



Metropolitan Transportation Authority

Finance Committee Meeting March 2021

Committee Members

L. Schwartz, Chair

A. Albert

J. Barbas

N. Brown

V. Calise

R. Glucksman

R. Herman

D. Jones

L. Lacewell

K. Law

R. Linn

R. Mujica

J. Samuelson

V. Tessitore

N. Zuckerman

Finance Committee Meeting

2 Broadway, 20th Floor Board Room

New York, NY 10004

Wednesday, 3/17/2021

10:00 AM - 5:00 PM ET

1. SUMMARY OF ACTIONS

Summary of Actions - Page 4

2. PUBLIC COMMENTS PERIOD

3. APPROVAL OF MINUTES – FEBRUARY 18, 2021

Finance Committee Minutes - Page 5

4. 2021 COMMITTEE WORK PLAN

Work Plan - Page 6

5. BUDGETS/CAPITAL CYCLE

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

Finance Watch

Finance Watch - Page 13

6. MTA HEADQUARTERS & ALL-AGENCY ITEMS

Action Item

East Side Access: Extension of Owner Controlled Insurance Program. - Page 25

Board Authorization to File for and Accept Federal Funds - Page 27

All-Agency Annual Procurement Report - Page 31

Report and Information Items

All Agency Prompt Payment Report - Page 32

MNR Fare Evasion Report - Page 35

LIRR Fare Evasion Report - Page 37

Procurements

MTAHQ Procurement Report - Page 40

MTAHQ Competitive Procurements - Page 43

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

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

9. BRIDGES AND TUNNELS (No Items)

10. FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY (No Items)

11. MTA CONSOLIDATED REPORTS

Statement of Operations - Page 50

Overtime - Page 57

Subsidy, Interagency Loan and Stabilization Fund Transactions - Page 60

Debt Service - Page 71

Positions - Page 73

Farebox Ratios - Page 76

MTA Ridership Report - Page 77

Fuel Hedge Program - Page 101

12. REAL ESTATE AGENDA

Action Items

Real Estate Action Items - Page 104

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

Report and Information (No Items)

FINANCE COMMITTEE

MARCH 2021

<u>Action</u>		<u>Amount</u>	<u>Short Description</u>
Resolution to Authorize the Execution, Filing and Acceptance of Federal Funds			The MTA Office of Grant Management will hold a public hearing in accordance with Federal law and then request the Board's approval of a resolution that would authorize the Chairman or a designated officer to execute the applications and accept grants of financial assistance from the Federal government.
All-Agency Real Property Disposition Guidelines and All-Agency			Board approval of above guidelines as required annually by Public Authorities Law Sections 2895-2897. MTA Real Estate and MTA Corporate Compliance should be prepared to answer questions regarding these guidelines.
All-Agency Annual Procurement Report			The Agencies and the MTA Procurement Division should be prepared to answer questions on this voluminous State-required report.
East Side Access Extension of Owner Controlled Insurance Plan			Extension of Owner Controlled Insurance Program. The Owner Controlled Insurance Program for the East Side Access Project will expire on April 1, 2021. MTA Risk and Insurance Management seeks MTA board approval to extend the program through project completion.

<u>Agency</u>	<u>Vendor Name</u>	<u>Total Amount</u>	<u>Summary of Action</u>
MTAHQ	AECOM USA Inc.	\$25,000,000 (aggregate budget)	As Needed Transportation Planning and Conceptual Design Services
MTAHQ	Arup and Partners PC	see above	As Needed Transportation Planning and Conceptual Design Services
MTAHQ	Gannett Fleming Engineers and Architects PC	see above	As Needed Transportation Planning and Conceptual Design Services
MTAHQ	HDR Inc.	see above	As Needed Transportation Planning and Conceptual Design Services
MTAHQ	HNTB New York Engineering and Architects PC	see above	As Needed Transportation Planning and Conceptual Design Services
MTAHQ	NV5 New York Engineers, Architects, Landscape Architects and Surveyors	see above	As Needed Transportation Planning and Conceptual Design Services
MTAHQ	Parsons Transportation Group of New York Inc.	see above	As Needed Transportation Planning and Conceptual Design Services
MTAHQ	Sam Schwartz Engineering	see above	As Needed Transportation Planning and Conceptual Design Services
MTAHQ	STV Inc.	see above	As Needed Transportation Planning and Conceptual Design Services
MTAHQ	VHB Engineering, Surveying, Landscaping Architecture and Geology, PC	see above	As Needed Transportation Planning and Conceptual Design Services
MTAHQ	WSP USA Inc.	see above	As Needed Transportation Planning and Conceptual Design Services
MTAHQ	Guidehouse LLP	\$8,694,613	Transformation of MTA Contact Centers
MTAHQ	DiRad Technologies, Inc.	see above	Transformation of MTA Contact Centers
MTAHQ	Slalom LLC	\$12,650,000	Customer Relationship Management System

<u>MTA Real Estate</u>	<u>Vendor Name</u>	<u>Amount</u>	<u>Short Description</u>
Extension of the lease with 89th Jamaica Realty Company, LLC for the Jamaica Bus Terminal located on 89th Avenue between 165th Street and Merrick Boulevard., Queens, NY.	Jamaica Realty Company, LLC	NYCT: \$22,000 per annum; MTA Bus: \$245,900 per annum	Authorization to enter into agreements to extend existing the leases for MTA Bus Company and NYCT at 89th Avenue in Queens.
License agreement with Rosen's Cafe for a food use in the lobby of 2 Broadway, New York, NY	Rosen's Café, LLC	Minimum annual guaranteed rent of \$24,000 for the first license year, with annual increase of 3% through the fifth license year, plus 10% of gross sales over a \$300,000 annual breakpoint.	Licensee will use the premises (2 Broadway) for the sale and of food, snacks and beverages

Minutes of the MTA Finance Committee Meeting
February 2021
2 Broadway, 20th Floor Board Room
New York, NY 10004

Because of the ongoing COVID-19 public health crisis, the MTA Chairman convened a one-day, virtual Board and Committee meeting session on February 18, 2021, which included the following committees:

