle locator services and the Streets and Trips application, as well as for the Department of Subways' elevator and escalator maintenance. NYC Transit also uses Microsoft Premier Support to manage/maintain the email system, Active Directory and SharePoint services used by the MTA Bus Company, Capital Construction and Staten Island Railway. B&T uses Microsoft Premier Support to provide technical support for financial and tracking based systems running Microsoft SQL databases. MTAHQ uses the Microsoft Premier Support for all Microsoft products including Windows 7, Microsoft Office (Word, Excel, Access, Project) and Windows Server 2008.

Over the past year, the LIRR and the BSC have migrated several key components of their Information Technology infrastructure to Microsoft based technologies and requested participation in this procurement. In March 2012, LIRR's IT department completed the migration of its email system from Novell GroupWise to Microsoft Exchange/Outlook, and the LIRR is currently in the process of moving to Windows based file and print services. With this increased reliance upon Microsoft technology, it has become necessary for the LIRR to obtain support that will allow quick resolution to technical issues. MTA BSC uses Microsoft Premier Support for applications such as Contact Center Anywhere and Oracle Imaging/Process Management.

This two year contract, like the prior contract, includes the assignment of a dedicated Technical Account Manager (TAM) to each Agency that will provide account management, escalation management, planning services and technical assistance on a 24/7 basis utilizing a yearly pool of hours established for each Agency. Also included is unlimited user access to Microsoft's Premier website, problem resolution support and on-site support for critical situations, if required.



Staff Summary

Microsoft, as the developer and author of the software code and applications, is the sole provider of Microsoft Premier Services; these services are not available through a third party. Microsoft Premier Support is the only form of technical assistance from Microsoft that is available on a 24/7 basis. The number of account management and technical support hours for each Agency were established based on historical usage and projected requirements as follows: NYC Transit - 480 hours per year; MTAHQ, B&T, LIRR and BSC each at 280 hours per year.

For the prior contract, NYC Transit, MTAHQ and B&T received Board approval in June 2009 to utilize a New York State Office of General Services (OGS) Contract No. PT5457 to award a three year contract to Microsoft for Microsoft Premier Support services for the combined amount of \$393,930. Although OGS is currently in discussions with Microsoft regarding a new contract for Microsoft Premier Support, a contract has not yet been finalized. In the interim, the only alternative to obtain these services is by contracting directly with Microsoft. The agreed to hourly billing rate for all Agencies for the first year reflects an annual escalation of approximately 2.7% over the prior OGS rate. This hourly billing rate is the same for NYC Transit as that offered to NYS OGS per Microsoft's public sector services published price list. The MTA rate is 6.7% lower than the current Federal GSA rate. Based on the above comparisons, Procurement finds the total combined amount of \$715,453 to be fair and reasonable. MTAHQ, B&T, LIRR and BSC concur with this determination and recommend award.

A background search and review of the documents submitted by Microsoft have disclosed no significant adverse information within the meaning of the All-Agency Responsibility Guidelines. Having evaluated all of the available facts, Procurement finds Microsoft responsible for award.

III. MWDBE INFORMATION

Based on the Scope of Work and lack of subcontracting opportunities, the MBE/WBE goals established are 0% MBE and 0% WBE for this contract.

IV. IMPACT ON FUNDING

The services to be provided under these contracts will be funded by the participating Agencies operating budgets as follows: NYC Transit - \$214,880; MTAHQ - \$123,451; B&T - \$125,300; LIRR - \$125,911 and BSC - \$125,911. Each participating Agency will issue its own respective purchase order.

Approved funding for NYC Transit is available in TIS' Operating Budget under GLA No. 711557/80822, Function No. 7522 and Job No. 940.

V. ALTERNATIVES

None. The Agencies would not be able to obtain this level of technical support and problem resolution without Microsoft Premier Support.



Staff Summary

Subject	Expedited Change Order Procedure for R179 Train Procurement
Department	
Material	
Department Head Name	Stephen M. Plozochi
Department Head Signature	<i>[Signature]</i>

Date	September 10, 2012
Vendor name	N/A
Contract Number	R34179
Contract Manager Name	Andrew J. Layman <i>ASL</i>
Table of Contents Ref #	

Board Action					
Order	To	Date	Approval	Info	Other
1	NYCT Committee				
2	Board				

Internal Approvals			
Order	Approval	Order	Approval
1 X	Law	<i>[Signature]</i>	President
2 X	DDCR		
3 X	Subways		
<i>[Signature]</i>	Executive VP		

Internal Approvals (cont.)							
Order	Approval	Order	Approval	Order	Approval	Order	Approval

Purpose

To obtain authorization from the Board to use the expedited change order procedure developed pursuant to Articles IX and X of the All-Agency Procurement Guidelines for the R179 Train Procurement with Bombardier Transit Corporation (Bombardier). The change order procedure will be the same as previously authorized for the R142 Train Procurement with Bombardier, the R142A, R143 and R188 Train Procurements with Kawasaki, and the R160 Train Procurement with ALSKAW.

Discussion

The R179 Train Procurement is for a quantity of 300 cars. As work progresses on the Contract, changes may be required by reason of legal, safety, design or maintenance concerns or requirements. The need for these changes can be raised by either NYC Transit or the Contractor. Once the need for the change is recognized, it is critical that an additional work order (AWO) be finalized and issued as quickly as possible. Due to the rapid rate of production, any delay in the issuance of AWOs will result in additional costs associated with redesign efforts or retrofit of already manufactured equipment. The greater the delay in issuance of AWOs, the greater likelihood of increased costs. For example, based on a random sampling of change orders from various prior car contracts, retrofit work generally costs two to five times higher than work done during the manufacturing process.

A specific expedited change order procedure has been developed and was utilized for the R142, R142A, R143, R160 and R188 Train Procurements. In July 1997, the Board first authorized the use of the expedited change order procedure as developed pursuant to Articles VIII and IX of the then-current All-Agency Procurement Guidelines for all AWOs for the R142 and R142A Train Procurements. The Board subsequently granted authorization to utilize this procedure for the R143 and R160 Train Procurements, and then most recently in December 2010, granted authorization to use it for the R188 Train Procurement. The same rationale that applied to the R142, R142A, R143, R160 and R188 Train Procurements also applies to the R179 Train Procurement.

Under normal AWO procedures, all change orders exceeding \$250,000 which do not meet the Article IX expedited approval standard must be submitted to the Board through its regular processing cycle while change orders of \$250,000 or less require the approval of no higher than the Assistant Chief Procurement Officer. As the R179 order quantity is 300 cars, each R179 change order for as little as \$834 per car would require Board action, potentially causing a more lengthy approval process. Any delay in issuance of an R179 change order could result in additional costs and delay delivery of the cars. However, Article IX, Paragraph B, of the All-Agency Procurement Guidelines permits the President or his designee to enter into AWOs without Board action if there exists the risk of substantial increase of cost or delay if prompt action is not taken. The expedited change order procedure establishes specific, consistent approval thresholds depending on the dollar value of the change order. For all change orders with a total value of \$50,000 or more (or credits of \$50,000 or more), approval is required from the Vice President, Materiel before the change order can be executed. Change orders of less than \$50,000 (or credits of less than \$50,000) can be approved by the Assistant Chief Procurement Officer. This staff summary is consistent with the requirements set forth in Article X regarding staff summary content.

Discussion: (continued)

Proper fiscal controls over the issuance of AWOs exist in the form of the already-established 2% R179 budgetary contingency for AWOs. Capital Budget approval would be necessary to exceed this contingency amount. Maximum hourly personnel rates for AWO work performed by the Contractor are set forth in the R179 Contract and each AWO will comply with the rules for conducting cost/price analyses. Cost estimates related to each proposed AWO will be provided by NYC Transit's independent engineering consultant, who has extensive experience in rail car manufacturing and NYC Transit Train procurements.

Whenever possible, a lump sum price will be negotiated for an AWO prior to its issuance. When advance negotiations cannot be concluded, NYC Transit will issue a Change Order Directive which obligates the Contractor to commence the work. Negotiations would continue to be conducted with a goal of reaching an agreed-upon price prior to completion of the AWO work.

Use of this expedited change order procedure will also standardize the AWO process by keeping the existing administrative process and will avoid confusion of having separate administrative AWO programs for the R160, R188 and R179 Train Procurements. The Board will be apprised of the status of the R179 Train Procurement in regular presentations to the Capital Project Oversight Committee (CPOC) by the MTA, NYC Transit and the MTA oversight consultant as was the case for the R142, R142A and R143 Train Procurements and is currently performed for the R160 and R188 Train Procurements.

Impact on Funding

None

Recommendation

It is recommended that the Board adopt the attached resolution to authorize the use of the expedited change order procedure developed pursuant to Articles IX and X of the All-Agency Procurement Guidelines for all change orders under the R179 Train Procurement with Bombardier.

RESOLUTION

WHEREAS, in a Staff Summary dated September 10, 2012, the Vice President, Materiel, has recommended that the Authority be authorized to use the expedited change order process developed pursuant to Articles IX and X of the All-Agency Procurement Guidelines for the R179 Train Procurement; and

WHEREAS, the expedited process is the same as that authorized for the R142 and R142A Train Procurements at the Board meeting of July 30, 2007, for the R143 Train Procurement at the Board meeting of June 30, 1999, for the R160 Train Procurement at the Board meeting of September 26, 2002, and for the R188 Train Procurement at the Board meeting of December 15, 2010; and

WHEREAS, the Authority has determined that, in order to avoid the submission of an excessive number of change orders to the Board, it is in the public interest to authorize the expedited process for the R179 Train Procurement as recommended in the said Staff Summary;

NOW, THEREFORE, BE IT RESOLVED, effective immediately, that the Authority is authorized to use the expedited change order process developed pursuant to Articles IX and X of the All-Agency Procurement Guidelines for all change orders under the R179 Train Procurement.

[THIS PAGE INTENTIONALLY LEFT BLANK]

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Consolidated Accrual Statement of Operations by Category
August 2012
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Mid-Year Forecast	Actual	Favorable (Unfavorable)		Mid-Year Forecast	Actual	Favorable (Unfavorable)		Mid-Year Forecast	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent			Variance	Percent
Revenue												
Farebox Revenue	\$431.4	\$440.4	\$8.9	2.1	\$0.0	\$0.0	\$0.0	-	\$431.4	\$440.4	\$8.9	2.1
Vehicle Toll Revenue	133.9	135.8	1.9	1.4	0.0	0.0	0.0	-	133.9	135.8	1.9	1.4
Other Operating Revenue	38.9	38.5	(0.4)	(1.1)	0.0	0.0	0.0	-	38.9	38.5	(0.4)	(1.1)
Capital & Other Reimbursements	0.0	0.0	0.0	-	117.0	101.6	(15.4)	(13.1)	117.0	101.6	(15.4)	(13.1)
Total Revenue	\$604.2	\$614.7	\$10.4	1.7	\$117.0	\$101.6	(\$15.4)	(13.1)	\$721.2	\$716.3	(\$4.9)	(0.7)
Expenses												
Labor:												
Payroll	\$358.5	\$356.8	\$1.6	0.4	\$42.5	\$35.8	\$6.7	15.8	\$400.9	\$392.6	\$8.3	2.1
Overtime	37.9	45.5	(7.6)	(20.2)	7.5	8.2	(0.7)	(9.6)	45.4	53.7	(8.4)	(18.4)
Health and Welfare	70.9	66.5	4.3	6.1	4.7	4.8	(0.0)	(0.9)	75.6	71.3	4.3	5.7
OPEB Current Payment	35.1	35.8	0.3	1.0	0.0	0.0	0.0	-	36.1	35.8	0.3	1.0
Pensions	47.4	51.1	(3.7)	(7.9)	2.9	2.7	0.1	4.3	50.2	53.8	(3.6)	(7.2)
Other Fringe Benefits	45.2	45.5	(0.2)	(0.5)	11.4	10.1	1.3	11.2	56.7	55.6	1.1	1.9
Reimbursable Overhead	(25.9)	(21.5)	(4.4)	(17.1)	25.9	21.8	4.1	15.9	(0.1)	0.2	(0.3)	-
Total Labor Expenses	\$570.0	\$579.7	(\$9.7)	(1.7)	\$94.8	\$83.4	\$11.5	12.1	\$664.8	\$663.1	\$1.8	0.3
Non-Labor:												
Electric Power	\$44.4	\$41.5	\$2.9	6.5	\$0.0	\$0.0	(\$0.0)	*	\$44.4	\$41.6	\$2.8	6.4
Fuel	21.1	21.0	0.1	0.6	0.0	0.0	0.0	28.7	21.1	21.0	0.1	0.6
Insurance	1.6	1.5	0.1	9.1	0.8	0.7	0.2	18.2	2.4	2.1	0.3	12.2
Claims	16.4	18.1	(1.8)	(10.8)	0.0	0.0	0.0	-	16.4	18.1	(1.8)	(10.8)
Paratransit Service Contracts	32.8	33.3	(0.4)	(1.3)	0.0	0.0	0.0	-	32.8	33.3	(0.4)	(1.3)
Maintenance and Other Operating Contracts	48.2	37.5	10.7	22.2	4.3	5.3	(0.9)	(21.4)	52.5	42.7	9.8	18.8
Professional Service Contracts	23.0	18.2	4.8	20.9	3.5	3.8	(0.3)	(7.7)	26.5	22.0	4.5	17.1
Materials & Supplies	43.1	38.3	4.7	11.0	12.6	7.6	5.0	39.8	55.6	45.9	9.7	17.5
Other Business Expenses	12.4	9.0	3.4	27.3	0.9	0.9	(0.1)	(7.6)	13.2	9.9	3.3	25.0
Total Non-Labor Expenses	\$243.0	\$218.4	\$24.6	10.1	\$22.1	\$18.2	\$3.9	17.5	\$265.1	\$236.6	\$28.4	10.7
Other Expense Adjustments:												
Other	3.4	3.3	0.1	3.1	0.0	0.0	0.0	-	3.4	3.3	0.1	3.1
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Total Other Expense Adjustments	\$3.4	\$3.3	\$0.1	3.1	\$0.0	\$0.0	\$0.0	-	\$3.4	\$3.3	\$0.1	3.1
Total Expenses before Non-Cash Liability Adjs.	\$816.3	\$801.4	\$15.0	1.8	\$116.9	\$101.6	\$15.3	13.1	\$933.3	\$903.0	\$30.3	3.2
Depreciation	182.2	175.3	6.9	3.8	0.0	0.0	0.0	-	182.2	175.3	6.9	3.8
OPEB Obligation	30.4	30.1	0.3	0.9	0.0	0.0	0.0	-	30.4	30.1	0.3	0.9
Environmental Remediation	0.2	0.2	(0.0)	(0.1)	0.0	0.0	0.0	-	0.2	0.2	(0.0)	(0.1)
Total Expenses	\$1,029.1	\$1,007.0	\$22.1	2.2	\$116.9	\$101.6	\$15.3	13.1	\$1,146.0	\$1,108.6	\$37.5	3.3
Net Surplus/(Deficit) excluding Subsidies and Debt Service	(\$424.9)	(\$392.3)	\$32.6	7.7	\$0.0	\$0.0	(\$0.0)	(100.0)	(\$424.9)	(\$392.3)	\$32.6	7.7
Subsidies	285.2	271.8	(13.4)	(4.7)	0.0	0.0	0.0	-	285.2	271.8	(13.4)	(4.7)
Debt Service	198.2	171.5	26.7	13.5	0.0	0.0	0.0	-	198.2	171.5	26.7	13.5

- Results are preliminary and subject to audit review.
- Differences are due to rounding.
* Variance exceeds 100%.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Consolidated Accrual Statement of Operations by Category
August Year-to-Date
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Favorable (Unfavorable)				Favorable (Unfavorable)				Favorable (Unfavorable)			
	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent
Revenue												
Farebox Revenue	\$3,375.4	\$3,389.0	\$13.7	0.4	\$0.0	\$0.0	\$0.0	-	\$3,375.4	\$3,389.0	\$13.7	0.4
Vehicle Toll Revenue	1,009.0	1,007.8	(1.1)	(0.1)	0.0	0.0	0.0	-	1,009.0	1,007.8	(1.1)	(0.1)
Other Operating Revenue	356.4	357.1	0.7	0.2	0.0	0.0	0.0	-	356.4	357.1	0.7	0.2
Capital & Other Reimbursements	0.0	0.0	0.0	-	927.0	911.7	(15.2)	(1.6)	927.0	911.7	(15.2)	(1.6)
Total Revenue	\$4,740.7	\$4,754.0	\$13.3	0.3	\$927.0	\$911.7	(\$15.2)	(1.6)	\$5,667.7	\$5,665.7	(\$2.0)	(0.0)
Expenses												
Labor:												
Payroll	\$2,792.5	\$2,784.0	\$8.5	0.3	\$325.0	\$314.3	\$10.7	3.3	\$3,117.5	\$3,098.3	\$19.1	0.6
Overtime	331.5	352.0	(20.5)	(6.2)	66.7	72.8	(4.1)	(5.9)	400.2	424.8	(24.8)	(6.1)
Health and Welfare	568.2	563.4	4.9	0.9	33.6	34.8	(1.2)	(3.7)	601.8	598.2	3.6	0.6
OPEB Current Payment	275.8	279.1	(3.3)	(1.2)	0.0	0.0	0.0	-	275.8	279.1	(3.3)	(1.2)
Pensions	1,098.8	1,142.8	(44.0)	(4.0)	40.2	55.0	(14.8)	(36.8)	1,139.0	1,197.8	(58.8)	(5.2)
Other Fringe Benefits	364.2	360.8	3.3	0.9	88.6	88.0	0.6	0.7	452.7	448.8	3.9	0.9
Reimbursable Overhead	(220.5)	(206.3)	(12.2)	(5.5)	220.2	208.0	12.2	5.5	(0.4)	(0.3)	(0.1)	(16.3)
Total Labor Expenses	\$5,210.4	\$5,273.9	(\$63.4)	(1.2)	\$776.2	\$772.8	\$3.4	0.4	\$5,986.6	\$6,046.7	(\$60.0)	(1.0)
Non-Labor:												
Electric Power	\$331.1	\$315.1	\$15.9	4.8	\$0.2	\$0.5	(\$0.3)	*	\$331.3	\$315.6	\$15.6	4.7
Fuel	175.6	165.5	10.1	5.8	0.0	0.0	0.0	-	175.6	165.5	10.1	5.8
Insurance	11.5	9.6	1.9	16.3	6.5	5.8	0.7	11.1	18.0	15.4	2.6	14.4
Claims	127.0	143.5	(16.5)	(13.0)	0.0	0.0	0.0	-	127.0	143.5	(16.5)	(13.0)
Paratransit Service Contracts	247.0	243.4	3.7	1.5	0.0	0.5	(0.5)	-	247.0	243.9	3.1	1.3
Maintenance and Other Operating Contracts	316.5	282.8	33.6	10.6	39.8	43.6	(3.8)	(9.5)	356.3	326.4	29.8	8.4
Professional Service Contracts	163.7	149.9	13.8	8.4	24.6	23.8	0.7	3.0	188.3	173.8	14.5	7.7
Materials & Supplies	309.2	281.4	27.9	9.0	76.4	62.2	14.2	18.6	385.6	343.5	42.1	10.9
Other Business Expenses	99.8	89.4	10.5	10.5	3.3	2.5	0.8	24.8	103.1	91.8	11.3	10.9
Total Non-Labor Expenses	\$1,781.4	\$1,680.6	\$100.8	5.7	\$150.8	\$138.9	\$11.9	7.9	\$1,932.2	\$1,819.5	\$112.7	5.8
Other Expense Adjustments:												
Other	16.5	16.1	0.5	2.9	0.0	0.0	0.0	-	16.5	16.1	0.5	2.9
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Total Other Expense Adjustments	\$16.5	\$16.1	\$0.5	2.9	\$0.0	\$0.0	\$0.0	-	\$16.5	\$16.1	\$0.5	2.9
Total Expenses before Non-Cash Liability Adjs.	\$7,008.4	\$6,970.5	\$37.9	0.5	\$927.0	\$911.7	\$15.2	1.6	\$7,935.4	\$7,882.3	\$53.2	0.7
Depreciation	1,396.2	1,394.9	1.3	0.1	0.0	0.0	0.0	-	1,396.2	1,394.9	1.3	0.1
OPEB Obligation	924.2	933.6	(9.4)	(1.0)	0.0	0.0	0.0	-	924.2	933.6	(9.4)	(1.0)
Environmental Remediation	2.9	3.2	(0.4)	(12.9)	0.0	0.0	0.0	-	2.9	3.2	(0.4)	(12.9)
Total Expenses	\$9,331.7	\$9,302.2	\$29.5	0.3	\$927.0	\$911.7	\$15.2	1.6	\$10,258.6	\$10,213.9	\$44.7	0.4
Net Surplus/(Deficit) excluding Subsidies and Debt Service	(\$4,590.9)	(\$4,548.2)	\$42.7	0.9	\$0.0	(\$0.0)	(\$0.0)	-	(\$4,590.9)	(\$4,548.2)	\$42.7	0.9
Subsidies	4,141.3	4,137.8	(3.5)	(0.1)	0.0	0.0	0.0	-	4,141.3	4,137.8	(3.5)	(0.1)
Debt Service	1,428.1	1,386.7	41.4	2.9	0.0	0.0	0.0	-	1,428.1	1,386.7	41.4	2.9

-- Results are preliminary and subject to audit review.

-- Differences are due to rounding.

* Variance exceeds 100%.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2012 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
August 2012
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	AUGUST		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%	
Farebox Revenue	NR	\$ 8.9	2.1	Higher ridership and NYC employment resulted in passenger revenue that exceeded the Forecast by \$8.2M and \$0.6M at NYCT (primarily for subway service) and the LIRR, respectively.	\$ 13.7	0.4	Higher ridership and NYC employment, as well as favorable weather conditions, resulted in passenger revenue that exceeded the Forecast by \$13.9M at NYCT (primarily for subway service), and \$1.7M at the LIRR. Partially offsetting these results was an unfavorable variance of (\$1.8M) at MNR.
Vehicle Toll Revenue	NR	1.9	1.4	Variance due to higher-than-forecasted traffic volume.	(1.1)	(0.1)	YTD variance due to lower-than-forecasted traffic volume.
Other Operating Revenue	NR	(0.4)	(1.1)	Lower revenues during the month reflect unfavorable outcomes of (\$0.9M) at FMTAC due to a negative shift in the market value of the invested asset portfolio, and (\$0.4M) at MTA HQ due to lower rental income and the timing of sales at the Transit Museum. These outcomes were partially offset by favorable results of \$0.4M at MNR due to higher net GCT retail revenue, \$0.3M at B&T due to higher E-ZPass administrative fees, and \$0.3M at the LIRR due to higher rental and miscellaneous income.	0.7	0.2	Higher YTD revenues reflect favorable outcomes of \$3.2M at MNR due to higher net GCT retail and commissary revenue and greater station rents and concessions, \$1.5M at B&T due to higher revenue from Battery Parking Garage, E-ZPass administrative fees, and non-revenue fleet vehicle auctions, \$0.5M at MTA Bus due to greater student fare reimbursements and insurance recoveries, and \$0.5M at the LIRR due to higher rental and miscellaneous revenue. These outcomes were partially offset by unfavorable results of (\$4.2M) at FMTAC due to the impact of a negative shift in the market value of the invested asset portfolio, and (\$0.6M) at MTA HQ due to the timing of sales at the Transit Museum.
Payroll	NR	1.6	0.4	Higher vacancies were mainly responsible for favorable variances of \$3.4M at MTAHQ, \$1.0M at B&T, \$0.3M at SIR and \$0.2M at the LIRR. These results were partially offset by unfavorable variances at NYCT of (\$1.9M) primarily due to higher earned employee separation payments and timing, and MTA Bus of (\$1.4M) primarily due to higher rates of pay and timing.	8.5	0.3	Higher vacancies were primarily responsible for YTD favorable variances of \$4.3M at MTAHQ, \$3.6M at the LIRR, \$2.8M at B&T, and \$1.0M at SIR. NYCT had a favorable variance of \$2.3M primarily due to vacancies, expense adjustments, and a reclassification adjustment (offset in overtime). These results were partially offset by an unfavorable variance of (\$5.2M) at MTA Bus, primarily due to higher average rates of pay and timing.
Overtime	NR	(7.6)	(20.2)	The overage was primarily driven by additional requirements for vacancy/availability coverage and signals and bus maintenance at NYCT (\$3.8M); the timing of reimbursements for directed patrol at MTA HQ (\$2.3M); the summer preventive maintenance initiative, traffic delays due to construction, and higher vacancy/absence coverage at MTA Bus (\$0.9M); and greater open job coverage requirements and relief day overtime in addition to higher rates at the LIRR (\$0.5M). (see Overtime Decomposition Report for more details)	(20.5)	(6.2)	The YTD overage reflects the impact of reclassification adjustments (partially offset in payroll), additional requirements for vacancy/availability coverage, and higher signals, track and bus maintenance to eliminate backlogs at NYCT (\$12.5M); the timing of reimbursements for directed patrol at MTA HQ (\$3.0M); higher open job coverage, relief day overtime, and rates at the LIRR (\$2.4M); and the impacts of the summer preventive maintenance initiative, traffic delays due to construction, and higher vacancies/absence coverage at MTA Bus (\$2.4M). (see Overtime Decomposition Report for more details)
Health and Welfare	NR	4.3	6.1	NYCT had a favorable variance of \$4.8M primarily due to timing. Partially offsetting this result was an unfavorable variance of (\$0.3M) at the LIRR primarily due to higher rates. Other agency variances were minor.	4.9	0.9	Timing was responsible for favorable variances at NYCT and MNR of \$4.7M and \$0.9M, respectively, and unfavorable variances at MTA Bus and MTA HQ of (\$0.6M) and (\$0.5M), respectively. The LIRR was favorable by \$0.2M, primarily due to vacancies.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2012 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
August 2012
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	AUGUST		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
OPEB - Current Payment	NR	\$ 0.3	% 1.0	Agency variances were minor.	\$ (3.3)	% (1.2)	The overall unfavorable variance was attributable to the timing of expenses at NYCT of (\$3.4M) and MTA Bus of (\$0.4M), and a higher number of retirees at MTA HQ of (\$0.5M), and MNR of (\$0.4M). These results were partially offset by a favorable variance at the LIRR of \$1.2M due to lower rates and fewer retirees.
Pensions	NR	(3.7)	(7.9)	The LIRR was (\$3.5M) unfavorable due the timing of accruals. MTABus was (\$0.7M) unfavorable due to actuarial re-estimates. These results were partially offset by a favorable variance of \$0.8M at MTAHQ due to the timing of accruals for MTA Police pensions.	(44.0)	(4.0)	The unfavorable result was mainly due to higher accrued expenses applicable to the NYCERS fiscal-year ending June, 2013 at NYCT (\$28.8M), the timing of accruals at the LIRR (\$18.1M) and SIR (0.4M), and prior period charges at MTA Bus (\$1.9M). These results were partially offset by favorable variances of \$2.9M at MTAHQ and \$0.3M at MNR, also due to the timing of accruals.
Other Fringe Benefits	NR	(0.2)	(0.5)	MNR had an unfavorable variance of (\$1.2M) primarily due to higher employee claims payments and reimbursements. Partially offsetting this result was a favorable variance at NYCT of \$0.5M due to timing. The LIRR had a favorable variance of \$0.4M primarily due to lower Railroad Retirement taxes.	3.3	0.9	The overall result was attributable to favorable variances of \$3.1M at the LIRR reflecting lower FELA indemnity payments, Railroad Retirement taxes and Unemployment Insurance, and \$1.4M at MNR primarily due to higher vacancies and lower employee claims. Partially offsetting these results were unfavorable variances due to timing - (\$0.9M) at NYCT due to the timing of Workers' Compensation costs and lower direct overhead credits; and (\$0.5M) at MTA HQ.
Reimbursable Overhead	NR	(4.4)	(17.1)	The unfavorable result largely reflects the timing of expense recovery billings--(\$1.6M) at MTA HQ, and lower project activity--(\$1.2M) at NYCT, (\$1.0M) at MNR and (\$0.5M) at the LIRR, but also results in a corresponding favorable impact (lower expenses) on the reimbursable budget.	(12.2)	(5.5)	The year-to-date result largely reflects the timing of expense recovery billings--(\$5.1M) at MTA HQ and lower project activity--(\$3.1M) at MNR, (\$2.2M) at NYCT, and (\$2.0M) at the LIRR, but also results in a corresponding favorable impact (lower expenses) on the reimbursable budget.
Electric Power	NR	2.9	6.5	The overall favorable outcome primarily reflects the impact of lower rates, consumption and the timing of adjustments: \$ 2.1M at MNR, \$0.3M at both the LIRR and NYCT, and \$0.2M at B&T.	15.9	4.8	The overall favorable outcome primarily reflects the impact of lower rates, consumption and the timing of adjustments: \$7.6M at the LIRR, \$3.8M at MNR, \$3.6M at NYCT, \$0.4M at B&T, and \$0.3M at MTA HQ.
Fuel	NR	0.1	0.6	MTA Bus was \$1.9M favorable primarily due to timing. This was partially offset by an unfavorable variance of (\$1.8M) at NYCT primarily due to timing and higher-than-anticipated consumption.	10.1	5.8	The receipt of a CNG tax credit, timing, and heating fuel accrual adjustments accounted for \$9.2M of the YTD favorable variance (NYCT \$5.2M, MTA Bus \$4.0M), while the LIRR was \$0.8M favorable primarily due to lower consumption and MTA HQ was \$0.5M favorable mostly due to timing. Partially offsetting these results was an unfavorable variance of (\$0.5M) at MNR in part due to higher gasoline and heating fuel prices.
Insurance	NR	0.1	8.1	FMTAC had a favorable variance of \$0.5M primarily due to timing. Partially offsetting this result was an unfavorable variance at MTA HQ of (\$0.2M), also primarily due to timing. Other agency variances were minor.	1.9	16.3	FMTAC had a favorable variance of \$2.5M primarily due to timing. Partially offsetting this result were unfavorable variances of (\$0.4M) at B&T primarily due to higher property insurance expenses and (\$0.2M) at MTA HQ primarily due to timing. Other agency variances were minor.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2012 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
August 2012
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	AUGUST		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Claims	NR	(1.8)	(10.8)	FMTAC was (\$1.2M) unfavorable due to an increase in required reserves based on an actuarial re-estimate. MTAHQ and MNR were unfavorable by (\$0.5M) and (\$0.2M), respectively, due to higher-than-estimated payouts.	(16.5)	(13.0)	FMTAC was unfavorable by (\$14.1M) due to an increase in required reserves based on an actuarial re-estimate. NYCT and MTAHQ were unfavorable by (\$2.1M) and (\$0.3M), respectively, due to higher-than-anticipated payouts.
Paratransit Service Contracts	NR	(0.4)	(1.3)	Variance due to the timing of expenses.	3.7	1.5	The favorable outcome at NYCT was mostly due to increased utilization by riders of lower costing taxis and vouchers, fewer completed trips, reduced call center activity, stricter eligibility certifications, and fewer vehicle rehabilitations.
Maintenance and Other Operating Contracts	NR	10.7	22.2	The overall favorable result was largely attributable to lower spending and timing at: MNR (\$4.2M) due to the timing of locomotive overhauls, and lower expenses for ferry services and M-2 car disposal; NYCT (\$1.7M) due to the timing of expenses for painting, tires and vehicle purchases; MTA HQ (\$1.5M) due to lower maintenance and repair expenses; MTA Bus (\$1.5M) primarily due to the timing of Nova bus overhauls; B&T (\$1.2M) reflecting lower expenses for major maintenance, painting and the E-Z Pass Customer Service Center; the LIRR (\$0.5M) due to the timing of expenses for vegetation management, elevator & escalator maintenance, IESS, communications and security system maintenance.	33.6	10.6	The overall favorable result was largely attributable to lower spending and timing at: MNR (\$10.2M) due to the timing of locomotive overhauls, and lower expenditures for the Harlem River Bridge Fender system, utilities, bus and transfer services and waste removal services; B&T (\$7.0M) due to lower spending for major maintenance, painting, E-ZPass tag purchases, facility maintenance and repair services, telephone services, and refuse and recycling; NYCT (\$5.1M) due to the timing of painting, facility maintenance and vehicle purchases; the LIRR (\$4.5M) due to the timing of rubbish removal, communications, elevator & escalator maintenance, IESS and security; MTA Bus (\$3.7M) due to the timing of Nova Bus overhauls; and MTA HQ (\$3.0M) due primarily to lower maintenance and repair expenses.
Professional Service Contracts	NR	4.8	20.9	The overall favorable result was primarily attributable to lower spending and timing at: MTA HQ (\$2.7M) due to the timing of BSC hardware/software and temporary staffing services; B&T (\$1.1M) due to lower expenditures for engineering services and office equipment maintenance and repair; and NYCT (\$0.6M) primarily due to the timing of IT/EDP and Worker's Compensation Board expenses. Variances at the LIRR and MNR were minor.	13.8	8.4	The overall favorable variance was mainly due to lower spending and the timing of expenses at: MTA HQ (\$7.9M) for BSC hardware/software and temporary staffing services; the LIRR (\$4.9M) for IT software/hardware, data center, training, postage and consulting; MNR (\$2.2M) due to lower expenses for IT, audit, medical, legal services, bridge inspections and training; B&T (\$1.7M) due to lower expenses for planning studies, engineering and financial services fees; and MTA Bus (\$0.4M). Partially offsetting these results was an unfavorable variance of (\$3.4M) at NYCT mostly due to higher expenses for office equipment, supplies and bond services.
Materials & Supplies	NR	4.7	11.0	Timing differences are responsible for the month's favorable results; by agency the variances are as follows: \$2.9M at NYCT, \$1.9M at the LIRR, and \$0.8M at MNR. These results were partially offset by an unfavorable outcome of (\$0.9M) at MTA Bus also due to timing.	27.9	9.0	Lower-than-forecasted activity as a result of changes in project schedules resulted in favorable outcomes of: \$12.3M at the LIRR, \$9.0M at NYCT, \$3.6M at MNR, \$1.7M at MTA Bus, \$0.7M at B&T, and \$0.5M at SIR.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2012 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
August 2012
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	AUGUST		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Other Business Expenses	NR	3.4	27.3	NYCT was \$1.0M favorable primarily due to lower Metro Card Vending Machine (MVM) debit/credit card fees and stationery expenses. MNR was \$0.9M favorable as a result of lower NJT Subsidy Payments. The LIRR and B&T were favorable by \$0.5M and \$0.4M, respectively, due to timing and lower debit/credit card fees. MTAHQ was \$0.3M favorable due to timing.	10.5	10.5	MNR was \$4.6M favorable as a result of lower NJT Subsidy Payments due to an over accrual of 2011 costs related to Tropical Storm Irene. NYCT was \$1.9M favorable primarily due to lower Metro Card Vending Machine (MVM) debit/credit card fees and stationery expenses. MTAHQ was \$1.7M favorable due to timing. The LIRR and B&T were favorable by \$1.2M and \$1.1M, respectively, due to timing and lower debit/credit card fees. MTABus was \$0.3M favorable due to timing. These results were partially offset by an unfavorable variance of (\$0.3M) at FMTAC due to higher general and administrative expenses.
Other Expense Adjustments	NR	0.1	3.1	Variance due to the timing of expenses.	0.5	2.9	Variance due to the timing of expenses.
Depreciation	NR	6.9	3.8	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$5.6M at NYCT, \$1.1M at the LIRR, \$0.5M at MNR, and \$0.4M at B&T and unfavorable variances of (\$0.5M) at MTA Bus and (\$0.2M) at MTAHQ.	1.3	0.1	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$4.6M) at the LIRR, (\$1.3M) at MTA Bus, and (\$0.7M) at MTAHQ, and favorable variances of \$4.3M at NYCT, \$2.6M at MNR and \$1.0M at B&T.
IX Other Post-Employment Benefits	NR	0.3	0.9	Reflects the value associated with the unfunded accrued liability for post employment benefits.	(9.4)	(1.0)	Reflects the value associated with the unfunded accrued liability for post employment benefits.
Environmental Remediation	NR	(0.0)	(0.1)	Minor variance.	(0.4)	(12.9)	Unfavorable variance reflects overall higher remediation efforts. MTA Bus (\$2.0M) unfavorable; MNR \$1.7M favorable.
Capital & Other Reimbursements	R	(15.4)	(13.1)	The timing of capital projects expenses was primarily responsible for the unfavorable result: (\$4.4M) at NYCT; (\$4.2M) at MNR; (\$2.5M) at the LIRR; (\$1.8M) at MTA HQ; (\$1.7M) at MTA CC; and (\$1.0M) at MTA Bus.	(15.2)	(1.6)	The timing of capital project expenses was primarily responsible for unfavorable variances of (\$11.9M) at MNR, (\$6.2M) at the LIRR, (\$6.1M) at MTA HQ, (\$1.7M) at MTA CC, and (\$0.8M) at MTA Bus, and favorable variances of \$10.2M at NYCT, and \$0.8M at B&T.
Payroll	R	6.7	15.8	The overall favorable variance was primarily due to the timing of project activity at NYCT (\$3.7M), MNR (\$1.0M), the LIRR (\$1.0M), MTA Bus (\$0.7M) and MTACC (\$0.6M).	10.7	3.3	The YTD favorable variance was primarily due to the timing of project activity: NYCT (\$5.3M); MNR (\$2.8M); the LIRR (\$2.2M); MTACC (\$0.6M); and MTA Bus (\$0.4M). These results were partially offset by an unfavorable variance at B&T of (\$0.5M).
Overtime	R	(0.7)	(5.6)	The unfavorable outcome was primarily attributable to MNR (\$0.4M) due to higher project activity and NYCT (\$0.3M) resulting from additional track work requirements.	(4.1)	(5.9)	The year-to-date unfavorable outcome was primarily attributable to NYCT (\$2.1M) resulting from additional track work requirements, and the timing of project activity at the LIRR (\$1.2M) and MNR (\$0.9M).
Health and Welfare	R	(0.0)	(0.9)	NYCT was (\$0.6M) unfavorable due to timing. This result was offset by minor favorable variances at the other agencies.	(1.2)	(3.7)	NYCT and B&T had unfavorable variances of (\$1.7M) and (\$0.2M), respectively, due to timing. Partially offsetting these results was a favorable variance at MNR of \$0.4M, primarily due to lower project activity. Other agency variances were minor.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2012 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
August 2012
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	AUGUST		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
Pensions	R	\$ 0.1	% 4.3	MNR was \$0.2M favorable due to lower project activity. This result was partially offset by a unfavorable variance at the LIRR of (\$0.2M) due to the timing of accruals.	\$ (14.8)	% (36.8)	NYCT was (\$13.1M) unfavorable due to higher NYCERS expenses based on current actuarial information. The timing of accruals was responsible for an unfavorable variances of (\$2.2M) at the LIRR and (\$0.2M) at MTAHQ. These results were partially offset by a \$0.7M favorable variance at MNR due to lower project activity.
Other Fringe Benefits	R	1.3	11.2	NYCT had a favorable variance of \$0.9M primarily due to lower direct overhead expenses resulting from reimbursable payroll underruns. MTACC was favorable by \$0.3M primarily due to lower engineering overhead rates for project employees. Other agency variances were minor	0.8	0.7	NYCT had a favorable variance of \$0.5M primarily due to lower direct overhead expenses resulting from reimbursable payroll underruns. MTACC was favorable by \$0.3M primarily due to lower engineering overhead rates for project employees. Partially offsetting these results was an unfavorable variance at MTA HQ of (\$0.2M) primarily due to timing.
Reimbursable Overhead	R	4.1	15.9	Favorable outcomes were a result of the timing of expense recovery billings--\$1.6M at MTA HQ, and lower-than-forecasted project activity--\$1.2M at NYCT, \$0.7M at MNR, and \$0.5M at the LIRR, but also results in a corresponding unfavorable impact (higher expenses) on the non-reimbursable budget.	12.2	5.5	Year-to-date favorable outcomes were a result of the timing of expense recovery billings--\$5.1M at MTA HQ and lower-than-forecasted project activity--\$3.0M at MNR, \$2.2M at NYCT, and \$2.0M at the LIRR, but also results in a corresponding unfavorable impact (higher expenses) on the non-reimbursable budget.
IX Paratransit Service Contracts	R	0.0	-	No variance.	(0.5)	-	The unfavorable outcome at NYCT reflects support for the Automatic Vehicle Locator and Interactive Voice Response systems.
Insurance	R	0.2	18.2	Agency variances were minor	0.7	11.1	The LIRR had a favorable variance of \$0.5M primarily due to lower Force Account Insurance associated with project activity. MNR was favorable by \$0.3M, primarily due to lower project activity. Other agency variances were minor.
Maintenance and Other Operating Contracts	R	(0.9)	(21.4)	Unfavorable results reflect the timing of project activity at the LIRR (\$0.4M) and equipment rental expenses at NYCT (\$0.3M). In addition, MNR was (\$0.3M) unfavorable due to a prior period adjustment related to ferry operations.	(3.8)	(9.5)	Unfavorable YTD results reflect the timing of project activity at the LIRR (\$2.1M) and safety equipment and equipment rental expenses at NYCT (\$1.7M). In addition, MNR was (\$0.2M) unfavorable primarily due to higher-than forecasted activity at the New Haven Independent Wheel Shop. Partially offsetting these results was a favorable variance of \$0.2M at MTA Bus largely due to timing.
Professional Service Contracts	R	(0.3)	(7.7)	NYCT was (\$1.1M) unfavorable primarily due to the timing of expenses for IT, advertising and EDP repair. MNR was (\$0.3M) unfavorable primarily due to higher-than forecasted activity at West Haven Station. Partially offsetting these results were favorable variances of \$0.4M at MTA HQ due to the timing of Risk Management and West Side Yard project activity, \$0.4M at the LIRR due to the timing of project activity and \$0.3M at MTA CC due to the timing of MTA chargebacks and engineering services.	0.7	3.0	The overall favorable results were due to the timing of project activity at the LIRR (\$1.4M), risk management and West Side Yard project activity at MTA HQ (\$1.4M), project delays on the Mainline High Speed Turnouts project, and lower activity on M-8 car replacements and the radio frequency rebanding project at MNR (\$0.6M), and the timing of MTA chargebacks and engineering services at MTA CC (\$0.4M). Partially offsetting these results was an unfavorable variance of (\$3.0M) at NYCT primarily due to the timing of expenses for the data center, EDP repair, IT and advertising.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2012 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
August 2012
(\$ In millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	AUGUST		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Materials & Supplies	R	5.0	39.8	The favorable outcomes resulted from the timing of project activity and payments for project material--\$2.7M at MNR, \$1.4M at NYCT, and \$1.1M at the LIRR.	14.2	18.6	The year-to-date favorable outcome largely reflects the impact of timing and payments for material--\$5.5M at the LIRR; scheduling changes on a number of projects --\$4.5M at MNR; and the timing of non-vehicle maintenance requirements--\$4.3M at NYCT
Other Business Expenses	R	(0.1)	(7.6)	Timing was responsible for the unfavorable variance at NYCT of (\$0.5M) and the favorable variance of \$0.3M at MNR.	0.8	24.8	Timing was responsible for the favorable variances at MNR and MTACC of \$0.7M and \$0.2M, respectively and the unfavorable variance at NYCT of (\$0.3M)
Subsidies	NR	(13.4)	(4.7)	The unfavorable variance of \$13.4 million for the month was the result to lower-than-budgeted City Subsidy to MTA Bus (\$22.8M) and lower PMT (\$17.6 M), both due to timing; this was primarily offset by favorable PBT (\$23.9M), due to the timing of accrual adjustments, and favorable real estate transactions (\$4.4M).	(3.5)	(0.1)	The slightly unfavorable year-to-date variance of \$3.5 million was due to lower than budgeted City Subsidy to MTA Bus (\$13.3M) due to timing and slightly unfavorable PMT transactions (\$5.7M). This was partially offset by favorable real estate transactions (\$15.7M), as a result of higher than expected real estate activity in the MCTD region and in New York City.
8-1X Debt Service	NR	26.7	13.5	The favorable variance of \$26.7 million or 13.5% was due to timing of debt service deposits related to refunding and new money transactions (\$23 million) and also to lower than budgeted variable rates (\$4 million).	41.4	2.9	The favorable variance of \$41.1 million or 2.9% was primarily due to timing of debt service deposits (\$23 million), timing of interest payments for the commercial paper program (\$4 million) and lower than budgeted variable rates (\$14 million).