- Joint Long Island Rail Road and Metro-North Railroad Committees
- New York City Transit and MTA Bus Committee
- Bridges and Tunnels Committee
- Finance Committee
- Capital Program Oversight Committee
- Diversity Committee

To see a summary of the meeting and the actions taken by the Finance Committee, please refer to the February 18, 2021 Board meeting minutes published in the March Board Book available on the Board materials website:

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

2021 Finance Committee Work Plan

I. RECURRING AGENDA ITEMS

BudgetWatch
FinanceWatch
Approval of Minutes
Procurements (if any)
Action Items (if any)
MTA Consolidated Reports

Responsibility

MTA Div. Mgmt/Budget
MTA Finance
Board Secretary
Procurement
Agency
MTA Div. Mgmt/Budget

II. SPECIFIC AGENDA ITEMS

Responsibility

April 2021

Other:

Annual Report on Variable Rate Debt
Agency Reports on Fare Evasion

MTA Finance
Agency Representatives

May 2021

Other:

MTA Annual Investment Report
DRAFT MTA Financial Statements Fiscal Year-End Twelve-Months
Ended December 2021
Station Maintenance Billings
Annual Pension Fund Report (Audit Committee Members to be invited)
Annual FMTAC Meeting
Annual FMTAC Report
Agency Reports on Fare Evasion

MTA Treasury
MTA Comptroller
MTA Comptroller
MTA Labor
MTA RIM
MTA RIM
Agency Representatives

June 2021

Action Item:

PWEF Assessment

MTA Capital Program Mgmt/
MTA Div. Mgmt/Budget

Other:

Agency Reports on Fare Evasion

Agency Representatives

July 2021

2022 Preliminary Budget/July Financial Plan 2022-2025
(Joint Session with MTA Board)

MTA Div. Mgmt/Budget

Other:

DRAFT MTA Financial Statements 1st Quarter for the
Three-Months Ended March 2021
Agency Reports on Fare Evasion

MTA Comptroller
Agency Representatives

September 2021

2022 Preliminary Budget/July Financial Plan 2022-2025
(materials previously distributed)

MTA Div. Mgmt/Budget

Other:

Agency Reports on Fare Evasion

Agency Representatives

October 2021

2022 Preliminary Budget/July Financial Plan 2022-2025
(materials previously distributed)

MTA Div. Mgmt/Budget

Other:

DRAFT MTA Financial Statements 2nd Quarter for the Six-Months
Ended June 2021
Annual Review of MTA's Derivative Portfolio -
Including Fuel Hedge
MTA 2021 Semi-Annual Investment Report
Agency Reports on Fare Evasion

MTA Comptroller
MTA Finance

MTA Treasury
Agency Representatives

November 2021

2022 Final Proposed Budget/November Financial Plan 2022-2025
(Joint Session with MTA Board)

MTA Div. Mgmt/Budget

Other:

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

MTA Comptroller
MTA CFO
Agency Representatives

December 2021

Adoption of 2022 Budget and 2022-2025 Financial Plan

MTA Div. Mgmt/Budget

Action Items:

Authorization to issue New Money Bonds for Planned Active Credits
for Capital Program Cashflow Needs in 2022
Approval of Supplemental Resolutions Authorizing Refunding Bonds
MTA and TBTA Reimbursement Resolutions for Federal Tax Purposes

MTA Finance

MTA Finance
MTA Treasury

Other:

Draft 2022 Finance Committee Work Plan
Agency Reports on Fare Evasion

MTA Div. Mgmt/Budget
Agency Representatives

January 2022

Other:

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

MTA Finance

MTA Comptroller
Agency Representatives

February 2022

Action Items:

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

B&T/MTA

MTA Treasury

Other:

February Financial Plan 2022-2025
Agency Reports on Fare Evasion

MTA Div. Mgmt/Budget
Agency Representatives

March 2022

Action Items:

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

MTA Grant Mgmt.

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

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

All-Agency Annual Procurement Report

Other:

MTA Prompt Payment Annual Report 2021

MTA BSC/MTA Finance
Agency Representatives

Agency Reports on Fare Evasion

III. DETAILS

April 2021

Other:

Annual Report on Variable Rate Debt

The MTA Finance Department will present a report that summarizes the performance of the MTA's various variable-rate debt programs, including a discussion of the savings (compared to long-term rates) achieved through variable rate debt and a discussion on the current policy and limits on the use of variable rate debt.

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

May 2021

Action Item:

MTA Annual Investment Report

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

Other:

DRAFT MTA Financial Statements for the Twelve-Months Ended, December 2020

Included for information is a copy of the Independent Accountant's Audit Report of MTA Financial Statements for the Twelve-Months ended, December 31, 2020.

Station Maintenance Billings

Under the Public Authorities Law, the Board is required to certify to the City and the counties in the Metropolitan Transportation District the total costs to MTA for operating and maintaining Commuter Railroad passenger stations. The City and county assessments are both now determined through a formula.

Annual Pension Fund Report

The MTA Labor Division, representatives of the various pension fund boards, and their pension

consultants should be prepared to answer questions on a report, to be included in the Agenda materials, that reviews the 2020 investment performance and other experience of the various MTA pension funds. Among other matters, this report should (i) make recommendations on appropriate investment-earnings assumptions in light of the experience of the past three years; (ii) discuss the implications for asset allocations in light of such recommendations; (iii) discuss the effect on (under) funding of the systems in light of such performance and recommendation; (iv) provide appropriate comparisons with other public pension systems; and (v) solicit the opinions of the Board Operating Committees on these recommendations in light of their effects on Agency budgets.

Annual Meeting of the First Mutual Transportation Assurance Company

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

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

June 2021

Action Item:

PWEF Assessment

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

Other:

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

July 2021

2022 Preliminary Budget/July Financial Plan 2022-2025 (JOINT Session with MTA Board)

The Chief Financial Officer and MTA Budget Division will present an updated forecast for 2021, a Preliminary Budget for 2022, and a Financial Plan for 2022-2025.

Other:

DRAFT MTA Financial Statements for the Three-Months Ended, March 2021

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Three-Months ended, March 31, 2021.

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

September 2021

2022 Preliminary Budget/July Financial Plan 2022-2025

Public comment will be accepted on the 2022 Preliminary Budget.