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan – Mid-Year Forecast
Overtime Reporting
August 2012

The attached table presents consolidated results of overtime on the basis of hours and costs, followed by an overtime legend.

For detailed overtime results please refer to the Agency reports located in the financial reporting sections of Agency operating committee agendas.

Below is a summary of the major consolidated variances for August 2012 (month and year-to-date).

2012 OVERTIME REPORTING - PRELIMINARY AUGUST RESULTS (NON-REIMBURSABLE)

Month

Total overtime was (\$7.6M), or (20%), unfavorable to forecast.

Vacancy/Absentee Coverage had a (\$3.2M) unfavorable variance mostly attributable to:

- NYCT – vacancies specifically in train operators, conductors, and station maintainer positions;
- LIRR – vacancies in craft & foreman positions in the Maintenance of Equipment Department and lower employee availability; and
- MTA Bus - vacancies and availability coverage requirements attributable to fewer bus operators, hourly maintenance & facilities employees, and operating supervisory positions.

Safety/Security/Law Enforcement had an unfavorable variance of (\$2.1M) primarily due to higher coverage for directed patrol for the commuter railroads and additional coverage required at MTAHQ.

Programmatic/Routine Maintenance had an unfavorable variance of (\$1.6M), the bulk of which was incurred by NYCT, mostly due to efforts to mitigate backlogs in signals, and greater subway car fleet and bus maintenance requirements. Also, accelerated preventive bus maintenance at MTA Bus contributed towards the month's overage.

Unscheduled Service had an unfavorable variance of (\$1.5M) mostly attributable to bus traffic delays, diversions, and extra bus trips at NYCT.

Year-to-Date

Total year-to-date overtime was (\$20.2M), or (6%), unfavorable to forecast.

Vacancy/Absentee Coverage was (\$8.9M) unfavorable mostly due to vacancies and availability issues at NYCT, the LIRR, and MTA Bus.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan – Mid-Year Forecast
Overtime Reporting
August 2012

Unscheduled Service was (\$6.0M) unfavorable mostly attributable to NYCT and is reflective of reclassification adjustments (partially offset in Payroll), bus traffic delays, diversions, and extra trips.

Programmatic/Routine Maintenance was (\$4.7M) unfavorable mostly due to:

- NYCT – (\$5.1M) in additional coverage required to mitigate maintenance and inspection backlogs in Signals, and fleet reliability maintenance improvements on buses; and
- MTA Bus – (\$1.5M) reflects the impact of expedited summer preventive maintenance efforts.
- These results were partially offset by favorable variances of \$0.9M at MNR due mainly to better-than-anticipated rolling stock performance and fewer right-of-way maintenance needs, and \$0.9M at the LIRR due to increased management oversight of Maintenance of Equipment.

Safety/Security/Law Enforcement was (\$2.6M) unfavorable mostly due to higher coverage for directed patrol for the commuter railroads and additional coverage at MTAHQ.

Scheduled Service of \$0.8M and *Weather Emergencies* of \$0.6M were favorable to date.

Metropolitan Transportation Authority
2012 July Financial Plan
Non-Reimbursable/Reimbursable Overtime
(\$ in millions)

	August						August Year-to-Date					
	Mid-Year Forecast		Actuals		Var. - Fav./(Unfav)		Mid-Year Forecast		Actuals		Var. - Fav./(Unfav)	
	Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	\$
NON-REIMBURSABLE OVERTIME												
<u>Scheduled Service</u>	102,438	\$14.5	100,566	\$13.8	1,872	\$0.7	958,166	\$121.5	926,494	\$120.7	32,672	\$0.8
					1.8%	4.5%					3.4%	.7%
<u>Unscheduled Service</u>	14,884	\$6.7	14,141	\$8.2	744	(\$1.5)	107,173	\$50.4	110,259	\$58.4	(3,086)	(\$6.0)
					5.0%	(23.0%)					(2.9%)	(11.9%)
<u>Programmatic/Routine Maintenance</u>	77,289	\$10.5	77,878	\$12.0	(589)	(\$1.6)	621,211	\$89.1	571,432	\$93.8	49,779	(\$4.7)
					(0.8%)	(15.2%)					8.0%	(5.2%)
<u>Unscheduled Maintenance</u>	2,633	\$0.1	1,895	\$0.1	738	\$0.0	15,075	\$0.8	12,531	\$0.7	2,545	\$0.1
					28.0%	26.9%					16.9%	14.8%
<u>Vacancy/Absentee Coverage</u>	114,615	\$5.5	141,263	\$8.7	(26,647)	(\$3.2)	782,071	\$45.3	910,494	\$54.2	(128,422)	(\$8.9)
					-23.2%	-58.3%					-16.4%	-19.6%
<u>Weather Emergencies</u>	12,295	\$0.6	3,596	\$0.2	8,699	\$0.4	118,322	\$7.6	107,274	\$7.1	11,048	\$0.6
					70.8%	65.9%					9.3%	7.5%
<u>Safety/Security/Law Enforcement</u>	(19,365)	(\$1.0)	13,093	\$1.1	(32,457)	(\$2.1)	88,536	\$7.2	124,535	\$9.8	(36,000)	(\$2.6)
					167.6%	208.4%					-40.7%	-36.8%
<u>Other</u>	4,931	\$1.1	9,718	\$1.4	(4,787)	(\$0.3)	50,367	\$9.0	62,376	\$8.6	(12,009)	\$0.4
					(97.1%)	(23.6%)					(23.8%)	5.0%
Subtotal	309,721	\$37.9	362,149	\$45.5	(52,428)	(\$7.6)	2,741,922	\$330.9	2,825,395	\$351.1	(83,473)	(\$20.2)
					(16.9%)	(20.0%)					(3.0%)	(6.1%)
REIMBURSABLE OVERTIME	45,382	\$7.4	56,618	\$8.1	(11,233)	(\$0.7)	370,872	\$68.3	415,699	\$72.5	(44,827)	(\$4.2)
TOTAL OVERTIME	355,103	\$45.3	418,765	\$53.6	(63,662)	(\$8.3)	3,112,794	\$399.2	3,241,094	\$423.6	(128,300)	(\$24.4)

* Exceeds 100%

NOTES: Totals may not add due to rounding.

Percentages are based on each type of Overtime and not on Total Overtime.

SIR's Overtime information is not included in August's Overtime Decomposition Report. As a result, the YTD budget and actual dollars do not reconcile to the consolidated financial report.

NYCT's Overtime information for August excludes hours due to reclassification issues

METROPOLITAN TRANSPORTATION AUTHORITY
2012 Overtime Reporting
Overtime Legend

<u>Type</u>	<u>Definition</u>
<i>Scheduled Service</i>	Crew book/Regular Run/Shift hours (above 8 hours) required by train crews, bus/tower/block operators, transportation supervisors/dispatchers, fare sales and collection, Train & Engineers, as well as non-transportation workers whose work is directly related to providing service (includes coverage for holidays).
<i>Unscheduled Service</i>	Service coverage resulting from extraordinary events not related to weather, such as injuries, mechanical breakdowns, unusual traffic, tour length, late tour relief, and other requirements that arise that are non-absence related.
<i>Programmatic/Routine Maintenance</i>	<i>Program Maintenance</i> work for which overtime is planned (e.g. Railroad Tie Replacement, Sperry Rail Testing, Running Board Replacement Programs). This also includes <i>Routine Maintenance</i> work for which OT has been planned, as well as all other maintenance <u>not resulting from extraordinary events</u> , including running repairs. Program/Routine maintenance work is usually performed during hours that are deemed more practical in order to minimize service disruptions, and includes contractual scheduled pay over 8 hours.
<i>Unscheduled Maintenance</i>	Resulting from an <u>extraordinary event</u> (not weather-related) requiring the use of unplanned maintenance to perform repairs on trains, buses, subway and bus stations, depots, tracks and administrative and other facilities, including derailments, tour length and weekend coverage.
<i>Vacancy/Absentee Coverage</i>	Provides coverage for an absent employee or a vacant position.
<i>Weather Emergencies</i>	Coverage necessitated by extreme weather conditions (e.g. snow, flooding, hurricane, and tornadoes), as well as preparatory and residual costs.
<i>Safety/Security/Law Enforcement</i>	Coverage required to provide additional customer & employee protection and to secure MTA fleet facilities, transportation routes, and security training.
<i>Other</i>	Includes overtime coverage for clerical, administrative positions that are eligible for overtime.
<i>Reimbursable Overtime</i>	Overtime incurred to support projects that are reimbursed from the MTA Capital Program and other funding sources.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Consolidated Accrual Subsidy Detail
August 2012

	Current Month			Year-to-Date		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
Accrued Subsidies:						
Dedicated Taxes:						
Mass Transportation Operating Assistance Fund (MMTOA)	\$0.0	\$0.0	\$0.0	\$1,343.4	\$1,343.5	\$0.0
Petroleum Business Tax	59.7	63.6	23.9	400.2	401.4	1.2
MRT 1 (Gross)	14.3	17.7	3.4	114.9	122.4	7.6
MRT 2 (Gross)	7.1	9.3	2.2	56.9	61.8	4.9
Urban Tax	31.3	30.1	(1.2)	254.8	258.0	3.2
Investment Income	-	-	-	0.0	-	-
	\$112.4	\$140.7	\$28.3	\$2,170.2	\$2,187.1	\$16.8
New State Taxes and Fees						
Payroll Mobility Taxes	114.0	96.5	(17.6)	981.1	975.4	(5.7)
Payroll Mobility Tax Replacement Funds	-	-	-	101.3	101.3	0.0
MTA Aid Taxes ¹	-	-	-	115.2	115.2	-
	\$114.0	\$96.5	(\$17.6)	\$1,197.5	\$1,191.9	(\$5.6)
State and Local Subsidies						
NYS Operating Assistance	-	-	-	187.9	187.9	-
NYC and Local 18b:						
New York City	-	-	-	160.6	160.5	(0.0)
Nassau County	-	-	-	11.6	11.6	-
Suffolk County	-	-	-	7.5	7.5	-
Westchester County	-	-	-	7.3	7.3	-
Putnam County	-	-	-	0.4	0.4	-
Dutchess County	-	-	-	0.4	0.4	-
Orange County	-	-	-	0.1	0.1	-
Rockland County	-	-	-	0.0	0.0	-
CDOT Subsidies	5.8	3.9	(1.8)	46.2	45.7	(2.5)
Station Maintenance	12.6	13.1	0.5	106.9	107.9	1.0
	\$18.4	\$17.1	(\$1.3)	\$530.9	\$529.5	(\$1.5)
Sub-total Dedicated Taxes & State and Local Subsidies	\$244.8	\$264.2	\$9.4	\$3,898.7	\$3,908.5	\$9.8
City Subsidy to MTA Bus	40.4	17.6	(22.8)	\$242.6	229.4	(13.3)
Total Dedicated Taxes & State and Local Subsidies	\$285.2	\$271.8	(\$13.4)	\$4,141.3	\$4,137.8	(\$3.5)
Inter-Agency Subsidy Transactions						
B&T Operating Surplus Transfer	46.4	45.5	(1.0)	290.6	284.4	(6.2)
	\$46.4	\$45.5	(\$1.0)	\$290.6	\$284.4	(\$6.2)
Total Accrued Subsidies	\$331.6	\$317.3	(\$14.4)	\$4,431.9	\$4,422.3	(\$9.7)

¹ License, Vehicle Registration, Taxi and Auto Rental Fees
Note: Differences are due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Consolidated Accrual Subsidy Detail
Explanation of Variances
(\$ in millions)

August 2012

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	23.9	40.0%	The favorable PBT result for the month was mostly due to timing in accruals by MTA Accounting. The YTD result is close to the target.
MRT(b) 1 (Gross)	3.4	23.7%	MRT-1 transactions were higher than budget for the month and for the year.
MRT(b) 2 (Gross)	2.2	31.4%	MRT-2 transactions were higher budget for the month and for the year.
Urban Tax	(1.2)	(3.8%)	Urban taxes were slightly unfavorable for the month due to lower than expected commercial real estate transactions in New York City. YTD transactions are slightly favorable.
Payroll Mobility Taxes	(17.6)	(15.4%)	The unfavorable variance for the month was primarily due to the timing of accruals by MTA Accounting. YTD transactions are very close to the target.
CDOT Subsidies	(1.8)	(31.7%)	Variance was due primarily to timing. Year-to-date results are close to the target.
Station Maintenance	0.5	3.9%	The slightly favorable variance for the month was due to timing. Year-to-date results are close to the target.
City Subsidy to MTA Bus	(22.8)	> (100%)	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus. YTD transactions are close to the target.

Year-to-Date

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	1.2	0.3%	See explanation for the month.
MRT(b) 1 (Gross)	7.6	6.6%	The YTD variance was favorable.
MRT(b) 2 (Gross)	4.9	8.8%	The YTD variance was favorable.
Urban Tax	3.2	1.3%	See explanation for the month.
Payroll Mobility Taxes	(6.7)	(0.6%)	See explanation for the month.
CDOT Subsidies	(2.5)	(5.1%)	See explanation for the month.
Station Maintenance	1.0	0.9%	See explanation for the month.
City Subsidy to MTA Bus	(13.3)	(2.5%)	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - MID-YEAR FORECAST (1)
DEBT SERVICE
(\$ in millions)

August 2012

	Mid-Year Forecast	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$31.9	\$31.5	\$0.3		
Commuter Railroads	6.7	6.8	(0.1)		
Dedicated Tax Fund Subtotal	\$38.5	\$38.3	\$0.2	0.5%	
MTA Transportation Revenue:					
NYC Transit	\$61.4	\$48.8	\$12.7		Timing of debt service deposits related to refunding and new money transactions.
Commuter Railroads	41.0	31.7	9.2		
MTA Bus	1.7	2.5	(0.8)		
MTA Transportation Subtotal	\$104.1	\$83.0	\$21.1	20.2%	
Commercial Paper:					
NYC Transit	\$1.8	\$0.1	\$1.7		Lower than budgeted variable rates and timing of interest payments.
Commuter Railroads	1.1	0.1	1.1		
MTA Bus	0.0	0.0	(0.0)		
Commercial Paper Subtotal	\$3.0	\$0.2	\$2.8	92.1%	
2 Broadway COPs:					
NYC Transit	\$0.0	\$0.0	\$0.0		
Bridges & Tunnels	0.0	0.0	0.0		
MTA HQ	0.0	0.0	0.0		
2 Broadway COPs Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
TBTA General Resolution (2)					
NYC Transit	\$15.6	\$16.4	(\$0.8)		Timing of debt service deposits and lower than budgeted variable rates.
Commuter Railroads	7.3	7.3	(0.0)		
Bridges & Tunnels	17.6	13.5	4.0		
TBTA General Resolution Subtotal	\$40.5	\$37.2	\$3.2	7.9%	
TBTA Subordinate (2)					
NYC Transit	\$6.6	\$6.9	(\$0.3)		
Commuter Railroads	2.9	3.0	(0.1)		
Bridges & Tunnels	2.6	2.7	(0.1)		
TBTA Subordinate Subtotal	\$12.2	\$12.7	(\$0.5)	-4.1%	
Total Debt Service	\$198.2	\$171.5	\$26.7	13.5%	
Debt Service by Agency:					
NYC Transit	\$117.4	\$103.7	\$13.6		
Commuter Railroads	59.0	48.9	10.1		
MTA Bus	1.7	2.5	(0.8)		
Bridges & Tunnels	20.2	16.3	3.9		
MTA HQ	0.0	0.0	0.0		
Total Debt Service	\$198.2	\$171.5	\$26.7	13.5%	

Totals may not add due to rounding.

Notes:

- (1) Budgeted 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.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - MID-YEAR FORECAST (1)
DEBT SERVICE
(\$ in millions)

August 2012 Year-to-Date

	Mid-Year Forecast	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$221.8	\$220.7	\$1.2		
Commuter Railroads	47.1	47.4	(0.3)		
<i>Dedicated Tax Fund Subtotal</i>	\$269.0	\$268.1	\$0.9	0.3%	
MTA Transportation Revenue:					
NYC Transit	\$432.5	\$415.6	\$16.8		Timing of debt service deposits related to refunding and new money transactions.
Commuter Railroads	283.3	270.1	13.2		
MTA Bus	15.7	17.7	(2.0)		
<i>MTA Transportation Subtotal</i>	\$731.5	\$703.5	\$28.0	3.8%	
Commercial Paper:					
NYC Transit	\$5.8	\$0.6	\$5.3		Lower than budgeted variable rates and timing of interest payments.
Commuter Railroads	3.6	0.3	3.3		
MTA Bus	0.2	0.1	0.0		
<i>Commercial Paper Subtotal</i>	\$9.6	\$1.0	\$8.6	89.7%	
2 Broadway COPs:					
NYC Transit	\$4.6	\$4.6	\$0.0		
Bridges & Tunnels	0.7	0.7	0.0		
MTA HQ	0.6	0.6	0.0		
<i>2 Broadway COPs Subtotal</i>	\$5.9	\$5.9	\$0.0	0.0%	
TBTA General Resolution (2)					
NYC Transit	\$131.2	\$135.7	(\$4.5)		Timing of debt service deposits and lower than budgeted variable rates.
Commuter Railroads	59.8	60.7	(1.0)		
Bridges & Tunnels	122.5	112.2	10.3		
<i>TBTA General Resolution Subtotal</i>	\$313.5	\$308.6	\$4.9	1.6%	
TBTA Subordinate (2)					
NYC Transit	\$53.8	\$54.3	(\$0.5)		
Commuter Railroads	23.6	23.8	(0.2)		
Bridges & Tunnels	21.2	21.4	(0.2)		
<i>TBTA Subordinate Subtotal</i>	\$98.6	\$99.5	(\$0.9)	-0.9%	
Total Debt Service	\$1,428.1	\$1,386.7	\$41.4	2.9%	
Debt Service by Agency:					
NYC Transit	\$849.8	\$831.4	\$18.3		
Commuter Railroads	417.4	402.4	15.0		
MTA Bus	15.9	17.9	(2.0)		
Bridges & Tunnels	144.4	134.3	10.1		
MTA HQ	0.6	0.6	0.0		
Total Debt Service	\$1,428.1	\$1,386.7	\$41.4	2.9%	

Totals may not add due to rounding.

Notes:

- (1) Budgeted 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.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Cash Subsidy Detail by Agency
(\$ in millions)

August 2012

Cash Subsidies:	NYC Transit			Commuter Railroads			SIS			MTA Bus			MTA90			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
Dedicated Taxes:																		
Dedicated Taxes:																		
MMTGA ¹	\$85.0	\$85.0	\$0.0	\$42.7	\$42.7	\$0.0	\$0.3	\$0.3	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$128.5	\$128.6	\$0.1
Patroleum Business Tax	48.6	32.6	(16.3)	8.6	5.7	(2.9)	-	-	-	-	-	-	-	-	-	57.4	38.3	(19.1)
MRT ² 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	14.3	16.1	1.8	14.3	16.1	1.8
MRT ² 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	7.1	8.5	1.4	7.1	8.5	1.4
Other MRT ² Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Urban Tax	31.3	35.7	4.3	-	-	-	-	-	-	-	-	-	-	-	-	31.3	35.7	4.3
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	\$165.7	\$153.8	(\$11.9)	\$51.3	\$48.4	(\$2.8)	\$0.3	\$0.3	(\$0.0)	\$0.0	\$0.0	\$0.0	\$21.4	\$24.6	\$3.2	\$238.7	\$227.2	(\$11.5)
New State Taxes and Fees																		
Payroll Mobility Tax	102.8	88.4	(14.6)	18.8	17.0	(2.8)	-	-	-	-	-	-	-	-	-	122.8	105.4	(17.3)
Payroll Mobility Tax Replacement Funds	0.0	-	-	0.0	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
MTA Ad ³	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	\$102.8	\$88.4	(\$14.6)	\$18.8	\$17.0	(\$2.8)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$122.8	\$105.4	(\$17.3)
State and Local Subsidies																		
NYS Operating Assistance	38.5	38.5	-	7.3	7.3	0.0	0.1	0.1	-	-	-	-	-	-	-	47.0	47.0	0.0
NYC and Local 18b																		
New York City	-	123.2	123.2	-	-	-	-	0.4	0.4	-	-	-	-	-	-	0.0	123.7	123.7
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Suffolk County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Westchester County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Putnam County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Dutchess County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Orange County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
CDOT Subsidies	-	-	-	5.8	8.1	3.3	-	-	-	-	-	-	-	-	-	5.8	8.1	3.3
Station Maintenance	-	-	-	-	108.5	108.5	-	-	-	-	-	-	-	-	-	0.0	108.5	108.5
Other Subsidy Adjustments																		
Inter-Agency Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
NYCT Charge Back of MTA Bus Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Pay-As-You-Go Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	\$38.5	\$182.4	\$123.2	\$13.1	\$124.9	\$111.8	\$0.3	\$0.6	\$0.4	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$52.8	\$246.2	\$226.4
Sub-total Dedicated Taxes & State and Local Subsidies	\$308.2	\$402.0	\$98.8	\$54.2	\$190.3	\$106.1	\$0.4	\$0.9	\$0.4	\$0.0	\$0.0	\$0.0	\$21.4	\$24.6	\$3.2	\$414.2	\$438.5	\$208.5
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	18.5	18.5	-	-	-	-	18.5	18.5	0.0
Total Dedicated Taxes & State and Local Subsidies	\$308.2	\$402.0	\$98.8	\$54.2	\$190.3	\$106.1	\$0.4	\$0.9	\$0.4	\$18.5	\$18.5	\$0.0	\$21.4	\$24.6	\$3.2	\$432.7	\$457.0	\$208.5
Inter-Agency Subsidy Transactions																		
B&T Operating Surplus Transfer	18.1	18.1	1.0	28.8	27.4	1.7	-	-	-	-	-	-	-	-	-	41.8	45.5	3.7
	\$18.1	\$18.1	\$1.0	\$28.8	\$27.4	\$1.7	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$41.8	\$45.5	\$3.7
Total Cash Subsidies	\$326.3	\$420.0	\$98.7	\$109.8	\$217.7	\$107.8	\$0.4	\$0.9	\$0.4	\$18.5	\$18.5	\$0.0	\$21.4	\$24.6	\$3.2	\$474.5	\$484.7	\$210.3

¹ Metropolitan Mass Transportation Operating Assistance Fund
² License, Vehicle Registration, Taxi and Auto Rental Fees
Note: Differences are due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Cash Subsidy Detail by Agency
(\$ in millions)

	NYC Transit			Commuter Railroads			SIR			MTA Bus			MTAHO			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
Cash Subsidies:																		
Dedicated Taxes																		
MMTOA ⁽¹⁾	\$334.1	\$334.1	0.1	\$166.8	\$166.6	(0.0)	\$1.2	\$1.1	(0.0)	\$0.0	\$0.0	0.0	\$0.0	\$0.0	0.0	\$501.9	\$501.5	0.0
Petroleum Business Tax	346.0	342.8	(3.2)	\$1.1	\$0.5	(0.6)	-	0.0	-	-	0.0	-	-	0.0	-	407.0	403.7	(3.3)
MRT ⁽²⁾ 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	114.5	116.8	4.3	114.5	118.8	4.3
MRT ⁽²⁾ 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	56.6	59.3	2.6	56.6	59.3	2.6
Other MRT ⁽²⁾ Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	(1.3)	-	1.3	(1.3)	-	1.3
Urban Tax	250.7	250.1	0.4	-	-	-	-	-	-	-	-	-	-	-	-	250.7	250.1	0.4
Investment Income	-	-	-	0.2	-	(0.2)	-	-	-	-	-	-	-	-	-	0.2	-	(0.2)
	\$830.7	\$836.0	\$5.3	\$227.8	\$227.1	(\$0.8)	\$1.2	\$1.1	(\$0.0)	\$0.0	\$0.0	\$0.0	\$166.9	\$176.1	\$8.2	\$1,324.7	\$1,342.3	\$17.7
New State Taxes and Fees																		
Payroll Mobility Tax	724.6	710.0	(14.0)	235.1	238.0	3.0	-	-	-	-	-	-	-	-	-	959.7	949.9	(9.8)
Payroll Mobility Tax Replacement Funds	76.6	70.8	-	24.5	24.5	-	-	-	-	-	-	-	-	-	-	101.3	100.0	(1.3)
MTA Aid ⁽³⁾	72.5	72.5	(0.0)	42.7	42.7	0.0	-	-	-	-	-	-	-	-	-	115.2	115.2	0.0
	\$873.9	\$853.3	(\$20.6)	\$302.2	\$305.2	\$3.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1,176.1	\$1,165.0	(\$11.1)
State and Local Subsidies																		
NYS Operating Assistance	79.1	79.1	-	14.6	14.0	-	0.3	0.3	-	-	-	-	-	-	-	94.0	94.0	0.0
NYC and Local 16b																		
New York City	123.1	123.2	0.1	0.9	0.8	(0.5)	0.5	0.4	(0.1)	-	-	-	-	-	-	124.0	124.1	(0.5)
Nassau County	-	-	-	5.8	5.8	0.0	-	-	-	-	-	-	-	-	-	5.8	5.8	0.0
Suffolk County	-	-	-	3.8	3.8	0.0	-	-	-	-	-	-	-	-	-	3.8	3.8	0.0
Westchester County	-	-	-	3.7	3.7	-	-	-	-	-	-	-	-	-	-	3.7	3.7	0.0
Putnam County	-	-	-	0.2	1.9	1.8	-	-	-	-	-	-	-	-	-	0.2	1.9	1.8
Dutchess County	-	-	-	0.2	0.2	(0.0)	-	-	-	-	-	-	-	-	-	0.2	0.2	(0.0)
Orange County	-	-	-	0.1	0.2	0.1	-	-	-	-	-	-	-	-	-	0.1	0.2	0.1
Rockland County	-	-	-	0.0	0.1	0.0	-	-	-	-	-	-	-	-	-	0.0	0.1	0.0
CDOT Subsidies	-	-	-	52.6	47.8	(5.1)	-	-	-	-	-	-	-	-	-	52.6	47.8	(5.1)
Station Maintenance	-	-	-	75.0	129.2	54.2	-	-	-	-	-	-	-	-	-	75.0	129.2	54.2
Other Subsidy Adjustments																		
Inter-Agency Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
NVCT Charge Back of MTA Bus Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
Pay-As-You-Go Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
	\$202.2	\$202.3	\$0.1	\$186.9	\$208.3	\$21.4	\$0.8	\$0.7	(\$0.1)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$359.9	\$412.3	\$52.4
Sub-total Dedicated Taxes & State and Local Subsidies	\$2,006.8	\$1,998.1	(\$8.7)	\$687.0	\$741.6	\$54.6	\$2.0	\$1.9	(\$0.1)	\$0.0	\$0.0	\$0.0	\$166.9	\$176.1	\$8.2	\$2,869.7	\$2,919.7	\$50.0
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	\$107.0	105.9	(1.08)	-	-	-	107.0	105.9	(1.1)
Total Dedicated Taxes & State and Local Subsidies	\$2,006.8	\$1,998.1	(\$8.7)	\$687.0	\$741.6	\$54.6	\$2.0	\$1.9	(\$0.1)	\$107.0	\$105.9	(\$1.1)	\$166.9	\$176.1	\$8.2	\$3,082.7	\$3,115.6	\$32.9
Inter-Agency Subsidy Transactions																		
B&E Operating Surplus Transfer	125.3	139.1	13.8	212.0	220.7	8.7	-	-	-	-	-	-	-	-	-	337.3	356.8	19.5
	\$125.3	\$139.1	\$13.8	\$212.0	\$220.7	\$8.7	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$337.3	\$356.8	\$19.5
Total Cash Subsidies	\$2,132.1	\$2,137.3	\$5.2	\$909.0	\$962.3	\$53.3	\$2.0	\$1.9	(\$0.1)	\$107.0	\$105.9	(\$1.1)	\$166.9	\$176.1	\$8.2	\$3,399.9	\$3,471.4	\$71.4

⁽¹⁾ Metropolitan Mass Transportation Operating Assistance Fund
⁽²⁾ Unincorporated Vehicle Registration, Title and Auto Rental Fees
Note: Differences are due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Consolidated Subsidy Cash
Explanation of Variances
(\$ in millions)

August 2012			
Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(19.1)	-33.3%	PBT receipts were unfavorable for the month. YTD receipts are closer to the target.
MRT [®] 1 (Gross)	1.8	12.5%	MRT-1 cash receipts were slightly higher than the budget for the month. Year-to-date receipts were also slightly favorable due to higher-than-expected MRT-1 receipts.
MRT [®] 2 (Gross)	1.4	20.1%	MRT-2 cash receipts were slightly higher than the budget for the month. Year-to-date results were also slightly favorable.
Urban Tax	4.3	13.9%	The favorable variance for the month and year-to-date was due to higher-than-expected commercial real estate activity in New York City.
Payroll Mobility Tax	(17.3)	(14.1%)	The unfavorable variance was due to lower receipts than were budgeted for the month. Year-to-date receipts were close to the target.
New York City Operating Assistance	123.7	>100%	The favorable variance is due to timing. The payment from the City was budgeted in July. The YTD receipts reflect the reversal.
CDOT Subsidies	3.3	57.0%	The favorable variance was due primarily to higher Metro-North expenses.
Station Maintenance	108.5	>100%	The favorable variances for the month and year-to-date were primarily due to timing.
B&T Operating Surplus Transfer	3.7	6.8%	The variance was mostly timing related.

Year-to-Date			
Cash Subsidies	Variance \$	Variance %	Explanations
MMTOA ^(a)	0.0	>100%	The favorable revenues were due to a supplemental payment from NY State; the State in its 2011-12 year-end reconciliation released funds collected in that period prior to the close of its fiscal year on March 31, 2012. This unscheduled MMTOA March payment to the MTA was not anticipated in the MTA forecast.
Petroleum Business Tax	(3.8)	-0.9%	See explanation for the month.
MRT [®] 1 (Gross)	4.3	3.7%	See explanation for the month.
MRT [®] 2 (Gross)	2.6	4.7%	See explanation for the month.
Urban Tax	8.4	3.4%	See explanation for the month.
Payroll Mobility Tax	(9.8)	(1.0%)	See explanation for the month.
New York City Operating Assistance	(0.5)	(0.4%)	See explanation for the month.
Suffolk County	1.9	50.0%	The favorable YTD variance was due to timing.
Putnam County	1.8	>100%	The favorable YTD variance was due to timing.
CDOT Subsidies	(5.1)	(9.6%)	The unfavorable YTD variance was primarily due to timing delay.
Station Maintenance	54.2	72.2%	The favorable YTD variance was due to timing.
B&T Operating Surplus Transfer	18.5	5.5%	The favorable YTD variance was due to underruns in expenses and to timing.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Total Positions by Function and Agency
August 2012

Category	Mid-Year Budget	Actual	Favorable/ (Unfavorable)
Total Positions	65,766	64,508	1,258
NYC Transit	45,812	45,036	776
Long Island Rail Road	6,539	6,399	140
Metro-North Railroad	6,051	5,911	140
Bridges & Tunnels	1,666	1,553	113
Headquarters	1,737	1,639	98
Staten Island Railway	272	264	8
Capital Construction Company	126	128	(2)
Bus Company	3,563	3,578	(15)
Non-reimbursable	59,521	59,202	319
NYC Transit	41,276	41,193	83
Long Island Rail Road	5,769	5,757	12
Metro-North Railroad	5,399	5,366	33
Bridges & Tunnels	1,622	1,509	113
Headquarters	1,687	1,597	90
Staten Island Railway	269	261	8
Capital Construction Company	-	-	-
Bus Company	3,499	3,519	(20)
Reimbursable	6,245	5,306	939
NYC Transit	4,536	3,843	693
Long Island Rail Road	770	642	128
Metro-North Railroad	652	545	107
Bridges & Tunnels	44	44	-
Headquarters	50	42	8
Staten Island Railway	3	3	-
Capital Construction Company	126	128	(2)
Bus Company	64	59	5
Total Full Time	65,591	64,281	1,310
NYC Transit	45,653	44,824	829
Long Island Rail Road	6,539	6,399	140
Metro-North Railroad	6,050	5,910	140
Bridges & Tunnels	1,666	1,553	113
Headquarters	1,737	1,639	98
Staten Island Railway	272	264	8
Capital Construction Company	126	128	(2)
Bus Company	3,548	3,564	(16)
Total Full-Time Equivalents	175	227	(52)
NYC Transit	159	212	(53)
Long Island Rail Road	-	-	-
Metro-North Railroad	1	1	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	15	14	1

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Total Positions by Function and Agency
August 2012

Function/Agency	Mid-Year Budget	Actual	Favorable/ (Unfavorable)
Administration	4,294	4,029	265
NYC Transit	1,939	1,847	92
Long Island Rail Road	812	592	20
Metro-North Railroad	485	471	14
Bridges & Tunnels	73	62	11
Headquarters	955	892	63
Staten Island Railway	29	25	4
Capital Construction Company	13	13	-
Bus Company	188	127	61
Operations	29,038	28,717	321
NYC Transit	21,664	21,394	270
Long Island Rail Road	2,173	2,132	41
Metro-North Railroad	2,067	2,029	38
Bridges & Tunnels	773	677	96
Headquarters	-	-	-
Staten Island Railway	91	92	(1)
Capital Construction Company	-	-	-
Bus Company	2,270	2,393	(123)
Maintenance	29,129	28,551	578
NYC Transit	20,487	20,102	385
Long Island Rail Road	3,626	3,563	63
Metro-North Railroad	3,408	3,323	85
Bridges & Tunnels	403	407	(4)
Headquarters	-	-	-
Staten Island Railway	152	147	5
Capital Construction Company	-	-	-
Bus Company	1,053	1,009	44
Engineering/Capital	1,735	1,702	33
NYC Transit	1,218	1,213	5
Long Island Rail Road	128	112	16
Metro-North Railroad	91	88	3
Bridges & Tunnels	147	139	8
Headquarters	-	-	-
Staten Island Railway	-	-	-
Capital Construction Company	113	115	(2)
Bus Company	38	35	3
Public Safety	1,570	1,509	61
NYC Transit	504	480	24
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	270	268	2
Headquarters	782	747	35
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	14	14	-
Total Positions	65,766	64,508	1,258

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Total Positions by Function and Occupational Group
August 2012

FUNCTION/OCCUPATIONAL GROUP	Mid-Year Budget	Actual	Variance Favorable/ (Unfavorable)
Administration	4,294	4,029	265
Managers/Supervisors	1,530	1,427	103
Professional, Technical, Clerical	2,588	2,584	4
Operational Hourlies	176	18	158
Operations	29,038	28,717	321
Managers/Supervisors	3,230	3,085	145
Professional, Technical, Clerical	1,123	1,074	49
Operational Hourlies	24,685	24,558	127
Maintenance	29,129	28,551	578
Managers/Supervisors	4,721	4,563	158
Professional, Technical, Clerical	2,381	2,255	126
Operational Hourlies	22,027	21,733	294
Engineering/Capital	1,735	1,702	33
Managers/Supervisors	455	434	21
Professional, Technical, Clerical	1,278	1,266	12
Operational Hourlies	2	2	-
Public Safety	1,570	1,509	61
Managers/Supervisors	186	175	11
Professional, Technical, Clerical	139	124	15
Operational Hourlies	1,245	1,210	35
Total Positions	65,766	64,508	1,258
Managers/Supervisors	10,122	9,684	438
Professional, Technical, Clerical	7,509	7,303	206
Operational Hourlies	48,135	47,521	614

	Current Month Stabilization Fund			Year to Date Stabilization Fund		
	Commuter (General Fd)	Transit (TA Stab)	Total	Commuter (General Fd)	Transit (TA Stab)	Total
	From Date: 08/01/12 To Date: 08/31/12	08/01/12 08/31/12	08/01/12 08/31/12	01/01/12 08/31/12	01/01/12 08/31/12	01/01/12 08/31/12
Opening Balance	\$129.141	\$264.052	\$393.194	\$164.354	\$100.873	\$265.228
RECEIPTS						
Interest Earnings	0.011	0.016	0.028	0.088	0.141	0.229
New York State						
State and regional mass transit taxes - MMTOA	42.700	85.900	128.600	166.634	335.295	501.929
MTTF	5.740	32.529	38.270	60.488	342.766	403.255
Total Dedicated Taxes Received	48.440	118.429	166.870	227.122	678.062	905.184
Less DTF Debt Service	6.784	31.547	38.331	47.449	220.666	268.116
Net Dedicated Taxes for Operations	41.657	86.882	128.539	179.673	457.396	637.068
Payroll Mobility Tax	0.000	0.000	0.000	172.015	489.579	661.593
MTA Aid Trust Taxes	0.000	0.000	0.000	42.684	72.508	115.191
Operating Assistance - 18b	7.313	39.668	46.981	14.626	79.336	93.962
NYS School Fares	0.000	6.313	6.313	0.000	12.626	12.626
Additional Mass Transp Operating Assistance	0.000	n/a	0.000	0.000	n/a	0.000
Total - New York State	\$48.970	\$132.863	\$181.833	\$408.997	\$1,111.444	\$1,520.440
Local						
Dutchess County						
Operating Assistance - 18b	\$0.000	n/a	\$0.000	\$0.190	n/a	\$0.190
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Nassau County						
Operating Assistance - 18b	0.000	n/a	0.000	5.792	n/a	5.792
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
New York City						
Operating Assistance - 18b	0.000	123.672	123.672	0.468	123.672	124.140
Urban - Real Property & Mortgage Recording Tax	n/a	35.684	35.684	n/a	259.104	259.104
Additional Assistance New York City	n/a	0.000	0.000	n/a	0.000	0.000
Station Maintenance	89.206	n/a	89.206	89.206	n/a	89.206
Orange County						
Operating Assistance - 18b	0.000	n/a	0.000	0.110	n/a	0.110
Station Maintenance	0.000	n/a	0.000	0.475	n/a	0.475
Putnam County						
Operating Assistance - 18b	0.000	n/a	0.000	0.285	n/a	0.285
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Rockland County						
Operating Assistance - 18b	0.000	n/a	0.000	0.022	n/a	0.022
Station Maintenance	0.000	n/a	0.000	0.051	n/a	0.051
Suffolk County						
Operating Assistance - 18b	0.000	n/a	0.000	5.638	n/a	5.638
Station Maintenance	0.000	n/a	0.000	17.183	n/a	17.183
Westchester County						
Operating Assistance - 18b	0.000	n/a	0.000	5.507	n/a	5.507
Station Maintenance	19.267	n/a	19.267	19.267	n/a	19.267
Total - Local	\$108.473	\$159.356	\$267.829	\$144.194	\$382.776	\$526.970
MTA Bridges and Tunnels- Surplus Transfers	27.369	18.089	45.458	220.675	135.127	355.802
Total Subsidy and Other Receipts	\$184.812	\$310.308	\$495.120	\$773.866	\$1,629.346	\$2,403.212
MTA Sources for Interagency Loans						
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
Revenue Anticipation Notes	0.000	0.000	0.000	0.000	0.000	0.000
Total Loans	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Receipts and Loans Received	\$184.812	\$310.308	\$495.120	\$773.866	\$1,629.346	\$2,403.212