Other:

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

October 2021

2022 Preliminary Budget/July Financial Plan 2022-2025
(materials previously distributed)

Other:

DRAFT MTA Financial Statements for the Six-Months Ended, June 2021

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Six-Months ended, June 30, 2021.

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

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

MTA 2021 Semi-Annual Investment Report

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

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

November 2021

2022 Final Proposed Budget/November Financial Plan 2022-2025 (Joint Session with MTA Board)

The Chief Financial Officer and MTA Budget Division will present an updated forecast for 2022, a Final Proposed Budget for 2021, and an updated Financial Plan for 2022-2025.

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, 2021.

Review and Assessment of the Finance Committee Charter

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

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

December 2021

Adoption of 2022 Budget and 2022-2025 Financial Plan

The Committee will recommend action to the Board on the Final Proposed Budget for 2022 and 2022-2025 Financial Plan.

Action Items:

Approval of Supplemental Resolutions Authorizing New Money Bonds.

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

Approval of Supplemental Resolutions Authorizing Refunding Bonds

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

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

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

Other:

Draft 2022 Finance Committee Work Plan

The MTA Chief Financial Officer will present a proposed 2022 Finance Committee Work Plan that will address major issues, SBP and budget process issues, and reports required by statute.

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

January 2022

Other:

Special Report: Finance Department 2021 Year-End Review

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

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

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

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

February 2022

Action Items:

2021 TBTA Operating Surplus

MTA Bridges and Tunnels should be prepared to answer questions on a staff summary requesting (1) transfer of TBTA 2021 Operating Surplus and Investment Income, (2) advances of TBTA 2021 Operating Surplus, and (3) the deduction from 2021 TBTA Operating Revenue, funds which shall be paid into the Necessary Reconstruction Reserve.

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

By State statute, Dutchess, Orange and Rockland Counties are entitled to a share of MTA's MRT-1 and MRT-2 tax receipts collected in these counties during the prior year. The amount may be no less than \$1.5 million for Dutchess and Orange Counties, and no less than \$2.0 million for Rockland County. If the annual amounts collected exceed 1989 collection levels (the statutorily determined base period), proportional upward "escalation" adjustments are mandated by statute. MTA Treasury and MTA Division of Management & Budget will be prepared to answer questions on the related Staff Summary authorizing the payments.

Other:

February Financial Plan 2022-2025

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

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

March 2022

Action Items:

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

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

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

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

All-Agency Annual Procurement Report

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

Other:

MTA Annual Prompt Payment Status Report

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

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives

FinanceWatch

March 17, 2021

Financing Activity

\$700,000,000 MTA Transportation Revenue Bonds, Series 2021A

On February 12, 2021, MTA issued \$495.000 million of Transportation Revenue Green Bonds, Subseries 2021A-1 and \$205.000 million Transportation Revenue Bonds, Subseries 2021A-2 to generate new money proceeds to finance existing approved transit and commuter projects. The Series 2021A bonds were priced through a competitive method of sale.

Pricing occurred on February 9, 2021, where the following underwriters were awarded the following portions of the Series 2021A bonds:

<u>Underwriters</u>	<u>Subseries</u>	<u>Par (\$ mil)</u>	<u>All-In TIC (%)</u>	<u>Maturity</u>
J.P. Morgan	2021A-1	266.135	3.055	11/15/2047
Wells Fargo	2021A-1	228.865	3.158	11/15/2050
J.P. Morgan	2021A-2	<u>205.000</u>	2.910	11/15/2043
	Total	<u>\$700.000</u>		

The Series 2021A bonds were issued as fixed rate tax-exempt bonds with an all-in True Interest Cost of 3.052% and a final maturity of November 15, 2050. Nixon Peabody LLP and D. Seaton and Associates served as co-bond counsel and Public Resources Advisory Group and Rockfleet Financial Services, Inc. served as co-financial advisors.

Transaction Summary Statistics

	<u>Series 2021A</u>
<i>Par Amount:</i>	\$700.000 million
<i>Premium:</i>	\$118.432 million
<i>All-in TIC:</i>	3.052%
<i>Average Coupon:</i>	4.00%
<i>Average Life:</i>	25.41 years
<i>Final Maturity:</i>	11/15/2050
<i>State Bond Issuance Fee:</i>	\$0 ⁽¹⁾
<i>Underwriter's Discount:</i>	\$1.44 (\$1,005,437)
<i>Cost of Issuance:</i>	\$1.76 (\$1,230,250)
<i>Ratings (Moody's/S&P/Fitch/Kroll):</i>	A3/BBB+/A-/AA

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

Upcoming Transactions

\$113,000,000 MTA Dedicated Tax Fund Bonds, Subseries 2002B-1

In March 2021, MTA will effectuate a mandatory tender and remarket \$113.000 million of Dedicated Tax Fund Bonds, Subseries 2002B-1 because the irrevocable direct-pay Letter of Credit (LOC) issued by The Bank of Tokyo-Mitsubishi UFJ, Ltd. is expiring by its terms. This transaction will be

led by book-running senior manager Ramirez & Co., Inc.(MBE) together with special co-senior managers: Drexel Hamilton, LLC(SDVOB) and Stern Brothers & Co.(WBE). Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP will serve as co-bond counsel and Public Resources Advisory Group and Backstrom McCarley Berry & Co., LLC will serve as co-financial advisors.

\$400,000,000 Triborough Bridge and Tunnel Authority

General Revenue Bonds, Series 2021A

In March 2021, MTA will issue approximately \$400.000 million of Triborough Bridge and Tunnel Authority General Revenue Bonds, Series 2021A. Proceeds from the transaction will be used to finance existing approved bridge and tunnel capital projects. This transaction will be led by book-running senior manager J.P. Morgan together with special co-senior managers: Academy Securities, Inc. (SDVOB); Stern Brothers & Co.(WBE); and Rice Financial Products Company(MBE). Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP will serve as co-bond counsel and Public Resources Advisory Group and Rockfleet Financial Services, Inc. will serve as co-financial advisors.