Continued on Next Page

Continued on Next Page

	Current Month Stabilization Fund			Year to Date Stabilization Fund		
	Commuter	Transit	Total	Commuter	Transit	Total
	(General Fd)	(TA Stab)		(General Fd)	(TA Stab)	
From Date:	08/01/12	08/01/12	08/01/12	01/01/12	01/01/12	01/01/12
To Date:	08/31/12	08/31/12	08/31/12	08/31/12	08/31/12	08/31/12
Brought forward from prior page						
Opening Balance	\$129,141	\$264,052	\$393,194	\$164,354	\$100,873	\$265,228
Total Receipts and Loans Received	184,823	310,325	495,148	773,953	1,629,488	2,403,441
Total Cash and Receipts Available	\$313,964	\$574,377	\$888,342	\$938,308	\$1,730,361	\$2,668,669
<u>DISBURSEMENTS</u>						
Revenue Supported Debt Service	31,792	48,922	80,714	273,214	429,950	703,164
<u>Agency Operations</u>						
MTA Long Island Railroad	41,990	0,000	41,990	369,795	0,000	369,795
MTA Metro-North Rail Road	32,964	0,000	32,964	88,080	0,000	88,080
MTA New York City Transit	0,000	300,000	300,000	0,000	1,075,000	1,075,000
MTA NYCT for SIRTGA	0,000	1,146	1,146	0,000	2,003	2,003
Capital Program Contribution	0,000	0,000	0,000	0,000	0,000	0,000
Forward Energy Contracts	0,000	0,000	0,000	0,000	0,000	0,000
Capital Security Account	0,000	0,000	0,000	0,000	0,000	0,000
Repayment of GASB Loans	0,000	0,000	0,000	0,000	0,000	0,000
Total Debt Service and Operations	\$106,746	\$350,068	\$456,814	\$731,089	\$1,506,052	\$2,237,142
<u>Repayment of Interagency Loans</u>						
B&T Necessary Reconstruction Reserve	0,000	0,000	0,000	0,000	0,000	0,000
MTA Capital Program - Non-Resolution Funds	0,000	0,000	0,000	0,000	0,000	0,000
MRT-2 Corporate Account	0,000	0,000	0,000	0,000	0,000	0,000
Revenue Anticipation Notes	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	\$106,746	\$350,068	\$456,814	\$731,089	\$1,506,052	\$2,237,142
<u>STABILIZATION FUND BALANCE</u>	\$207,219	\$224,309	\$431,527	\$207,219	\$224,309	\$431,527
<u>Ending Loan Balances</u>						
B&T Necessary Reconstruction Reserve	0,000	0,000	0,000	0,000	0,000	0,000
MTA Capital Program - Non-Resolution Funds	155,000	345,000	500,000	155,000	345,000	500,000
MRT-2 Corporate Account	0,000	0,000	0,000	0,000	0,000	0,000
Revenue Anticipation Notes	0,000	0,000	0,000	0,000	0,000	0,000
	\$155,000	\$345,000	\$500,000	\$155,000	\$345,000	\$500,000
<u>End of Month NYCT Operating Fund borrowing from MTA Invest Pool not included in Ending Loan Balances above</u>	n/a	\$641,882	\$641,882	n/a	\$641,882	\$641,882
<u>Total Loan Balances (including negative Operating and Stabilization Fund Balances)</u>				\$155,000	\$986,882	\$1,141,882

**METROPOLITAN TRANSPORTATION AUTHORITY
FAREBOX RECOVERY AND FAREBOX OPERATING RATIOS
2012 ADOPTED BUDGET AND ACTUALS
AUGUST 2012**

FAREBOX RECOVERY RATIOS		
	2012 <u>Mid-Year Forecast</u>	2012 <u>YTD Actual</u>
New York City Transit	36.3%	36.7%
Staten Island Railway	11.1%	13.1%
Long Island Rail Road	30.1%	31.8%
Metro-North Railroad	39.1%	47.0%
Bus Company	<u>30.6%</u>	<u>30.3%</u>
MTA Agency Average	35.4%	36.6%

FAREBOX OPERATING RATIOS		
	2012 <u>Mid-Year Forecast</u>	2012 <u>YTD Actual</u>
New York City Transit	56.3%	53.7%
Staten Island Railway	18.4%	20.4%
Long Island Rail Road	47.0%	49.0%
Metro-North Railroad	58.9%	64.2%
Bus Company	<u>36.9%</u>	<u>36.8%</u>
MTA Agency Average	54.1%	53.1%

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

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

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



Metropolitan Transportation Authority

State of New York

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

Report on Revenue Passengers and Vehicles Ridership Data Thru August, 2012

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**

Metropolitan Transportation Authority

August

Revenue Passengers	2010	2011	Percent Change	2012	Percent Change
MTA New York City Transit	184,255,087	178,166,924	-3.30%	193,100,360	8.38%
MTA New York City Subway	129,371,938	127,893,199	-1.14%	139,143,392	8.80%
MTA New York City Bus	54,883,150	50,273,725	-8.40%	53,956,968	7.33%
MTA Staten Island Railway	325,403	333,401	2.46%	351,999	5.58%
MTA Long Island Rail Road	7,108,665	6,837,184	-3.82%	7,482,932	9.44%
MTA Metro-North Railroad	6,912,973	6,704,764	-3.01%	7,349,146	9.61%
East of Hudson	6,747,243	6,551,648	-2.90%	7,192,537	9.78%
Harlem Line	2,179,564	2,111,456	-3.12%	2,311,944	9.50%
Hudson Line	1,360,653	1,297,903	-4.61%	1,433,031	10.41%
New Haven Line	3,207,026	3,142,289	-2.02%	3,447,562	9.71%
West of Hudson	165,730	153,116	-7.61%	156,609	2.28%
Port Jervis Line	116,730	104,640	-10.36%	100,855	-3.62%
Pascack Valley Line	49,000	48,476	-1.07%	55,754	15.01%
MTA Bus Company	9,598,938	9,112,914	-5.06%	9,926,419	8.93%
MTA Bridges & Tunnels	26,202,259	24,253,530	-7.44%	25,649,643	5.76%
Total All Agencies	208,201,066	201,155,187	-3.38%	218,210,856	8.48%
(Excludes Bridges & Tunnels)					
Weekdays:	22	21		23	
Holidays:	0	0		0	
Week Days:	9	10		8	
Days	31	31		31	

Tuesday, October 02, 2012

Metropolitan Transportation Authority

August

Revenue	Passengers	Year to Date	2010	2011	Percent Change	2012	Percent Change
MTA New York City Transit			1,521,144,259	1,514,165,344	-0.46%	1,565,378,299	3.38%
MTA New York City Subway			1,055,911,275	1,076,041,005	1.91%	1,118,530,076	3.95%
MTA New York City Bus			465,232,983	438,124,338	-5.83%	446,848,224	1.99%
MTA Staten Island Railway			2,839,963	2,955,434	4.07%	3,011,819	1.91%
MTA Long Island Rail Road			54,368,538	53,208,585	-2.13%	55,945,926	5.14%
MTA Metro-North Railroad			53,315,701	53,747,067	0.81%	56,127,099	4.43%
East of Hudson			52,071,447	52,506,485	0.84%	54,970,280	4.69%
Harlem Line			17,253,057	17,235,528	-0.10%	17,982,476	4.33%
Hudson Line			10,309,459	10,335,165	0.25%	10,735,989	3.88%
New Haven Line			24,508,931	24,935,792	1.74%	26,251,815	5.28%
West of Hudson			1,244,254	1,240,582	-0.30%	1,156,819	-6.75%
Port Jervis Line			872,048	860,281	-1.35%	731,540	-14.96%
Pascack Valley Line			372,206	380,301	2.17%	425,279	11.83%
MTA Bus Company			79,597,235	77,446,169	-2.70%	80,534,802	3.99%
MTA Bridges & Tunnels			194,639,881	188,284,681	-3.27%	191,584,025	1.74%
Total All Agencies			1,711,265,696	1,701,522,599	-0.57%	1,760,997,946	3.50%
(Excludes Bridges & Tunnels)							
Weekdays:			168	166		170	
Holidays:			5	4		5	
Week Days:			70	73		69	
Days:			243	243		244	

Tuesday, October 02, 2012

Metropolitan Transportation Authority

August

12 Month Averages	2010	2011	Percent Change	2012	Percent Change
MTA New York City Transit	191,902,428	191,178,541	-0.38%	196,413,472	2.74%
MTA New York City Subway	132,807,095	135,360,646	1.92%	140,243,645	3.61%
MTA New York City Bus	59,095,333	55,817,896	-5.55%	56,169,827	0.63%
MTA Staten Island Railway	356,855	373,813	4.75%	386,653	3.43%
MTA Long Island Rail Road	6,819,437	6,699,646	-1.76%	6,976,695	4.14%
MTA Metro-North Railroad	6,695,600	6,793,922	1.47%	7,034,818	3.55%
East of Hudson	6,539,204	6,637,166	1.50%	6,902,348	4.00%
Harlem Line	2,171,702	2,184,465	0.59%	2,259,258	3.42%
Hudson Line	1,292,766	1,306,815	1.09%	1,346,743	3.06%
New Haven Line	3,074,736	3,145,885	2.31%	3,296,347	4.78%
West of Hudson	156,396	156,756	0.23%	132,470	-15.49%
Port Jervis Line	110,231	108,603	-1.48%	80,040	-26.30%
Pascack Valley Line	46,165	48,153	4.31%	52,430	8.88%
MTA Bus Company	10,062,799	9,839,651	-2.22%	10,114,160	2.79%
MTA Bridges & Tunnels	24,276,190	23,779,919	-2.04%	23,898,744	0.50%
Total All Agencies	215,837,119	214,885,572	-0.44%	220,925,799	2.81%
(Excludes Bridges & Tunnels)					
Weekdays:	22	21		23	
Holidays:	0	0		0	
Week Days:	9	10		8	
Days	31	31		31	

Tuesday, October 02, 2012

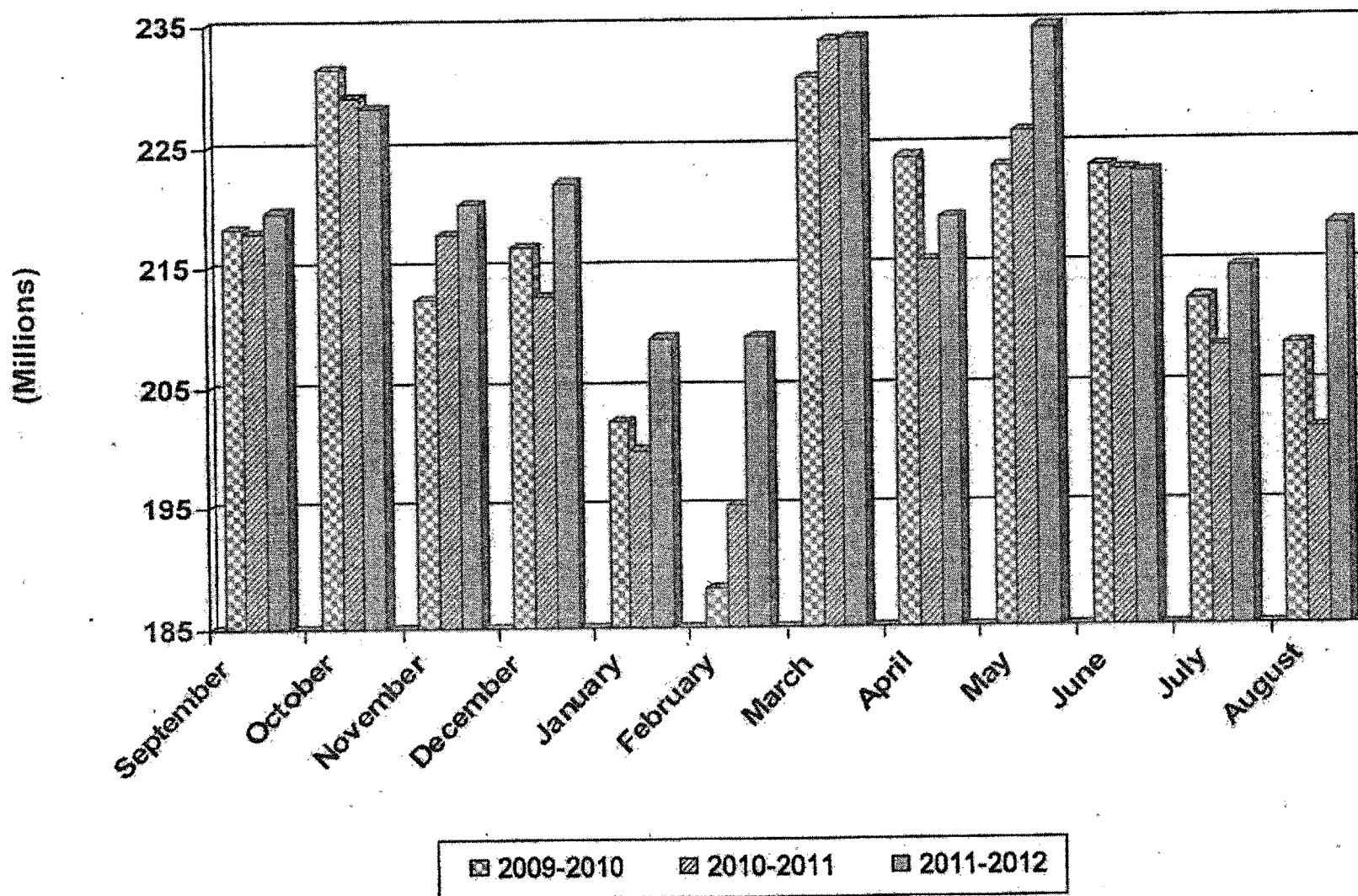
Metropolitan Transportation Authority

August

Average Weekday Passengers	2010	2011	Percent Change	2012	Percent Change
MTA New York City Transit	6,837,402	6,758,450	-1.15%	7,016,152	3.81%
MTA New York City Subway	4,826,516	4,863,820	0.77%	5,076,902	4.38%
MTA New York City Bus	2,010,886	1,894,630	-5.78%	1,939,249	2.36%
MTA Staten Island Railway	13,002	13,291	2.22%	13,708	3.13%
MTA Long Island Rail Road	280,172	266,920	-4.73%	286,121	7.19%
MTA Metro-North Railroad	273,549	266,109	-2.72%	280,806	5.52%
East of Hudson	266,011	258,877	-2.68%	273,982	5.83%
Harlem Line	86,582	84,033	-2.94%	88,674	5.52%
Hudson Line	53,417	51,158	-4.23%	54,403	6.34%
New Haven Line	126,012	123,686	-1.85%	130,905	5.84%
West of Hudson	7,538	7,232	-4.06%	6,824	-5.64%
Port Jervis Line	5,310	5,037	-5.14%	4,396	-12.73%
Pascack Valley Line	2,228	2,195	-1.50%	2,428	10.62%
MTA Bus Company	360,375	349,686	-2.97%	363,875	4.06%
MTA Bridges & Tunnels	860,105	832,806	-3.17%	842,006	1.10%
Total All Agencies	7,764,501	7,654,456	-1.42%	7,960,661	4.00%
(Excludes Bridges & Tunnels)					
Weekdays:	22	21		23	
Holidays:	0	0		0	
Week Days:	9	10		8	
Days	31	31		31	

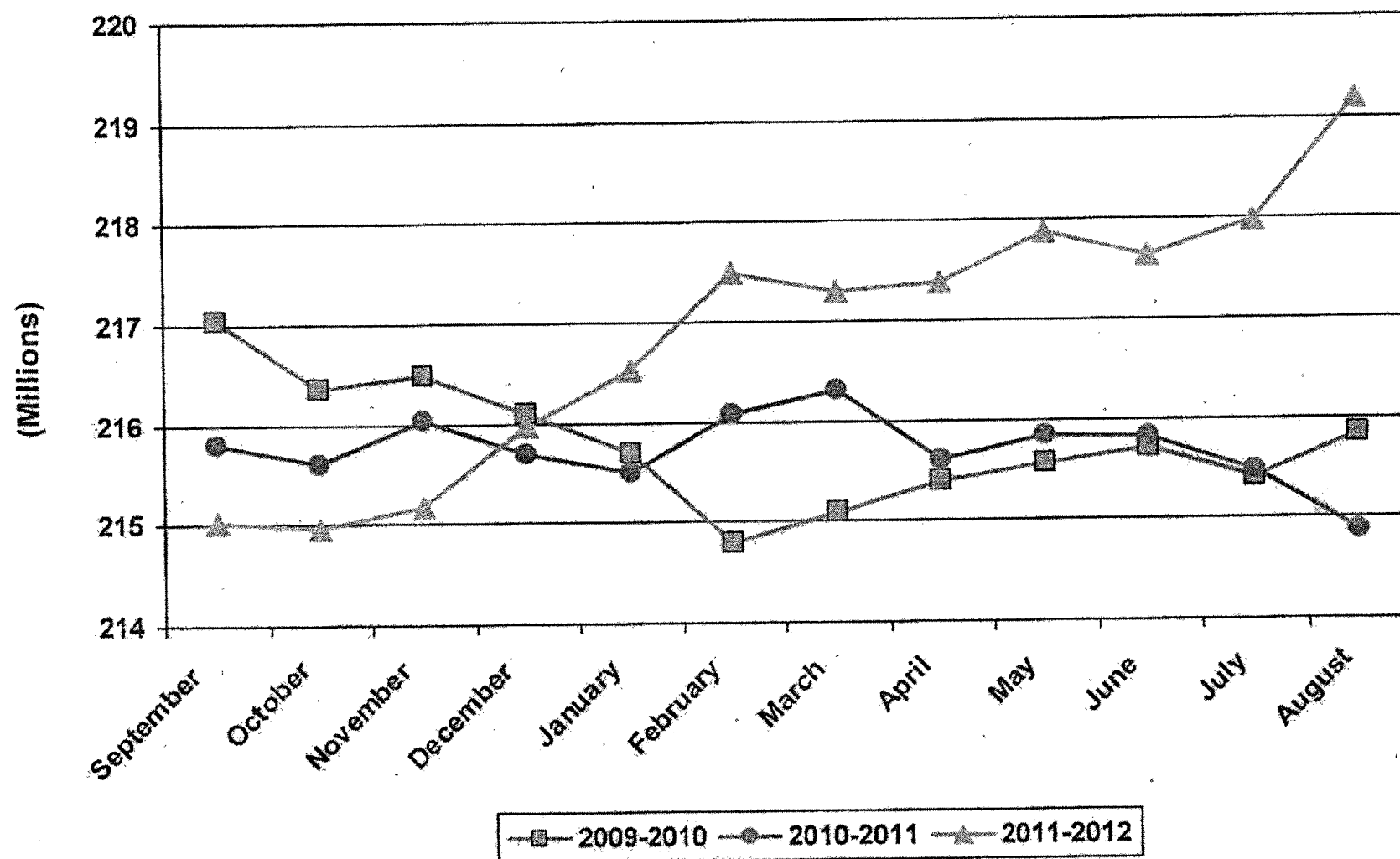
Tuesday, October 02, 2012

Metropolitan Transportation Authority Revenue Passengers

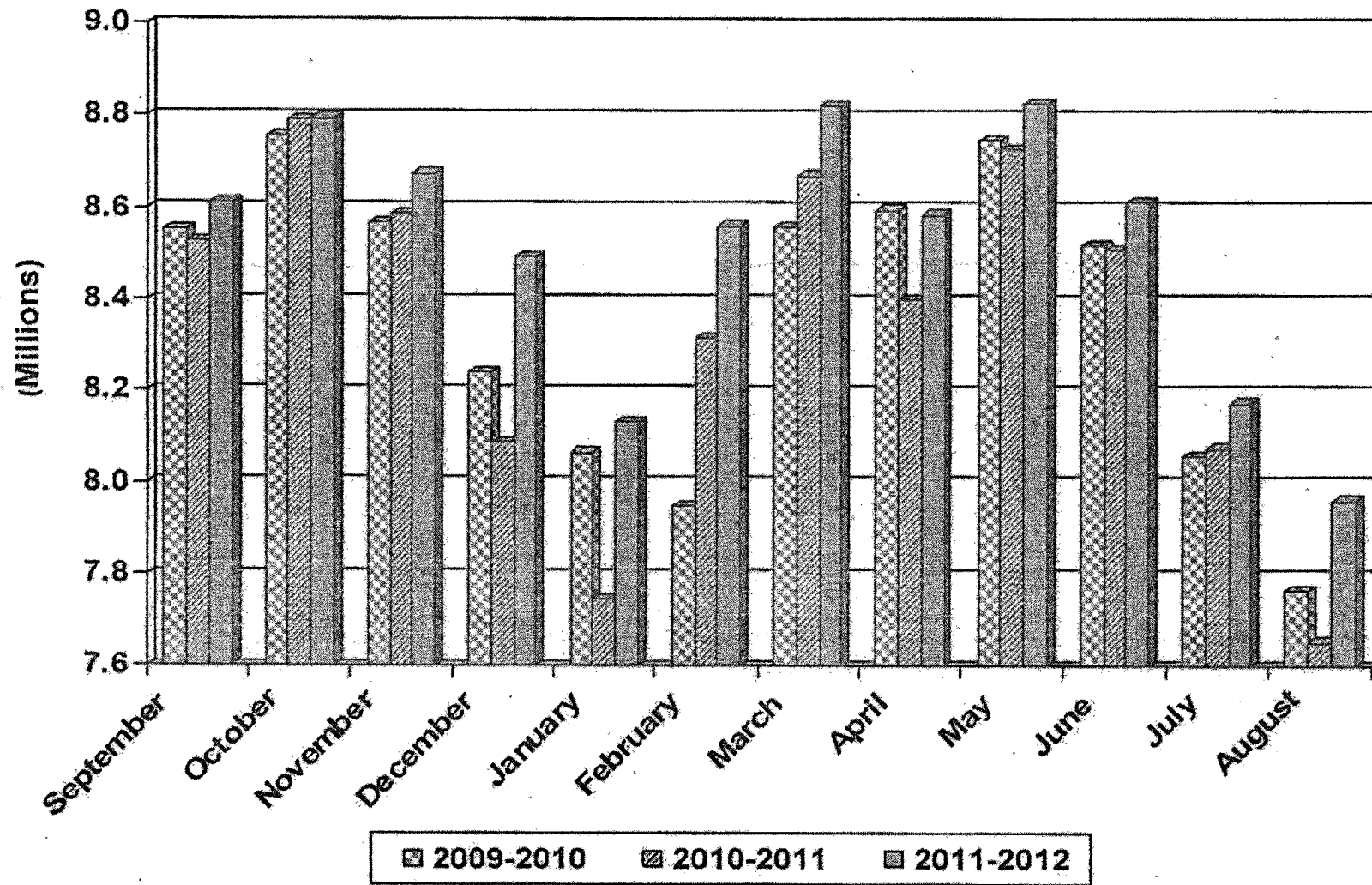


XI-31

Metropolitan Transportation Authority 12 Month Averages



Metropolitan Transportation Authority Average Weekday Passengers



Metropolitan Transportation Authority

Revenue Passengers

Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	218,289,545	217,861,963	-0.20%	219,645,196	0.82%
October	231,413,017	229,020,391	-1.03%	228,204,933	-0.36%
November	212,377,004	217,697,861	2.51%	220,299,709	1.20%
December	216,700,171	212,524,052	-1.93%	221,961,809	4.44%
January	202,097,591	199,628,491	-1.22%	209,004,100	4.70%
February	188,151,877	186,117,125	3.70%	209,133,184	7.18%
March	230,569,713	233,530,153	1.28%	233,767,193	0.10%
April	223,935,468	215,359,706	-3.83%	219,033,599	1.71%
May	223,140,121	226,993,773	1.28%	234,553,251	3.79%
June	223,103,562	222,752,375	-0.16%	222,587,490	-0.07%
July	212,066,298	207,985,788	-1.92%	214,708,274	3.23%
August	208,201,066	201,155,187	-3.38%	218,210,856	8.48%
12 Month Ave	215,837,119	214,885,572	-0.44%	220,925,799	2.81%
Year-to-Date	1,711,265,696	1,701,522,599	-0.57%	1,760,997,946	3.50%

12 Month Averages

Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	217,033,871	215,801,488	-0.57%	215,034,175	-0.38%
October	216,363,243	215,602,102	-0.35%	214,966,220	-0.29%
November	216,476,649	216,045,507	-0.20%	215,183,041	-0.40%
December	216,108,986	215,897,497	-0.19%	215,969,520	0.13%
January	215,688,613	215,491,739	-0.09%	216,750,821	0.58%
February	214,795,870	216,072,176	0.59%	217,918,826	0.85%
March	215,088,340	216,318,879	0.57%	217,938,579	0.75%
April	215,393,701	215,604,232	0.10%	218,244,737	1.22%
May	215,554,882	215,842,037	0.13%	218,958,027	1.44%
June	215,716,840	215,812,771	0.04%	218,944,287	1.45%
July	215,424,334	215,472,729	0.02%	219,504,494	1.87%
August	215,837,119	214,885,572	-0.44%	220,925,799	2.81%

Average Weekday Passengers

Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	8,553,572	8,527,032	-0.31%	8,611,764	0.99%
October	8,755,500	8,789,908	0.39%	8,793,243	0.04%
November	8,567,163	8,586,114	0.22%	8,673,296	1.02%
December	8,239,048	8,088,436	-1.83%	8,494,117	5.02%
January	8,064,743	7,746,524	-3.95%	8,130,473	4.96%
February	7,949,176	8,315,195	4.60%	8,560,503	2.95%
March	8,556,327	8,669,386	1.32%	8,818,988	1.73%
April	8,594,113	8,398,302	-2.28%	8,584,112	2.21%
May	8,743,836	8,725,524	-0.21%	8,825,740	1.15%
June	8,518,239	8,506,573	-0.14%	8,613,505	1.26%
July	8,057,781	8,074,383	0.21%	8,173,203	1.22%
August	7,764,501	7,854,456	1.42%	7,960,661	4.00%

MTA New York City Transit

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	194,082,585	193,582,215	-0.26%	195,244,293	0.86%
October	206,104,050	204,007,806	-1.02%	203,261,681	-0.37%
November	189,959,291	193,742,556	2.53%	195,963,623	1.15%
December	192,538,951	188,644,573	-2.02%	197,113,772	4.49%
January	180,082,870	178,374,136	-0.95%	186,071,099	4.32%
February	167,702,719	174,315,460	3.94%	186,338,266	6.90%
March	206,362,791	209,218,803	1.39%	208,156,917	-0.03%
April	199,272,046	191,839,356	-3.73%	194,878,440	1.56%
May	188,755,061	201,322,443	1.29%	208,871,044	3.75%
June	197,916,536	197,684,348	-0.12%	197,662,690	-0.01%
July	187,797,149	184,243,674	-1.89%	190,299,284	3.29%
August	184,255,087	178,166,924	-3.30%	193,100,360	8.38%
12 Month Ave	191,902,428	191,178,541	-0.38%	196,413,472	2.74%
Year-to-Date	1,521,144,259	1,514,165,344	-0.46%	1,565,378,299	3.38%
12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	192,965,097	191,860,730	-0.57%	191,317,046	-0.28%
October	192,413,749	191,686,043	-0.38%	191,254,871	-0.22%
November	192,499,617	192,084,648	-0.22%	191,439,959	-0.34%
December	192,194,849	191,760,118	-0.23%	192,145,726	0.20%
January	191,837,331	191,617,723	-0.11%	192,787,140	0.61%
February	191,029,936	192,168,785	0.60%	193,789,040	0.84%
March	191,288,994	192,406,786	0.58%	193,783,883	0.72%
April	191,561,615	191,787,395	0.12%	194,037,140	1.17%
May	191,692,682	192,001,343	0.16%	194,688,190	1.39%
June	191,843,219	191,991,994	0.07%	194,664,402	1.40%
July	191,551,415	191,685,888	0.07%	195,169,019	1.82%
August	191,902,428	191,178,541	-0.38%	196,413,472	2.74%
Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	7,562,646	7,535,550	-0.36%	7,616,195	1.07%
October	7,757,513	7,778,583	0.27%	7,785,087	0.08%
November	7,559,289	7,582,993	0.31%	7,658,485	1.00%
December	7,285,616	7,144,832	-1.93%	7,497,041	4.93%
January	7,129,049	6,844,566	-3.99%	7,178,274	4.88%
February	7,033,952	7,381,871	4.95%	7,585,010	2.75%
March	7,587,902	7,696,602	1.46%	7,513,477	1.48%
April	7,613,296	7,440,152	-2.27%	7,599,664	2.14%
May	7,734,333	7,728,432	-0.08%	7,820,439	1.19%
June	7,523,682	7,516,270	-0.10%	7,808,338	1.22%
July	7,092,619	7,104,704	0.17%	7,201,810	1.37%
August	6,837,402	6,758,450	-1.15%	7,016,152	3.81%

MTA New York City Subway

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	132,833,276	134,732,986	1.43%	138,489,313	2.79%
October	140,846,909	142,035,154	0.84%	144,166,578	1.50%
November	129,502,770	135,682,453	4.77%	139,668,952	2.94%
December	134,590,912	135,836,148	0.93%	142,088,824	4.59%
January	124,549,480	127,537,256	2.48%	132,612,776	4.05%
February	116,664,456	124,055,125	6.33%	132,381,109	6.71%
March	141,662,474	148,487,199	3.41%	147,401,147	0.62%
April	137,500,468	135,237,054	-0.92%	139,080,375	2.08%
May	136,822,538	141,880,529	3.70%	146,486,485	4.66%
June	137,818,890	140,585,973	2.01%	141,886,322	1.00%
July	131,521,063	131,263,668	-0.20%	137,228,468	4.54%
August	129,371,938	127,893,199	-1.14%	139,143,392	8.80%
12 Month Ave	132,807,095	135,360,646	1.92%	140,243,645	3.61%
Year-to-Date	1,055,911,275	1,076,041,005	1.91%	1,118,530,076	3.95%
12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	132,057,412	132,965,404	0.69%	135,673,673	2.04%
October	131,689,412	133,064,425	1.04%	135,851,291	2.08%
November	131,757,665	133,579,398	1.38%	136,183,500	1.95%
December	131,655,550	133,683,168	1.54%	136,702,889	2.26%
January	131,522,192	133,940,485	1.84%	137,134,183	2.38%
February	131,209,805	134,556,374	2.55%	137,828,045	2.43%
March	131,823,244	134,958,434	2.53%	137,904,177	2.18%
April	131,931,646	134,853,150	2.21%	138,141,120	2.44%
May	132,214,165	135,274,649	2.31%	138,692,450	2.53%
June	132,478,393	135,505,323	2.28%	138,809,063	2.44%
July	132,378,135	135,483,874	2.35%	139,308,129	2.82%
August	132,807,095	135,360,646	1.92%	140,243,645	3.61%
Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	5,184,454	5,256,598	1.39%	5,415,945	3.03%
October	5,311,422	5,418,113	2.03%	5,519,975	1.86%
November	5,190,838	5,307,376	2.25%	5,456,288	2.81%
December	5,082,646	5,137,650	1.06%	5,392,467	4.96%
January	4,925,418	4,892,799	-0.66%	5,113,166	4.50%
February	4,907,727	5,260,405	7.19%	5,391,274	2.49%
March	5,235,369	5,423,116	3.58%	5,530,836	1.99%
April	5,258,453	5,295,535	0.71%	5,427,522	2.49%
May	5,332,941	5,450,246	2.20%	5,557,889	1.97%
June	5,248,681	5,355,314	2.01%	5,475,383	2.24%
July	4,998,748	5,097,919	1.98%	5,211,589	2.23%
August	4,826,516	4,863,820	0.77%	5,076,902	4.38%

MTA New York City Bus

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	61,249,310	58,848,229	-3.92%	56,754,980	-3.58%
October	65,257,140	61,872,651	-5.03%	59,095,103	-4.64%
November	58,456,622	58,060,105	-2.35%	56,294,671	-3.04%
December	57,948,039	52,808,425	-8.87%	55,044,948	4.24%
January	55,533,410	50,736,878	-8.64%	53,258,321	4.97%
February	51,038,263	50,280,335	-1.52%	53,957,157	7.36%
March	63,700,317	61,731,605	-3.09%	60,755,770	-1.58%
April	61,771,578	55,602,301	-9.99%	55,788,065	0.35%
May	61,932,523	59,441,914	-4.02%	60,374,559	1.57%
June	60,097,655	57,087,375	-4.99%	55,876,568	-2.49%
July	56,276,086	52,980,206	-5.86%	53,070,816	0.17%
August	54,883,150	50,273,725	-8.40%	53,956,968	7.33%
12 Month Ave	59,095,333	55,817,896	-5.55%	56,169,827	0.63%
Year-to-Date	465,232,983	438,124,338	-5.83%	446,848,224	1.99%
12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	60,907,685	58,895,326	-3.30%	55,643,375	-5.52%
October	60,724,337	58,621,619	-3.46%	55,403,579	-5.49%
November	60,742,152	58,505,251	-3.68%	55,256,460	-5.55%
December	60,539,299	58,076,849	-4.07%	55,442,837	-4.54%
January	60,315,140	57,677,238	-4.37%	55,652,957	-3.51%
February	59,820,131	57,612,411	-3.69%	55,961,026	-2.87%
March	59,685,750	57,448,352	-3.72%	55,879,706	-2.73%
April	59,629,969	56,934,245	-4.52%	55,896,020	-1.82%
May	59,478,717	56,726,694	-4.63%	55,973,740	-1.33%
June	59,364,826	56,476,671	-4.87%	55,855,339	-1.10%
July	59,173,280	56,202,014	-5.02%	55,862,890	-0.60%
August	59,095,333	55,817,896	-5.55%	56,169,827	0.63%
Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	2,378,182	2,278,952	-4.17%	2,200,250	-3.45%
October	2,446,091	2,359,451	-3.54%	2,285,112	-4.00%
November	2,368,651	2,275,516	-3.93%	2,202,199	-3.23%
December	2,202,873	2,007,182	-8.89%	2,104,574	4.85%
January	2,203,631	1,951,738	-11.43%	2,065,108	5.81%
February	2,126,225	2,121,466	-0.22%	2,193,736	3.41%
March	2,352,533	2,275,484	-3.28%	2,282,642	0.31%
April	2,354,845	2,144,618	-8.93%	2,172,142	1.28%
May	2,401,382	2,278,186	-5.13%	2,262,550	-0.89%
June	2,274,201	2,160,956	-4.98%	2,132,956	-1.30%
July	2,093,972	2,006,784	-4.16%	1,990,211	-0.63%
August	2,010,886	1,894,830	-5.78%	1,938,249	2.36%

MTA Bus Company

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	10,245,840	10,213,437	-0.32%	10,147,416	-0.65%
October	10,971,455	10,772,444	-1.81%	10,571,255	-1.67%
November	10,046,931	10,198,423	1.51%	10,188,855	-0.31%
December	9,892,130	9,445,337	-4.52%	9,949,597	5.34%
January	9,371,140	8,948,729	-4.51%	9,576,127	7.03%
February	8,639,731	8,807,613	1.94%	9,656,843	9.66%
March	10,863,886	10,784,536	-0.73%	10,947,264	1.61%
April	10,513,925	9,697,309	-7.77%	9,960,123	2.71%
May	10,538,187	10,577,404	0.37%	10,856,590	2.64%
June	10,362,337	10,157,752	-1.97%	10,030,937	-1.25%
July	9,709,091	9,359,912	-3.60%	9,576,499	2.31%
August	9,598,938	9,112,914	-5.06%	9,926,419	8.93%
12 Month Ave	10,062,799	9,839,651	-2.22%	10,114,160	2.79%
Year-to-Date	79,597,235	77,446,169	-2.70%	80,534,802	3.99%
12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	10,001,003	10,060,098	0.59%	9,834,149	-2.25%
October	9,978,445	10,043,515	0.65%	9,817,383	-2.25%
November	10,009,579	10,056,139	0.47%	9,814,753	-2.40%
December	9,999,375	10,018,906	0.20%	9,856,774	-1.62%
January	9,992,552	9,983,705	-0.09%	9,909,224	-0.75%
February	9,945,934	9,997,696	0.52%	9,980,160	-0.16%
March	9,962,511	9,991,083	0.29%	9,983,721	0.03%
April	9,995,131	9,923,032	-0.72%	10,015,622	0.93%
May	10,011,372	9,926,300	-0.85%	10,038,887	1.13%
June	10,028,747	9,909,251	-1.17%	10,028,319	1.20%
July	10,030,373	9,880,153	-1.50%	10,046,368	1.66%
August	10,062,799	9,839,651	-2.22%	10,114,160	2.79%
Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	406,988	405,532	-0.34%	403,218	-0.57%
October	422,463	421,441	-0.24%	415,028	-1.52%
November	411,955	409,255	-0.66%	405,717	-0.86%
December	384,693	368,375	-4.24%	389,201	5.65%
January	364,035	353,022	-3.08%	379,863	7.63%
February	371,860	382,662	2.90%	401,678	4.97%
March	410,253	406,662	-0.88%	419,885	3.25%
April	408,886	383,699	-6.39%	396,206	3.26%
May	419,911	416,250	-0.87%	414,301	-0.47%
June	399,709	392,645	-1.79%	391,846	-0.16%
July	371,177	365,281	-1.59%	366,675	0.38%
August	360,375	349,686	-2.97%	363,875	4.06%

Metropolitan Transportation Authority

August

MTA Staten Island Railway

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	358,930	379,483	5.73%	405,022	6.73%
October	387,062	408,020	5.41%	425,857	4.37%
November	352,352	383,064	8.72%	405,710	5.91%
December	343,958	359,753	4.59%	391,429	8.80%
January	338,283	356,386	5.36%	385,644	8.21%
February	308,924	333,719	7.88%	367,154	10.02%
March	387,677	427,998	7.62%	415,419	-2.94%
April	380,950	366,489	-3.80%	364,882	-0.44%
May	372,053	406,054	9.14%	410,031	0.98%
June	386,819	404,083	4.46%	388,184	-3.93%
July	328,874	327,303	-0.48%	328,507	0.37%
August	325,403	333,401	2.46%	351,999	5.58%
12 Month Ave	356,855	373,813	4.75%	386,653	3.43%
Year-to-Date	2,839,963	2,955,434	4.07%	3,011,819	1.91%
12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	346,273	358,588	3.55%	375,941	4.85%
October	344,181	360,315	4.69%	377,428	4.75%
November	345,187	362,874	5.12%	379,315	4.53%
December	343,928	364,190	5.89%	381,954	4.88%
January	343,143	365,701	6.57%	384,393	5.11%
February	343,096	367,683	7.17%	387,179	5.30%
March	345,315	370,210	7.21%	386,130	4.30%
April	348,704	369,005	5.82%	385,997	4.60%
May	350,936	371,839	5.96%	386,328	3.90%
June	353,259	373,277	5.67%	385,003	3.14%
July	353,800	373,148	5.47%	385,103	3.20%
August	356,855	373,813	4.75%	386,653	3.43%
Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	15,519	16,136	3.97%	17,244	6.87%
October	16,124	17,241	6.93%	18,063	4.77%
November	15,818	16,414	3.76%	17,302	5.41%
December	14,334	15,030	4.85%	16,528	9.98%
January	15,203	16,224	6.71%	16,557	8.75%
February	14,600	15,698	7.52%	16,578	5.60%
March	16,982	17,125	0.84%	16,934	-1.12%
April	15,838	15,562	-1.74%	15,800	-1.53%
May	16,298	17,127	5.08%	16,842	-1.87%
June	15,922	16,610	4.32%	16,434	-1.06%
July	13,507	13,821	2.32%	14,002	1.31%
August	13,002	13,291	2.22%	13,708	3.13%

MTA Long Island Rail Road

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	6,932,125	6,834,199	-1.41%	6,887,995	0.78%
October	6,997,677	6,804,525	-2.76%	6,903,268	1.45%
November	6,532,672	6,563,349	0.47%	6,815,374	3.84%
December	7,002,228	6,985,089	-0.24%	7,167,781	2.62%
January	6,247,660	5,890,655	-5.71%	6,431,658	9.18%
February	5,811,552	5,836,491	0.43%	6,373,028	9.19%
March	7,007,149	7,031,512	0.35%	7,102,378	1.01%
April	6,931,266	6,651,960	-4.03%	6,858,130	3.10%
May	6,743,764	6,738,212	-0.07%	7,172,588	6.43%
June	7,279,744	7,178,901	-1.39%	7,235,529	0.79%
July	7,238,718	7,042,470	-2.71%	7,289,683	3.51%
August	7,108,665	6,837,184	-3.82%	7,482,932	9.44%
12 Month Ave	6,819,437	6,699,646	-1.76%	6,976,695	4.14%
Year-to-Date	54,368,538	53,208,585	-2.13%	55,945,926	5.14%
12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	6,994,546	6,811,276	-2.62%	6,704,129	-1.57%
October	6,946,310	6,795,180	-2.18%	6,712,357	-1.22%
November	6,943,609	6,797,737	-2.10%	6,733,359	-0.95%
December	6,912,571	6,786,308	-1.68%	6,748,584	-0.70%
January	6,880,250	6,768,575	-1.65%	6,793,651	0.40%
February	6,857,326	6,768,653	-1.29%	6,838,362	1.03%
March	6,857,302	6,770,683	-1.26%	6,844,267	1.08%
April	6,848,013	6,747,406	-1.47%	6,861,448	1.69%
May	6,843,765	6,747,027	-1.41%	6,897,563	2.23%
June	6,827,208	6,738,623	-1.30%	6,902,282	2.43%
July	6,823,244	6,722,289	-1.46%	6,922,883	2.98%
August	6,819,437	6,699,646	-1.76%	6,976,695	4.14%
Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	289,942	285,944	-1.36%	288,504	0.90%
October	282,319	285,328	1.07%	288,692	1.16%
November	295,964	287,221	-2.95%	298,001	3.75%
December	280,003	279,299	-0.25%	296,869	6.28%
January	272,255	269,444	-1.03%	281,448	4.46%
February	269,143	270,350	0.45%	281,543	4.14%
March	271,905	273,253	0.50%	286,263	4.76%
April	276,801	276,587	-0.11%	286,139	2.71%
May	291,072	280,553	-3.61%	288,384	2.79%
June	290,608	287,735	-0.95%	300,260	4.36%
July	296,549	300,088	1.19%	300,228	0.05%
August	280,172	266,920	-4.73%	286,121	7.19%

MTA Metro-North Railroad

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	6,670,065	6,652,629	2.74%	6,960,470	1.57%
October	6,952,772	7,027,596	1.08%	7,042,872	0.22%
November	6,485,758	6,810,467	5.01%	6,946,147	2.02%
December	6,822,906	7,089,303	2.40%	7,339,230	3.53%
January	6,057,658	6,058,385	0.01%	6,537,572	7.91%
February	5,887,951	5,823,842	2.39%	6,395,893	9.82%
March	6,938,210	7,067,303	1.86%	7,145,215	1.10%
April	6,637,261	6,804,593	-0.48%	6,972,024	2.46%
May	6,731,056	6,948,660	3.23%	7,242,998	4.24%
June	7,158,129	7,327,291	2.36%	7,269,950	-0.78%
July	6,992,466	7,012,229	0.28%	7,214,301	2.88%
August	6,912,973	6,704,764	-3.01%	7,349,146	9.61%
12 Month Ave	6,695,600	6,793,922	1.47%	7,034,818	3.55%
Year-to-Date	63,315,701	63,747,067	0.81%	66,127,099	4.43%
12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	6,726,953	6,710,814	-0.24%	6,802,908	1.37%
October	6,680,558	6,717,049	0.55%	6,804,181	1.30%
November	6,678,456	6,744,108	0.98%	6,815,655	1.06%
December	6,658,262	6,757,974	1.50%	6,835,482	1.16%
January	6,635,337	6,758,035	1.85%	6,876,414	1.75%
February	6,618,578	6,769,359	2.26%	6,924,085	2.29%
March	6,634,219	6,780,117	2.20%	6,930,578	2.22%
April	6,640,238	6,777,395	2.07%	6,944,531	2.47%
May	6,655,928	6,795,528	2.10%	6,969,059	2.55%
June	6,666,207	6,808,625	2.15%	6,964,280	2.27%
July	6,665,502	6,811,272	2.19%	6,981,120	2.45%
August	6,695,600	6,793,922	1.47%	7,034,818	3.55%
Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	276,477	283,870	2.67%	286,603	0.96%
October	277,081	287,333	3.70%	286,373	-0.33%
November	284,106	290,232	2.16%	293,791	1.23%
December	274,400	280,900	2.37%	294,479	4.83%
January	284,201	264,246	0.02%	274,231	3.75%
February	259,622	264,614	1.92%	275,694	4.19%
March	270,305	273,743	1.27%	282,429	3.17%
April	275,191	280,302	1.49%	286,303	2.14%
May	282,281	283,162	0.31%	285,774	0.92%
June	286,218	293,413	1.80%	296,618	1.09%
July	283,926	290,510	2.32%	290,489	-0.01%
August	273,549	266,109	-2.72%	280,606	5.52%

Metropolitan Transportation Authority

August

East of Hudson

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	6,511,692	6,893,644	2.79%	6,860,460	2.48%
October	6,788,890	6,867,305	1.15%	6,945,233	1.13%
November	6,336,672	6,654,086	5.01%	6,851,079	2.98%
December	6,761,647	6,924,466	2.41%	7,201,122	4.00%
January	5,917,527	5,916,958	-0.01%	6,407,976	8.30%
February	5,556,169	5,665,834	2.33%	6,265,036	10.19%
March	6,769,641	6,896,269	1.87%	6,994,607	1.43%
April	6,675,240	6,648,157	-0.41%	6,831,738	2.76%
May	6,580,762	6,788,759	3.16%	7,094,282	4.50%
June	6,992,372	7,164,509	2.46%	7,121,125	-0.61%
July	6,832,493	6,854,351	0.32%	7,062,979	3.04%
August	6,747,243	6,551,648	-2.90%	7,192,537	9.78%
12 Month Ave	6,539,204	6,637,166	1.50%	6,902,348	4.00%
Year-to-Date	52,071,447	52,506,485	0.84%	54,970,280	4.69%

12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	6,563,248	6,554,367	-0.14%	6,651,067	1.48%
October	6,518,760	6,560,893	0.65%	6,657,561	1.47%
November	6,518,991	6,587,344	1.06%	6,673,977	1.32%
December	6,497,963	6,600,912	1.56%	6,697,032	1.46%
January	6,476,421	6,600,865	1.92%	6,737,950	2.08%
February	6,461,804	6,611,670	2.32%	6,786,217	2.64%
March	6,479,509	6,622,223	2.25%	6,794,411	2.60%
April	6,482,725	6,619,866	2.12%	6,809,710	2.87%
May	6,498,836	6,637,299	2.13%	6,835,170	2.98%
June	6,509,511	6,651,844	2.18%	6,831,555	2.70%
July	6,509,653	6,653,465	2.21%	6,848,940	2.94%
August	6,539,204	6,637,166	1.50%	6,902,348	4.00%

Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	269,932	276,296	2.74%	281,639	2.01%
October	269,633	279,708	3.74%	281,726	0.72%
November	276,266	282,409	2.22%	286,936	2.31%
December	267,059	273,395	2.37%	287,900	5.31%
January	256,833	256,810	-0.01%	267,748	4.26%
February	252,703	257,367	1.85%	269,157	4.58%
March	262,962	266,296	1.27%	275,560	3.49%
April	266,823	272,659	1.50%	278,630	2.48%
May	274,774	275,544	0.28%	279,003	1.26%
June	280,680	286,011	1.90%	289,538	1.23%
July	276,306	282,626	2.29%	283,280	0.23%
August	266,011	258,877	-2.68%	273,982	5.83%

Harlem Line

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	2,168,025	2,206,183	1.76%	2,253,778	2.16%
October	2,272,984	2,275,602	0.12%	2,283,643	0.35%
November	2,112,525	2,198,951	4.09%	2,247,234	2.20%
December	2,253,657	2,297,316	1.93%	2,343,967	2.03%
January	1,996,515	1,975,045	-1.08%	2,127,333	7.71%
February	1,870,292	1,913,040	2.28%	2,075,606	8.50%
March	2,287,289	2,304,100	0.73%	2,321,334	0.75%
April	2,228,459	2,188,956	-1.77%	2,235,081	2.11%
May	2,164,271	2,223,927	2.76%	2,318,904	4.27%
June	2,300,223	2,320,697	0.90%	2,318,256	-0.11%
July	2,226,434	2,198,107	-1.27%	2,274,018	3.45%
August	2,179,564	2,111,456	-3.12%	2,311,944	9.50%
12 Month Ave	2,171,702	2,184,465	0.59%	2,259,258	3.42%
Year-to-Date	17,253,057	17,236,528	-0.10%	17,982,476	4.33%

12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	2,209,669	2,174,882	-1.57%	2,188,431	0.62%
October	2,182,367	2,175,102	-0.79%	2,189,101	0.64%
November	2,189,026	2,182,304	-0.31%	2,193,125	0.50%
December	2,180,277	2,185,926	0.26%	2,197,013	0.51%
January	2,171,309	2,184,137	0.59%	2,209,703	1.17%
February	2,164,529	2,187,689	1.07%	2,223,250	1.63%
March	2,167,053	2,189,099	1.02%	2,224,687	1.63%
April	2,165,757	2,185,807	0.93%	2,228,530	1.95%
May	2,166,905	2,180,778	1.10%	2,236,445	2.08%
June	2,166,318	2,182,501	1.21%	2,236,225	1.99%
July	2,164,473	2,190,141	1.19%	2,242,551	2.39%
August	2,171,702	2,184,465	0.59%	2,259,258	3.42%

Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	90,060	91,552	1.66%	93,133	1.73%
October	90,796	93,240	2.69%	93,197	-0.05%
November	92,842	93,893	1.13%	95,500	1.71%
December	93,618	91,183	-1.75%	94,527	3.67%
January	87,248	86,158	-1.24%	89,422	3.78%
February	85,607	86,918	1.65%	89,675	3.17%
March	89,166	89,286	0.14%	91,890	2.92%
April	90,192	90,375	0.20%	92,081	1.89%
May	91,128	90,818	-0.34%	91,782	1.06%
June	92,885	93,237	0.38%	94,858	1.85%
July	90,784	91,588	0.89%	92,071	0.59%
August	86,582	84,033	-2.94%	88,674	5.52%

Metropolitan Transportation Authority

August

Hudson Line

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	1,301,612	1,331,091	2.25%	1,358,616	2.07%
October	1,346,263	1,361,131	1.10%	1,359,385	-0.13%
November	1,237,169	1,303,840	5.39%	1,332,264	2.16%
December	1,318,485	1,350,557	2.43%	1,374,664	1.78%
January	1,154,801	1,159,493	0.41%	1,228,283	5.93%
February	1,084,284	1,108,812	2.26%	1,201,829	8.39%
March	1,328,645	1,340,022	0.86%	1,343,475	0.26%
April	1,316,029	1,312,919	-0.24%	1,334,926	1.68%
May	1,322,076	1,349,153	2.05%	1,399,291	3.72%
June	1,382,018	1,408,063	1.88%	1,394,023	-1.00%
July	1,360,953	1,358,800	-0.16%	1,401,131	3.12%
August	1,360,653	1,297,903	-4.61%	1,433,031	10.41%
12 Month Ave	1,292,766	1,306,815	1.09%	1,346,743	3.06%
Year-to-Date	10,309,459	10,335,165	0.25%	10,735,989	3.88%

12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	1,307,613	1,295,206	-0.95%	1,309,109	1.07%
October	1,298,876	1,298,445	-0.19%	1,308,864	0.97%
November	1,297,335	1,302,001	0.36%	1,311,332	0.72%
December	1,291,438	1,304,673	1.02%	1,313,341	0.68%
January	1,285,984	1,305,064	1.48%	1,319,074	1.07%
February	1,281,339	1,307,108	2.01%	1,326,825	1.51%
March	1,282,587	1,308,056	1.99%	1,327,113	1.46%
April	1,283,101	1,307,797	1.92%	1,328,947	1.62%
May	1,287,368	1,310,054	1.76%	1,333,125	1.76%
June	1,288,608	1,312,224	1.83%	1,331,955	1.50%
July	1,287,096	1,312,045	1.94%	1,335,483	1.78%
August	1,292,766	1,306,815	1.09%	1,346,743	3.06%

Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	53,679	54,777	2.05%	55,584	1.49%
October	53,394	55,261	3.50%	54,963	-0.54%
November	53,993	55,288	2.36%	56,109	1.53%
December	52,201	53,368	2.24%	55,091	3.23%
January	50,220	50,319	0.20%	51,340	2.03%
February	49,456	50,296	1.70%	51,721	2.63%
March	51,678	51,763	0.16%	52,943	2.26%
April	53,066	53,787	1.36%	54,535	1.39%
May	55,015	54,625	-0.71%	54,880	0.47%
June	55,395	56,110	1.29%	56,479	0.66%
July	54,811	55,677	1.58%	55,874	0.35%
August	53,417	51,158	-4.23%	64,403	6.34%

New Haven Line

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	3,041,855	3,156,370	3.76%	3,248,066	2.91%
October	3,169,763	3,230,572	1.92%	3,302,205	2.22%
November	2,986,978	3,151,295	5.50%	3,271,581	3.82%
December	3,189,305	3,276,593	2.74%	3,482,491	6.28%
January	2,766,211	2,782,420	0.59%	3,052,360	9.70%
February	2,801,593	2,663,982	2.40%	2,967,601	12.15%
March	3,153,697	3,252,147	3.12%	3,329,798	2.39%
April	3,130,752	3,146,282	0.50%	3,261,731	3.67%
May	3,094,415	3,215,679	3.92%	3,376,087	4.99%
June	3,310,131	3,435,549	3.79%	3,408,846	-0.78%
July	3,245,106	3,297,444	1.61%	3,387,830	2.74%
August	3,207,026	3,142,289	-2.02%	3,447,562	9.71%
12 Month Ave	3,074,736	3,145,885	2.31%	3,296,347	4.78%
Year-to-Date	24,508,931	24,935,792	1.74%	26,251,815	5.28%

12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	3,045,966	3,084,279	1.26%	3,153,527	2.25%
October	3,027,517	3,088,346	2.04%	3,159,496	2.27%
November	3,030,630	3,103,039	2.39%	3,169,520	2.14%
December	3,026,248	3,110,313	2.78%	3,166,678	2.46%
January	3,019,128	3,111,664	3.06%	3,209,173	3.13%
February	3,015,940	3,118,883	3.35%	3,236,141	3.83%
March	3,026,669	3,125,067	3.24%	3,242,612	3.76%
April	3,033,867	3,126,362	3.05%	3,252,233	4.03%
May	3,044,564	3,136,467	3.02%	3,265,600	4.12%
June	3,054,585	3,146,918	3.02%	3,263,375	3.70%
July	3,058,084	3,151,280	3.05%	3,270,907	3.80%
August	3,074,736	3,145,885	2.31%	3,296,347	4.78%

Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	125,193	129,967	3.81%	133,112	2.42%
October	125,443	131,207	4.59%	133,568	1.80%
November	129,431	133,250	2.95%	137,327	3.06%
December	125,240	128,844	2.88%	136,282	7.33%
January	119,365	120,323	0.80%	126,986	5.54%
February	117,740	120,153	2.05%	127,761	6.33%
March	122,119	125,247	2.56%	130,747	4.39%
April	125,565	128,697	2.49%	133,014	3.35%
May	128,631	130,101	1.14%	132,341	1.72%
June	132,400	136,664	3.22%	138,101	1.05%
July	130,711	135,361	3.56%	135,335	-0.02%
August	126,012	123,686	-1.85%	130,905	5.84%

West of Hudson

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	158,373	158,985	0.39%	100,010	-37.09%
October	163,782	160,291	-2.13%	97,639	-39.09%
November	149,066	156,381	4.89%	97,068	-37.93%
December	161,259	164,834	2.22%	138,108	-16.21%
January	140,131	141,427	0.92%	129,596	-8.37%
February	131,762	138,008	4.72%	130,657	-5.18%
March	168,569	171,034	1.46%	150,608	-11.94%
April	162,021	156,436	-3.45%	140,286	-10.32%
May	159,294	159,901	0.39%	148,716	-8.99%
June	166,754	162,782	-1.79%	148,825	-8.57%
July	159,973	157,878	-1.31%	151,322	-4.15%
August	165,730	153,116	-7.61%	156,609	2.28%
12 Month Ave	156,396	156,756	0.23%	132,470	-15.49%
Year-to-Date	1,244,254	1,240,582	-0.30%	1,156,819	-6.75%

12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	163,706	156,447	-4.43%	151,842	-2.84%
October	161,798	156,156	-3.49%	146,621	-6.11%
November	161,465	158,764	-2.91%	141,678	-9.62%
December	160,299	157,062	-2.02%	138,451	-11.21%
January	158,916	157,170	-1.10%	138,465	-11.90%
February	157,774	157,689	-0.05%	137,869	-12.57%
March	157,710	157,894	0.12%	136,167	-13.76%
April	157,513	157,429	-0.05%	134,821	-14.36%
May	157,092	158,230	0.72%	133,889	-15.38%
June	156,696	157,982	0.82%	132,726	-15.99%
July	155,849	157,807	1.26%	132,179	-16.24%
August	156,396	156,756	0.23%	132,470	-15.49%

Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	7,545	7,574	0.39%	4,764	-37.10%
October	7,448	7,625	2.37%	4,645	-39.09%
November	7,840	7,823	-0.22%	4,855	-37.94%
December	7,341	7,505	2.23%	6,579	-12.34%
January	7,368	7,436	0.92%	6,483	-12.62%
February	6,919	7,247	4.75%	6,537	-9.80%
March	7,343	7,447	1.42%	6,849	-8.03%
April	7,368	7,443	1.02%	6,673	-10.35%
May	7,567	7,618	1.48%	6,771	-11.12%
June	7,538	7,402	-1.81%	7,080	-4.35%
July	7,522	7,884	3.44%	7,209	-8.56%
August	7,538	7,232	-4.06%	6,824	-8.64%

Metropolitan Transportation Authority

August

Port Jarvis Line

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	113,274	110,427	-2.51%	50,562	-54.19%
October	116,874	110,500	-5.45%	46,093	-58.28%
November	105,554	107,453	1.80%	46,692	-56.55%
December	115,022	114,571	-0.39%	85,576	-25.31%
January	98,769	96,984	-1.81%	80,570	-16.92%
February	92,218	94,908	2.92%	81,766	-13.65%
March	117,630	117,095	-0.45%	93,911	-19.80%
April	113,756	108,000	-5.06%	88,819	-17.76%
May	105,774	111,096	5.03%	93,989	-15.40%
June	115,516	116,786	1.10%	94,452	-19.12%
July	111,651	110,772	-0.79%	97,178	-12.27%
August	116,730	104,640	-10.36%	100,855	-3.62%
12 Month Ave	110,231	108,603	-1.48%	80,040	-26.30%
Year-to-Date	872,048	860,281	-1.35%	731,540	-14.96%

12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	118,305	109,994	-7.03%	103,616	-5.80%
October	116,748	109,463	-6.24%	98,248	-10.24%
November	116,286	109,621	-5.73%	93,185	-14.99%
December	115,152	109,583	-4.84%	90,769	-17.17%
January	113,937	109,435	-3.95%	89,401	-18.31%
February	112,881	109,659	-2.85%	88,306	-19.47%
March	112,547	109,614	-2.61%	86,374	-21.20%
April	112,093	109,134	-2.64%	84,775	-22.32%
May	111,499	109,578	-1.72%	83,350	-23.94%
June	111,010	109,683	-1.19%	81,489	-25.71%
July	110,081	109,610	-0.41%	80,356	-26.69%
August	110,231	108,603	-1.48%	80,040	-26.30%

Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	5,397	5,281	-2.52%	2,409	-54.21%
October	5,315	5,256	-1.12%	2,192	-58.29%
November	5,550	5,376	-3.14%	2,336	-56.54%
December	5,238	5,218	-0.38%	4,077	-21.86%
January	5,192	5,098	-1.81%	4,031	-20.93%
February	4,839	4,981	2.93%	4,084	-18.01%
March	5,126	5,100	-0.50%	4,271	-16.25%
April	5,174	5,138	-0.69%	4,224	-17.79%
May	5,282	5,293	0.20%	4,260	-19.14%
June	5,254	5,311	1.09%	4,493	-15.40%
July	5,320	5,531	3.96%	4,630	-16.28%
August	5,310	5,037	-5.14%	4,396	-12.73%

Pascoack Valley Line

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	45,099	48,558	7.67%	48,428	1.78%
October	46,908	49,791	6.15%	51,546	3.52%
November	43,532	48,928	12.40%	50,376	2.96%
December	46,237	50,263	8.71%	52,532	4.51%
January	41,362	44,443	7.45%	49,026	10.31%
February	39,564	43,100	8.94%	49,091	13.90%
March	50,939	53,939	5.89%	56,697	5.11%
April	48,263	48,436	0.36%	51,487	6.26%
May	44,520	48,805	9.62%	54,727	12.13%
June	50,236	45,996	-8.44%	54,373	18.21%
July	48,322	47,106	-2.52%	54,144	14.94%
August	48,000	48,476	-1.07%	55,754	15.01%
12 Month Ave	46,165	48,153	4.31%	52,430	8.88%
Year-to-Date	372,206	380,391	2.17%	425,279	11.83%

12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	45,401	46,453	2.32%	48,226	3.82%
October	45,050	46,694	3.65%	48,372	3.59%
November	45,179	47,143	4.35%	48,493	2.86%
December	45,147	47,479	5.17%	48,682	2.53%
January	44,976	47,736	6.13%	49,064	2.78%
February	44,893	48,030	6.99%	49,563	3.19%
March	45,163	48,280	6.90%	49,793	3.13%
April	45,420	48,295	6.33%	50,046	3.63%
May	45,593	48,652	6.71%	50,539	3.88%
June	45,686	48,298	5.72%	51,237	6.08%
July	45,789	48,187	5.28%	51,824	7.52%
August	46,165	48,153	4.31%	52,430	8.88%

Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	2,148	2,313	7.68%	2,355	1.82%
October	2,133	2,369	11.07%	2,453	3.54%
November	2,290	2,447	6.86%	2,519	2.94%
December	2,103	2,267	8.75%	2,502	9.40%
January	2,176	2,338	7.45%	2,452	4.86%
February	2,079	2,266	8.97%	2,453	8.25%
March	2,217	2,347	5.86%	2,578	9.84%
April	2,194	2,305	5.04%	2,449	6.25%
May	2,225	2,325	4.50%	2,491	7.14%
June	2,264	2,091	-8.46%	2,587	23.72%
July	2,302	2,353	2.22%	2,579	9.60%
August	2,228	2,195	-1.50%	2,428	10.62%

MTA Bridges & Tunnels

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	24,543,857	24,817,701	0.30%	23,976,096	-2.61%
October	25,004,440	25,470,647	1.86%	24,135,980	-5.24%
November	23,629,477	24,016,670	1.64%	23,443,442	-2.39%
December	23,486,526	22,989,330	-2.24%	23,665,362	3.03%
January	22,330,921	20,408,730	-8.61%	21,776,550	6.70%
February	19,147,302	20,176,144	5.37%	21,280,142	5.47%
March	24,489,353	23,928,232	-2.29%	23,927,645	0.00%
April	24,570,400	23,593,365	-3.98%	23,660,313	0.28%
May	25,980,868	25,144,889	-3.22%	25,176,841	0.13%
June	25,937,063	25,289,003	-2.50%	25,228,941	-0.24%
July	25,981,715	25,490,788	-1.89%	24,863,950	-2.46%
August	26,202,269	24,253,530	-7.44%	25,649,643	5.76%
12 Month Ave	24,276,190	23,779,919	-2.04%	23,898,744	0.50%
Year-to-Date	194,639,881	188,284,681	-3.27%	191,564,025	1.74%

12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	24,303,862	24,282,335	-0.09%	23,726,452	-2.29%
October	24,309,759	24,321,186	0.05%	23,615,230	-2.90%
November	24,312,718	24,353,452	0.17%	23,567,461	-3.23%
December	24,281,949	24,309,519	0.11%	23,625,465	-2.81%
January	24,311,989	24,149,337	-0.67%	23,739,450	-1.70%
February	24,136,250	24,235,073	0.40%	23,831,450	-1.67%
March	24,179,125	24,188,313	0.04%	23,831,401	-1.48%
April	24,180,786	24,106,894	-0.31%	23,836,880	-1.12%
May	24,201,331	24,037,229	-0.68%	23,839,643	-0.82%
June	24,233,298	23,983,224	-1.03%	23,834,638	-0.62%
July	24,243,422	23,942,313	-1.24%	23,782,401	-0.67%
August	24,276,190	23,779,919	-2.04%	23,898,744	0.50%

Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
September	844,803	839,296	-0.65%	823,591	-1.87%
October	833,901	837,927	0.48%	801,026	-4.40%
November	814,894	822,205	0.90%	801,634	-2.50%
December	812,383	764,702	-5.87%	793,943	3.82%
January	767,460	882,304	11.10%	749,115	9.65%
February	698,047	750,861	7.57%	768,649	2.37%
March	814,369	788,941	-3.12%	797,238	1.05%
April	839,381	812,854	-3.16%	809,433	-0.42%
May	857,707	833,621	-2.81%	831,618	-0.24%
June	877,977	855,884	-2.52%	854,226	-0.19%
July	867,327	853,553	-1.59%	829,225	-2.66%
August	860,105	832,806	-3.17%	842,006	1.10%

Fuel Hedge Program

MTA Finance Committee
October 2012

Hedge Activity

Ultra Low Sulfur Diesel Hedges

	<u>Start</u>	<u>End</u>	<u>Lock in Price/Gal</u>	<u>Gallons Hedged/Mn</u>
Trade 1	Mar-2011	Feb-2012	\$3.160	527,426
Trade 2	Apr-2011	Mar-2012	\$3.117	534,788
Trade 3	Jun-2011	May-2012	\$3.050	546,448
Trade 4	Jun-2011	May-2012	\$2.980	559,284
Trade 5	Jul-2011	Jun-2012	\$2.852	292,193
Trade 6	Jan-2012	Jun-2013	\$2.889	1,115,342
Trade 7	Mar-2012	Aug-2013	\$3.121	356,011
Trade 8	Apr-2012	Sep-2013	\$3.213	207,523
Trade 9	May-2012	Oct-2013	\$3.161	193,328
Trade 10	Jun-2012	Nov-2013	\$2.995	176,219
Trade 11	Jun-2012	Nov-2013	\$2.767	200,779
Trade 12	Aug-2012	Jan-2014	\$2.696	154,550
Trade 13	Sep-2012	Feb-2014	\$2.915	127,692
Trade 14	Oct-2012	Mar-2014	\$3.057	129,030

Natural Gas Hedge

	<u>Start</u>	<u>End</u>	<u>Lock in Price/MMBtu</u>	<u>MMBtus Hedged/Mn</u>
Trade 1	Apr-2011	Mar-2012	\$4.242	235,766

Commodity Prices Assumed in Financial Plan

	<u>Diesel Fuel</u>		<u>Natural Gas</u>	
	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>
2012 July Plan	\$3.06	\$2.93	\$2.55	\$3.56

Annual Impact on July Financial Plan (as of 10/12/2012)

	(\$ in millions)	
	<u>2012</u>	<u>2013</u>
<u>Ultra Low Sulfur Diesel</u>		
Current Prices vs. July Plan	(\$4.408)	(\$8.033)
Impact of Hedge	<u>4.342</u>	<u>2.498</u>
Net Impact: Fav/(Unfav)	(\$0.066)	(\$5.535)
 <u>Compressed Natural Gas</u>		
Current Prices vs. July Plan	(\$2.386)	(\$2.798)
Impact of Hedge	<u>(1.157)</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	(\$3.543)	(\$2.798)
 <u>Summary</u>		
Current Prices vs. July Plan	(\$6.794)	(\$10.831)
Impact of Hedge	<u>3.185</u>	<u>2.498</u>
Net Impact: Fav/(Unfav)	(\$3.609)	(\$8.333)

Estimated impacts are based on monthly average price times forecast usage, which may differ from actual purchases.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Consolidated Accrual Statement of Operations by Category
September 2012
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Mid-Year Forecast	Actual	Favorable (Unfavorable)		Mid-Year Forecast	Actual	Favorable (Unfavorable)		Mid-Year Forecast	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent			Variance	Percent
Revenue												
Farebox Revenue	\$419.3	\$427.0	\$7.6	1.8	\$0.0	\$0.0	\$0.0	-	\$419.3	\$427.0	\$7.6	1.8
Vehicle Toll Revenue	125.5	124.3	(1.3)	(1.0)	0.0	0.0	0.0	-	125.5	124.3	(1.3)	(1.0)
Other Operating Revenue	43.7	43.2	(0.5)	(1.2)	0.0	0.0	0.0	-	43.7	43.2	(0.5)	(1.2)
Capital & Other Reimbursements	0.0	0.0	0.0	-	126.8	113.2	(13.6)	(10.7)	126.8	113.2	(13.6)	(10.7)
Total Revenue	\$688.6	\$594.4	\$55.8	1.0	\$126.8	\$113.2	(\$13.6)	(10.7)	\$715.3	\$707.6	(\$7.7)	(1.1)
Expenses												
Labor:												
Payroll	\$334.1	\$338.3	(\$4.1)	(1.2)	\$43.0	\$38.3	\$4.8	10.7	\$377.1	\$376.6	\$0.5	0.1
Overtime	38.2	42.8	(4.6)	(11.7)	8.9	9.5	(0.6)	(7.2)	47.0	52.1	(5.1)	(10.8)
Health and Welfare	68.7	68.5	3.1	4.5	4.6	4.4	0.2	4.2	74.3	70.9	3.3	4.5
OPEB Current Payment	37.7	34.9	2.8	7.3	0.0	0.0	0.0	-	37.7	34.9	2.8	7.3
Pensions	45.5	36.9	8.6	18.9	2.7	2.7	0.0	1.6	48.2	39.5	8.6	17.9
Other Fringe Benefits	42.8	44.4	(1.7)	(3.9)	12.1	11.1	1.0	8.2	54.8	55.6	(0.7)	(1.2)
Reimbursable Overhead	(29.4)	(27.5)	(1.9)	(6.4)	29.3	27.5	1.8	6.1	(0.0)	0.1	(0.1)	-
Total Labor Expenses	\$638.6	\$536.2	\$24.4	0.4	\$100.6	\$93.6	\$7.0	6.9	\$639.1	\$628.6	\$9.3	1.5
Non-Labor:												
Electric Power	\$46.6	\$44.7	\$2.0	4.2	\$0.0	\$0.1	(\$0.1)	*	\$46.7	\$44.7	\$1.9	4.1
Fuel	17.7	21.3	(3.6)	(20.4)	0.0	0.0	(0.0)	(5.4)	17.7	21.3	(3.6)	(20.4)
Insurance	1.6	1.8	(0.2)	(14.9)	0.8	0.6	0.2	23.9	2.4	2.5	(0.1)	(2.1)
Claims	16.4	19.0	(2.7)	(16.2)	0.0	0.0	0.0	-	16.4	19.0	(2.7)	(16.2)
Paratransit Service Contracts	32.1	26.6	5.5	17.1	0.0	1.0	(1.0)	-	32.1	27.6	4.5	14.0
Maintenance and Other Operating Contracts	51.4	40.8	10.5	20.5	4.9	4.3	0.6	11.7	56.2	45.1	11.1	19.8
Professional Service Contracts	24.3	18.8	5.8	23.7	3.5	2.0	1.4	41.2	27.8	20.6	7.2	25.9
Materials & Supplies	42.9	44.2	(1.3)	(3.0)	16.1	10.7	5.3	33.3	59.0	54.9	4.1	6.9
Other Business Expenses	12.5	(9.8)	22.3	*	0.9	0.9	0.0	4.4	13.4	(8.9)	22.3	*
Total Non-Labor Expenses	\$245.6	\$207.3	\$38.2	15.6	\$26.1	\$19.6	\$6.5	25.0	\$271.7	\$226.9	\$44.8	16.5
Other Expense Adjustments:												
Other	3.4	3.9	(0.5)	(14.8)	0.0	0.0	0.0	-	3.4	3.9	(0.5)	(14.8)
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Total Other Expense Adjustments	\$3.4	\$3.9	(\$0.5)	(14.8)	\$0.0	\$0.0	\$0.0	-	\$3.4	\$3.9	(\$0.5)	(14.8)
Total Expenses before Non-Cash Liability Adjs.	\$787.5	\$747.4	\$40.1	5.1	\$126.7	\$113.2	\$13.5	10.7	\$914.2	\$860.8	\$53.6	5.9
Depreciation	185.2	177.4	7.8	4.2	0.0	0.0	0.0	-	185.2	177.4	7.8	4.2
OPEB Obligation	365.9	428.0	(62.0)	(17.0)	0.0	0.0	0.0	-	365.9	428.0	(62.0)	(17.0)
Environmental Remediation	1.4	0.7	0.7	52.4	0.0	0.0	0.0	-	1.4	0.7	0.7	52.4
Total Expenses	\$1,340.1	\$1,353.5	(\$13.4)	(1.0)	\$126.7	\$113.2	\$13.5	10.7	\$1,486.8	\$1,466.7	\$20.1	0.0
Net Surplus/(Deficit) excluding Subsidies and Debt Service	(\$751.5)	(\$759.1)	(\$7.6)	(1.0)	\$0.0	\$0.0	(\$0.0)	(99.7)	(\$751.5)	(\$759.1)	(\$7.6)	(1.0)
Subsidies	371.2	298.6	(72.6)	(19.6)	0.0	0.0	0.0	-	371.2	298.6	(72.6)	(19.6)
Debt Service	192.1	177.0	15.1	7.9	0.0	0.0	0.0	-	192.1	177.0	15.1	7.9

- Results are preliminary and subject to audit review.
- Differences are due to rounding.
* Variance exceeds 100%.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Consolidated Accrual Statement of Operations by Category
September Year-to-Date
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Percent	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Percent	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Percent
Revenue												
Farebox Revenue	\$3,794.7	\$3,816.0	\$21.3	0.6	\$0.0	\$0.0	\$0.0	-	\$3,794.7	\$3,816.0	\$21.3	0.6
Vehicle Toll Revenue	1,134.5	1,132.1	(2.4)	(0.2)	0.0	0.0	0.0	-	1,134.5	1,132.1	(2.4)	(0.2)
Other Operating Revenue	400.1	400.3	0.2	0.0	0.0	0.0	0.0	-	400.1	400.3	0.2	0.0
Capital & Other Reimbursements	0.0	0.0	0.0	-	1,053.7	1,024.9	(28.8)	(2.7)	1,053.7	1,024.9	(28.8)	(2.7)
Total Revenue	\$5,329.3	\$5,348.4	\$19.1	0.4	\$1,053.7	\$1,024.9	(\$28.8)	(2.7)	\$6,383.0	\$6,373.3	(\$9.7)	(0.2)
Expenses												
Labor												
Payroll	\$3,126.6	\$3,122.3	\$4.3	0.1	\$367.9	\$352.7	\$15.3	4.1	\$3,494.6	\$3,475.0	\$19.6	0.6
Overtime	369.7	394.6	(24.9)	(6.7)	77.6	82.3	(4.7)	(6.1)	447.3	476.9	(29.6)	(6.6)
Health and Welfare	637.9	629.9	8.0	1.3	38.2	39.2	(1.0)	(2.7)	676.1	669.1	7.0	1.0
OPEB Current Payment	313.5	314.1	(0.6)	(0.2)	0.0	0.0	0.0	-	313.5	314.1	(0.6)	(0.2)
Pensions	1,144.2	1,179.7	(35.4)	(3.1)	42.9	57.6	(14.7)	(34.3)	1,187.2	1,237.3	(50.2)	(4.2)
Other Fringe Benefits	406.9	405.3	1.7	0.4	100.7	99.1	1.6	1.6	507.6	504.4	3.3	0.6
Reimbursable Overhead	(249.8)	(235.8)	(14.1)	(5.7)	249.5	235.5	14.0	5.6	(0.4)	(0.2)	(0.2)	(38.6)
Total Labor Expenses	\$5,749.0	\$5,810.1	(\$61.1)	(1.1)	\$876.8	\$866.4	\$10.3	1.2	\$6,625.8	\$6,676.5	(\$50.7)	(0.8)
Non-Labor												
Electric Power	\$377.7	\$359.8	\$17.9	4.7	\$0.2	\$0.6	(\$0.4)	-	\$377.9	\$360.4	\$17.5	4.6
Fuel	193.3	186.8	6.5	3.4	0.0	0.0	0.0	0.5	193.3	186.8	6.5	3.4
Insurance	13.1	11.5	1.6	12.5	7.3	6.4	0.9	12.5	20.4	17.9	2.5	12.5
Claims	143.4	162.5	(19.1)	(13.3)	0.0	0.0	0.0	-	143.4	162.5	(19.1)	(13.3)
Paratransit Service Contracts	279.2	270.0	9.1	3.3	0.0	1.5	(1.5)	-	279.2	271.5	7.6	2.7
Maintenance and Other Operating Contracts	367.8	323.7	44.2	12.0	44.7	47.9	(3.2)	(7.1)	412.5	371.6	41.0	9.9
Professional Service Contracts	188.0	168.5	19.5	10.4	28.0	25.9	2.1	7.5	216.0	194.4	21.6	10.0
Materials & Supplies	352.1	325.5	26.6	7.6	92.5	72.9	19.6	21.2	444.7	398.5	46.2	10.4
Other Business Expenses	112.3	79.6	32.7	29.1	4.2	3.3	0.8	20.3	116.5	82.9	33.6	28.8
Total Non-Labor Expenses	\$2,027.0	\$1,887.9	\$139.1	6.9	\$176.9	\$158.5	\$18.4	10.4	\$2,204.0	\$2,046.4	\$157.5	7.1
Other Expense Adjustments:												
Other	20.0	20.0	(0.0)	(0.1)	0.0	0.0	0.0	-	20.0	20.0	(0.0)	(0.1)
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Total Other Expense Adjustments	\$20.0	\$20.0	(\$0.0)	(0.1)	\$0.0	\$0.0	\$0.0	-	\$20.0	\$20.0	(\$0.0)	(0.1)
Total Expenses before Non-Cash Liability Adjs.	\$7,796.0	\$7,718.0	\$78.0	1.0	\$1,053.7	\$1,024.9	\$28.8	2.7	\$8,849.7	\$8,742.9	\$106.8	1.2
Depreciation	1,581.4	1,572.3	9.1	0.6	0.0	0.0	0.0	-	1,581.4	1,572.3	9.1	0.6
OPEB Obligation	1,290.1	1,361.5	(71.4)	(5.5)	0.0	0.0	0.0	-	1,290.1	1,361.5	(71.4)	(5.5)
Environmental Remediation	4.2	3.9	0.4	8.3	0.0	0.0	0.0	-	4.2	3.9	0.4	8.3
Total Expenses	\$10,671.7	\$10,655.7	\$16.0	0.2	\$1,053.7	\$1,024.9	\$28.8	2.7	\$11,725.4	\$11,680.6	\$44.8	0.4
Net Surplus/(Deficit) excluding Subsidies and Debt Service	(\$5,342.4)	(\$5,307.3)	\$35.1	0.7	\$0.0	\$0.0	\$0.0	-	(\$5,342.4)	(\$5,307.3)	\$35.1	0.7
Subsidies	4,512.5	4,435.7	(76.9)	(1.7)	0.0	0.0	0.0	-	4,512.5	4,435.7	(76.9)	(1.7)
Debt Service	1,620.2	1,563.6	56.6	3.5	0.0	0.0	0.0	-	1,620.2	1,563.6	56.6	3.5

- Results are preliminary and subject to audit review.

- Differences are due to rounding.