\$200,000,000 MTA Transportation Revenue Refunding Bonds, Subseries 2002D-2

In March and April 2021, MTA will effectuate mandatory tenders and remarket \$50.000 million of Transportation Revenue Variable Rate Refunding Bonds, Subseries 2002D-2a-1, \$50.000 million of Transportation Revenue Variable Rate Refunding Bonds, Subseries 2002D-2a-2, and \$100.000 million of Transportation Revenue Variable Rate Refunding Bonds, Subseries 2002D-2b because their respective current interest periods are set to expire by their terms. The Subseries 2002D-2a-1, 2002D-2a-2, and 2002D-2b bonds will be remarketed collectively as Subseries 2002D-2 Bonds in Term Rate Mode as Secured Overnight Financing Rate (SOFR) Tender Notes. This transaction will be led by book-running senior manager BofA Securities together with special co-senior managers: Mischler Financial Group, Inc.(SDVOB); Stern Brothers & Co.(WBE); and Loop Capital Markets(MBE). Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP will serve as co-bond counsel and Public Resources Advisory Group and Rockfleet Financial Services, Inc. will serve as co-financial advisors.

\$66,700,000 MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2020B-1

In April 2021, MTA will effectuate a mandatory tender and remarket \$66.700 million of Transportation Revenue Variable Rate Refunding Bonds, Subseries 2020B-1 because the Continuing Covenant Agreement (CCA), between MTA and PNC Bank, National Association, is expiring by its terms. The CCA associated with Subseries 2020B-1 is being replaced with an irrevocable direct-pay LOC issued by PNC Bank, National Association. The LOC will expire in April 2022. PNC Capital Markets LLC will serve as remarketing agent. Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP will serve as co-bond counsel and Public Resources Advisory Group and Backstrom McCarley Berry & Co., LLC will serve as co-financial advisors.

Fuel Hedging Program

\$5,044,351 Diesel Fuel Hedge

On February 23, 2021, MTA executed a 2,826,759 gallon ultra-low sulfur diesel fuel hedge with J.P. Morgan Ventures Energy Corporation at an all-in price of \$1.7845/gallon. Three of MTA's existing approved commodity counterparties participated in bidding on the transaction: Goldman, Sachs & Co./ J Aron; J.P. Morgan Ventures Energy Corporation; and Merrill Lynch. The hedge covers the period from February 2022 through March 2023.

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

**Debt Service
February 2021**

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$34.2	\$34.3	\$0.0		
Commuter Railroads	7.3	7.1	0.2		
Dedicated Tax Fund Subtotal	\$41.5	\$41.4	\$0.1	0.3%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$84.2	\$82.9	\$1.3		
Commuter Railroads	65.3	56.4	8.9		
MTA Bus	2.3	0.2	2.1		
SIRTOA	0.8	0.0	0.8		
MTA Transportation Revenue Subtotal	\$152.6	\$139.5	\$13.1	8.6%	Lower than budgeted variable rates and timing of debt issuance.
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.4	\$0.4	\$0.0		
Bridges & Tunnels	0.1	0.1	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.1	0.1	0.0		
2 Broadway COPs Subtotal	\$0.6	\$0.6	\$0.0	2.6%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$16.8	\$16.2	\$0.6		
Commuter Railroads	7.5	7.2	0.3		
Bridges & Tunnels	25.8	24.7	1.1		
TBTA General Resolution Subtotal	\$50.1	\$48.1	\$2.0	4.0%	Lower than budgeted variable rates.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$4.7	\$4.7	\$0.0		
Commuter Railroads	2.1	2.1	0.0		
Bridges & Tunnels	1.7	1.7	0.0		
TBTA Subordinate Subtotal	\$8.5	\$8.5	\$0.0	0.0%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
Total Debt Service	\$253.3	\$238.1	\$15.2	6.0%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$140.3	\$138.4	\$1.9		
Commuter Railroads	82.3	73.0	9.3		
MTA Bus	2.3	0.2	2.1		
SIRTOA	0.8	0.0	0.8		
Bridges & Tunnels	27.6	26.5	1.1		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$253.3	\$238.1	\$15.2	6.0%	

Notes:

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

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

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

Totals may not add due to rounding.

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

**Debt Service
February 2021 Year-To-Date**

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$68.5	\$68.2	\$0.3		
Commuter Railroads	14.6	14.1	0.4		
Dedicated Tax Fund Subtotal	\$83.0	\$82.3	\$0.7	0.8%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$165.7	\$168.5	(\$2.8)		
Commuter Railroads	128.7	114.8	13.9		
MTA Bus	4.5	0.3	4.1		
SIRTOA	1.7	0.0	1.6		Lower than budgeted variable rates and timing of debt issuance.
MTA Transportation Revenue Subtotal	\$300.5	\$283.7	\$16.8	5.6%	
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.8	\$0.8	\$0.0		
Bridges & Tunnels	0.1	0.1	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.2	0.3	0.0		
2 Broadway COPs Subtotal	\$1.2	\$1.2	\$0.0	-2.0%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$33.6	\$32.7	\$0.9		
Commuter Railroads	15.0	14.6	0.4		
Bridges & Tunnels	51.6	49.9	1.7		Lower than budgeted variable rates.
TBTA General Resolution Subtotal	\$100.2	\$97.2	\$3.0	3.0%	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$9.3	\$9.3	\$0.0		
Commuter Railroads	4.3	4.3	0.0		
Bridges & Tunnels	3.4	3.4	0.0		
TBTA Subordinate Subtotal	\$17.0	\$17.0	\$0.0	0.0%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
Total Debt Service	\$502.0	\$481.5	\$20.5	4.1%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$277.9	\$279.6	(\$1.7)		
Commuter Railroads	162.7	148.0	14.7		
MTA Bus	4.5	0.3	4.1		
SIRTOA	1.7	0.0	1.6		
Bridges & Tunnels	55.2	53.4	1.7		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$502.0	\$481.5	\$20.5	4.1%	

Notes:

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

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

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

Totals may not add due to rounding.

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

Issue		TRB 2005E-1	TRB 2005E-2	TRB 2005E-3	TRB 2002G-1g				
Remarketing Agent		PNC Capital	BofA Merrill	PNC Capital	Goldman				
Liquidity Provider		PNC	BofA Merrill	PNC	TD Bank				
Liquidity/Insurer		LoC	LoC	LoC	LoC				
Par Outstanding (\$m)		87.62	65.72	65.72	33.78				
Swap Notional (\$m)		52.58	39.43	39.43	29.13				
Date	SIFMA	Spread to		Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
1/20/2021	0.05%	0.07%	0.02%	0.05%	0.00%	0.07%	0.02%	0.04%	-0.01%
1/27/2021	0.04%	0.06%	0.02%	0.04%	0.00%	0.06%	0.02%	0.03%	-0.01%
2/3/2021	0.03%	0.05%	0.02%	0.03%	0.00%	0.05%	0.02%	0.02%	-0.01%
2/10/2021	0.03%	0.04%	0.01%	0.03%	0.00%	0.04%	0.01%	0.02%	-0.01%
2/17/2021	0.03%	0.05%	0.02%	0.03%	0.00%	0.05%	0.02%	0.02%	-0.01%
2/24/2021	0.03%	0.05%	0.02%	0.03%	0.00%	0.05%	0.02%	0.02%	-0.01%

Transportation Revenue Bonds

Dedicated Tax Fund Bonds

Issue		TRB 2012A-2	TRB 2012G-2	TRB 2015E-4	DTF 2002B-1	DTF 2008A-2b	DTF 2008B-3c				
Remarketing Agent		Clarity	TD Securities	PNC Capital	US Bank	PNC Capital	PNC Capital				
Liquidity Provider		Bank of Montreal	TD Bank	PNC	Tokyo Mitsubishi	PNC Bank	PNC Bank				
Liquidity/Insurer		LoC	LoC	LoC	LoC	LoC	LoC				
Par Outstanding (\$m)		50.00	125.00	70.35	150.00	84.86	44.74				
Swap Notional (\$m)		None	125.00	None	None	83.47	None				
Date	SIFMA	Spread to		Spread to		Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
1/20/2021	0.05%	0.09%	0.04%	0.05%	0.00%	0.07%	0.02%	0.05%	0.00%	0.07%	0.02%
1/27/2021	0.04%	0.06%	0.02%	0.04%	0.00%	0.06%	0.02%	0.04%	0.00%	0.06%	0.02%
2/3/2021	0.03%	0.03%	0.00%	0.03%	0.00%	0.05%	0.02%	0.03%	0.00%	0.05%	0.02%
2/10/2021	0.03%	0.05%	0.02%	0.03%	0.00%	0.04%	0.01%	0.03%	0.00%	0.04%	0.01%
2/17/2021	0.03%	0.05%	0.02%	0.03%	0.00%	0.05%	0.02%	0.03%	0.00%	0.05%	0.02%
2/24/2021	0.03%	0.08%	0.05%	0.03%	0.00%	0.05%	0.02%	0.03%	0.00%	0.05%	0.02%

TBTA General Revenue Bonds

Issue		TBTA 2005B-2a	
Remarketing Agent		Clarity	
Liquidity Provider		State Street	
Liquidity/Insurer		LoC	
Par Outstanding (\$m)		93.60	
Swap Notional (\$m)		None	
Date	SIFMA	Spread to	
		Rate	SIFMA
1/20/2021	0.05%	0.10%	0.05%
1/27/2021	0.04%	0.10%	0.06%
2/3/2021	0.03%	0.06%	0.03%
2/10/2021	0.03%	0.08%	0.05%
2/17/2021	0.03%	0.08%	0.05%
2/24/2021	0.03%	0.03%	0.00%

Issue		TBTA 2005A	TBTA 2018E	TBTA 2005B-2b	
Remarketing Agent		TD Securities	BofA Merrill	Clarity	
Liquidity Provider		TD Bank	BofA Merrill	State Street	
Liquidity/Insurer		LoC	LoC (Taxable)	LoC	
Par Outstanding (\$m)		102.07	148.47	93.60	
Swap Notional (\$m)		21.78	None	None	
Date	SIFMA	Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA
1/19/2021	0.05%	0.05%	0.00%	0.11%	0.06%
1/26/2021	0.04%	0.04%	0.00%	0.10%	0.06%
2/2/2021	0.03%	0.03%	0.00%	0.10%	0.07%
2/9/2021	0.03%	0.02%	-0.01%	0.10%	0.07%
2/16/2021	0.03%	0.02%	-0.01%	0.09%	0.06%
2/23/2021	0.03%	0.02%	-0.01%	0.09%	0.06%

Report Date 2/26/2021

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

Transportation Revenue Bonds

Issue		TRB 2012A-3	TRB 2012G-3	TRB 2014D-2	TRB 2015A-2				
Remarketing Agent		N/A	N/A	N/A	N/A				
Initial Purchase Date		03/01/22	2/1/2025	11/15/2022	6/1/2020				
Liquidity/Insurer		None	None	None	None				
Par Outstanding (\$m)		50.00	75.00	165.00	250.00				
Swap Notional (\$m)		None	75.00	None	None				
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
1/20/2021	0.05%	0.55%	0.50%	0.48%	0.43%	0.50%	0.45%	0.63%	0.58%
1/27/2021	0.04%	0.54%	0.50%	0.47%	0.43%	0.49%	0.45%	0.62%	0.58%
2/3/2021	0.03%	0.53%	0.50%	0.46%	0.43%	0.48%	0.45%	0.61%	0.58%
2/10/2021	0.03%	0.53%	0.50%	0.46%	0.43%	0.48%	0.45%	0.61%	0.58%
2/17/2021	0.03%	0.53%	0.50%	0.46%	0.43%	0.48%	0.45%	0.61%	0.58%
2/24/2021	0.03%	0.53%	0.50%	0.46%	0.43%	0.48%	0.45%	0.61%	0.58%

Dedicated Tax Fund Bonds

TBTA General Revenue Bonds

Issue		DTF 2002B-3d	DTF 2008A-2a	TBTA 2003B-2			
Remarketing Agent		N/A	N/A	N/A			
Initial Purchase Date		11/01/20	06/01/22	11/15/24			
Liquidity/Insurer		None	None	None			
Par Outstanding (\$m)		15.90	69.63	36.23			
Swap Notional (\$m)		None	68.53	34.21			
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
1/20/2021	0.05%	1.05%	1.00%	0.50%	0.45%	0.30%	0.25%
1/27/2021	0.04%	1.04%	1.00%	0.49%	0.45%	0.29%	0.25%
2/3/2021	0.03%	1.03%	1.00%	0.48%	0.45%	0.28%	0.25%
2/10/2021	0.03%	1.03%	1.00%	0.48%	0.45%	0.28%	0.25%
2/17/2021	0.03%	1.03%	1.00%	0.48%	0.45%	0.28%	0.25%
2/24/2021	0.03%	1.03%	1.00%	0.48%	0.45%	0.28%	0.25%