* Variance exceeds 100%.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2012 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
September 2012
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	SEPTEMBER		Reason for Variance	Favorable (Unfavorable)		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Farebox Revenue	NR	7.6	1.8	Higher ridership attributed to an increase in NYC employment resulted in passenger revenue that exceeded the Forecast by \$7.8M and \$0.7M at NYCT (primarily for subway service) and the LIRR, respectively. Partially offsetting these results was an unfavorable variance of (\$0.7M) at MNR.	21.3	0.6	Higher ridership attributed to an increase in NYC employment, as well as favorable weather conditions, resulted in passenger revenue that exceeded the Forecast by \$21.7M at NYCT (primarily for subway service), and \$2.5M at the LIRR. Partially offsetting these results were unfavorable variances of (\$2.5M) at MNR, due to lower ridership and (\$0.4M) at MTA Bus.
Vehicle Toll Revenue	NR	(1.3)	(1.0)	Lower traffic volume and average toll.	(2.4)	(0.2)	Lower traffic volume and average toll.
Other Operating Revenue	NR	(0.5)	(1.2)	Lower revenues during the month reflect unfavorable outcomes of (\$1.0M) at FMTAC due to a negative shift in the market value of the invested asset portfolio, and (\$0.3M) at MTA HQ due to lower rental income and the timing of sales at the Transit Museum. These outcomes were partially offset by a favorable result of \$0.6M at B&T due to higher Battery Parking Garage and E-ZPass administrative fees. Other agency variances were minor.	0.2	0.0	Higher YTD revenues reflect favorable outcomes of \$3.4M at MNR due to higher net GCT retail revenue and greater station rents and concessions, \$2.1M at B&T due to higher revenue from Battery Parking Garage, E-ZPass administrative fees, and non-revenue fleet vehicle auctions, \$0.7M at MTA Bus due to greater student fare reimbursements and insurance recoveries, and \$0.3M at the LIRR due to higher station privileges, rental and miscellaneous revenue. These outcomes were partially offset by unfavorable results of (\$5.2M) at FMTAC due to the impact of a negative shift in the market value of the invested asset portfolio, and (\$0.9M) at MTA HQ due to lower rental income and the timing of sales at the Transit Museum.
Payroll	NR	(4.1)	(1.2)	NYCT had an unfavorable variance of (\$2.0M) primarily due to higher employee separation payments and timing. MTAHQ had an unfavorable variance of (\$1.5M) mostly due to an accrual adjustment resulting from the vacation buyback program. MTA Bus had an unfavorable variance of (\$1.5M) primarily due to higher rates of pay and timing. The LIRR had an unfavorable variance of (\$0.3M) mostly due to the vacation buyback and the engineering workforce performing greater maintenance activity. These results are partially offset by favorable variances of \$1.0 at B&T and \$0.2M at SIR, mostly attributable to higher vacancies.	4.3	0.1	Higher vacancies were primarily responsible for YTD favorable variances of \$3.8M at B&T, \$3.3M at the LIRR, \$2.8M at MTAHQ, \$1.2M at SIR, and \$0.3M at NYCT. These results were partially offset by an unfavorable variance of (\$8.8M) at MTA Bus, primarily due to higher average rates of pay and timing.
Overtime	NR	(4.5)	(11.7)	The overage was primarily driven by additional requirements for vacancy/availability coverage and signals and bus maintenance at NYCT (\$5.9M); greater open job coverage requirements, relief day overtime, and higher rates at the LIRR (\$0.6M); and higher vacancy/absence coverage at MTA Bus (\$0.3M). These unfavorable outcomes were partially offset by the timing of reimbursements for directed patrol at MTA HQ \$2.4M.	(24.9)	(6.7)	The YTD overage reflects the impact of reclassification adjustments (partially offset in payroll), additional requirements for vacancy/availability coverage, and higher signals, track and bus maintenance to eliminate backlogs at NYCT (\$18.4M); higher open job coverage, relief day overtime, and rates at the LIRR (\$3.1M); the impacts of the summer preventive maintenance initiative, traffic delays due to construction, and higher vacancies/absence coverage at MTA Bus (\$2.7M); and the timing of reimbursements for directed patrol at MTA HQ (\$0.6M).

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2012 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
September 2012
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	SEPTEMBER		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%	
Health and Welfare	NR	\$ 3.1	4.5	NYCT had a favorable variance of \$4.0M primarily due to timing. Partially offsetting this result were unfavorable variances of (\$0.5M) and (\$0.3M) at the LIRR and MTA HQ, respectively, primarily due to higher rates. Other agency variances were minor.	\$ 8.0	1.3	Timing was responsible for favorable variances at NYCT and MNR of \$8.6M and \$1.1M, respectively, and an unfavorable variance at MTA Bus of (\$0.4M). MTA HQ and the LIRR were unfavorable by (\$0.8M) and (\$0.3M), respectively.
OPEB - Current Payment	NR	2.8	7.3	The overall favorable variance was primarily due to the timing of expenses: NYCT (\$2.7M); the LIRR (\$0.6M); and B&T (\$0.3M). These results were partially offset by an unfavorable variance of (\$0.6M) at MTAHQ due to an increased number of retirees.	(0.6)	(0.2)	The overall unfavorable variance was attributable to timing: MTAHQ (\$1.1M); NYCT (\$0.7M); and MTA Bus (\$0.6M); and increased medical premiums for retirees at MNR of (\$0.5M). These results were partially offset by a favorable variance at the LIRR of \$1.8M due to lower rates and fewer retirees.
Pensions	NR	8.6	18.8	Timing was responsible for favorable variances of \$9.7M and \$1.0M at the LIRR and MTAHQ, respectively, and unfavorable variances of (\$1.3M) and (\$0.6M) at NYCT and MTABus, respectively.	(35.4)	(3.1)	The unfavorable result was mainly due to higher accrued expenses applicable to the NYCERS fiscal-year ending June, 2013 at NYCT (\$30.1M), the timing of accruals at the LIRR (\$8.4M) and SIR (0.5M), and prior period charges at MTA Bus (\$2.6M). These results were partially offset by favorable variances of \$3.9M at MTAHQ and \$0.3M at MNR due to timing.
Other Fringe Benefits	NR	(1.7)	(3.9)	NYCT had an unfavorable variance of (\$3.4M) primarily due to higher Workers' Compensation expenses and lower direct overhead credits due to reimbursable payroll underruns. MTAHQ was unfavorable by (\$0.2M), primarily due to the timing of FICA expenses. Partially offsetting these results were favorable variances at the LIRR of \$1.4M primarily due to lower Railroad Retirement taxes; and at MNR, \$0.5M, primarily due to lower employee claims payments.	1.7	0.4	The overall result was attributable to favorable variances of \$4.5M at the LIRR reflecting lower FELA indemnity payments, Railroad Retirement taxes and Unemployment Insurance, and \$1.6M at MNR primarily due to higher vacancies and lower employee claims. B&T was favorable by \$0.3M. Partially offsetting these results were unfavorable variances due to timing -- (\$4.3M) at NYCT due to higher Workers' Compensation costs and lower direct overhead credits; and (\$0.7M) at MTA HQ.
Reimbursable Overhead	NR	(1.9)	(6.4)	The unfavorable result largely reflects the impact of lower project activity--(\$2.0M) at NYCT, (\$0.8M) at MNR and (\$0.6M) at the LIRR, but also results in a corresponding favorable impact (lower expenses) on the reimbursable budget. These results were partially offset by the favorable timing of expense recovery billings--\$1.6M at MTA HQ.	(14.1)	(5.7)	The year-to-date result largely reflects the impact lower project activity--(\$4.2M) at NYCT, (\$3.8M) at MNR, (\$3.4M) at MTA HQ (due to the timing of expense recovery billings) and (\$2.6M) at the LIRR, but also results in a corresponding favorable impact (lower expenses) on the reimbursable budget.
Electric Power	NR	2.0	4.2	The overall favorable outcome primarily reflects the impact of lower rates, consumption and the timing of adjustments: \$2.1M at the LIRR, \$0.8M at MNR, and \$0.4M at B&T. These results were partially offset by the unfavorable impact of accrual adjustments and higher prices, (\$1.4M) at NYCT.	17.9	4.7	The overall favorable outcome primarily reflects the impact of lower rates, consumption and the timing of adjustments: \$9.6M at the LIRR, \$4.6M at MNR, \$2.1M at NYCT, \$0.8M at B&T, and \$0.4M at both SIR and MTA HQ.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2012 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
September 2012
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	SEPTEMBER		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Fuel	NR	(3.6)	(20.4)	Variance primarily reflects the timing of the receipt of CNG tax credits: NYCT (\$4.5M) unfavorable; MTA Bus \$1.1M favorable.	6.5	3.4	The receipt of a CNG tax credit and timing accounted for favorable variances of \$5.1M at MTA Bus and \$0.7M at NYCT. The LIRR was \$0.8M favorable primarily due to lower consumption and MTA HQ was \$0.5M favorable mostly due to timing. Partially offsetting these results was an unfavorable variance of (\$0.6M) at MNR largely due to higher fuel prices.
Insurance	NR	(0.2)	(14.9)	Timing was responsible for the unfavorable variance at NYCT of (\$0.5M) and the favorable variance at FMTAC of \$0.5M. Other agency variances were minor.	1.6	12.5	Timing was responsible for the favorable variance of \$3.0M at FMTAC and unfavorable variances at NYCT and MTA HQ of (\$0.6M) and (\$0.4M), respectively. B&T was (\$0.5M) unfavorable, primarily due to higher property insurance expenses. Other agency variances were minor.
Claims	NR	(2.7)	(16.2)	The LIRR was (\$1.3M) unfavorable due to timing. FMTAC was (\$1.2M) unfavorable due to an increase in required reserves based on an actuarial re-estimate.	(19.1)	(13.3)	FMTAC was unfavorable by (\$15.3M) due to an increase in required reserves based on an actuarial re-estimate. NYCT and MTAHQ were unfavorable by (\$2.1M) and (\$0.3M), respectively, due to higher-than-anticipated payouts. The LIRR was (\$1.2M) unfavorable due to timing.
Paratransit Service Contracts	NR	5.5	17.1	Variance due to the timing of expenses and the increased utilization of lower cost taxis and vouchers.	9.1	3.3	The favorable outcome at NYCT was mostly due to increased utilization by riders of lower costing taxis and vouchers, fewer completed trips, reduced call center activity, stricter eligibility certifications, and fewer vehicle rehabilitations.
Maintenance and Other Operating Contracts	NR	10.5	20.5	The overall favorable result was largely attributable to lower spending and timing at: MTA HQ (\$3.4M) due to lower maintenance and repair expenses; NYCT (\$3.1M) due to the timing of expenses for vehicle purchases and painting; B&T (\$2.6M) reflecting lower expenses for major maintenance and painting; and MTA Bus (\$1.6M) primarily due to timing. Other agency variances were minor.	44.2	12.0	The overall favorable result was largely attributable to repressed spending and timing at: MNR (\$10.0M) for locomotive overhauls, M-2 car disposals, vehicle repairs, telephone services, shop equipment and facility maintenance; B&T (\$9.5M) for major maintenance, painting, facility maintenance and repair services, E-2Pass tag purchases, telephone services, and refuse and recycling; NYCT (\$8.3M) for painting, facility maintenance and vehicle purchases; MTA HQ (\$6.4M) primarily for maintenance and repair expenses; MTA Bus (\$5.5M) for Nova Bus overhauls; and the LIRR (\$4.3M) for rubbish removal, communications, plant equipment, elevator & escalator maintenance, IESS and security.
Professional Service Contracts	NR	5.8	23.7	The overall favorable result was primarily attributable to lower spending and timing at: MTA HQ (\$2.1M) for hardware/software purchases; the LIRR (\$1.5M) for computer hardware purchases and consulting services; NYCT (\$0.9M) primarily for bond service expenses; B&T (\$0.6M) for planning studies; and office equipment maintenance and repair; and MNR (\$0.4M) for engineering services, legal services and market research.	19.5	10.4	The overall favorable variance was mainly due to curbed spending and the timing of expenses at: MTA HQ (\$10.0M) for hardware/software purchases and temporary staffing services; the LIRR (\$6.4M) for IT software/hardware, data center, training, postage and consulting; MNR (\$2.7M) for legal services, IT, audit, training, medical, advertising and bridge inspections; B&T (\$2.2M) for planning studies, engineering and financial services fees, bond insurance and consulting; and MTA Bus (\$0.7M). Partially offsetting these results was an unfavorable variance of (\$2.4M) at NYCT mostly due to higher expenses for office equipment, supplies and data center services.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2012 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
September 2012
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	SEPTEMBER		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%	
Materials & Supplies	NR	\$ (1.3)	(3.0)	The unfavorable result largely reflects the impact of an inventory obsolescence adjustment, (\$6.5M) at NYCT. This result was partially offset by the favorable impacts of lower material usage and timing: \$3.1M at the LIRR, \$1.0M at MTA Bus, \$0.8M at MNR, and \$0.3M at B&T.	\$ 26.6	7.6	Lower-than-forecasted activity as a result of changes in project schedules resulted in favorable outcomes of: \$15.4M at the LIRR, \$4.4M at MNR, \$2.7M at MTA Bus, \$2.5M at NYCT, \$1.0M at B&T, and \$0.5M at SIR.
Other Business Expenses	NR	22.3		MTAHQ was \$20.1M favorable due the timing of a prior-year SIRTQA reimbursement. MNR was \$1.2M favorable as a result of lower NJT Subsidy Payments. NYCT was \$0.7M favorable primarily due to lower Metro Card Vending Machine (MVM) debit/credit card fees and stationery expenses. B&T was favorable by \$0.3M due to lower debit/credit card fees. These results were partially offset by an unfavorable variance of (\$0.3M) at FMTAC due to higher general and administrative expenses.	32.7	29.1	MTAHQ was \$21.8M favorable due the timing of a prior-year SIRTQA reimbursement. MNR was \$5.8M favorable as a result of lower NJT Subsidy Payments due to an over accrual of 2011 costs related to Tropical Storm Irene. NYCT was \$2.7M favorable primarily due to lower Metro Card Vending Machine (MVM) debit/credit card fees and stationery expenses. B&T and the LIRR were favorable by \$1.5M and \$1.2M, respectively, due to timing and lower debit/credit card fees. MTABus was \$0.4M favorable due to timing. These results were partially offset by an unfavorable variance of (\$0.6M) at FMTAC due to higher general and administrative expenses.
Other Expense Adjustments	NR	(0.5)	(14.8)	Variance due to the timing of expenses.	(0.0)	(0.1)	Variance due to the timing of expenses.
Depreciation	NR	7.8	4.2	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$8.3M at NYCT and \$1.1M at the LIRR, and unfavorable variances of (\$0.7M) at MTAHQ, (\$0.5M) at MNR and (\$0.4M) at MTA Bus.	9.1	0.6	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$12.6M at NYCT, \$2.1M at MNR, and \$1.1M at B&T, and unfavorable variances of (\$3.5M) at the LIRR, (\$1.8M) at MTA Bus and (\$1.4M) at MTAHQ.
Other Post-Employment Benefits	NR	(62.0)	(17.0)	Reflects the value associated with the unfunded accrued liability for post employment benefits.	(71.4)	(5.5)	Reflects the value associated with the unfunded accrued liability for post employment benefits.
Environmental Remediation	NR	0.7	52.4	Favorable variance reflects overall lower remediation efforts: MNR \$0.9M favorable; and MTA Bus (\$0.2M) unfavorable.	0.4	8.3	Favorable variance reflects overall lower remediation efforts: MNR \$2.6M favorable; and MTA Bus (\$2.2M) unfavorable.
Capital & Other Reimbursements	R	(13.6)	(10.7)	The timing of capital project activity was primarily responsible for the unfavorable result: (\$9.3M) at MNR; (\$3.5M) at NYCT; (\$2.0M) at the LIRR; (\$0.5M) at MTACC; (\$0.4M) at MTA Bus and (\$0.2M) at B&T; slightly offset by a \$2.0M favorable result at MTAHQ.	(28.8)	(2.7)	The timing of capital project activity was primarily responsible for unfavorable variances: (\$21.0M) at MNR; (\$8.2M) at the LIRR; (\$4.1M) at MTA HQ; (\$2.1M) at MTACC; (\$1.2M) at MTA Bus; and favorable variances of \$6.6M at NYCT; \$0.6M at B&T; and \$0.4M at SIR.
Payroll	R	4.6	10.7	The overall favorable variance was primarily due to the timing of project activity: NYCT (\$2.6M); MNR (\$0.8M); the LIRR (\$0.7M); and MTA Bus (\$0.2M).	15.3	4.1	The YTD favorable variance was primarily due to the timing of project activity: NYCT (\$8.2M); MNR (\$3.8M); the LIRR (\$2.9M); MTA Bus (\$0.7M); and MTACC (\$0.6M). These results were partially offset by an unfavorable variance of (\$0.5M) at B&T.
Overtime	R	(0.6)	(7.2)	The unfavorable outcome was primarily the result of additional track work requirements at NYCT (\$0.8M).	(4.7)	(6.1)	The year-to-date unfavorable outcome was primarily attributable to NYCT (\$2.9M) resulting from additional track work requirements, and the timing of project activity at the LIRR (\$1.0M) and MNR (\$0.9M).

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2012 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
September 2012
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	SEPTEMBER		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Health and Welfare	R	0.2	4.2	Agency variances were minor.	(1.0)	(2.7)	NYCT and B&T had unfavorable variances of (\$1.9M) and (\$0.3M), respectively, due to timing. Partially offsetting these results was a favorable variance at MNR of \$0.6M, primarily due to lower project activity. Other agency variances were minor.
Pensions	R	0.0	1.6	Agency variances were minor.	(14.7)	(34.3)	NYCT was (\$13.1M) unfavorable due to higher NYCERS expenses based on current actuarial information. The timing of accruals was responsible for unfavorable variances of (\$2.4M) at the LIRR and (\$0.2M) at MTAHQ. These results were partially offset by favorable variances of \$0.9M at MNR due to lower project activity and \$0.2M at MTACC.
Other Fringe Benefits	R	1.0	8.2	NYCT had a favorable variance of \$0.7M primarily due to lower direct overhead expenses resulting from reimbursable payroll underruns. Other agency variances were minor.	1.6	1.6	NYCT had a favorable variance of \$1.2M primarily due to lower direct overhead expenses resulting from reimbursable payroll underruns. MTACC was favorable by \$0.4M primarily due to lower engineering overhead rates for project employees. The LIRR had a favorable variance of \$0.3M, primarily due to timing. Other agency variances were minor.
Reimbursable Overhead	R	1.8	6.1	The favorable outcomes were a result of lower-than-forecasted project activity—\$2.0M at NYCT, \$0.7M at MNR, and \$0.6M at the LIRR, but also results in a corresponding unfavorable impact (higher expenses) on the non-reimbursable budget. These favorable outcomes were partially offset by the timing of expense recovery billings—(\$1.6M) at MTA HQ	14.0	5.5	Year-to-date favorable outcomes were a result of lower-than-forecasted project activity—\$4.2M at NYCT, \$3.7M at MNR, \$3.4M at MTA HQ (due to the timing of expense recovery billings), and \$2.6M at the LIRR, but also results in a corresponding unfavorable impact (higher expenses) on the non-reimbursable budget.
Electric Power	R	(0.1)	*	Minor variance.	(0.4)	*	Minor variance.
Insurance	R	0.2	23.9	Agency variances were minor.	0.9	12.5	The LIRR had a favorable variance of \$0.6M primarily due to lower Force Account Insurance associated with project activity. MNR was favorable by \$0.4M, primarily due to lower project activity.
Paratransit Service Contracts	R	(1.0)	-	The unfavorable outcome reflects support for Automatic Vehicle Locator and Interactive Voice Response systems.	(1.5)	-	The unfavorable outcome at NYCT reflects support for the Automatic Vehicle Locator and Interactive Voice Response systems.
Maintenance and Other Operating Contracts	R	0.6	11.7	Favorable results reflect a delay in the West-of-Hudson Track Program at MNR (\$1.0M) and the timing of project activity at the LIRR (\$0.3M). Partially offsetting these results was an unfavorable variance of (\$0.7M) at NYCT due to timing.	(3.2)	(7.1)	Unfavorable YTD results reflect the timing of safety equipment expenses at NYCT (\$2.4M) and project activity at the LIRR (\$1.8M). Partially offsetting these results was a favorable variance of \$0.6M at MNR primarily due to delays on the Cos Cob West Substation project.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2012 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
September 2012
(\$ in millions)

09-IX

SEPTEMBER					YEAR-TO-DATE				
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance		
		\$	%		\$	%			
Professional Service Contracts	R	1.4	41.2	NYCT was \$0.9M favorable primarily due to the timing of expenses for EDP consulting. MNR was \$0.5M favorable primarily due to delays on the NHL EMU Fleet Replacement, Radio Frequency Rebanding and Mainline Turnout projects. The LIRR was \$0.3M favorable due to the timing of project activity. Partially offsetting these results was an unfavorable variance of (\$0.4M) at MTA HQ due to timing and West Side Yard project activity.	2.1	7.5	The overall favorable results were due to the timing of project activity at the LIRR (\$1.7M), lower expenses on the Mainline High Speed Turnouts project, and lower activity on the Cos Cob West Substation project at MNR (\$1.1M), the timing risk management and West Side Yard project activity at MTA HQ (\$1.0M), and the timing of MTA chargebacks and engineering services at MTA CC (\$0.4M). Partially offsetting these results was an unfavorable variance of (\$2.1M) at NYCT primarily due to the timing of expenses for the data center, EDP repair and information technology.		
Materials & Supplies	R	5.3	33.3	The favorable outcome was primarily a result of lower project activity and payments for project material--\$5.8 at MNR. This outcome was partially offset by higher project activity at the LIRR, resulting in an unfavorable variance of (\$0.5M)	19.6	21.2	The year-to-date favorable outcome largely reflects the impact of scheduling changes on a number of projects -- \$10.3M at MNR and timing and payments for material--\$5.1M at the LIRR; and the timing of non-vehicle maintenance requirements--\$4.3M at NYCT.		
Other Business Expenses	R	0.0	4.4	Agency variances were minor.	0.8	20.3	Timing was responsible for favorable variances at MNR, the LIRR and MTACC of \$0.9M, \$0.3M and \$0.3M, respectively and an unfavorable variance of (\$0.6M) at NYCT.		
Subsidies	NR	(72.6)	(19.6)	The unfavorable variance of \$72.6 million for the month was the result to lower-than-budgeted Payroll Mobility Taxes (PMT) of \$81.0 million, due primarily to timing delays in accrual for PMT Replacement Funds (\$51.3M) and timing accrual adjustments (\$23.9M), as well as lower City Subsidy to MTA Bus of \$14.6M, also due to timing; this was primarily offset by favorable MTA Aid Taxes of \$17.8M, due to the timing of accrual adjustments, and favorable real estate transactions (\$4.9M).	(76.9)	(1.7)	The unfavorable year-to-date variance of \$76.9 million was due to lower than budgeted Payroll Mobility Taxes of \$86.6M, due primarily to timing delays in accrual for PMT Replacement Funds and timing accrual adjustment, and to lower City Subsidy to MTA Bus of \$27.8M, due to timing. This was partially offset by favorable MTA Aid Taxes of \$17.6 million, due to timing of accrual adjustments, and real estate transactions of \$19.8M, as a result of higher than expected real estate activity in the MCTD region and in New York City.		
Debt Service	NR	15.1	7.9	The favorable variance of \$15.1 million or 7.9% was due to timing of debt service deposits related to refunding and new money transactions (\$12 million) and also to lower than budgeted variable rates (\$3 million).	56.6	3.5	The favorable variance of \$56.6 million or 3.5% was primarily due to timing of debt service deposits related to refunding and new money transactions (\$35 million), timing of interest payments for the commercial paper program (\$4 million), and lower than budgeted variable rates (\$18 million).		

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan – Mid-Year Forecast
Overtime Reporting
September 2012

Due to difficulties encountered in accessing information as a result of Tropical Storm Sandy, the September report will be presented in October.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Consolidated Accrual Subsidy Detail
September 2012

	Current Month			Year-to-Date		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
Accrued Subsidies:						
Dedicated Taxes						
Mass Transportation Operating Assistance Fund (MMTOA)	\$0.0	\$0.0	\$0.0	\$1,343.4	\$1,343.5	\$0.0
Petroleum Business Tax	58.5	58.2	(0.2)	459.7	460.6	0.9
MRT 1 (Gross)	14.3	16.5	2.2	129.2	136.9	9.7
MRT 2 (Gross)	7.1	8.1	1.0	64.0	69.9	5.9
Urban Tax	31.3	33.1	1.7	286.1	290.3	4.2
Investment Income	-	-	-	0.0	-	-
	\$112.2	\$116.9	\$4.7	\$2,282.4	\$2,303.3	\$20.9
New State Taxes and Fees						
Payroll Mobility Taxes	53.6	23.9	(29.7)	1,034.7	999.3	(35.4)
Payroll Mobility Tax Replacement Funds	51.3	-	(51.3)	152.5	101.3	(51.2)
MTA Aid Taxes ¹	95.5	113.1	17.6	210.7	228.3	17.6
	\$200.3	\$137.0	(\$63.3)	\$1,397.9	\$1,328.9	(\$69.0)
State and Local Subsidies						
NYS Operating Assistance	-	-	-	187.9	187.9	-
NYC and Local 18b:						
New York City	-	-	-	160.6	160.6	(0.0)
Nassau County	-	-	-	11.6	11.6	-
Suffolk County	-	-	-	7.6	7.6	-
Westchester County	-	-	-	7.3	7.3	-
Pulnam County	-	-	-	0.4	0.4	-
Dutchess County	-	-	-	0.4	0.4	-
Orange County	-	-	-	0.1	0.1	-
Rockland County	-	-	-	0.0	0.0	-
COOT Subsidies	5.7	5.8	0.1	53.8	51.4	(2.4)
Station Maintenance	12.6	13.1	0.5	119.6	121.0	1.6
	\$18.3	\$18.9	\$0.6	\$449.2	\$448.3	(\$0.9)
Sub-total Dedicated Taxes & State and Local Subsidies	\$330.6	\$272.8	(\$58.0)	\$4,229.5	\$4,186.5	(\$43.0)
City Subsidy to MTA Bus	40.4	25.8	(14.6)	\$283.0	255.2	(27.8)
Total Dedicated Taxes & State and Local Subsidies	\$371.2	\$298.6	(\$72.6)	\$4,512.5	\$4,435.7	(\$76.9)
Inter-Agency Subsidy Transactions						
B&T Operating Surplus Transfer	32.6	124.4	91.8	323.3	408.8	85.5
	\$32.6	\$124.4	\$91.8	\$323.3	\$408.8	\$85.5
Total Accrued Subsidies	\$403.8	\$423.0	\$19.1	\$4,835.8	\$4,844.5	\$8.7

¹ License, Vehicle Registration, Tax and Auto Rental Fees
Note: Differences are due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Consolidated Accrual Subsidy Detail
Explanation of Variances
(\$ in millions)

September 2012

Accrued Subsidies	Variance \$	Variance %	Explanations
MRT(b) 1 (Gross)	2.2	15.3%	MRT-1 transactions were higher than budget for the month and for the year.
MRT(b) 2 (Gross)	1.0	14.5%	MRT-2 transactions were higher budget for the month and for the year.
Urban Tax	1.7	5.8%	Urban taxes were favorable for the month due to slightly higher than expected commercial real estate transactions in New York City. YTD transactions are also slightly favorable.
Payroll Mobility Taxes	(29.7)	(55.4%)	The unfavorable variance for the month was primarily due to the timing of accruals by MTA Accounting. YTD transactions are closer to the target.
MTA Aid Taxes	17.8	34.4%	The favorable variance is due to timing.
CDOT Subsidies	0.1	1.5%	The slightly favorable variance was due primarily to timing. Year-to-date results are slightly unfavorable.
Station Maintenance	0.5	3.9%	The slightly favorable variance for the month was due to timing. Year-to-date results are close to the target.
City Subsidy to MTA Bus	(14.8)	(79.7%)	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus. YTD transactions are close to the target.
B&T Operating Surplus Transfer	91.8	> 100%	The favorable variance was due primarily to the timing of accruals for the month.

Year-to-Date

Accrued Subsidies	Variance \$	Variance %	Explanations
MRT(b) 1 (Gross)	9.7	7.5%	The YTD variance was favorable.
MRT(b) 2 (Gross)	5.9	9.3%	The YTD variance was favorable.
Urban Tax	4.2	1.5%	See explanation for the month.
Payroll Mobility Taxes	(35.4)	(3.4%)	See explanation for the month.
MTA Aid Taxes	17.8	8.4%	The year-to-date favorable variance was due to timing of accruals.
CDOT Subsidies	(2.4)	(4.4%)	See explanation for the month.
Station Maintenance	1.5	1.2%	See explanation for the month.
City Subsidy to MTA Bus	(27.8)	(5.1%)	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.
B&T Operating Surplus Transfer	85.6	26.5%	The favorable YTD variance was due to the timing of booking accruals.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - MID-YEAR FORECAST (1)
DEBT SERVICE
(\$ in millions)

September 2012

	MID-YEAR Forecast	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$26.8	\$26.7	\$0.2		
Commuter Railroads	5.6	5.7	(0.1)		
<i>Dedicated Tax Fund Subtotal</i>	\$32.4	\$32.4	\$0.0	0.1%	
MTA Transportation Revenue:					
NYC Transit	\$61.4	\$54.6	\$6.8		Timing of debt service deposits related to refunding and new money transactions.
Commuter Railroads	41.0	35.4	5.5		
MTA Bus	1.7	2.4	(0.7)		
<i>MTA Transportation Subtotal</i>	\$104.1	\$92.5	\$11.6	11.1%	
Commercial Paper:					
NYC Transit	\$1.8	\$0.1	\$1.7		Lower than budgeted rates, timing of interest payments.
Commuter Railroads	1.1	0.0	1.1		
MTA Bus	0.0	0.0	0.0		
<i>Commercial Paper Subtotal</i>	\$3.0	\$0.2	\$2.8	94.9%	
2 Broadway COPs:					
NYC Transit	\$0.0	\$0.0	\$0.0		
Bridges & Tunnels	0.0	0.0	0.0		
MTA HQ	0.0	0.0	0.0		
<i>2 Broadway COPs Subtotal</i>	\$0.0	\$0.0	\$0.0	0.0%	
TBTA General Resolution (2)					
NYC Transit	\$15.6	\$17.4	(\$1.8)		
Commuter Railroads	7.3	7.8	(0.5)		
Bridges & Tunnels	17.6	14.4	3.2		
<i>TBTA General Resolution Subtotal</i>	\$40.5	\$39.6	\$0.9	2.1%	
TBTA Subordinate (2)					
NYC Transit	\$6.6	\$6.7	(\$0.1)		
Commuter Railroads	2.9	3.0	(0.0)		
Bridges & Tunnels	2.6	2.7	(0.0)		
<i>TBTA Subordinate Subtotal</i>	\$12.2	\$12.4	(\$0.2)	-1.6%	
Total Debt Service	\$192.1	\$177.0	\$15.1	7.9%	
Debt Service by Agency:					
NYC Transit	\$112.3	\$105.5	\$6.8		
Commuter Railroads	57.9	52.0	6.0		
MTA Bus	1.7	2.4	(0.7)		
Bridges & Tunnels	20.2	17.1	3.1		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$192.1	\$177.0	\$15.1	7.9%	

Totals may not add due to rounding.

Notes:

- (1) Budgeted 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.

**METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - MID-YEAR FORECAST (1)
DEBT SERVICE
(\$ in millions)**

September 2012 Year-to-Date

	MID-YEAR Forecast	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$248.7	\$247.3	\$1.3		
Commuter Railroads	52.7	53.2	(0.4)		
<i>Dedicated Tax Fund Subtotal</i>	\$301.4	\$300.5	\$0.9	0.3%	
MTA Transportation Revenue:					
NYC Transit	\$493.9	\$470.3	\$23.7		
Commuter Railroads	324.2	305.5	18.7		
MTA Bus	17.4	20.2	(2.8)		
<i>MTA Transportation Subtotal</i>	\$835.6	\$795.9	\$39.6	4.7%	
Commercial Paper:					
NYC Transit	\$7.6	\$0.6	\$7.0		Lower than budgeted rates, timing of interest payments.
Commuter Railroads	4.7	0.3	4.4		
MTA Bus	0.2	0.2	0.0		
<i>Commercial Paper Subtotal</i>	\$12.6	\$1.1	\$11.4	90.9%	
2 Broadway COPs:					
NYC Transit	\$4.6	\$4.6	\$0.0		
Bridges & Tunnels	0.7	0.7	0.0		
MTA HQ	0.6	0.6	0.0		
<i>2 Broadway COPs Subtotal</i>	\$5.9	\$5.9	\$0.0	0.0%	
TBTA General Resolution (2)					
NYC Transit	\$146.8	\$153.1	(\$6.3)		
Commuter Railroads	67.1	68.5	(1.4)		
Bridges & Tunnels	140.1	126.6	13.5		
<i>TBTA General Resolution Subtotal</i>	\$353.9	\$348.2	\$5.7	1.6%	
TBTA Subordinate (2)					
NYC Transit	\$60.4	\$61.0	(\$0.6)		
Commuter Railroads	26.5	26.8	(0.3)		
Bridges & Tunnels	23.9	24.1	(0.2)		
<i>TBTA Subordinate Subtotal</i>	\$110.8	\$111.9	(\$1.1)	-1.0%	
Total Debt Service	\$1,620.2	\$1,563.6	\$56.6	3.5%	
Debt Service by Agency:					
NYC Transit	\$962.1	\$937.0	\$25.1		
Commuter Railroads	475.4	454.4	21.0		
MTA Bus	17.6	20.3	(2.7)		
Bridges & Tunnels	164.6	151.3	13.2		
MTAHQ	0.6	0.6	0.0		
Total Debt Service	\$1,620.2	\$1,563.6	\$56.6	3.5%	

Totals may not add due to rounding.

Notes:

- (1) Budgeted 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.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Cash Subsidy Detail by Agency
(\$ in millions)

September 2012

Cash Subsidies:	NYC Transit			Connexus Subways			MTA Bus			MTA Long			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
Dedicated Taxes															
MMTGA ⁽¹⁾	\$77.9	\$77.9	\$0.0	\$35.8	\$35.8	\$0.0	\$0.3	\$0.3	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Psychomotor Business Tax	50.7	43.0	(7.7)	9.0	7.8	(1.4)	-	-	-	-	-	-	-	58.7	56.6
MRT ⁽²⁾ 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	14.3	17.7	3.4
MRT ⁽²⁾ 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	7.1	9.3	2.2
Other MRT ⁽²⁾ Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	(1.3)	1.3	1.3
Urban Tax	31.3	30.1	(1.3)	-	-	-	-	-	-	-	-	-	-	31.3	30.1
Investment Income	-	-	-	0.2	-	(0.2)	-	-	-	-	-	-	-	0.2	0.0
	\$169.0	\$151.0	(\$18.0)	\$45.0	\$43.6	(\$1.4)	\$0.3	\$0.3	(\$0.0)	\$0.0	\$0.0	\$0.0	\$26.1	\$27.0	\$0.9
New State Taxes and Fees															
Payroll Mobility Tax	48.4	47.8	(0.6)	8.3	8.2	(0.1)	-	0.0	-	-	-	-	-	57.7	57.1
Payroll Mobility Tax Replacement Funds	40.3	41.9	1.6	11.0	8.1	(2.8)	-	-	-	-	-	-	-	51.3	50.0
MTA Aid ⁽³⁾	48.0	-	(48.0)	28.3	-	(28.3)	-	-	-	-	-	-	-	76.4	0.0
	\$136.7	\$89.7	(\$47.0)	\$46.6	\$17.3	(\$29.3)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$126.4	\$107.1
State and Local Subsidies															
NYE Operating Assistance	-	-	-	-	-	0.0	-	-	-	-	-	-	-	0.0	0.0
NYC and Local 18b															
New York City	-	-	-	0.5	-	(0.5)	-	-	-	-	-	-	-	0.5	0.0
Nassau County	-	-	-	2.9	2.9	0.0	-	-	-	-	-	-	-	2.9	2.9
Suffolk County	-	-	-	1.9	-	(1.9)	-	-	-	-	-	-	-	1.9	0.0
Westchester County	-	-	-	1.8	-	(1.8)	-	-	-	-	-	-	-	1.8	0.0
Putnam County	-	-	-	0.1	-	(0.1)	-	-	-	-	-	-	-	0.1	0.0
Dutchess County	-	-	-	0.1	0.1	0.0	-	-	-	-	-	-	-	0.1	0.1
Orange County	-	-	-	0.0	-	(0.0)	-	-	-	-	-	-	-	0.0	0.0
Roseland County	-	-	-	0.0	-	(0.0)	-	-	-	-	-	-	-	0.0	0.0
CDOT Subsidies	-	-	-	0.7	3.1	(2.5)	-	-	-	-	-	-	-	6.7	3.1
Station Maintenance	-	-	-	80.7	3.2	(77.5)	-	-	-	-	-	-	-	80.7	3.2
Other Subsidy Adjustments															
Inter-Agency Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0
NYCT Charge Back of MTA Bus Dept Service	(11.5)	(11.5)	-	-	-	-	-	-	-	-	-	-	-	(11.5)	(11.5)
Pay-As-You-Go Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0
	(\$11.5)	(\$11.5)	\$0.0	\$0.0	\$0.0	(\$0.0)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Sub-total Dedicated Taxes & State and Local Subsidies	\$285.2	\$229.3	(\$55.9)	\$190.3	\$73.0	(\$117.3)	\$0.3	\$0.3	(\$0.0)	\$0.0	\$0.0	\$0.0	\$26.1	\$27.0	\$0.9
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	\$18.5	\$18.5	-	-	-	18.5	18.5
Total Dedicated Taxes & State and Local Subsidies	\$285.2	\$229.3	(\$55.9)	\$190.3	\$73.0	(\$117.3)	\$0.3	\$0.3	(\$0.0)	\$18.5	\$18.5	\$0.0	\$26.1	\$27.0	\$0.9
Inter-Agency Subsidy Transactions															
BAT Operating Surplus Transfer	9.9	18.0	8.1	18.4	28.8	10.4	-	-	-	-	-	-	-	28.4	46.3
	\$9.9	\$18.0	\$8.1	\$18.4	\$28.8	\$10.4	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$28.4	\$46.3
Total Cash Subsidies	\$295.1	\$247.3	(\$47.8)	\$208.7	\$101.8	(\$106.9)	\$0.3	\$0.3	(\$0.0)	\$18.5	\$18.5	\$0.0	\$26.1	\$27.0	\$0.9

⁽¹⁾ Metropolitan Mass Transportation Operating Assistance Fund
⁽²⁾ License, Vehicle Registration, Taxi and Auto Rental Fee
⁽³⁾ Note: Differences are due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Cash Subsidy Detail by Agency
(\$ in millions)

Year-to-Date

Cash Subsidies:	NYCTA			Connecticut Railroads			BRT			APTA Bus			MTA Bus			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
Dedicated Taxes:																		
<i>MMTOA¹</i>	\$412.0	\$412.1	0.1	\$205.5	\$205.4	(0.0)	\$1.4	\$1.4	(0.0)	\$0.0	\$0.0	0.0	\$0.0	\$0.0	0.0	\$618.9	\$618.9	0.0
Petroleum Business Tax	366.7	365.8	(10.9)	70.0	68.1	(1.9)	-	9.0	-	-	0.0	-	-	0.0	-	466.7	452.9	(13.8)
MRT ² 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	128.6	136.5	7.7	128.6	136.5	7.7
MRT ² 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	63.7	68.6	4.9	63.7	68.6	4.9
Other MRT ² Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	(2.5)	-	2.5	(2.5)	-	2.5
Urban Tax	282.0	286.2	7.2	-	0.0	-	-	0.0	-	-	0.0	-	-	0.0	-	282.0	286.2	7.2
Investment Income	-	-	-	0.5	-	(0.5)	-	-	-	-	-	-	-	-	-	0.5	-	(0.5)
	\$1,090.7	\$1,097.1	(\$4.8)	\$276.9	\$273.8	(\$2.4)	\$1.4	\$1.4	(\$0.0)	\$0.0	\$0.0	\$0.0	\$190.0	\$205.1	\$15.1	\$1,358.1	\$1,367.0	\$8.9
New State Taxes and Fees:																		
Payroll Mobility Tax	773.0	758.4	(14.6)	244.4	247.3	2.9	-	-	-	-	-	-	-	-	-	1,017.4	1,005.7	(11.7)
Payroll Mobility Tax Replacement Funds	117.1	118.7	1.6	35.4	32.5	(2.9)	-	-	-	-	-	-	-	-	-	152.5	151.3	(1.2)
MTA Aud ³	120.6	72.5	(48.1)	71.0	42.7	(28.3)	-	-	-	-	-	-	-	-	-	191.6	115.2	(76.4)
	\$1,010.6	\$949.6	(\$61.0)	\$350.8	\$322.5	(\$28.3)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1,361.6	\$1,272.1	(\$89.5)
State and Local Subsidies:																		
NYS Operating Assistance	79.1	79.1	-	14.6	14.6	-	0.3	0.3	-	-	-	-	-	-	-	94.0	94.0	0.0
NYC and Local 18b:																		
New York City	123.1	123.2	0.1	1.4	0.5	(0.9)	0.8	0.4	(0.1)	-	-	-	-	-	-	125.1	124.1	(0.9)
Nassau County	-	-	-	8.7	8.7	0.0	-	-	-	-	-	-	-	-	-	8.7	8.7	0.0
Suffolk County	-	-	-	5.8	8.8	(3.0)	-	-	-	-	-	-	-	-	-	5.8	8.8	(3.0)
Westchester County	-	-	-	6.5	3.7	(1.8)	-	-	-	-	-	-	-	-	-	5.5	3.7	(1.8)
Pulaski County	-	-	-	0.3	1.9	1.7	-	-	-	-	-	-	-	-	-	0.3	1.9	1.7
Dutchess County	-	-	-	0.3	0.3	(0.0)	-	-	-	-	-	-	-	-	-	0.3	0.3	(0.0)
Orange County	-	-	-	0.1	0.2	0.1	-	-	-	-	-	-	-	-	-	0.1	0.2	0.1
Rockland County	-	-	-	0.0	0.1	0.0	-	-	-	-	-	-	-	-	-	0.0	0.1	0.0
CDOT Subsidies	-	-	-	58.3	50.7	(7.6)	-	-	-	-	-	-	-	-	-	58.3	50.7	(7.6)
Station Maintenance	-	-	-	155.7	132.3	(23.3)	-	-	-	-	-	-	-	-	-	155.7	132.3	(23.3)
Other Subsidy Adjustments:																		
Inter-Agency Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
NYCT Charge Back of MTA Bus Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
Pay-As-You-Go Capital	(11.5)	(11.5)	-	-	-	-	-	-	-	-	-	-	-	-	-	(11.5)	(11.5)	0.0
	\$190.7	\$190.5	\$0.1	\$258.5	\$248.8	(\$91.0)	\$0.8	\$0.7	(\$0.1)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$448.0	\$410.1	(\$31.9)
Sub-total Dedicated Taxes & State and Local Subsidies	\$2,292.0	\$2,227.4	(\$64.6)	\$677.3	\$614.6	(\$62.7)	\$2.3	\$2.1	(\$0.1)	\$0.0	\$0.0	\$0.0	\$190.0	\$205.1	\$15.1	\$3,361.6	\$3,249.3	(\$112.3)
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	\$215.5	214.4	(1.0)	-	-	-	215.5	214.4	(1.1)
Total Dedicated Taxes & State and Local Subsidies	\$2,292.0	\$2,227.4	(\$64.6)	\$677.3	\$614.6	(\$62.7)	\$2.3	\$2.1	(\$0.1)	\$215.5	\$214.4	(\$1.1)	\$190.0	\$205.1	\$15.1	\$3,577.0	\$3,463.8	(\$113.2)
Inter-Agency Subsidy Transactions:																		
B&T Operating Surplus Transfer	135.2	154.8	19.37	291.4	249.6	(18.0)	-	-	-	-	-	-	-	-	-	386.7	404.1	37.4
	\$135.2	\$154.6	\$19.4	\$291.4	\$249.6	(\$18.0)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$386.7	\$404.1	\$37.4
Total Cash Subsidies	\$2,427.2	\$2,382.0	(\$45.2)	\$1,008.7	\$1,004.1	(\$44.6)	\$2.3	\$2.1	(\$0.1)	\$215.5	\$214.4	(\$1.1)	\$190.0	\$205.1	\$15.1	\$3,963.7	\$3,867.9	(\$95.8)

¹ Metropolitan Mass Transportation Operating Assistance Fund
² License, Vehicle Registration, Title and Auto Rental Fees
Note: Differences are due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Consolidated Subsidy Cash
Explanation of Variances
(\$ in millions)

September 2012

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(9.1)	-18.2%	PBT receipts were unfavorable for the month. YTD receipts are closer to the target.
MRT [®] 1 (Gross)	2.4	23.7%	MRT-1 cash receipts were higher than the budget for the month. Year-to-date receipts were also favorable due to higher-than-expected MRT-1 receipts.
MRT [®] 2 (Gross)	2.2	31.4%	MRT-2 cash receipts were higher than the budget for the month. Year-to-date results were also favorable due to higher-than-expected MRT-2 receipts.
Urban Tax	(1.3)	(4.0%)	The slightly unfavorable variance for the month was due to lower-than-expected commercial real estate activity in New York City, however year-to-date cash receipts remain favorable to the forecast.
MTA Aid ⁽¹⁾	(76.4)	<(100%)	The unfavorable variance appears to be due to payment timing delays.
New York City Operating Assistance	(0.5)	>100%	The unfavorable variance is due to timing.
Suffolk County	(1.8)	(100.0%)	The variance is due to timing.
Westchester County	(1.8)	(100.0%)	Same as explanation above.
Putnam County	(0.1)	(100.0%)	Same as explanation above.
Orange County	(0.0)	(100.0%)	Same as explanation above.
Rockland County	(0.0)	(100.0%)	Same as explanation above.
CDOT Subsidies	(2.5)	(44.8%)	The unfavorable variance was due primarily to timing and lower Metro-North expenses.
Station Maintenance	(77.5)	>100%	The unfavorable variances for the month and year-to-date were primarily due to timing.
B&T Operating Surplus Transfer	18.9	64.4%	The favorable variance was mostly timing related.