Report Date 2/26/2020

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

Transportation Revenue Bonds

Issue		TRB 2002D-2a-2		TRB 2002D-2b	
Remarketing Agent		N/A		N/A	
Initial Purchase Date		4/6/2021		4/1/2021	
Liquidity/Insurer		None		None	
Par Outstanding (\$m)		50.00		100.00	
Swap Notional (\$m)		50.00		100.00	
Date	69% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
1/20/2021	0.10%	0.78%	0.68%	0.40%	0.30%
1/27/2021	0.10%	0.78%	0.68%	0.40%	0.30%
2/3/2021	0.08%	0.76%	0.68%	0.38%	0.30%
2/10/2021	0.08%	0.76%	0.68%	0.38%	0.30%
2/17/2021	0.08%	0.76%	0.68%	0.38%	0.30%
2/24/2021	0.08%	0.76%	0.68%	0.38%	0.30%

Issue		TRB 2002G-1f		TRB 2002G-1h		TRB 2005D-1		TRB 2011B	
Remarketing Agent		N/A		N/A		N/A		N/A	
Initial Purchase Date		7/1/2021		2/1/2022		7/1/2021		11/1/2022	
Liquidity/Insurer		None		None		None		None	
Par Outstanding (\$m)		33.80		45.16		131.38		99.56	
Swap Notional (\$m)		29.14		38.94		131.38		92.46	
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
1/20/2021	0.10%	0.75%	0.65%	0.92%	0.82%	0.75%	0.65%	0.65%	0.55%
1/27/2021	0.10%	0.75%	0.65%	0.92%	0.82%	0.75%	0.65%	0.65%	0.55%
2/3/2021	0.08%	0.73%	0.65%	0.90%	0.82%	0.73%	0.65%	0.63%	0.55%
2/10/2021	0.08%	0.73%	0.65%	0.90%	0.82%	0.73%	0.65%	0.63%	0.55%
2/17/2021	0.08%	0.73%	0.65%	0.90%	0.82%	0.73%	0.65%	0.63%	0.55%
2/24/2021	0.08%	0.73%	0.65%	0.90%	0.82%	0.73%	0.65%	0.63%	0.55%

Issue		TRB 2012G-4	
Remarketing Agent		N/A	
Initial Purchase Date		11/1/2022	
Liquidity/Insurer		None	
Par Outstanding (\$m)		71.93	
Swap Notional (\$m)		71.93	
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR
1/20/2021	0.10%	0.65%	0.55%
1/27/2021	0.10%	0.65%	0.55%
2/3/2021	0.08%	0.63%	0.55%
2/10/2021	0.08%	0.63%	0.55%
2/17/2021	0.08%	0.63%	0.55%
2/24/2021	0.08%	0.63%	0.55%

TBTA General Revenue Bonds

Issue		TBTA 2005B-4a		TBTA 2008B-2	
Remarketing Agent		N/A		NA	
Initial Purchase Date		2/1/2021		11/15/2021	
Liquidity/Insurer		None		None	
Par Outstanding (\$m)		105.80		63.65	
Swap Notional (\$m)		105.80		None	
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
1/20/2021	0.10%	0.80%	0.70%	0.60%	0.50%
1/27/2021	0.10%	0.80%	0.70%	0.60%	0.50%
2/3/2021	0.08%			0.58%	0.50%
2/10/2021	0.08%			0.58%	0.50%
2/17/2021	0.08%	Now a SOFR FRN		0.58%	0.50%
2/24/2021	0.08%			0.58%	0.50%

Report Date 2/26/2021

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

Transportation Revenue Bonds

TBTA General Revenue Bonds

Issue		TRB 2005D-2	TRB 2012G-1	TRB 2015E-1	TRB 2015E-3	TBTA 2001C	TBTA 2002F				
Dealer		Morgan Stanley	Barclays Capital	US Bancorp	BofA Merrill	Goldman	Citigroup				
Liquidity Provider		Helaba	Barclays	US Bank	BofA Merrill	State Street	Citibank				
Type of Liquidity		LoC	LoC	LoC	LoC	LoC	LoC				
Par Outstanding (\$m)		87.60	84.45	77.43	154.85	95.37	154.10				
Swap Notional (\$m)		87.60	84.45	77.43	None	10.00	154.10				
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
2/17/2021	0.03%	0.02%	-0.01%	0.01%	-0.02%	0.02%	-0.01%	0.01%	-0.02%	0.01%	-0.02%
2/18/2021	0.03%	0.02%	-0.01%	0.01%	-0.02%	0.02%	-0.01%	0.01%	-0.02%	0.01%	-0.02%
2/19/2021	0.03%	0.02%	-0.01%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%
2/20/2021	0.03%	0.02%	-0.01%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%
2/21/2021	0.03%	0.02%	-0.01%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%
2/22/2021	0.03%	0.02%	-0.01%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%
2/23/2021	0.03%	0.02%	-0.01%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%
2/24/2021	0.03%	0.02%	-0.01%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%
2/25/2021	0.03%	0.02%	-0.01%	0.01%	-0.02%	0.03%	0.00%	0.01%	-0.02%	0.01%	-0.02%
2/26/2021	0.03%	0.03%	0.00%	0.01%	-0.02%	0.02%	-0.01%	0.01%	-0.02%	0.01%	-0.02%