Year-to-Date

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(12.6)	-2.7%	See explanation for the month.
MRT [®] 1 (Gross)	7.7	6.0%	See explanation for the month.
MRT [®] 2 (Gross)	4.9	7.7%	See explanation for the month.
Urban Tax	7.2	2.5%	See explanation for the month.
MTA Aid ⁽¹⁾	(76.4)	(39.9%)	The unfavorable YTD variance were due to timing delays in collections and transfer of the taxes and fees by NYS.
New York City Operating Assistance	(0.9)	(0.7%)	See explanation for the month.
Westchester County	(1.8)	(33.3%)	The YTD variance were due to timing.
Putnam County	1.7	> 100%	The YTD variance were due to timing.
Orange County	0.1	53.5%	The YTD variance were due to timing.
Rockland County	0.0	> 100%	The YTD variance were due to timing.
CDOT Subsidies	(7.5)	(13.0%)	The unfavorable YTD variance was primarily due to timing delays and lower Metro-North expenses.
Station Maintenance	(23.3)	(15.0%)	The unfavorable YTD variance was due to timing.
B&T Operating Surplus Transfer	37.4	10.2%	The favorable YTD variance was due to underruns in expenses and to timing.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Total Positions by Function and Agency
September 2012

Category	Mid-Year Budget	Actual	Favorable/ (Unfavorable)
Total Positions	65,938	64,751	1,188
NYC Transit	45,948	45,212	736
Long Island Rail Road	6,519	6,405	114
Metro-North Railroad	6,107	5,930	177
Bridges & Tunnels	1,666	1,553	113
Headquarters	1,737	1,636	101
Staten Island Railway	272	265	7
Capital Construction Company	126	130	(4)
Bus Company	3,563	3,620	(57)
Non-reimbursable	59,734	58,836	899
NYC Transit	41,426	40,691	735
Long Island Rail Road	5,770	5,768	2
Metro-North Railroad	5,461	5,451	10
Bridges & Tunnels	1,622	1,509	113
Headquarters	1,687	1,594	93
Staten Island Railway	269	262	7
Capital Construction Company	-	-	-
Bus Company	3,499	3,561	(62)
Reimbursable	6,204	5,915	289
NYC Transit	4,522	4,521	1
Long Island Rail Road	749	637	112
Metro-North Railroad	646	479	167
Bridges & Tunnels	44	44	-
Headquarters	50	42	8
Staten Island Railway	3	3	-
Capital Construction Company	126	130	(4)
Bus Company	64	59	5
Total Full Time	64,026	62,899	1,127
NYC Transit	45,789	45,014	775
Long Island Rail Road	6,519	6,405	114
Metro-North Railroad	6,106	5,929	177
Bridges & Tunnels	1,666	1,553	113
Headquarters	-	-	-
Staten Island Railway	272	265	7
Capital Construction Company	126	130	(4)
Bus Company	3,548	3,603	(55)
Total Full-Time Equivalents	176	216	(41)
NYC Transit	159	198	(39)
Long Island Rail Road	-	-	-
Metro-North Railroad	1	1	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	15	17	(2)

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Total Positions by Function and Agency
September 2012

Function/Agency	Mid-Year Budget	Actual	Favorable/ (Unfavorable)
Administration	4,300	4,022	278
NYC Transit	1,942	1,845	97
Long Island Rail Road	609	585	24
Metro-North Railroad	491	473	18
Bridges & Tunnels	73	63	10
Headquarters	955	891	64
Staten Island Railway	29	24	5
Capital Construction Company	13	14	(1)
Bus Company	188	127	61
Operations	29,130	28,877	254
NYC Transit	21,765	21,466	279
Long Island Rail Road	2,162	2,146	16
Metro-North Railroad	2,069	2,042	27
Bridges & Tunnels	773	679	94
Headquarters	-	-	-
Staten Island Railway	91	93	(2)
Capital Construction Company	-	-	-
Bus Company	2,270	2,431	(161)
Maintenance	29,159	28,645	514
NYC Transit	20,473	20,194	279
Long Island Rail Road	3,622	3,559	63
Metro-North Railroad	3,456	3,327	129
Bridges & Tunnels	403	403	-
Headquarters	-	-	-
Staten Island Railway	152	148	4
Capital Construction Company	-	-	-
Bus Company	1,053	1,014	39
Engineering/Capital	1,733	1,695	38
NYC Transit	1,218	1,202	16
Long Island Rail Road	126	115	11
Metro-North Railroad	91	88	3
Bridges & Tunnels	147	140	7
Headquarters	-	-	-
Staten Island Railway	-	-	-
Capital Construction Company	113	116	(3)
Bus Company	38	34	4
Public Safety	1,616	1,512	104
NYC Transit	550	485	65
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	270	268	2
Headquarters	782	745	37
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	14	14	-
Total Positions	65,938	64,751	1,188

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Total Positions by Function and Occupational Group
September 2012

FUNCTION/OCCUPATIONAL GROUP	Mid-Year Budget	Actual	Variance Favorable/ (Unfavorable)
Administration	4,300	4,022	278
Managers/Supervisors	1,531	1,415	116
Professional, Technical, Clerical	2,593	2,584	9
Operational Hourlies	176	23	153
Operations	29,130	28,877	254
Managers/Supervisors	3,230	3,086	144
Professional, Technical, Clerical	1,116	1,092	24
Operational Hourlies	24,784	24,699	86
Maintenance	29,159	28,645	514
Managers/Supervisors	4,716	4,586	130
Professional, Technical, Clerical	2,385	2,246	139
Operational Hourlies	22,058	21,813	245
Engineering/Capital	1,733	1,695	38
Managers/Supervisors	457	426	31
Professional, Technical, Clerical	1,274	1,267	7
Operational Hourlies	2	2	-
Public Safety	1,516	1,512	104
Managers/Supervisors	230	178	54
Professional, Technical, Clerical	141	123	18
Operational Hourlies	1,245	1,213	32
Total Positions	65,938	64,751	1,188
Managers/Supervisors	10,164	9,689	475
Professional, Technical, Clerical	7,509	7,312	197
Operational Hourlies	48,265	47,750	516

	Current Month Stabilization Fund			Year to Date Stabilization Fund		
	Commuter	Transit	Total	Commuter	Transit	Total
	(General Fd)	(TA Stab)		(General Fd)	(TA Stab)	
From Date:	09/01/12	09/01/12	09/01/12	01/01/12	01/01/12	01/01/12
To Date:	09/30/12	09/30/12	09/30/12	09/30/12	09/30/12	09/30/12
Opening Balance	\$207,219	\$224,109	\$431,327	\$164,354	\$106,873	\$265,228
RECEIPTS						
Interest Earnings	0.017	0.019	0.036	0.105	0.160	0.265
New York State						
State and regional mass transit taxes - MMTOA	78,880	78,200	157,080	205,434	413,495	618,929
MTFF	7,594	43,036	50,623	68,082	385,796	453,878
Total Dedicated Taxes Received	46,394	121,230	167,623	273,515	799,292	1,072,807
Less DTF Debt Service	5,733	26,663	32,396	53,183	247,329	300,512
Net Dedicated Taxes for Operations	40,660	94,567	135,227	220,333	551,963	772,295
Payroll Mobility Tax	0.000	0.000	0.000	172,015	489,579	661,593
MTA Aid Trust Taxes	0.000	0.000	0.000	42,684	72,508	115,191
Operating Assistance - 18b	0.000	0.000	0.000	14,626	79,336	93,962
NYS School Fares	0.000	0.000	0.000	0.000	12,626	12,626
Additional Mass Transp Operating Assistance	0.000	n/a	0.000	0.000	n/a	0.000
Total - New York State	\$40,660	\$94,567	\$135,227	\$449,657	\$1,206,011	\$1,655,667
Local						
Dutchess County						
Operating Assistance - 18b	\$0.095	n/a	\$0.095	\$0.285	n/a	\$0.285
Station Maintenance	2,297	n/a	2,297	2,297	n/a	2,297
Nassau County						
Operating Assistance - 18b	2,896	n/a	2,896	8,688	n/a	8,688
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
New York City						
Operating Assistance - 18b	0.000	0.000	0.000	0.468	123,672	124,140
Urban - Real Property & Mortgage Recording Tax	n/a	30,083	30,083	n/a	289,187	289,187
Additional Assistance New York City	n/a	0.000	0.000	n/a	0.000	0.000
Station Maintenance	0.000	n/a	0.000	89,206	n/a	89,206
Orange County						
Operating Assistance - 18b	0.000	n/a	0.000	0.110	n/a	0.110
Station Maintenance	0.000	n/a	0.000	0.475	n/a	0.475
Putnam County						
Operating Assistance - 18b	0.000	n/a	0.000	0.285	n/a	0.285
Station Maintenance	0.898	n/a	0.898	0.898	n/a	0.898
Rockland County						
Operating Assistance - 18b	0.000	n/a	0.000	0.022	n/a	0.022
Station Maintenance	0.000	n/a	0.000	0.051	n/a	0.051
Suffolk County						
Operating Assistance - 18b	0.000	n/a	0.000	5.638	n/a	5.638
Station Maintenance	0.000	n/a	0.000	17,183	n/a	17,183
Westchester County						
Operating Assistance - 18b	0.000	n/a	0.000	5.507	n/a	5.507
Station Maintenance	0.000	n/a	0.000	19,267	n/a	19,267
Total - Local	\$6,186	\$30,083	\$36,269	\$150,380	\$412,859	\$563,239
MTA Bridges and Tunnels Surplus Transfers	28,796	19,488	48,284	249,471	154,615	404,086
Total Subsidy and Other Receipts	\$75,642	\$144,138	\$219,780	\$849,568	\$1,773,484	\$2,623,052
MTA Sources for Interagency Loans						
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 Action	0.000	0.000	0.000	0.000	0.000	0.000
Revenue Anticipation Notes	0.000	0.000	0.000	0.000	0.000	0.000
Total Loans	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Receipts and Loans Received	\$75,642	\$144,138	\$219,780	\$849,568	\$1,773,484	\$2,623,257

Continued on Next Page

Continued on Next Page

	Current Month Stabilization Fund			Year to Date Stabilization Fund		
	Commuter (General Fd)	Transit (TA Stab)	Total	Commuter (General Fd)	Transit (TA Stab)	Total
	From Date: To Date:	09/01/12 09/30/12	09/01/12 09/30/12	01/01/12 09/30/12	01/01/12 09/30/12	01/01/12 09/30/12
Brought forward from prior page						
Opening Balance	\$207,219	\$224,309	\$431,527	\$164,354	\$100,873	\$265,228
Total Receipts and Loans Received	75,650	144,156	219,816	819,613	1,773,644	2,623,257
Total Cash and Receipts Available	\$282,878	\$368,465	\$651,343	\$1,013,967	\$1,874,518	\$2,888,485
DISBURSEMENTS						
Revenue Supported Debt Service	35,468	65,814	101,282	398,682	494,863	893,546
Agency Operations						
MTA Long Island Railroad	46,140	0,000	46,140	415,935	0,000	415,935
MTA Metro-North Rail Road	9,823	0,000	9,823	97,903	0,000	97,903
MTA New York City Transit	0,000	159,000	159,000	0,000	1,225,000	1,225,000
MTA NYCT for SIRTCA	0,000	0,000	0,000	0,000	2,003	2,003
Capital Program Contribution	0,000	0,000	0,000	0,000	0,000	0,000
Forward Energy Contracts	0,000	0,000	0,000	0,000	0,000	0,000
Capital Security Account	0,000	0,000	0,000	0,000	0,000	0,000
Repayment of GASB Loans	0,000	0,000	0,000	0,000	0,000	0,000
Total Debt Service and Operations	\$91,431	\$215,814	\$307,245	\$822,520	\$1,721,866	\$2,544,386
Repayment of Interagency Loans						
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
Revenue Anticipation Notes	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	\$91,431	\$215,814	\$307,245	\$822,520	\$1,721,866	\$2,544,386
STABILIZATION FUND BALANCE	\$191,447	\$152,652	\$344,099	\$191,447	\$152,652	\$344,099
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	155,000	345,000	500,000	155,000	345,000	500,000
MRT-2 Corporate Account	0,000	0,000	0,000	0,000	0,000	0,000
Revenue Anticipation Notes	0,000	0,000	0,000	0,000	0,000	0,000
	\$155,000	\$345,000	\$500,000	\$155,000	\$345,000	\$500,000
End of Month NYCT Operating Fund borrowing from MTA Invest Pool not included in Ending Loan Balances	n/a	\$605,730	\$605,730	n/a	\$605,730	\$605,730
Total Loan Balances (including negative Operating and Stabilization Fund Balances)				\$155,000	\$950,730	\$1,105,730

**METROPOLITAN TRANSPORTATION AUTHORITY
FAREBOX RECOVERY AND FAREBOX OPERATING RATIOS
2012 ADOPTED BUDGET AND ACTUALS
SEPTEMBER 2012**

FAREBOX RECOVERY RATIOS		
	2012 <u>Mid-Year Forecast</u>	2012 <u>YTD Actual</u>
New York City Transit	36.3%	35.8%
Staten Island Railway	11.1%	13.2%
Long Island Rail Road	30.1%	32.4%
Metro-North Railroad	39.1%	47.3%
Bus Company	<u>30.6%</u>	<u>30.5%</u>
MTA Agency Average	35.4%	36.1%

FAREBOX OPERATING RATIOS		
	2012 <u>Mid-Year Forecast</u>	2012 <u>YTD Actual</u>
New York City Transit	56.3%	54.7%
Staten Island Railway	18.4%	20.2%
Long Island Rail Road	47.0%	49.7%
Metro-North Railroad	58.9%	64.4%
Bus Company	<u>36.9%</u>	<u>37.0%</u>
MTA Agency Average	54.1%	53.9%

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

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

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



Metropolitan Transportation Authority

State of New York

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

Report on Revenue Passengers and Vehicles Ridership Data Thru September, 2012

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

Prepared by:
MTA Division of Management & Budget

Friday November 09, 2012

Metropolitan Transportation Authority

September

Revenue Passengers	2010	2011	Percent Change	2012	Percent Change
MTA New York City Transit	193,582,215	195,244,293	0.86%	192,011,666	-1.66%
MTA New York City Subway	134,732,986	138,489,313	2.79%	136,852,445	-1.18%
MTA New York City Bus	58,849,229	56,754,980	-3.56%	55,159,221	-2.81%
MTA Staten Island Railway	379,483	405,022	6.73%	379,743	-6.24%
MTA Long Island Rail Road	6,834,199	6,887,995	0.79%	6,719,248	-2.45%
MTA Metro-North Railroad	6,852,629	6,960,470	1.57%	6,754,982	-2.95%
East of Hudson	6,693,644	6,860,460	2.49%	6,618,194	-3.53%
Harlem Line	2,206,183	2,253,778	2.16%	2,162,096	-4.07%
Hudson Line	1,331,091	1,358,616	2.07%	1,300,945	-4.24%
New Haven Line	3,156,370	3,248,066	2.91%	3,155,153	-2.86%
West of Hudson	158,985	100,010	-37.09%	136,788	36.77%
Port Jervis Line	110,427	50,582	-54.19%	85,604	69.24%
Pascack Valley Line	48,558	49,428	1.79%	51,184	3.55%
MTA Bus Company	10,213,437	10,147,416	-0.65%	9,978,131	-1.67%
MTA Bridges & Tunnels	24,617,701	23,976,096	-2.61%	24,192,151	0.90%
Total All Agencies	217,861,963	219,645,196	0.82%	215,843,770	-1.73%
(Excludes Bridges & Tunnels)					
Weekdays:	21	21		20	
Holidays:	1	1		1	
Weekend Days:	8	8		9	
Days	30	30		30	

Friday, November 09, 2012

Metropolitan Transportation Authority

September

Revenue Passengers Year to Date	2010	2011	Percent Change	2012	Percent Change
MTA New York City Transit	1,714,726,474	1,709,409,637	-0.31%	1,757,528,551	2.81%
MTA New York City Subway	1,190,644,262	1,214,530,318	2.01%	1,255,492,692	3.37%
MTA New York City Bus	524,082,212	494,879,319	-5.57%	502,035,858	1.45%
MTA Staten Island Railway	3,219,446	3,360,456	4.38%	3,391,626	0.93%
MTA Long Island Rail Road	61,202,737	60,096,580	-1.81%	62,665,174	4.27%
MTA Metro-North Railroad	60,168,330	60,707,537	0.90%	62,882,081	3.58%
East of Hudson	58,765,091	59,366,945	1.02%	61,588,474	3.74%
Harlem Line	19,459,240	19,489,306	0.15%	20,144,572	3.36%
Hudson Line	11,640,550	11,693,781	0.46%	12,036,934	2.93%
New Haven Line	27,665,301	28,183,858	1.87%	29,406,968	4.34%
West of Hudson	1,403,239	1,340,592	-4.46%	1,293,607	-3.50%
Port Jervis Line	982,475	910,863	-7.29%	817,144	-10.29%
Pascack Valley Line	420,764	429,729	2.13%	476,463	10.88%
MTA Bus Company	89,810,672	87,593,585	-2.47%	90,512,933	3.33%
MTA Bridges & Tunnels	219,257,582	212,260,777	-3.19%	215,767,633	1.65%
Total All Agencies	1,929,127,659	1,921,167,795	-0.41%	1,976,980,365	2.91%
(Excludes Bridges & Tunnels)					
Weekdays:	189	187		190	
Holidays:	6	5		6	
Weekend Days:	78	81		78	
Days	273	273		274	

Friday, November 09, 2012

Metropolitan Transportation Authority

September

12 Month Averages	2010	2011	Percent Change	2012	Percent Change
MTA New York City Transit	191,860,730	191,317,048	-0.28%	196,155,636	2.53%
MTA New York City Subway	132,965,404	135,673,673	2.04%	140,116,421	3.27%
MTA New York City Bus	58,895,326	55,643,375	-5.52%	56,039,215	0.71%
MTA Staten Island Railway	358,568	375,941	4.85%	384,552	2.29%
MTA Long Island Rail Road	6,811,276	6,704,129	-1.57%	6,962,633	3.86%
MTA Metro-North Railroad	6,710,814	6,802,908	1.37%	7,017,694	3.16%
East of Hudson	6,554,367	6,651,067	1.48%	6,882,159	3.47%
Harlem Line	2,174,882	2,188,431	0.62%	2,251,618	2.89%
Hudson Line	1,295,206	1,309,109	1.07%	1,341,937	2.51%
New Haven Line	3,084,279	3,153,527	2.25%	3,288,604	4.28%
West of Hudson	156,447	151,842	-2.94%	135,535	-10.74%
Port Jervis Line	109,994	103,616	-5.80%	82,959	-19.94%
Pascack Valley Line	46,453	48,226	3.82%	52,576	9.02%
MTA Bus Company	10,060,099	9,834,149	-2.25%	10,100,053	2.70%
MTA Bridges & Tunnels	24,282,335	23,726,452	-2.29%	23,917,703	0.81%
Total All Agencies	215,801,488	215,034,175	-0.36%	220,620,568	2.60%
(Excludes Bridges & Tunnels)					
Weekdays:	21	21		20	
Holidays:	1	1		1	
Weekend Days:	8	8		9	
Days	30	30		30	

Friday, November 09, 2012

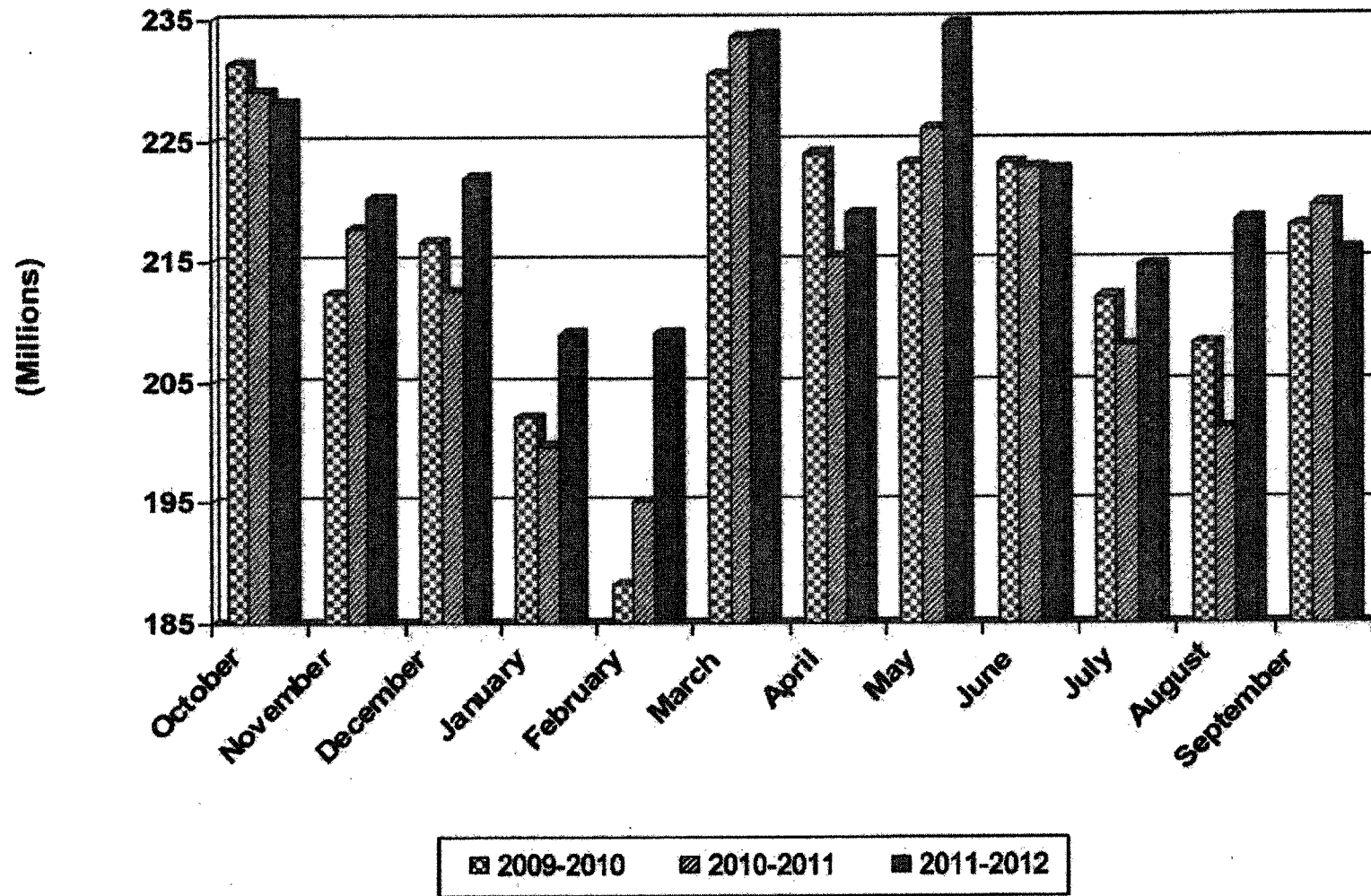
Metropolitan Transportation Authority

September

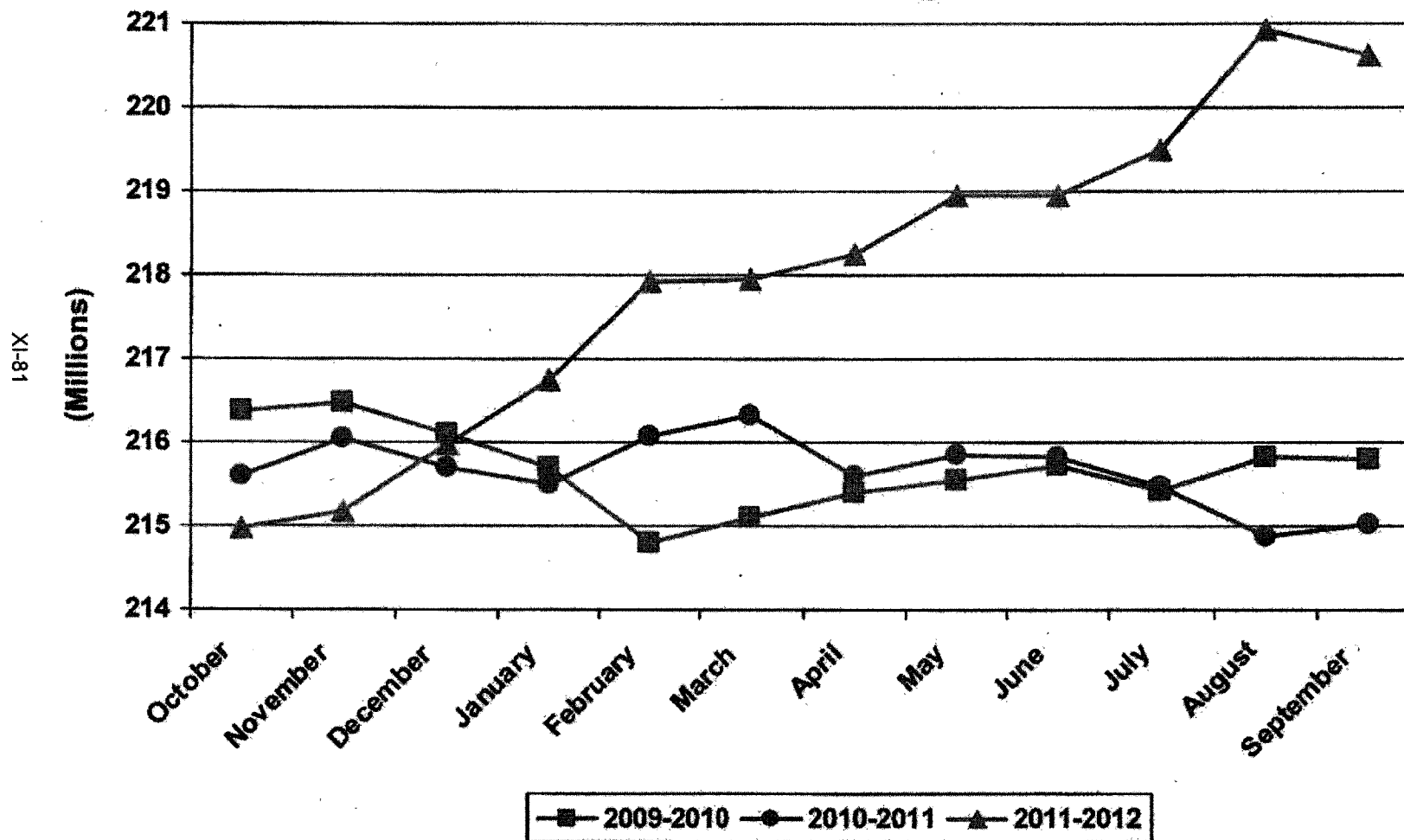
Average Weekday Passengers	2010	2011	Percent Change	2012	Percent Change
MTA New York City Transit	7,535,550	7,616,195	1.07%	7,752,539	1.79%
MTA New York City Subway	5,256,598	5,415,945	3.03%	5,524,880	2.01%
MTA New York City Bus	2,278,952	2,200,250	-3.45%	2,227,658	1.25%
MTA Staten Island Railway	16,136	17,244	6.87%	17,298	0.31%
MTA Long Island Rail Road	285,944	288,504	0.90%	304,976	5.71%
MTA Metro-North Railroad	283,870	286,603	0.96%	291,966	1.87%
East of Hudson	276,296	281,839	2.01%	284,787	1.05%
Harlem Line	91,552	93,133	1.73%	93,799	0.72%
Hudson Line	54,777	55,594	1.49%	55,710	0.21%
New Haven Line	129,967	133,112	2.42%	135,278	1.63%
West of Hudson	7,574	4,764	-37.10%	7,179	50.70%
Port Jervis Line	5,261	2,409	-54.21%	4,491	86.41%
Pascack Valley Line	2,313	2,355	1.82%	2,689	14.18%
MTA Bus Company	405,532	403,218	-0.57%	412,219	2.23%
MTA Bridges & Tunnels	839,296	823,591	-1.87%	820,995	-0.32%
Total All Agencies	8,527,032	8,611,764	0.99%	8,778,998	1.94%
(Excludes Bridges & Tunnels)					
Weekdays:	21	21		20	
Holidays:	1	1		1	
Weekend Days:	8	8		9	
Days	30	30		30	

Friday, November 09, 2012

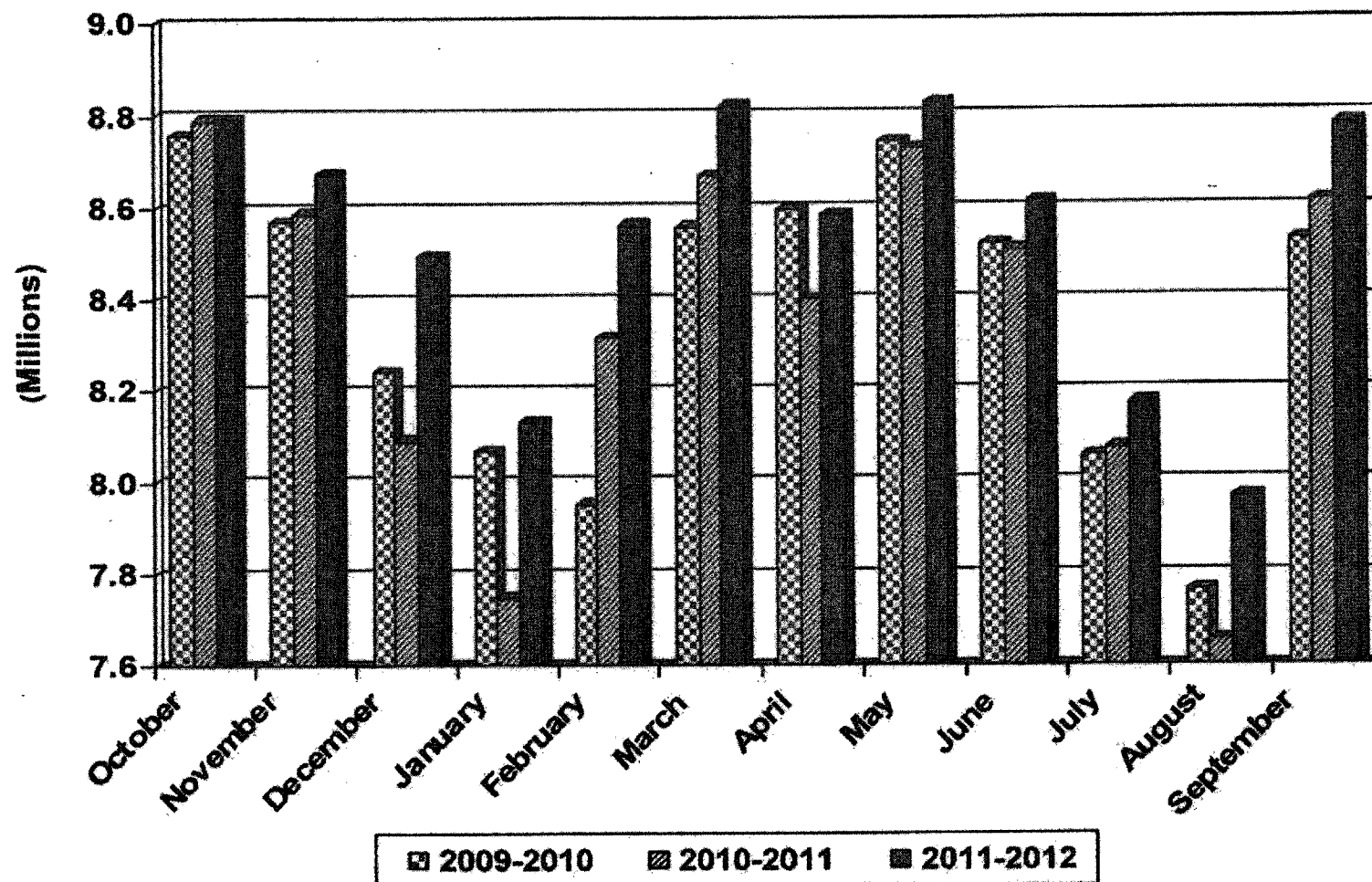
Metropolitan Transportation Authority Revenue Passengers



Metropolitan Transportation Authority 12 Month Averages



Metropolitan Transportation Authority Average Weekday Passengers



XI-82

Metropolitan Transportation Authority

Revenue Passengers

Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	231,413,017	229,020,391	-1.03%	228,204,933	-0.36%
November	212,377,004	217,697,661	2.51%	220,299,709	1.20%
December	216,700,171	212,524,052	-1.93%	221,961,809	4.44%
January	202,097,591	199,628,491	-1.22%	209,004,100	4.70%
February	188,151,877	195,117,125	3.70%	209,133,184	7.18%
March	230,569,713	233,530,153	1.28%	233,767,193	0.10%
April	223,935,468	215,359,706	-3.83%	219,033,599	1.71%
May	223,140,121	225,993,773	1.28%	234,553,251	3.79%
June	223,103,562	222,752,375	-0.16%	222,587,490	-0.07%
July	212,066,298	207,985,788	-1.92%	214,708,274	3.23%
August	208,201,066	201,155,187	-3.38%	218,349,505	8.55%
September	217,861,963	219,845,196	0.92%	215,843,770	-1.73%
12 Month Ave	215,801,488	215,034,175	-0.36%	220,620,568	2.60%
Year-to-Date	1,929,127,659	1,921,167,795	-0.41%	1,976,980,365	2.91%

12 Month Averages

Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	216,363,243	215,602,102	-0.35%	214,966,220	-0.28%
November	216,476,649	216,045,507	-0.20%	215,183,041	-0.40%
December	216,108,986	216,697,497	-0.19%	215,968,520	0.13%
January	215,688,613	215,491,739	-0.09%	216,750,821	0.56%
February	214,795,870	216,072,176	0.59%	217,918,826	0.85%
March	215,088,340	216,318,679	0.57%	217,938,579	0.75%
April	215,393,701	215,604,232	0.10%	218,244,737	1.22%
May	215,554,882	215,842,037	0.13%	218,958,027	1.44%
June	215,716,640	215,812,771	0.04%	218,944,287	1.45%
July	215,424,334	215,472,729	0.02%	219,504,494	1.87%
August	215,837,119	214,885,572	-0.44%	220,937,354	2.82%
September	215,801,488	215,034,175	-0.36%	220,620,568	2.60%

Average Weekday Passengers

Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	8,755,500	8,789,906	0.39%	8,793,243	0.04%
November	8,567,163	8,586,114	0.22%	8,673,296	1.02%
December	8,239,048	8,088,436	-1.83%	8,494,117	5.02%
January	8,064,743	7,746,524	-3.95%	8,130,473	4.96%
February	7,949,176	8,315,195	4.60%	8,560,504	2.95%
March	8,558,327	8,669,386	1.32%	8,818,988	1.73%
April	8,594,113	8,398,302	-2.28%	8,584,112	2.21%
May	8,743,836	8,725,624	-0.21%	8,825,740	1.15%
June	8,518,239	8,506,573	-0.14%	8,613,505	1.26%
July	8,057,781	8,074,383	0.21%	8,173,204	1.22%
August	7,764,501	7,654,456	-1.42%	7,966,506	4.08%
September	8,527,032	8,611,764	0.99%	8,778,998	1.94%

MTA New York City Transit

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	208,104,050	204,007,808	-1.02%	203,261,881	-0.37%
November	188,959,291	193,742,558	2.53%	195,983,823	1.15%
December	192,538,951	188,644,573	-2.02%	197,113,772	4.49%
January	180,082,870	178,374,138	-0.95%	186,071,099	4.32%
February	167,702,719	174,315,460	3.94%	186,336,266	6.90%
March	205,362,791	208,218,803	1.39%	208,156,917	-0.03%
April	199,272,046	191,839,355	-3.73%	184,878,440	1.58%
May	198,755,061	201,322,443	1.29%	208,871,044	3.75%
June	197,918,536	197,684,348	-0.12%	197,662,890	-0.01%
July	187,797,149	184,243,874	-1.89%	190,299,284	3.29%
August	184,255,087	178,166,924	-3.30%	193,238,945	8.46%
September	193,582,215	185,244,293	0.86%	192,011,666	-1.66%
12 Month Ave	191,860,730	191,317,048	-0.28%	196,155,636	2.63%
Year-to-Date	1,714,726,474	1,709,409,637	-0.31%	1,757,628,551	2.61%

12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	192,413,749	191,686,043	-0.38%	191,254,871	-0.22%
November	182,499,817	192,084,849	-0.22%	191,438,959	-0.34%
December	192,194,849	191,780,118	-0.23%	192,145,726	0.20%
January	191,637,331	191,617,723	-0.11%	192,787,140	0.61%
February	191,029,936	192,168,785	0.60%	193,788,040	0.64%
March	191,288,994	192,406,786	0.58%	193,783,883	0.72%
April	191,561,615	191,787,395	0.12%	194,037,140	1.17%
May	191,882,882	192,001,343	0.16%	194,668,190	1.39%
June	191,843,219	191,591,994	0.07%	194,864,402	1.40%
July	191,551,415	191,685,888	0.07%	195,168,019	1.82%
August	191,802,428	191,178,541	-0.38%	196,425,021	2.74%
September	191,860,730	191,317,048	-0.28%	196,155,636	2.53%

Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	7,757,513	7,778,583	0.27%	7,785,087	0.08%
November	7,559,289	7,582,993	0.31%	7,656,485	1.00%
December	7,285,618	7,144,832	-1.93%	7,497,041	4.93%
January	7,129,049	6,844,588	-3.99%	7,178,274	4.88%
February	7,033,952	7,381,871	4.95%	7,585,010	2.75%
March	7,587,902	7,698,802	1.46%	7,813,477	1.49%
April	7,613,288	7,440,152	-2.27%	7,599,684	2.14%
May	7,734,333	7,728,432	-0.08%	7,820,439	1.19%
June	7,523,882	7,516,270	-0.10%	7,608,338	1.22%
July	7,092,619	7,104,704	0.17%	7,201,810	1.37%
August	6,837,402	6,758,450	-1.15%	7,021,993	3.90%
September	7,535,550	7,616,195	1.07%	7,752,539	1.79%

MTA New York City Subway

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	140,848,909	142,035,154	0.84%	144,166,578	1.50%
November	128,502,770	135,682,453	4.77%	139,668,952	2.94%
December	134,560,912	135,836,148	0.93%	142,068,524	4.59%
January	124,549,480	127,637,268	2.48%	132,812,778	4.05%
February	116,664,458	124,055,125	6.33%	132,381,109	6.71%
March	141,862,474	146,487,199	3.41%	147,401,147	0.62%
April	137,500,488	136,237,054	-0.92%	139,060,375	2.09%
May	136,822,538	141,880,529	3.70%	148,486,485	4.68%
June	137,818,880	140,586,973	2.01%	141,986,322	1.00%
July	131,521,063	131,263,668	-0.20%	137,228,468	4.54%
August	129,371,939	127,893,199	-1.14%	139,253,583	8.88%
September	134,732,986	138,489,313	2.79%	136,852,445	-1.18%
12 Month Ave	132,965,404	135,673,673	2.04%	140,116,421	3.27%
Year-to-Date	1,190,844,262	1,214,530,318	2.01%	1,255,482,692	3.37%

12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	131,689,412	133,064,425	1.04%	135,851,291	2.09%
November	131,757,665	133,579,398	1.38%	136,183,500	1.95%
December	131,555,550	133,683,188	1.54%	136,702,889	2.26%
January	131,522,192	133,940,485	1.84%	137,134,183	2.38%
February	131,209,805	134,566,374	2.55%	137,828,015	2.43%
March	131,623,244	134,958,434	2.53%	137,904,177	2.18%
April	131,931,646	134,853,150	2.21%	138,141,120	2.44%
May	132,214,165	135,274,649	2.31%	138,682,450	2.53%
June	132,478,393	135,505,323	2.28%	138,809,083	2.44%
July	132,378,135	135,483,874	2.35%	139,306,129	2.82%
August	132,807,095	135,360,646	1.92%	140,252,826	3.61%
September	132,965,404	135,673,673	2.04%	140,116,421	3.27%

Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	5,311,422	5,419,113	2.03%	5,519,975	1.85%
November	5,190,638	5,307,376	2.25%	5,456,286	2.81%
December	5,082,646	5,137,850	1.08%	5,392,467	4.98%
January	4,925,418	4,892,799	-0.66%	5,113,166	4.50%
February	4,907,727	5,260,405	7.19%	5,391,274	2.49%
March	5,235,389	5,423,118	3.59%	5,530,836	1.99%
April	5,258,453	5,285,535	0.71%	5,427,522	2.49%
May	5,332,941	5,450,246	2.20%	5,557,889	1.97%
June	5,249,681	5,355,314	2.01%	5,475,383	2.24%
July	4,998,748	5,087,919	1.88%	5,211,589	2.23%
August	4,828,516	4,863,820	0.77%	5,081,510	4.48%
September	5,256,598	5,415,945	3.03%	5,524,880	2.01%

MTA New York City Bus

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	65,257,140	61,972,651	-5.03%	59,085,103	-4.64%
November	59,456,522	58,060,105	-2.35%	56,294,671	-3.04%
December	57,948,039	52,808,425	-8.87%	55,044,948	4.24%
January	55,533,410	50,736,878	-8.64%	53,258,321	4.97%
February	51,038,263	50,260,335	-1.52%	53,957,157	7.36%
March	63,700,317	61,731,605	-3.09%	60,755,770	-1.58%
April	61,771,578	55,802,301	-9.99%	55,798,065	0.35%
May	61,932,523	59,441,914	-4.02%	60,374,559	1.57%
June	60,097,655	57,097,375	-4.99%	55,676,568	-2.49%
July	56,276,086	52,980,206	-5.86%	53,070,816	0.17%
August	54,863,150	50,273,725	-8.40%	53,985,382	7.38%
September	58,849,229	56,754,980	-3.56%	55,159,221	-2.61%
12 Month Ave	58,895,326	55,643,375	-5.52%	56,039,216	0.71%
Year-to-Date	524,062,212	494,679,319	-5.57%	502,035,668	1.46%

12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	60,724,337	58,521,619	-3.46%	55,403,579	-5.49%
November	60,742,152	58,505,251	-3.68%	55,256,460	-5.55%
December	60,539,299	58,076,949	-4.07%	55,442,837	-4.54%
January	60,315,140	57,877,238	-4.37%	55,652,957	-3.51%
February	59,820,131	57,612,411	-3.69%	55,961,026	-2.87%
March	59,665,750	57,448,352	-3.72%	55,679,708	-2.73%
April	58,629,969	56,934,245	-4.52%	55,866,020	-1.82%
May	59,478,717	56,726,894	-4.63%	55,973,740	-1.33%
June	59,364,826	56,476,671	-4.87%	55,855,339	-1.10%
July	59,173,280	56,202,014	-5.02%	55,882,890	-0.60%
August	59,095,333	55,817,896	-5.55%	56,172,195	0.63%
September	58,895,326	55,643,375	-5.52%	56,039,216	0.71%

Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	2,448,081	2,359,451	-3.54%	2,265,112	-4.00%
November	2,368,651	2,275,616	-3.93%	2,202,199	-3.23%
December	2,202,973	2,007,182	-8.89%	2,104,574	4.85%
January	2,203,631	1,951,788	-11.43%	2,065,108	6.81%
February	2,126,225	2,121,466	-0.22%	2,193,736	3.41%
March	2,352,533	2,275,484	-3.28%	2,282,642	0.31%
April	2,354,845	2,144,616	-8.93%	2,172,142	1.28%
May	2,401,392	2,278,186	-5.13%	2,262,550	-0.69%
June	2,274,201	2,160,956	-4.98%	2,132,955	-1.30%
July	2,083,872	2,006,784	-4.16%	1,990,211	-0.63%
August	2,010,886	1,894,630	-5.76%	1,940,483	2.42%
September	2,278,952	2,200,250	-3.46%	2,227,658	1.25%

MTA Bus Company

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	10,971,456	10,772,444	-1.81%	10,571,255	-1.87%
November	10,046,931	10,198,423	1.51%	10,186,855	-0.31%
December	9,892,130	9,445,337	-4.52%	9,949,597	5.34%
January	9,371,140	8,948,728	-4.51%	9,578,127	7.03%
February	8,639,731	8,807,613	1.94%	9,656,843	9.66%
March	10,863,886	10,784,536	-0.73%	10,947,264	1.61%
April	10,513,925	9,697,309	-7.77%	9,980,123	2.71%
May	10,538,187	10,577,404	0.37%	10,656,590	2.64%
June	10,362,337	10,157,752	-1.97%	10,030,937	-1.25%
July	9,708,091	9,358,912	-3.60%	9,576,489	2.31%
August	9,598,938	9,112,914	-5.06%	9,926,419	8.93%
September	10,213,437	10,147,416	-0.65%	9,978,131	-1.67%
12 Month Ave	10,060,099	9,834,148	-2.28%	10,100,053	2.70%
Year-to-Date	89,810,672	87,593,586	-2.47%	90,512,933	3.33%

12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	9,976,445	10,043,515	0.65%	9,817,383	-2.25%
November	10,008,579	10,056,139	0.47%	9,814,753	-2.40%
December	9,999,375	10,018,906	0.20%	9,856,774	-1.62%
January	9,992,552	9,983,705	-0.09%	9,909,224	-0.75%
February	9,945,934	9,997,696	0.52%	9,980,160	-0.18%
March	9,962,511	9,991,083	0.29%	9,993,721	0.03%
April	9,995,131	9,923,032	-0.72%	10,015,622	0.93%
May	10,011,372	9,926,300	-0.85%	10,038,987	1.13%
June	10,026,747	9,909,251	-1.17%	10,028,319	1.20%
July	10,030,373	9,880,153	-1.50%	10,046,368	1.68%
August	10,062,799	9,839,651	-2.22%	10,114,160	2.79%
September	10,060,099	9,834,149	-2.26%	10,100,053	2.70%

Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	422,463	421,441	-0.24%	415,028	-1.52%
November	411,985	409,255	-0.66%	405,717	-0.88%
December	384,693	368,375	-4.24%	389,201	5.65%
January	384,035	353,022	-8.08%	379,963	7.63%
February	371,880	382,662	2.90%	401,678	4.97%
March	410,253	408,662	-0.38%	419,885	3.25%
April	409,866	383,669	-6.39%	396,206	3.28%
May	419,911	416,250	-0.87%	414,301	-0.47%
June	399,709	392,545	-1.79%	391,846	-0.18%
July	371,177	365,281	-1.59%	366,675	0.38%
August	360,375	349,686	-2.97%	363,875	4.06%
September	405,532	403,218	-0.57%	412,219	2.23%

Metropolitan Transportation Authority

September

MTA Staten Island Railway

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	387,062	408,020	5.41%	425,857	4.37%
November	352,352	383,064	8.72%	405,710	5.91%
December	343,956	359,753	4.59%	391,429	5.80%
January	338,263	356,986	5.36%	385,644	6.21%
February	309,924	333,719	7.68%	367,154	10.02%
March	397,677	427,999	7.62%	415,419	-2.94%
April	380,950	366,469	-3.80%	364,882	-0.44%
May	372,053	406,054	9.14%	410,031	0.98%
June	386,819	404,083	4.46%	388,184	-3.93%
July	328,874	327,303	-0.48%	328,507	0.37%
August	325,403	333,401	2.46%	352,083	5.60%
September	379,483	405,022	6.73%	379,743	-6.24%
12 Month Ave.	358,568	375,941	4.85%	384,552	2.29%
Year-to-Date	3,219,446	3,360,456	4.38%	3,391,626	0.93%
12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	344,181	360,315	4.69%	377,428	4.75%
November	345,187	362,874	5.12%	379,315	4.53%
December	343,928	364,190	5.89%	381,854	4.88%
January	343,143	365,701	6.57%	384,393	5.11%
February	343,096	367,683	7.17%	387,179	5.30%
March	345,315	370,210	7.21%	386,130	4.30%
April	348,704	369,005	5.82%	385,997	4.60%
May	350,936	371,839	5.96%	386,328	3.90%
June	353,259	373,277	5.67%	385,003	3.14%
July	353,808	373,146	5.47%	385,103	3.20%
August	356,855	373,813	4.75%	386,658	3.44%
September	358,568	375,941	4.85%	384,552	2.29%
Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	16,124	17,241	6.93%	18,063	4.77%
November	15,818	16,414	3.76%	17,302	5.41%
December	14,334	15,030	4.85%	16,526	9.96%
January	15,203	15,224	0.14%	16,557	6.75%
February	14,600	15,698	7.52%	16,578	5.60%
March	15,982	17,125	7.29%	16,934	-1.12%
April	15,838	15,562	-1.74%	15,800	1.53%
May	16,238	17,127	5.48%	16,942	-1.67%
June	15,922	16,610	4.32%	16,434	-1.06%
July	13,507	13,821	2.32%	14,062	1.31%
August	13,002	13,291	2.22%	13,710	3.15%
September	16,136	17,244	6.87%	17,298	0.31%

MTA Long Island Rail Road

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	6,997,677	6,804,526	-2.76%	6,903,268	1.45%
November	6,632,672	6,563,349	0.47%	6,815,374	3.84%
December	7,002,228	6,985,089	-0.24%	7,167,781	2.62%
January	6,247,680	5,890,955	-5.71%	6,431,658	9.18%
February	5,811,552	5,836,491	0.43%	6,373,028	9.16%
March	7,007,149	7,031,512	0.35%	7,102,378	1.01%
April	6,931,288	6,851,980	-4.03%	6,858,130	3.10%
May	6,743,764	6,738,212	-0.07%	7,172,588	6.43%
June	7,279,744	7,178,901	-1.39%	7,235,529	0.79%
July	7,238,718	7,042,470	-2.71%	7,289,683	3.51%
August	7,108,865	6,837,184	-3.82%	7,482,932	8.44%
September	6,834,199	6,887,995	0.79%	6,719,248	-2.45%
12 Month Ave	6,811,276	6,704,129	-1.57%	6,962,633	3.86%
Year-to-Date	61,202,737	60,096,580	-1.81%	62,665,174	4.27%

12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	6,946,310	6,795,180	-2.18%	6,712,357	-1.22%
November	6,943,809	6,797,737	-2.10%	6,733,358	-0.85%
December	6,912,571	6,796,308	-1.68%	6,748,564	-0.70%
January	6,880,250	6,766,575	-1.65%	6,793,651	0.40%
February	6,857,326	6,768,653	-1.29%	6,838,362	1.03%
March	6,857,302	6,770,683	-1.26%	6,844,267	1.09%
April	6,848,013	6,747,406	-1.47%	6,861,448	1.69%
May	6,843,765	6,747,027	-1.41%	6,887,563	2.23%
June	6,827,208	6,738,623	-1.30%	6,902,282	2.43%
July	6,823,244	6,722,269	-1.48%	6,922,883	2.98%
August	6,819,437	6,699,646	-1.76%	6,976,695	4.14%
September	6,811,276	6,704,129	-1.57%	6,962,633	3.86%

Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	282,319	285,328	1.07%	288,692	1.18%
November	295,964	287,221	-2.95%	298,001	3.75%
December	280,003	279,299	-0.25%	296,889	6.28%
January	272,255	269,444	-1.03%	281,446	4.48%
February	269,143	270,350	0.45%	281,543	4.14%
March	271,905	273,253	0.50%	286,263	4.76%
April	278,901	278,587	-0.11%	288,139	2.71%
May	291,072	280,553	-3.61%	288,384	2.79%
June	290,508	287,735	-0.95%	300,269	4.36%
July	296,548	300,068	1.19%	300,228	0.05%
August	280,172	286,920	4.73%	288,121	7.19%
September	285,944	288,604	0.90%	304,976	6.71%

MTA Metro-North Railroad

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	6,952,772	7,027,596	1.08%	7,042,872	0.22%
November	6,485,758	6,810,467	5.01%	6,948,147	2.02%
December	6,822,906	7,089,300	2.40%	7,339,230	3.53%
January	6,057,658	6,058,385	0.01%	6,537,572	7.91%
February	5,687,951	5,823,842	2.39%	6,395,893	9.82%
March	6,938,210	7,087,303	1.88%	7,145,215	1.10%
April	6,837,261	6,804,593	-0.48%	6,972,024	2.46%
May	6,731,058	6,948,860	3.23%	7,242,998	4.24%
June	7,158,126	7,327,291	2.38%	7,289,950	-0.78%
July	6,982,486	7,012,229	0.28%	7,214,301	2.88%
August	6,912,973	6,704,784	-3.01%	7,349,146	9.61%
September	6,862,629	6,960,470	1.57%	6,764,982	-2.95%
12 Month Ave	6,710,814	6,802,908	1.37%	7,017,694	3.16%
Year-to-Date	60,168,330	60,707,637	0.90%	62,862,081	3.58%
12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	6,680,558	6,717,049	0.55%	6,804,181	1.30%
November	6,678,458	6,744,108	0.98%	6,815,655	1.08%
December	6,658,262	6,757,974	1.50%	6,836,482	1.18%
January	6,635,337	6,758,035	1.85%	6,878,414	1.75%
February	6,619,578	6,769,859	2.26%	6,924,085	2.29%
March	6,634,219	6,780,117	2.20%	6,930,578	2.22%
April	6,640,238	6,777,395	2.07%	6,944,531	2.47%
May	6,655,928	6,795,528	2.10%	6,969,059	2.55%
June	6,666,207	6,809,625	2.15%	6,984,280	2.27%
July	6,685,502	6,811,272	2.19%	6,981,120	2.49%
August	6,685,600	6,793,922	1.47%	7,034,818	3.55%
September	6,710,814	6,802,908	1.37%	7,017,694	3.16%
Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	277,081	287,333	3.70%	286,373	-0.33%
November	284,106	290,232	2.16%	293,791	1.23%
December	274,400	280,900	2.37%	294,479	4.83%
January	264,201	264,246	0.02%	274,231	3.78%
February	259,622	264,614	1.92%	275,895	4.19%
March	270,305	273,743	1.27%	282,429	3.17%
April	276,191	280,302	1.49%	286,303	2.14%
May	282,281	283,162	0.31%	285,774	0.82%
June	288,218	293,413	1.80%	296,618	1.08%
July	283,928	280,510	-2.32%	280,490	-0.01%
August	279,549	286,109	2.72%	280,807	-0.52%
September	283,870	286,603	0.96%	291,966	1.87%

East of Hudson

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	6,788,990	6,887,305	1.15%	6,945,233	1.13%
November	6,338,672	6,654,086	5.01%	6,851,079	2.98%
December	6,761,847	6,924,486	2.41%	7,201,122	4.00%
January	5,917,527	5,918,958	-0.01%	6,407,976	8.30%
February	5,556,169	5,885,834	2.33%	6,265,036	10.19%
March	6,769,841	6,898,269	1.87%	6,984,807	1.43%
April	6,875,240	6,648,157	-0.41%	6,831,738	2.76%
May	6,580,782	6,788,759	3.16%	7,094,282	4.50%
June	6,992,372	7,164,509	2.46%	7,121,125	-0.61%
July	6,832,493	6,854,351	0.32%	7,082,979	3.04%
August	6,747,243	6,551,848	-2.90%	7,192,537	9.76%
September	6,593,644	6,880,460	2.48%	6,615,194	-3.53%
12 Month Ave	6,554,367	6,651,067	1.48%	6,882,159	3.47%
Year-to-Date	58,765,091	59,366,946	1.02%	61,588,474	3.74%

12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	6,518,780	6,560,893	0.65%	6,857,581	1.47%
November	6,516,991	6,587,344	1.08%	6,873,877	1.32%
December	6,497,963	6,600,912	1.58%	6,897,032	1.46%
January	6,476,421	6,600,865	1.92%	6,737,950	2.08%
February	6,461,804	6,611,870	2.32%	6,786,217	2.64%
March	6,476,508	6,622,223	2.25%	6,794,411	2.60%
April	6,482,725	6,619,986	2.12%	6,809,710	2.87%
May	6,498,836	6,637,299	2.13%	6,835,170	2.98%
June	6,508,511	6,651,644	2.18%	6,831,555	2.70%
July	6,509,653	6,653,465	2.21%	6,848,940	2.94%
August	6,538,204	6,637,186	1.50%	6,902,348	4.00%
September	6,554,367	6,651,067	1.48%	6,882,159	3.47%

Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	269,633	279,708	3.74%	281,728	0.72%
November	276,286	282,409	2.22%	288,938	2.31%
December	267,059	273,395	2.37%	287,900	5.31%
January	256,833	256,810	-0.01%	267,748	4.26%
February	252,703	257,367	1.85%	269,157	4.58%
March	262,962	266,286	1.27%	275,580	3.49%
April	268,823	272,859	1.50%	279,630	2.48%
May	274,774	275,544	0.28%	279,003	1.26%
June	280,880	286,011	1.80%	289,538	1.23%
July	276,306	282,626	2.28%	283,280	0.23%
August	286,011	258,877	-2.68%	273,982	5.83%
September	276,296	281,839	2.01%	284,787	1.05%

Harlem Line

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	2,272,984	2,275,602	0.12%	2,283,643	0.35%
November	2,112,525	2,199,951	4.09%	2,247,234	2.20%
December	2,253,857	2,297,316	1.93%	2,343,967	2.03%
January	1,996,515	1,975,045	-1.08%	2,127,333	7.71%
February	1,870,292	1,913,040	2.29%	2,075,606	8.50%
March	2,287,299	2,304,100	0.73%	2,321,334	0.75%
April	2,228,459	2,188,958	-1.77%	2,235,081	2.11%
May	2,184,271	2,223,927	2.76%	2,318,904	4.27%
June	2,300,223	2,320,897	0.90%	2,318,256	-0.11%
July	2,226,434	2,198,107	-1.27%	2,274,018	3.45%
August	2,179,564	2,111,456	-3.12%	2,311,944	9.50%
September	2,206,183	2,253,778	2.16%	2,162,096	-4.07%
12 Month Ave	2,174,882	2,188,431	0.62%	2,251,618	2.89%
Year-to-Date	19,489,240	19,489,306	0.15%	20,144,572	3.36%

12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	2,192,367	2,175,102	-0.78%	2,189,101	0.64%
November	2,189,028	2,182,304	-0.31%	2,193,125	0.50%
December	2,180,277	2,185,926	0.26%	2,197,013	0.51%
January	2,171,309	2,184,137	0.59%	2,209,703	1.17%
February	2,164,529	2,187,699	1.07%	2,223,250	1.83%
March	2,187,053	2,189,099	1.02%	2,224,687	1.63%
April	2,165,757	2,185,807	0.93%	2,228,530	1.85%
May	2,166,905	2,190,778	1.10%	2,236,445	2.08%
June	2,166,318	2,192,501	1.21%	2,236,225	1.99%
July	2,164,473	2,180,141	1.19%	2,242,551	2.36%
August	2,171,702	2,184,465	0.59%	2,259,258	3.42%
September	2,174,882	2,188,431	0.62%	2,281,618	2.89%

Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	90,796	93,240	2.69%	93,197	-0.05%
November	92,842	93,883	1.13%	95,500	1.71%
December	89,618	91,183	1.75%	94,527	3.67%
January	87,248	86,168	-1.24%	89,422	3.78%
February	85,507	86,918	1.65%	89,675	3.17%
March	89,165	88,286	-0.14%	91,890	2.92%
April	90,192	90,375	0.20%	92,081	1.89%
May	91,129	90,818	-0.34%	91,782	1.06%
June	92,865	93,237	0.36%	94,958	1.85%
July	90,784	91,588	0.89%	92,071	0.53%
August	88,582	84,033	-2.94%	88,674	5.52%
September	91,562	93,133	1.73%	93,799	0.72%

Hudson Line

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	1,346,263	1,361,131	1.10%	1,359,385	-0.13%
November	1,237,169	1,303,840	5.39%	1,332,264	2.18%
December	1,318,465	1,350,557	2.43%	1,374,664	1.76%
January	1,154,801	1,159,493	0.41%	1,228,283	5.93%
February	1,084,284	1,108,812	2.26%	1,201,629	8.39%
March	1,328,845	1,340,022	0.86%	1,343,475	0.26%
April	1,316,029	1,312,919	-0.24%	1,334,926	1.68%
May	1,322,076	1,349,153	2.05%	1,399,291	3.72%
June	1,362,018	1,406,063	1.88%	1,394,023	-1.00%
July	1,360,953	1,358,800	-0.16%	1,401,131	3.12%
August	1,360,653	1,297,903	-4.61%	1,433,031	10.41%
September	1,331,091	1,356,616	2.07%	1,309,945	-4.24%
12 Month Ave	1,295,206	1,309,109	1.07%	1,341,937	2.51%
Year-to-Date	11,640,550	11,693,781	0.46%	12,036,934	2.93%

12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	1,298,876	1,296,445	-0.19%	1,308,964	0.97%
November	1,297,335	1,302,001	0.36%	1,311,332	0.72%
December	1,291,438	1,304,673	1.02%	1,313,341	0.66%
January	1,285,984	1,305,064	1.48%	1,319,074	1.07%
February	1,281,336	1,307,108	2.01%	1,326,825	1.51%
March	1,282,587	1,308,059	1.99%	1,327,113	1.46%
April	1,283,101	1,307,787	1.92%	1,328,947	1.62%
May	1,287,388	1,310,054	1.76%	1,333,125	1.76%
June	1,288,608	1,312,224	1.83%	1,331,955	1.50%
July	1,287,096	1,312,045	1.94%	1,335,483	1.79%
August	1,292,766	1,306,815	1.09%	1,346,743	3.06%
September	1,295,206	1,309,109	1.07%	1,341,937	2.51%

Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	53,384	55,261	3.50%	54,963	-0.54%
November	53,993	55,266	2.36%	56,109	1.53%
December	52,201	53,368	2.24%	55,091	3.23%
January	50,220	50,319	0.20%	51,340	2.03%
February	49,456	50,296	1.70%	51,721	2.83%
March	51,678	51,763	0.16%	52,943	2.28%
April	53,066	53,797	1.36%	54,535	1.39%
May	55,015	54,625	-0.71%	54,880	0.47%
June	55,395	56,110	1.29%	56,479	0.66%
July	54,811	55,677	1.58%	56,674	0.35%
August	53,417	51,158	-4.23%	54,403	6.34%
September	54,777	55,694	1.49%	56,710	0.21%

New Haven Line

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	3,169,763	3,230,572	1.92%	3,302,205	2.22%
November	2,886,978	3,151,295	5.50%	3,271,581	3.82%
December	3,189,305	3,276,593	2.74%	3,482,481	6.28%
January	2,766,211	2,782,420	0.59%	3,052,380	9.70%
February	2,801,593	2,683,982	2.40%	2,987,801	12.15%
March	3,153,897	3,252,147	3.12%	3,329,788	2.39%
April	3,130,752	3,146,282	0.50%	3,261,731	3.67%
May	3,094,415	3,215,679	3.92%	3,376,067	4.99%
June	3,310,131	3,435,549	3.79%	3,408,846	-0.78%
July	3,245,106	3,297,444	1.61%	3,387,830	2.74%
August	3,207,026	3,142,289	-2.02%	3,447,562	9.71%
September	3,156,370	3,248,066	2.91%	3,155,153	-2.86%
12 Month Ave	3,084,279	3,153,527	2.25%	3,288,604	4.28%
Year-to-Date	27,665,301	28,183,858	1.87%	29,406,968	4.34%

12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	3,027,517	3,088,346	2.04%	3,159,496	2.27%
November	3,030,630	3,103,039	2.38%	3,169,520	2.14%
December	3,026,248	3,110,313	2.78%	3,186,678	2.46%
January	3,019,128	3,111,664	3.06%	3,209,173	3.13%
February	3,015,940	3,116,663	3.35%	3,236,141	3.83%
March	3,026,869	3,125,067	3.24%	3,242,612	3.76%
April	3,033,887	3,128,362	3.05%	3,252,293	4.03%
May	3,044,564	3,136,467	3.02%	3,265,600	4.12%
June	3,054,585	3,146,818	3.02%	3,263,375	3.70%
July	3,058,064	3,151,260	3.05%	3,270,907	3.80%
August	3,074,738	3,145,885	2.31%	3,296,347	4.79%
September	3,084,279	3,153,527	2.25%	3,288,604	4.28%

Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	125,443	131,207	4.59%	133,568	1.80%
November	129,431	133,250	2.95%	137,327	3.06%
December	125,240	128,844	2.88%	138,282	7.33%
January	119,365	120,323	0.80%	126,986	5.54%
February	117,740	120,153	2.05%	127,761	6.33%
March	122,119	125,247	2.56%	130,747	4.39%
April	125,565	128,697	2.49%	133,014	3.35%
May	126,631	130,101	1.14%	132,341	1.72%
June	132,400	136,964	3.22%	138,101	1.05%
July	130,711	135,381	3.58%	135,335	-0.02%
August	126,012	123,686	-1.85%	130,905	5.84%
September	129,967	133,112	2.42%	135,278	1.63%

West of Hudson

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	163,782	160,291	-2.13%	97,639	-38.99%
November	149,086	156,381	4.89%	97,088	-37.83%
December	161,259	164,834	2.22%	136,108	-16.21%
January	140,131	141,427	0.92%	129,598	-8.37%
February	131,782	138,008	4.72%	130,857	-5.18%
March	168,569	171,034	1.46%	150,808	-11.94%
April	162,021	156,436	-3.45%	140,286	-10.32%
May	150,294	159,901	6.39%	148,716	-6.99%
June	165,754	162,782	-1.79%	148,625	-8.57%
July	158,973	157,878	-1.31%	151,322	-4.15%
August	165,730	153,116	-7.61%	156,609	2.28%
September	158,985	100,010	-37.09%	136,788	36.77%
12 Month Ave	156,447	151,842	-2.94%	135,535	-10.74%
Year-to-Date	1,403,239	1,340,592	-4.46%	1,293,607	-3.60%

12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	161,798	166,158	-3.45%	146,621	-8.11%
November	161,465	156,764	-2.91%	141,878	-9.62%
December	160,299	157,062	-2.02%	139,451	-11.21%
January	158,916	157,170	-1.10%	138,465	-11.90%
February	157,774	157,689	-0.05%	137,869	-12.57%
March	157,710	157,894	0.12%	136,167	-13.76%
April	157,513	157,429	-0.05%	134,821	-14.36%
May	157,082	158,230	0.72%	133,889	-15.38%
June	156,696	157,982	0.82%	132,726	-15.99%
July	155,849	157,807	1.26%	132,179	-16.24%
August	156,396	156,756	0.23%	132,470	-15.49%
September	156,447	151,842	-2.94%	135,535	-10.74%

Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	7,448	7,625	2.37%	4,645	-39.08%
November	7,840	7,823	-0.22%	4,955	-37.94%
December	7,341	7,505	2.23%	6,579	-12.34%
January	7,368	7,436	0.92%	6,483	-12.82%
February	8,919	7,247	-4.75%	6,538	-9.79%
March	7,343	7,447	1.42%	6,848	-8.04%
April	7,368	7,443	1.02%	6,673	-10.34%
May	7,507	7,619	1.48%	6,771	-11.12%
June	7,538	7,402	-1.81%	7,080	-4.35%
July	7,622	7,884	3.44%	7,210	-8.58%
August	7,538	7,232	-4.06%	6,825	-5.63%
September	7,574	4,764	-37.10%	7,179	60.70%

Metropolitan Transportation Authority

September

Port Jervis Line

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	116,874	110,500	-5.45%	48,093	-58.29%
November	105,554	107,453	1.80%	46,892	-56.55%
December	115,022	114,571	-0.39%	85,576	-25.31%
January	98,769	98,984	-1.81%	80,570	-18.92%
February	92,218	94,908	2.92%	81,766	-13.85%
March	117,830	117,095	-0.45%	93,911	-19.80%
April	113,758	108,000	-5.06%	88,819	-17.76%
May	105,774	111,096	5.03%	93,989	-15.40%
June	115,518	116,786	1.10%	94,452	-19.12%
July	111,651	110,772	-0.78%	97,178	-12.27%
August	116,730	104,840	-10.36%	100,855	-3.62%
September	110,427	50,582	-54.19%	85,604	89.24%
12 Month Ave	109,994	103,616	-6.80%	82,989	-19.94%
Year-to-Date	992,476	910,883	-7.29%	817,144	-10.28%

12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	116,748	109,483	-6.24%	98,248	-10.24%
November	116,286	109,821	-5.73%	93,185	-14.99%
December	115,152	109,583	-4.84%	90,789	-17.17%
January	113,937	109,438	-3.95%	89,401	-18.31%
February	112,881	109,659	-2.85%	88,308	-19.47%
March	112,547	109,614	-2.61%	86,374	-21.20%
April	112,093	109,134	-2.64%	84,775	-22.32%
May	111,499	109,578	-1.72%	83,350	-23.94%
June	111,010	109,683	-1.18%	81,489	-25.71%
July	110,061	109,610	-0.41%	80,356	-26.68%
August	110,231	109,603	-1.48%	80,040	-26.30%
September	109,994	103,616	-6.80%	82,989	-19.94%

Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	5,315	5,256	-1.12%	2,192	-58.29%
November	5,650	5,376	-3.14%	2,336	-56.54%
December	5,238	5,218	-0.38%	4,077	-21.86%
January	5,192	5,098	-1.81%	4,031	-20.94%
February	4,939	4,981	2.93%	4,084	-18.00%
March	5,126	5,100	-0.50%	4,271	-16.26%
April	5,174	5,138	-0.69%	4,224	-17.79%
May	5,282	5,293	0.20%	4,280	-19.14%
June	5,254	5,311	1.09%	4,493	-15.40%
July	5,320	5,531	3.98%	4,830	-16.29%
August	5,310	5,037	-5.14%	4,396	-12.72%
September	5,261	2,409	-54.21%	4,491	86.41%

Pascack Valley Line

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	46,908	49,791	6.15%	51,546	3.52%
November	43,532	48,928	12.40%	50,376	2.95%
December	46,237	50,283	8.71%	52,532	4.51%
January	41,362	44,443	7.45%	49,026	10.31%
February	39,564	43,100	8.94%	48,091	13.90%
March	50,939	53,939	5.89%	56,697	5.11%
April	48,263	48,436	0.36%	51,467	6.26%
May	44,520	48,805	9.62%	54,727	12.13%
June	50,236	45,996	-8.44%	54,373	16.21%
July	48,322	47,106	-2.52%	54,144	14.94%
August	49,000	48,476	-1.07%	55,754	15.01%
September	48,658	49,428	1.79%	51,184	3.55%
12 Month Ave	46,453	48,226	3.82%	52,676	9.02%
Year-to-Date	420,764	429,729	2.13%	476,463	10.88%

12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	45,050	46,894	3.65%	48,372	3.59%
November	45,179	47,143	4.35%	48,493	2.66%
December	45,147	47,479	5.17%	48,682	2.53%
January	44,978	47,736	6.13%	49,084	2.78%
February	44,893	48,030	6.99%	49,563	3.19%
March	45,163	48,280	6.90%	49,793	3.13%
April	45,420	48,295	6.33%	50,048	3.63%
May	45,593	48,652	6.71%	50,539	3.68%
June	45,686	48,298	5.72%	51,237	6.08%
July	45,789	48,197	5.26%	51,824	7.52%
August	46,165	48,153	4.31%	52,430	8.58%
September	46,463	48,226	3.82%	52,676	9.02%

Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	2,133	2,369	11.07%	2,453	3.54%
November	2,290	2,447	6.88%	2,519	2.94%
December	2,103	2,287	8.75%	2,502	9.40%
January	2,176	2,338	7.45%	2,452	4.88%
February	2,079	2,266	8.97%	2,453	8.27%
March	2,217	2,347	5.86%	2,578	9.83%
April	2,194	2,305	5.04%	2,449	6.26%
May	2,225	2,325	4.50%	2,491	7.13%
June	2,284	2,091	-8.46%	2,587	23.73%
July	2,302	2,353	2.22%	2,579	9.62%
August	2,228	2,195	-1.50%	2,428	10.63%
September	2,313	2,365	1.82%	2,689	14.18%

Metropolitan Transportation Authority

September

MTA Bridges & Tunnels

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	25,004,440	25,470,647	1.86%	24,135,980	-5.24%
November	23,629,477	24,016,670	1.64%	23,443,442	-2.39%
December	23,496,526	22,969,330	-2.24%	23,665,382	3.03%
January	22,330,921	20,408,730	-8.61%	21,776,550	6.70%
February	19,147,302	20,176,144	5.37%	21,280,142	5.47%
March	24,469,353	23,926,232	-2.29%	23,927,645	0.00%
April	24,570,400	23,593,365	-3.88%	23,851,425	0.25%
May	25,960,868	25,144,889	-3.22%	25,192,764	0.19%
June	25,937,063	25,289,003	-2.50%	25,233,363	-0.22%
July	25,981,715	25,490,788	-1.89%	24,863,950	-2.48%
August	26,202,259	24,253,530	-7.44%	25,649,643	5.76%
September	24,617,701	23,976,096	-2.61%	24,192,151	0.90%
12 Month Ave	24,282,335	23,726,462	-2.29%	23,917,703	0.81%
Year-to-Date	219,257,562	212,260,777	-3.19%	216,767,633	1.65%

12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	24,309,759	24,321,186	0.05%	23,615,230	-2.90%
November	24,312,718	24,353,462	0.17%	23,567,481	-3.23%
December	24,281,949	24,309,519	0.11%	23,625,465	-2.81%
January	24,311,988	24,149,337	-0.67%	23,739,450	-1.70%
February	24,138,250	24,235,073	0.40%	23,631,450	-1.67%
March	24,179,125	24,188,313	0.04%	23,631,401	-1.48%
April	24,180,786	24,106,894	-0.31%	23,836,239	-1.12%
May	24,201,331	24,037,228	-0.68%	23,840,229	-0.82%
June	24,233,296	23,983,224	-1.03%	23,635,592	-0.62%
July	24,243,422	23,942,313	-1.24%	23,783,356	-0.66%
August	24,276,180	23,779,919	-2.04%	23,699,699	0.50%
September	24,282,335	23,726,462	-2.29%	23,917,703	0.81%

Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
October	833,801	837,927	0.48%	801,026	-4.40%
November	814,894	822,205	0.90%	801,634	-2.50%
December	812,393	764,702	-5.87%	793,943	3.82%
January	767,460	682,304	-11.10%	748,115	9.65%
February	698,047	750,861	7.57%	768,649	2.37%
March	814,359	788,941	-3.12%	797,238	1.05%
April	839,381	812,864	-3.16%	808,640	-0.52%
May	857,707	833,621	-2.81%	831,734	-0.23%
June	877,977	855,894	-2.52%	853,960	-0.23%
July	867,327	853,553	-1.59%	829,225	-2.85%
August	860,105	832,806	-3.17%	842,006	1.10%
September	839,296	823,681	-1.87%	820,895	-0.32%

Fuel Hedge Program

MTA Finance Committee
November 2012

Hedge Activity

Ultra Low Sulfur Diesel Hedges

	<u>Start</u>	<u>End</u>	<u>Lock in Price/Gal</u>	<u>Gallons Hedged/Mn</u>
Trade 1	Mar-2011	Feb-2012	\$3.160	527,426
Trade 2	Apr-2011	Mar-2012	\$3.117	534,788
Trade 3	Jun-2011	May-2012	\$3.050	546,448
Trade 4	Jun-2011	May-2012	\$2.980	559,284
Trade 5	Jul-2011	Jun-2012	\$2.852	292,193
Trade 6	Jan-2012	Jun-2013	\$2.889	1,115,342
Trade 7	Mar-2012	Aug-2013	\$3.121	356,011
Trade 8	Apr-2012	Sep-2013	\$3.213	207,523
Trade 9	May-2012	Oct-2013	\$3.161	193,328
Trade 10	Jun-2012	Nov-2013	\$2.995	176,219
Trade 11	Jun-2012	Nov-2013	\$2.767	200,779
Trade 12	Aug-2012	Jan-2014	\$2.696	154,550
Trade 13	Sep-2012	Feb-2014	\$2.915	127,692
Trade 14	Oct-2012	Mar-2014	\$3.057	129,030
Trade 15	Dec-2012	Oct-2014	\$2.890	367,758

Natural Gas Hedge

	<u>Start</u>	<u>End</u>	<u>Lock in Price/MMBtu</u>	<u>MMBtus Hedged/Mn</u>
Trade 1	Apr-2011	Mar-2012	\$4.242	235,766

Commodity Prices Assumed in Financial Plan

	<u>Diesel Fuel</u>		<u>Natural Gas</u>	
	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>
2012 July Plan	\$3.06	\$2.93	\$2.55	\$3.56

Annual Impact on July Financial Plan (as of 11/7/2012)

	(\$ in millions)	
	<u>2012</u>	<u>2013</u>
<u>Ultra Low Sulfur Diesel</u>		
Current Prices vs. July Plan	(\$2,446)	\$1,827
Impact of Hedge	<u>2,853</u>	<u>(1,346)</u>
Net Impact: Fav/(Unfav)	\$0.407	\$0.481
 <u>Compressed Natural Gas</u>		
Current Prices vs. July Plan	(\$1,732)	(\$0,470)
Impact of Hedge	<u>(1,157)</u>	<u>0,000</u>
Net Impact: Fav/(Unfav)	(\$2,889)	(\$0,470)
 <u>Summary</u>		
Current Prices vs. July Plan	(\$4,178)	\$1,357
Impact of Hedge	<u>1,696</u>	<u>(1,346)</u>
Net Impact: Fav/(Unfav)	(\$2,482)	\$0,011

Estimated impacts are based on monthly average price times forecast usage, which may differ from actual purchases.