TBTA General Revenue Bonds

Dedicated Tax Fund Bonds

Issue		TBTA 2003B-1	TBTA 2005B-3	TBTA 2005B-4c	DTF 2008A-1				
Dealer		BofA Merrill	Jefferies	US Bancorp	TD Securities				
Liquidity Provider		BofA Merrill	State Street	US Bank	TD Bank				
Type of Liquidity		LoC	LoC	LoC	LoC				
Par Outstanding (\$m)		110.00	188.30	82.50	154.49				
Swap Notional (\$m)		0.00	188.30	82.50	152.00				
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
2/17/2021	0.03%	0.01%	-0.02%	0.02%	-0.01%	0.02%	-0.01%	0.02%	-0.01%
2/18/2021	0.03%	0.01%	-0.02%	0.02%	-0.01%	0.02%	-0.01%	0.02%	-0.01%
2/19/2021	0.03%	0.01%	-0.02%	0.02%	-0.01%	0.01%	-0.02%	0.01%	-0.02%
2/20/2021	0.03%	0.01%	-0.02%	0.02%	-0.01%	0.01%	-0.02%	0.01%	-0.02%
2/21/2021	0.03%	0.01%	-0.02%	0.02%	-0.01%	0.01%	-0.02%	0.01%	-0.02%
2/22/2021	0.03%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%
2/23/2021	0.03%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%
2/24/2021	0.03%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%
2/25/2021	0.03%	0.01%	-0.02%	0.02%	-0.01%	0.03%	0.00%	0.02%	-0.01%
2/26/2021	0.03%	0.01%	-0.02%	0.02%	-0.01%	0.02%	-0.01%	0.03%	0.00%

Report Date 2/26/2021

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

TBTA General Revenue Bonds

Issue		TBTA 2005B-4a	
Dealer		U.S. Bank	
Liquidity Provider		None	
Type of Liquidity		FRN	
Par Outstanding (\$m)		104.70	
Swap Notional (\$m)		None	
Date	67% of SOFR	Rate	Spread to SOFR
2/17/2021	0.04%	0.42%	0.38%
2/18/2021	0.02%	0.40%	0.38%
2/19/2021	0.01%	0.39%	0.38%
2/20/2021	0.01%	0.39%	0.38%
2/21/2021	0.01%	0.39%	0.38%
2/22/2021	0.02%	0.40%	0.38%
2/23/2021	0.01%	0.39%	0.38%
2/24/2021	0.01%	0.39%	0.38%
2/25/2021	0.02%	0.40%	0.38%
2/26/2021	0.01%	0.39%	0.38%

Report Date 2/26/2021

MTA DEBT OUTSTANDING (\$ in Millions)

3/2/2021

Type of Credit	Underlying Ratings (Moody's /S&P / Fitch/ Kroll)	Series	BPA Sale Date	Series Original Final Maturity	Principal Iss. Amount	Outstanding			Total Outstanding	TIC ¹	Notes	
						Fixed Amount	Variable Amount	Synthetic Fixed Amount				
MTA Transportation Revenue Bonds (A3/BBB+/A-/AA)		2002D	5/30/02	11/1/2032	400.000	174.725	-	200.000	374.725	4.59		
		2002G	11/20/02	11/1/2026	400.000	-	16.150	81.065	97.215	3.86		
		2003A	5/14/03	11/15/2032	475.340	52.425	-	-	52.425	4.49		
		2003B	8/13/03	11/15/2032	751.765	22.130	-	-	22.130	5.10		
		2005B	7/1/05	11/15/2035	750.000	100.635	-	-	100.635	4.80		
		2005D	11/2/05	11/1/2035	250.000	-	-	208.950	208.950	4.48		
		2005E	11/2/05	11/1/2035	250.000	-	83.590	125.410	209.000	3.57		
		2006B	12/20/06	11/15/2036	717.730	72.645	-	-	72.645	4.52		
		2008B	2/21/08	11/15/2030	487.530	70.365	-	-	70.365	2.57		
		2009A	10/15/09	11/15/2039	502.320	359.420	-	-	359.420	3.79		
		2010A	1/13/10	11/15/2039	363.945	363.945	-	-	363.945	4.44		
		2010B	2/11/10	11/15/2039	656.975	573.945	-	-	573.945	4.29		
		2010C	7/7/10	11/15/2040	510.485	409.705	-	-	409.705	4.27		
		2010E	12/29/10	11/15/2040	750.000	582.350	-	-	582.350	4.57		
		2011A	7/20/11	11/15/2046	400.440	8.635	-	-	8.635	4.95		
		2011B	9/14/11	11/1/2041	99.560	-	8.425	91.135	99.560	3.74		
		2011C	11/10/11	11/15/2028	197.950	92.595	-	-	92.595	3.99		
		2011D	12/7/11	11/15/2046	480.165	21.995	-	-	21.995	4.57		
		2012A	3/15/12	11/15/2042	150.000	50.000	100.000	-	150.000	2.14		
		2012B	3/15/12	11/15/2039	250.000	184.120	-	-	184.120	3.85		
		2012C	5/3/12	11/15/2047	727.430	382.530	-	-	382.530	4.22		
		2012D	8/20/12	11/15/2032	1,263.365	582.535	-	-	582.535	3.51		
		2012E	7/20/12	11/15/2042	650.000	280.385	-	-	280.385	3.91		
		2012F	9/28/12	11/15/2030	1,268.445	857.490	-	-	857.490	3.17		
		2012G	11/13/12	11/1/2032	359.450	-	-	355.950	355.950	4.33		
		2012H	11/15/12	11/15/2042	350.000	202.205	-	-	202.205	3.70		
		2013A	1/24/13	11/15/2043	500.000	262.310	-	-	262.310	3.79		
		2013B	4/2/13	11/15/2043	500.000	287.340	-	-	287.340	4.08		
		2013C	6/11/13	11/15/2043	500.000	295.975	-	-	295.975	4.25		
		2013D	7/11/13	11/15/2043	333.790	183.150	-	-	183.150	4.63		
		2013E	11/15/13	11/15/2043	500.000	315.585	-	-	315.585	4.64		
		2014A	2/28/14	11/15/2044	400.000	198.905	-	-	198.905	4.31		
		2014B	4/17/14	11/15/2044	500.000	379.175	-	-	379.175	4.38		
		2014C	6/26/14	11/15/2036	500.000	261.470	-	-	261.470	3.32		
		2014D	11/4/14	11/15/2044	500.000	295.455	165.000	-	460.455	3.15		
		2015A	1/22/15	11/15/2045	850.000	758.235	-	-	758.235	4.12		
		2015B	3/19/15	11/15/2055	275.055	252.020	-	-	252.020	4.29		
		2015C	8/18/15	11/15/2035	550.000	477.110	-	-	477.110	3.68		
		2015D	9/17/2015	11/15/2035	407.695	357.030	-	-	357.030	3.67		
		2015E	9/10/2015	11/15/2050	650.000	-	496.190	-	496.190	1.70		
		2015F	12/17/2015	11/15/2036	330.430	287.180	-	-	287.180	3.21		
		2016A	2/25/2016	11/15/2056	782.520	705.120	-	-	705.120	3.54		
		2016B	6/30/2016	11/15/2037	673.990	614.000	-	-	614.000	2.90		
		2016C	7/28/2016	11/15/2056	863.860	569.775	-	-	569.775	3.52		
		2015X-1 (RRIF LOAN - PTC)	9/20/2016	11/15/2037	146.472	128.644	-	-	128.644	2.38		
			2016D	10/26/2016	11/15/2035	645.655	506.975	-	-	506.975	2.87	
			2017A	3/16/2017	11/15/2057	325.585	318.380	-	-	318.380	3.77	
		2017B	9/28/2017	11/15/2028	662.025	662.025	-	-	662.025	1.98		
		2017C	12/14/2017	11/15/2040	2,021.462	2,172.935	-	-	2,172.935	3.12		
		2017D	12/21/2017	11/15/2047	643.095	643.095	-	-	643.095	3.51		
		2018A	1/23/2018	11/15/2048	472.310	277.610	-	-	277.610	1.91		
		2018B BANS	6/19/2018	5/15/2021	1,600.000	800.000	-	-	800.000	1.95		
		2018B	8/23/2018	11/15/2028	207.220	185.015	-	-	185.015	2.71		
		2018C BANS	10/10/2018	9/1/2021	900.000	450.000	-	-	450.000	2.29		
		2019A	2/6/2019	11/15/2048	454.150	454.150	-	-	454.150	4.16		
	2015X-2 (RRIF LOAN - PTC)	5/1/2019	11/15/2037	300.000	271.236	-	-	271.236	2.38			
		2019B	5/14/2019	11/15/2052	177.185	177.185	-	-	177.185	3.83		
		2019B BANS	5/22/2019	5/15/2022	1,200.000	1,000.000	-	-	1,000.000	1.67		
		2019C	8/14/2019	11/15/2049	422.430	422.430	-	-	422.430	3.39		
		2019D BANS	9/6/2019	9/1/2022	1,200.000	1,000.000	-	-	1,000.000	1.33		
		2019D	11/7/2019	11/15/2048	241.745	241.745	-	-	241.745	3.62		
		2019F BANS	12/10/2019	11/15/2022	200.000	200.000	-	-	200.000	1.45		
		2020A BANS	1/8/2020	2/1/2023	1,500.000	1,500.000	-	-	1,500.000	1.32		
		2020A	1/16/2020	11/15/2054	924.750	924.750	-	-	924.750	3.46		
		2020B	3/27/2020	11/15/2046	162.660	162.660	-	-	162.660	3.85		
	2015X-3 (RRIF LOAN - PTC)	4/20/2020	11/15/2037	244.398	230.868	-	-	230.868	2.38			
		2020C	5/14/2020	11/15/2055	1,725.000	1,725.000	-	-	1,725.000	5.17		
		2020B BANS	8/26/2020	8/1/2023	450.720	450.720	-	-	450.720	1.94		
		2020D	9/18/2020	11/15/2050	900.000	900.000	-	-	900.000	4.49		
		2020E	11/13/2020	11/15/2045	419.915	419.915	-	-	419.915	4.01		
		2021A	2/12/2021	11/15/2050	700.000	700.000	-	-	700.000	3.05		
					41,927.011	28,869.952	869.355	1,062.510	30,801.817	3.32		
										WATIC		