[THIS PAGE INTENTIONALLY LEFT BLANK]

NOVEMBER 2012
MTA REAL ESTATE
FINANCE COMMITTEE AGENDA ITEMS

1. ACTION ITEMS

MTA NEW YORK CITY TRANSIT

- a. License agreement with Gulam Zilani for the operation of a newsstand at Grand Street Station, Sixth Avenue Line, New York, New York
- b. License agreement with Mohamad A. Kashem for the operation of a newsstand at Euclid Avenue Station, Fulton Street Line, Brooklyn, New York
- c. License Agreement with S.F. News, Inc. for the operation of two existing newsstands and the construction of two new newsstands at West 4th Street Station, Eighth Avenue and Sixth Avenue Lines, Manhattan, New York

MTA METRO-NORTH RAILROAD

- d. Lease with Starbucks Coffee Company for the retail sale of coffee-based drinks, teas, non-alcoholic beverages, coffee beans, breakfast bakery items, sweets and desserts in Retail Space MC-06 at Grand Central Terminal
- e. Lease with Christopher Broberg and Adriana Kulczycky for the operation a retail concession space at Goldens Bridge Station in Goldens Bridge, New York
- f. Lease agreement with Kamlesh, Inc. for the operation of the newsstand in the lobby of 2 Broadway, New York, New York

MTA LONG ISLAND RAIL ROAD

- g. License Agreement with Gershow Recycling of Valley Stream Inc. for commercial parking and storage under the viaduct on the West Hempstead Branch Right of Way, in Valley Stream, New York

2. INFORMATION ITEMS

- a. Status report on month-to-month licenses
- b. Status report on Grand Central Terminal Vanderbilt Hall events
- c. Status report on Grand Central Terminal Graybar Passage retail kiosks
- d. Easement agreement with Pelham Private Property & Pico Electronics, relating to property in the Town of Pelham, Westchester County

- e. Permit to utilize the eastern parking lot of Metro-North's Cortlandt parking facility
- f. Permit for the parking of cars in connection with event at Golden's Bridge Station Parking facility
- g. Permit for the use of parking facility located on Front Street, Patterson, New York
- h. Modification license agreement to construct and operate a newsstand on the concourse level at LIRR's Atlantic Terminal, Flatbush Avenue Station, Brooklyn, New York

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



Metropolitan Transportation Authority

Page 1 of 2

Subject LICENSE AGREEMENT
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name MICHAEL T. THADATHIL

Date OCTOBER 29, 2012
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/29/12	X		
2	Board	10/31/12	X		

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

AGENCY: MTA New York City Transit ("NYCT")
 LICENSEE: Gulam Zilani
 LOCATION: Grand Street Station, New York, NY
 ACTIVITY: Operation of a newsstand
 ACTION REQUESTED: Approval of terms
 TERM: Ten years, subject to termination at will by MTA upon 60 days' notice
 SPACE: Approximately 91 square feet

COMPENSATION:	Year	Annual	Monthly	% Increase	Per Sq. Ft.
	1	\$30,672.00	\$2,556.00		\$ 337.05
	2	\$31,664.16	\$2,638.68	3.23%	\$ 347.96
	3	\$32,539.92	\$2,711.86	2.77%	\$ 357.58
	4	\$33,516.00	\$2,793.00	3.00%	\$ 368.31
	5	\$34,521.48	\$2,876.79	3.00%	\$ 379.36
	6	\$35,557.08	\$2,963.09	3.00%	\$ 390.74
	7	\$36,623.76	\$3,051.98	3.00%	\$ 402.46
	8	\$37,722.36	\$3,143.53	3.00%	\$ 414.53
	9	\$38,853.96	\$3,237.83	3.00%	\$ 426.97
	10	\$40,019.52	\$3,334.96	3.00%	\$ 439.77

COMMENTS:

This license was publicly offered via a request for proposals ("RFP"), which covered eleven NYCT subway stations in Brooklyn, Queens and Manhattan. MTA Real Estate received a total of 11 responsive proposals for this location. Subsequent to the RFP, NYCT authorized the sale of Lotto tickets in the subway system, and the proposers were given the opportunity to modify their proposals to take this opportunity into account. Eight of the eleven proposers submitted revised offers, while three chose to maintain their initial offers.

The compensation proposed (calculated on a present value basis using a discount rate of 9%) ranged from \$221,059 to \$18,002. The top three proposals, in order of present value, were made by:

1. Gulam Zilani - \$221,059;

Staff Summary

FINANCE COMMITTEE MEETING Grand Street Station (Contd.)



Metropolitan Transportation Authority

Page 2 of 2

2. Mahabubar Rahman - \$155,640; and
3. Zashim Uddin - \$147,173.

Although he does not have the newsstand operating experience of Mr. Rahman (who is the incumbent month-to-month operator of this newsstand), Mr. Zilani has several years of retail experience operating a grocery store in Astoria, Queens, and he has demonstrated that he has sufficient financial resources to complete the minimal refurbishment work required at this location.

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

Staff Summary



Metropolitan Transportation Authority

Page 1 of 2

Subject LICENSE AGREEMENT
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name MICHAEL T. THADATHIL

Date OCTOBER 29, 2012
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/29/12	X		
2	Board	10/31/12	X		

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

AGENCY: MTA New York City Transit ("NYCT")
 LICENSEE: Mohamad A. Kashem
 LOCATION: Euclid Avenue Station, Brooklyn, NY
 ACTIVITY: Operation of a newsstand
 ACTION REQUESTED: Approval of terms
 TERM: Ten years, subject to termination at will by MTA on 60 days' notice.
 SPACE: Approximately 84 square feet

COMPENSATION:	Year	Annual	Monthly	% Increase	Per Sq. Ft.
	1	\$23,785.00	\$1,982.08		\$283.15
	2	\$24,740.00	\$2,061.67	4.02%	\$294.52
	3	\$25,730.00	\$2,144.17	4.00%	\$306.31
	4	\$26,760.00	\$2,230.00	4.00%	\$318.57
	5	\$27,830.00	\$2,319.17	4.00%	\$331.31
	6	\$28,945.00	\$2,412.08	4.01%	\$344.58
	7	\$30,100.00	\$2,508.33	3.99%	\$358.33
	8	\$31,310.00	\$2,609.17	4.02%	\$372.74
	9	\$32,565.00	\$2,713.75	4.01%	\$387.68
	10	\$33,890.00	\$2,824.17	4.07%	\$403.45

COMMENTS:

This license was publicly offered via a request for proposals ("RFP"), which covered eleven NYCT subway stations in Brooklyn, Queens and Manhattan. MTA Real Estate received a total of 17 responsive proposals for this location. Subsequent to the RFP, NYCT authorized the sale of Lotto tickets in the subway system, and the proposers were given the opportunity to modify their proposals to take this opportunity into account. Thirteen of the seventeen proposers submitted revised offers, while four chose to maintain their initial offers.

The compensation proposed (calculated on a present value basis using a discount rate of 9%) ranged from \$48,275 to \$191,516. The top three proposals, in order of present value, were made by:

1. Javed Uddin Bhuiyan - \$191,516;

Staff Summary

FINANCE COMMITTEE MEETING Euclid Avenue Station (Contd.)

2. Mohamad A. Kashem - \$178,305; and
3. Shamsu Uddin - \$178,231.

Mr. Bhuiyan recently entered into an agreement to design and build an entirely new newsstand at NYCT's South Ferry station, which requires a significant capital investment. The newsstand at the Euclid Avenue location also requires a complete overhaul and a significant capital investment. Mr. Bhuiyan did not respond to several requests for documentation to demonstrate that he has the financial resources and ability to complete the required renovations, staff and commence operations at these two newsstands at the same time.

The second highest proposer, Mr. Kashem, is the owner of Zaman News, which currently licenses newsstands at three NYCT stations in Manhattan: 72nd Street (1, 2 & 3 trains), 81st Street (B & C trains), and 116th Street (6 local train). MTA Real Estate considers Mr. Kashem to be a licensee in good standing. He has the operating experience and demonstrated that he has the financial resources to successfully build and operate the Euclid Avenue Station newsstand; and he is not engaged in design or construction work with respect to any other newsstand at the present time.

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

Staff Summary



Metropolitan Transportation Authority

Page 1 of 2

Subject LICENSE AGREEMENT
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name ANGELA SZU

Date OCTOBER 29, 2012
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/29/12	X		
2	Board	10/31/12	X		

Internal Approvals			
Order	Approval	Order	Approval
		1	Legal <i>[Signature]</i>
3	Chief of Staff <i>[Signature]</i>		
2	Chief Financial Officer <i>[Signature]</i>		

AGENCY: MTA New York City Transit ("NYCT")
LICENSEE: S.F. News Inc., a New York State corporation owned by Shafika Faruqi and Akbaruzzaman Khan ("S.F. News")
LOCATION: West 4th Street Subway Station, Manhattan, NY
ACTIVITY: Operation of four newsstands
ACTION REQUESTED: Approval of terms
TERM: Ten years with one five-year extension option, subject to termination at will by MTA on 60 days' notice.
SPACE: Approximately 104 square feet each (total 416 square feet)

COMPENSATION:	Year	Annual	Monthly	% Increase	Per Sq. Ft.
	1	\$317,750.00	\$26,479.17		\$763.82
	2	\$327,283.00	\$27,273.58	3.00%	\$786.74
	3	\$337,101.00	\$28,091.75	3.00%	\$810.34
	4	\$347,214.00	\$28,934.50	3.00%	\$834.65
	5	\$357,630.00	\$29,802.50	3.00%	\$859.69
	6	\$368,359.00	\$30,696.58	3.00%	\$885.48
	7	\$379,410.00	\$31,617.50	3.00%	\$912.04
	8	\$390,792.00	\$32,566.00	3.00%	\$939.40
	9	\$402,516.00	\$33,543.00	3.00%	\$967.59
	10	\$414,592.00	\$34,549.33	3.00%	\$996.62
	11	\$427,030.00	\$35,585.83	3.00%	\$1,026.51
	12	\$439,841.00	\$36,653.42	3.00%	\$1,057.31
	13	\$453,036.00	\$37,753.00	3.00%	\$1,089.03
	14	\$466,627.00	\$38,885.58	3.00%	\$1,121.70
	15	\$480,626.00	\$40,052.17	3.00%	\$1,155.35

COMMENTS

This license was publicly offered via a request for proposals ("RFP"), which covered eleven NYCT subway stations in Brooklyn, Queens and Manhattan. A five-year extension option was offered to take into account the substantial electrical work that will be required of the licensee to bring the two existing newsstands up to code and construct two additional newsstands.

Staff Summary

FINANCE COMMITTEE MEETING License Agreement (Contd.)



Metropolitan Transportation Authority

Page 2 of 2

In response to the RFP, MTA Real Estate received a total of 14 proposals for this location, one of which was withdrawn. Subsequent to the RFP, NYCT authorized the sale of Lotto tickets in the subway system, and the proposers were given the opportunity to modify their proposals to take this opportunity into account. The proposers and the present value of the rents proposed (calculated using a 9% discount rate) were as follows: Himesh Patel \$3,030,896.73; S.F. News \$3,030,693.14; Abdul Hamid \$2,879,359.08; Bachubhai Mehta \$2,479,867.61; Ansuya & Sudhir Patel \$2,403,590.62; Mohammad R. Ullah \$2,100,556.57; Abul K. Islam \$1,856,115.36; Dimazine Newstand Inc. \$1,815,204.99; Eskander Shazada \$1,605,757.71; Muhammad Mir Hossain \$1,397,408.56; Fakhru Alam \$1,203,277.24; Azhar Khan \$1,132,696.35 and Mahabubar Rahman \$1,030,082.38.

The highest proposer, Mr. Himesh Patel, was not able to provide evidence of sufficient financial resources to complete the required improvements, and he has limited relevant business experience. The second highest proposer, S.F. News, provided a financial guarantee, offered compensation only \$200 less on a present value basis than the higher proposal, and has experience successfully constructing and operating NYCT newsstands. S.F. News has operated newsstands at nine other locations in the NYCT system. S.F. News' obligations will be guaranteed by Ms. Faruqi and Mr. Khan.

Based on the foregoing, Real Estate requests authorization to enter into a license agreement with S.F. News on the above described terms and conditions.

MTA METRO NORTH RAILROAD

Staff Summary



Metropolitan Transportation Authority

Page 1 of 3

Subject LEASE AGREEMENT
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name NANCY MARSHALL

Date OCTOBER 29, 2012
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/29/12	X		
2	Board	10/31/12	X		

Internal Approvals			
Order	Approval	Order	Approval
		1	Legal <i>[Signature]</i>
3	Chief of Staff <i>[Signature]</i>		
2	Chief Financial Officer <i>[Signature]</i>		

AGENCY: MTA Metro-North Railroad ("Metro-North")
 LESSEE: Starbucks Coffee Company dba Starbucks ("Starbucks")
 LOCATION: Retail Space MC-6
 ACTIVITY: The retail sale of coffee and espresso-based drinks, teas, non-alcoholic beverages, fresh whole (and ground) coffee beans, breakfast bakery items, sweets and desserts.
 ACTION REQUESTED: Approval of terms
 TERM: Ten years
 SPACE: Approximately 1335 sq. ft.
 COMPENSATION: Annual Base Rent plus 6% of gross sales over Breakpoint, as follows:

Year	Annual Base Rent	PSF	Breakpoint
1	\$667,500	\$500.00	\$3,000,000
2	\$687,525	\$515.00	\$3,090,000
3	\$707,550	\$530.00	\$3,182,700
4	\$728,910	\$546.00	\$3,278,181
5	\$751,605	\$563.00	\$3,376,526
6	\$772,965	\$579.00	\$3,477,822
7	\$796,995	\$597.00	\$3,582,157
8	\$821,025	\$615.00	\$3,689,621
9	\$845,055	\$633.00	\$3,800,310
10	\$870,420	\$652.00	\$3,914,319

MARKETING: \$ 10.30 per sq. ft. per year increasing annually by 3%
 TRASH: \$ 12.00 per sq. ft. per year increasing annually by 5%
 SECURITY: Three months minimum rent
 INSURANCE: Standard
 CONSTRUCTION PERIOD: 90 days

Staff Summary

FINANCE COMMITTEE MEETING

Starbucks Coffee Company dba Starbucks (Cont'd.)



Metropolitan Transportation Authority

Page 2 of 3

COMMENTS:

In response to a recent MTA Request for Proposals ("RFP") for Retail Space MC-6, Grand Central Terminal, nine proposals were received, from Starbucks, NB Smoothie dba Tasti D-Lite and Planet Smoothie, Devon and Blakely dba YoGoGo, Minamoto Kitchoen, Charbonnel et Walker dba Charbonnel Café, Sunflower Baking Corp dba Hot & Crusty, Joe the Art of Coffee, LDV dba Corso Coffee and KFG Restaurants dba California Tortilla.

Per the Guidelines for Selection of Tenants for Grand Central Terminal (the "Guidelines") approved by the MTA Board in November 2009, the proposals received were independently evaluated by Williams Jackson Ewing and Jones Lang LaSalle, and subsequently evaluated by the Director of GCT Development. When evaluating the proposals, two evaluation criteria were taken into account. Selection Criterion A, which accounts for 70% of the score, is designed to evaluate the direct economic value of a proposal. Selection Criterion B, which accounts for 30% of the score, is the evaluator's determination of the indirect benefit to the MTA.

The RFP for this space prohibited uses that include the sale of soups, salads, sandwiches, pizza, hot dogs and any other items considered fast food entrees. KFG Restaurants dba California Tortilla proposed to sell burritos, quesadillas, salads and soups. Consequently, in accordance with the Guidelines, the Director of GCT Development determined that this proposal was not responsive and it was eliminated from further consideration.

As illustrated in the attached chart, the Unadjusted Guaranteed Rent Amount (i.e. the proposed guaranteed minimum rent, on a present value basis determined using a discount rate of 6%) and the Total Selection Criteria Score for Starbucks Coffee Company were both higher than the Unadjusted Guaranteed Rent Amount and the Total Selection Criteria Scores for the remaining seven proposers. Consequently, a selection committee was not convened. The rent proposed by Starbucks Coffee Company exceeds the estimated fair market rental value of the subject space, as estimated by Williams Jackson Ewing in advance of the issuance of the RFP.

Starbucks has been a highly successful tenant at this location since 2002, earning great customer loyalty from commuters and other GCT customers. This is one of Starbucks' busiest morning destination stores, serving more than 700 customers between 7:00 am and 9:00 am each weekday alone. Starbucks has proposed a significant renovation, which will include new equipment, casework finishes, flooring, lighting and signage, as well as a new storefront to improve customer flow and reduce congestion in the Shuttle Passage.

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

Staff Summary

JBR 10-08-12



Metropolitan Transportation Authority

Scoring	A	B	C	D	E	F	G	H	I	J
	Unadjusted Guaranteed Rent Amount	Guaranteed Rent Adjustment Factor	Adjusted Guaranteed Rent Amount (A x B)	Unadjusted Percentage Rent Amount	Percentage Rent Adjustment Factor**	Adjusted Percentage Rent Amount (D x E)	Adjusted Total Rent Amount (C + F)	Selection Criterion A Score *** (0-70)	Selection Criterion B Score (0-30)	Total Selection Criterion Score (H + I)
Starbucks Coffee Company	\$5,550,995.38	1	\$5,550,995.38	\$12,812.29	0	0	\$5,550,995.38	70.0	25	95.0
NB Smoothie dba Tasti D-Lite and Planet Smoothie	\$4,006,964.85	1	\$4,006,964.85	0	0	0	\$4,006,964.85	50.5	15	65.5
Devon and Blakely dba YoGoGo	\$3,336,396.66	1	\$3,336,396.66	\$217,373.03	0	0	\$3,336,396.66	42.1	20	62.1
Minamoto Kitchoen	\$3,235,832.13	1	\$3,235,832.13	\$775,454.81	0.01	\$8,313.77	\$3,244,145.90	40.9	15	55.9
Charbonnel et Walker dba Charbonnel Cafe	\$3,144,095.63	1	\$3,144,095.63	\$413,597.57	0.34	\$139,936.92	\$3,284,032.56	41.4	20	61.4
KFG Restaurants dba California Tortilla	NOT RESPONSIVE \$2,776,401.74	0	0	0	0	0	0	0	0	0
Sunflower Baking Corp dba Hot & Crusty	\$2,421,302.47	1	\$2,421,302.47	0	0	0	\$2,421,302.47	30.5	20	50.5
Joe the Art of Coffee	\$2,079,698.59	1	\$2,079,698.59	\$557,684.78	0.50	\$278,842.39	\$2,358,540.97	29.7	25	54.7
LDV dba Corso Coffee	\$1,665,841.33	1	\$1,665,841.33	0	0	0	\$1,665,841.33	21.0	20	41.0


* Guaranteed Rent Adjustment Factor, from 1.00 (no uncertainty about A) to as low as 0.50 (great uncertainty about A); however may be as low as 0.00 per guidelines

** Percentage Rent Adjustment Factor, as high as 0.50 (no uncertainty about D) to as low as zero (great uncertainty about D)

*** Selection Criterion A Score: 70 multiplied by the ratio of the Adjusted Total Rent Amount for the proposer to the highest Adjusted Total Rent Amount (from column G)




XII-13

Staff Summary

Subject LEASE AGREEMENT
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature 
Project Manager Name ALICIA BIGGS

Date NOVEMBER 26, 2012
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/28/12			
2	Board	11/28/12			

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

AGENCY: MTA Metro-North Railroad ("Metro-North")
 LESSEE: Christopher Broberg and Adriana Kulczycky
 LOCATION: Goldens Bridge Station on Metro-North's Harlem Line
 ACTIVITY: Retail sale of coffee, teas, non-alcoholic beverages, breakfast bakery items, newspapers and magazines.
 ACTION REQUESTED: Approval of terms
 TERM: Ten years
 SPACE: Approximately 285 sq. ft.
 COMPENSATION: Base Rent as follows:

Year	Annual	Monthly	% Increase	Per Sq. Ft.
1	\$9,000.00	\$750.00	3%	\$31.58
2	\$9,270.00	\$772.50	3%	\$32.53
3	\$9,548.10	\$795.68	3%	\$33.50
4	\$9,834.54	\$819.55	3%	\$34.51
5	\$10,129.58	\$844.13	3%	\$35.54
6	\$10,433.47	\$869.46	3%	\$36.61
7	\$10,746.47	\$895.54	3%	\$37.71
8	\$11,068.86	\$922.41	3%	\$38.84
9	\$11,400.93	\$950.08	3%	\$40.00
10	\$11,743.00	\$978.58	3%	\$41.20

COMMENTS:

In response to a recent MTA request for proposals for a retail concession space at Metro-North's Goldens Bridge Station, three proposals were received. The highest rent was from Christopher Broberg and Adriana Kulczycky, a husband and wife team, who offered \$9,000 for the initial year with 3% annual increases over the term of the lease. Such rent exceeds the fair market rental value of \$4,000 per annum, as estimated by MTA Real Estate's independent consultant. Over the 10 year term, the present value of such proposed rent, using a 9% discount rate, is \$64,847. The remaining proposals were from Airport Restaurant, Inc., which submitted a proposal with a present value of \$36,962, and from Richard and Wanda Law who submitted a proposal with a present value of \$28,820.

Staff Summary

FINANCE COMMITTEE MEETING

Christopher Broberg and Adriana Kulczycky (Cont'd.)



Metropolitan Transportation Authority

Page 2 of 2

Mr. Broberg currently works as a pastry chef at a prominent hotel in Manhattan, and he and Ms. Kulczycky propose to operate a high-end tea, pastry and coffee shop. They are local residents and very familiar with the station. They have a good credit history and the financial resources to renovate the space and operate the coffee shop. Mr. Broberg and Ms. Kulczycky may form a corporate entity for the business, which would enter into the lease with the MTA, in which case they will personally guarantee the obligations of the corporate entity under the lease.

Based on the foregoing, MTA Real Estate requests authorization to enter into a lease agreement with Christopher Broberg and Adriana Kulczycky on the above-described terms and conditions.

Staff Summary



Metropolitan Transportation Authority

Page 1 of 2

Subject LEASE AGREEMENT
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name BENSON GOODWYN

Date NOVEMBER 26, 2012
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/26/12	X		
2	Board	11/28/12	X		

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

AGENCY: Metropolitan Transportation Authority ("MTA")
 LESSEE: Kamlesh, Inc.
 LOCATION: 2 Broadway, New York, New York
 ACTIVITY: Operation of a newsstand
 ACTION REQUESTED: Approval of terms
 TERM: Seven years
 SPACE: Approximately 252 square feet of retail area with 66 square feet of adjacent storage
 COMPENSATION: Base rent as follows:

Year	Annual	Monthly	% Increase	Per sq. ft.
1	\$54,000.00	\$4,500.00	3%	\$214.28
2	\$55,670.00	\$4,639.16	3%	\$220.91
3	\$57,288.60	\$4,774.05	3%	\$227.33
4	\$59,007.47	\$4,917.29	3%	\$234.15
5	\$60,777.47	\$5,064.79	3%	\$241.18
6	\$62,600.79	\$5,216.73	3%	\$248.41
7	\$64,478.82	\$5,373.23	3%	\$255.86

COMMENTS

In response to a request for proposals for the lease of the lobby newsstand at 2 Broadway, MTA Real Estate received seven proposals. The high bid was submitted by Kamlesh, Inc. at \$54,000 for year one with 3% annual increases over the term of the lease. The present value of such rent over the term, using a 9% discount rate, is \$294,494. The first year's rent is at the top of the range of fair market rental value of \$50,400 to \$54,000 per annum as estimated by MTA Real Estate's independent consultant.

The remaining proposals were from Metro Lobby Store #8 LLC (whose principal is the principal of the incumbent operator, Metro Lobby Stores, Inc.), which submitted a proposal with a present value of \$274,859; Rainy Day News, Inc., which submitted a proposal with a present value of \$262,301; Chi Y. Kim, who submitted a proposal with a present value of \$251,958; Pragi, Inc., which submitted a proposal with a present value of \$212,091; Saha Newstand, Inc., which submitted a proposal with a present value of \$202,872; and Sparff Trans LLC, which submitted a proposal with a present value of \$196,329.

Staff Summary

FINANCE COMMITTEE MEETING

Kamlesh, Inc (Cont'd.)



Metropolitan Transportation Authority

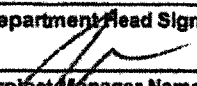
Page 2 of 2

Kamlesh has agreed to upgrade the newsstand by refurbishing the finishes throughout the space, improving the lighting, and replacing the existing the appliances with Energy Star rated appliances. Raj Sewani (the principal of Kamlesh) operates a number of other newsstands in prominent buildings both downtown and in midtown. Mr. Sewani has agreed to the form of lease that accompanied the RFP and will personally guarantee the obligations of Kamlesh.

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


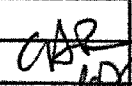

MTA LONG ISLAND RAIL ROAD

Staff Summary

Subject LICENSE AGREEMENT
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature 
Project Manager Name DOBBIE MASSARIA ROBERTS

Date NOVEMBER 26, 2012
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/26/12	X		
2	Board	11/28/12	X		

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

AGENCY: MTA Long Island Rail Road ("LIRR")
 LICENSEE: Gershow Recycling of Valley Stream, Inc. ("Gershow")
 LOCATION: LIRR property under the viaduct of LIRR's West Hempstead Branch, Valley Stream, , NY
 ACTIVITY: Commercial parking and materials storage
 ACTION REQUESTED: Approval of terms
 TERM: Ten years, subject to termination at will by MTA on 60 days' notice
 SPACE: Approximately 5,192 square feet
 COMPENSATION:

Year	Annual Compensation	Price PSF	Annual Increase
1	\$4,700.00	\$.91	
2	\$4,841.00	\$.93	3%
3	\$4,986.23	\$.96	3%
4	\$5,135.82	\$.99	3%
5	\$5,289.89	\$ 1.02	3%
6	\$5,448.59	\$ 1.05	3%
7	\$5,612.05	\$ 1.08	3%
8	\$5,780.41	\$ 1.11	3%
9	\$5,953.82	\$ 1.15	3%
10	\$6,132.43	\$ 1.18	3%

COMMENTS

In response to a recent request for proposals to utilize and maintain vacant land under a portion of the viaduct on the LIRR's West Hempstead Branch in Valley Stream, MTA Real Estate received a single proposal, from Gershow Recycling of Valley Stream, Inc. ("Gershow"). Gershow's recycling business is located at 97 East Hawthorne Ave., adjacent to the proposed licensed location. Gershow will use the area offered in the RFP for employee and visitor parking and storage of materials in existing sheds (which Gershow will repair) that were previously constructed on the site but are currently unused. Locked swing gates will be installed at either end of the licensed area to provide access to the licensed area when required by LIRR. LIRR fully supports the proposed use of this site, particularly since its occupancy would eliminate

Staff Summary

FINANCE COMMITTEE MEETING Gershow (Cont'd.)

constant loitering, graffiti and illegal dumping that take place on the site. As per our discussions with real estate brokers in the area, the proposed compensation is within the range of market values for the interest being granted in this site, factoring in the use restrictions, LIRR's continuing right to use the property when and as needed, and MTA's at-will termination right.

Based on the foregoing, MTA Real Estate requests authorization to grant a license to Gershow on the above-described terms and conditions.

INFORMATION ITEMS

Memorandum



Metropolitan Transportation Authority

State of New York

Date November 26, 2012
To Members of the Finance Committee
From Jeffrey B. Rosen, Director, Real Estate
Re Status of Month-to-month Licenses for Passenger Amenities

In June 1988, the MTA Board adopted a policy, 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.

TENANTS CURRENTLY ON MONTH-TO-MONTH AGREEMENTS

MONTH: NOVEMBER 2012

AGENCY	LOCATION (STATION)	TENANT/USE	SF	DATE OF AGREEMENT	MONTHLY COMPENSATION	COMMENT
1. NYCT	WTC Station 8 th Ave. Line, Manhattan	Fakhrul Alam/Newsstand	420	January 2004	\$121.54	Special site conditions will require interim tenancy until there is a station rehab
2. NYCT	West 4 th St. Station	Bachubhai Mehta/Newsstand (2)	96	June 2006	\$15,435.00	Publicly offered in October 2010
3. NYCT	Grand Street Station (B and D trains), Manhattan	Mahabubar Rahman	91	April 2006	\$862.00	Publicly offered in October 2010
4. NYCT	179 th Street Station (F train), Queens	Bachubhai Mehta/Newsstand	180	January 2008	\$1,400.00	Publicly offered in October 2011
5. NYCT	51 st Street-Lexington Avenue (6 train)	Bachubhai Mehta/Newsstand (2)	192	June 2008	\$7,600.00	Publicly offered in October 2011
6. NYCT	Astor Place (6 train), Manhattan	Fakhrul Alam/Newsstand	60	September 2008	\$3,900.00	Publicly offered in October 2010
7. LIRR	Bellmore Station, Bellmore, NY	Newsstation, Inc./Newsstand	120	March 2009	\$300	To be publicly offered Fall 2012
8. LIRR	Wantagh Station, Wantagh, NY	Newsstation, Inc./Newsstand	121	March 2009	\$300	To be publicly offered Fall 2012
9. LIRR	Massapequa Station, Massapequa, NY	Newsstation, Inc./Newsstand	120	September 2009	\$150	To be publicly offered Fall 2012
10. NYCT	34 th St-Penn Station, Broadway 7 th Ave. Line	IRT News, Inc. / Newsstands (4)	720	February 2010	\$12,000	To be publicly offered by October 2012
11. LIRR	Hicksville Station, Hicksville, NY	Sunset Airport Trans Corp./Taxi Parking (4 spaces)	648	December 2011	\$4,795.54	Agreement being reviewed for approval and execution
12. LIRR	Hicksville Station, Hicksville, NY	LI Yellow Cab Corp./Taxi Parking (1 space)	162	December 2011	\$350.00	Agreement being reviewed for approval and execution
13. MNR	Grand Central Terminal	Bobbi Brown Professional Cosmetic, Inc./retail store	744	August 2012	\$20,000	To be publicly offered second quarter 2013

Memorandum



Metropolitan Transportation Authority

State of New York

Date November 26, 2012
To Members of the Finance Committee
From Jeffrey B. Rosen, Director, Real Estate
Re **GCT's Vanderbilt Hall Events Forecast**

The following report will be presented to the Real Estate Committee by GCT Development 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.

OCTOBER 2012 Event Forecast

Event	Date	Description	Space	Use
General Mills	Oct 1 -2	Pledge to eat more veggies with the Green Giant	East Side Vanderbilt Hall	Public
Woman's Day	October 4 - 5	Celebration of Woman's Day Magazine's 75th anniversary.	Full Hall	Public
Muller Yogurt	October 3 - 5	Sampling 50K yogurts per day	Taxi Stand	Public
3M	October 8, 2012	Display a handheld projector	East Side Vanderbilt Hall	Public
Martha Stewart Living	October 14 - 19	American Made event. Panel discussions, workshops, and café	Full Hall	Public
Indochino	October 20 - 30	Traveling Tailor event. custom made suits for men	West Side	Public
Wellness Fair	October 25, 2012	Metro North Event	East Side Vanderbilt Hall	Private
Hunter in Focus	October 26, 2012	Photo exhibit about Hunter's disease	East Side Vanderbilt Hall	Public
Diversity Day	October 30, 2012	Metro North Event	East Side Vanderbilt Hall	Private
Transit Museum Gala	October 30 - November 1	Private event celebrating the Transit Museum.	Full Hall	Private

NOVEMBER 2012 Event Forecast

Event	Date	Description	Space	Use
Holiday Fair	November 3 - December 31	Holiday Fair opens to the public November 12; runs through December 24. Closed Thanksgiving	Vanderbilt Hall	Public

Memorandum



Metropolitan Transportation Authority

State of New York

Date November 26, 2012
To Members of the Finance Committee
From Jeffrey B. Rosen, Director, Real Estate
Re GCT – Graybar Passage Retail Kiosks

The following report will be presented by GCT Development 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

New Licensees-Month of October

Licensee	License Dates	Use	Monthly Compensation
Designs by Agi	10/1/2012-12/31/2012	The retail sale of licensee produced children's clothing	10/2012: \$2,500 11/2012: \$6,000 12/2012: \$6,000
Juli Ra Designs	10/1/2012-11/30/2012	The retail sale of licensee produced jewelry	10/2012: \$2,500 11/2012: \$2,500
Engage Green	10/1/2012-10/31/2012	The retail sale of licensee produced accessories	10/2012: \$2,500

GRAND CENTRAL TERMINAL

GRAYBAR PASSAGE RETAIL KIOSK PROGRAM

New Licensees-Month of November 2012

Licensee	License Dates	Use	Monthly Compensation
Bose	11/1/2012-12/31/2012	The retail sale of licensee produced headphones, docks and cd players	11/2012: 6,000 12/2012: 6,000
DLine	11/1/2012-1/31/2013	The retail sale of licensee produced jewelry	11/2012: 6,000 12/2012: 6,000 1 /2013: 2,500
Cush Design	11/1/2012-12/31/2012	The retail sale of canvas pillows made in Belgium	11/2012: 6,000 12/2012: 6,000

Staff Summary

Subject EASEMENT AGREEMENTS
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name DANIEL LEVINE

Date NOVEMBER 26, 2012
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/26/12		X	

Internal Approvals			
Order	Approval	Order	Approval
			Legal
	Chief of Staff		
	Chief Financial Officer		

AGENCY: MTA Metro-North Railroad ("Metro-North")

GRANTORS: Pelham Private Property (the "Pelham Private")
Pico Electronics Inc. ("Pico")

LOCATIONS: 101 Wolf's Lane, Pelham, New York 10803
Section 163.43, Block 1, Lot 3 ("Pelham Private Easement") Town of Pelham, Westchester County, New York

143 Sparks Avenue, Pelham, New York 10803
Section 163.43, Block 1, Lot 1 ("Pico Easement"), Town of Pelham, Westchester County, New York

ACTIVITY: Grant of Temporary Easements to Metro-North

ACTION REQUESTED: Info Item

TERM: Pelham Private: temporary (6-12 months)
Pico: temporary (3 weeks)

SPACE: Pelham Private Easement : approximately 6,282 square feet
Pico Easement: approximately 1,143 square feet

COMPENSATION: Pelham Private Easement: \$2,000/month
Pico Easement: \$100/one-time payment

COMMENTS:

Metro-North is planning power improvements to the New York portion of the New Haven Line to support the electrical requirements of the new M8 fleet as well as to increase the reliability of service on the line. As part of these improvements, Metro North has determined that construction of a new circuit breaker house ("CBH") is required at the subject location in Pelham. The CBH will be located on the Metro-North right of way on the south side of the New Haven Line tracks west of Wolfs Lane.

The CBH facility will be constructed entirely on Metro-North property. However, easements over adjacent land parcels are required for construction and maintenance of the CBH. Two temporary easements are necessary for construction of the CBH and two permanent access easements are required for periodic maintenance of the facility subsequent to construction. MTA Real Estate received MTA Board approval for the two permanent access easements at the June 2012 MTA Board Meeting. The two temporary easements required for construction of the CBH are located on properties owned by Pelham Private and Pico. It is anticipated that construction of the CBH facility will take approximately one year.

Staff Summary

FINANCE COMMITTEE MEETING Easement Agreements (Cont'd.)



Page 2 of 2

The Pelham Private temporary easement provides access and a construction staging area. The compensation of \$2,000 per month, while slightly above the upper end of the range of MTA's appraised value, is reasonable given the circumstances in which this specific property is required on a strict schedule. The compensation for the Pico Easement is a negotiated amount in line with the appraised value of similar properties in the area.

Pursuant to a policy approved by the MTA Board on November 22, 1999, as amended February 22, 2010, authorizing the Director, MTA Real Estate to execute temporary agreements, with compensation not to exceed \$2,000 per month, in support of capital projects or operating and maintenance of MTA facilities, the easement agreements with Pelham Private and Pico will be executed on the terms described above.

Staff Summary

Subject PERMIT TO ENTER
Department REAL ESTATE
Department Head Name Jeffrey B. Rosen
Department Head Signature
Project Manager Name DANIEL LEVINE

Date NOVEMBER 26, 2012
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/26/12		X	

Internal Approvals			
Order	Approval	Order	Approval
			Civil Rights
	Chief of Staff		Legal
	Chief Financial Officer		

Narrative

AGENCY: MTA Metro-North Railroad ("Metro-North")
PERMITTEE: Town of Cortlandt ("Town")
LOCATION: Cortlandt station parking facility, Cortlandt, New York
ACTIVITY: Cortlandt Family Fun Day
TERM: September 8, 2012 from 10:00 a.m. to 6:00 p.m.
Rain date: September 9, 2012 from 10:00 a.m. to 6:00 p.m.
SPACE: Eastern parking lot at the Cortlandt station parking facility
COMPENSATION: One dollar, payment waived.

COMMENTS:

Pursuant to Board policy governing use of railroad facilities by municipal and not-for-profit corporations for non-commercial activities, the Town was granted permission to utilize the eastern parking lot of Metro-North's Cortlandt parking facility from 10:00 a.m. to 6:00 p.m. on Saturday, September 8, 2012 (rain date Sunday, September 9, 2012), in connection with its Cortlandt Family Fun Day.

MTA Legal approved the Permit as to form, and Permittee provided the appropriate insurance coverages and indemnities.

Staff Summary

Subject PERMIT AGREEMENT
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name DANIEL LEVINE

Date NOVEMBER 26, 2012
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/26/12		X	

Internal Approvals			
Order	Approval	Order	Approval
			Legal
	Chief of Staff		
	Chief Financial Officer		

Narrative

AGENCY: MTA Metro-North Railroad ("METRO-NORTH")
PERMITEE: Westchester Cycle Club, Inc. ("WCC")
LOCATION: Golden's Bridge Station Parking Facility
ACTIVITY: Use of parking lots to park cars in connection with event
TERM: Sunday, September 2, 2012, from 6:30am to 6:30pm
SPACE: Portions of parking lot
COMPENSATION: \$1.00 (Fee Waived)
COMMENTS:

WCC, a not-for-profit entity, is holding the Golden Apple Bicycle Tour on September 2, 2012. WCC requested use of portions of the Golden's Bridge Station Parking Facility on such date, from 6:30 a.m. to 6:30 p.m., for the purpose of parking cars in connection with the event. An entry permit was issued to WCC for such purposes, pursuant to the Board approved policy regarding short-term access agreements for not-for-profits.

MTA Legal approved the permit as to form and WCC provided the appropriate insurance coverage.

Staff Summary

Subject TOWN OF PATTERSON
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name ALICIA BIGGS

Date NOVEMBER 26, 2012
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/28/12		X	

Internal Approvals			
Order	Approval	Order	Approval
			Legal
	Chief of Staff		
	Chief Financial Officer		

Narrative

AGENCY: MTA Metro-North Railroad ("Metro-North")
PERMITTEE: Town of Patterson
LOCATION: Patterson Parking Facility located on Front Street, Patterson, NY 12563
ACTIVITY: Permit for annual Community Day event
TERM: Saturday, September 8th, 2012, from 10:00 am to 6:00 pm
COMPENSATION: One dollar, payment waived
COMMENTS:

Pursuant to Board policy governing short-term licensing of railroad facilities for municipal and not-for-profit activities, the Town of Patterson was granted permission to utilize the Patterson Parking Facility located on Front Street from 10:00 am to 6:00 pm on Saturday, September 8th, 2012 to allow vendors and community members to gather for their annual Community Day event. The lot has approximately 218 spaces.

MTA-Legal approved the permit as to form, and the Town of Patterson provided the appropriate insurance coverage and indemnification.

Staff Summary

Subject MODIFICATION OF LICENSE AGREEMENT
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name DORRIE MASSARIA ROBERTS

Date NOVEMBER 26, 2012
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/26/12		X	

Internal Approvals			
Order	Approval	Order	Approval
			Legal
	Chief of Staff		
	Chief Financial Officer		

AGENCY: MTA Long Island Rail Road ("LIRR")
LICENSOR: Newsstation, Inc. ("NSI")
LOCATION: Concourse level at Atlantic Terminal, Flatbush Avenue Station, Brooklyn, NY
ACTIVITY: Construction and operation of a newsstand
TERM: Ten years, subject to termination by Licensor on 60 days' notice
SPACE: Approximately 126 sq. ft. of retail space and 160 sq. ft. of storage space
COMPENSATION: Initially \$115,128 per annum with 5% annual increases.
 Upon restoration of full service, compensation increases by 10% per annum.

COMMENTS:

In a previous response to a Request For Proposals (RFP) for the license to construct and operate a newsstand at LIRR's Atlantic Terminal, NSI, the high bidder with significant experience in successfully operating newsstands in the LIRR system, was awarded the license. However, due to the impact, unforeseen at the time of the RFP, of: 1) cuts in passenger service to Atlantic Terminal; 2), renovation work to the terminal that included construction of a large stairway in the middle of the concourse that substantially reduced visibility of the store; and 3), the opening of additional competing newsstands in the New York City Transit's adjacent Atlantic Ave. station, also unforeseen at the time of the RFP, the proposed compensation will be reduced by 18%, a negotiated amount the MTA believes is fair given the circumstances. Under the terms of the agreement, if and when the LIRR passenger service that was eliminated is restored, the reduced compensation will be increased by 8%, leaving a net reduction for the impacts from the unanticipated stairway construction and competing newsstands at 10%.

[THIS PAGE INTENTIONALLY LEFT BLANK]