MTA DEBT OUTSTANDING (\$ in Millions)

3/2/2021

Type of Credit	Underlying Ratings (Moody's/S&P / Fitch/ Kroll)	Series	BPA Sale Date	Series Original Final Maturity	Principal Iss. Amount	Outstanding			Total Outstanding	TIC ¹	Notes
						Fixed Amount	Variable Amount	Synthetic Fixed Amount			
TBTA General Revenue Bonds (Aa3/AA-/AA-/AA)		2001C	12/19/01	1/1/2032	148,200	-	80,025	9,000	89,025	2.26	
		2002F	11/13/02	11/1/2032	246,480	-	-	144,835	144,835	3.59	
		2003B	12/10/03	1/1/2033	250,000	-	94,955	42,365	137,320	2.29	
		2005A	5/11/05	11/1/2041	150,000	-	82,295	19,775	102,070	2.10	
		2005B	7/7/05	1/1/2032	800,000	-	-	561,600	561,600	3.75	
		2008B	3/27/08	11/15/2038	252,230	103,120	63,650	-	166,770	3.26	
		2009A	2/18/09	11/15/2038	475,000	62,700	-	-	62,700	3.25	
		2009B	9/17/09	11/15/2039	200,000	200,000	-	-	200,000	3.63	
		2010A	10/28/10	11/15/2040	346,960	280,400	-	-	280,400	3.45	
		2011A	10/13/11	1/1/2028	609,430	25,425	-	-	25,425	3.59	
		2012A	6/6/12	11/15/2042	231,490	162,045	-	-	162,045	3.69	
		2012B	8/23/12	11/15/2032	1,236,898	879,105	-	-	879,105	2.66	
		2013B	1/29/13	11/15/2030	257,195	180,550	-	-	180,550	2.25	
		2013C	4/18/13	11/15/2043	200,000	141,830	-	-	141,830	3.71	
		2014A	2/6/14	11/15/2044	250,000	186,110	-	-	186,110	4.28	
		2015A	5/15/15	11/15/2050	225,000	189,760	-	-	189,760	4.18	
		2015B	11/16/15	11/15/2045	65,000	58,905	-	-	58,905	3.88	
		2016A	1/28/16	11/15/2046	541,240	498,030	-	-	498,030	3.24	
		2017A	1/19/17	11/15/2047	300,000	300,000	-	-	300,000	3.71	
		2017B	1/19/2017	11/15/2038	902,975	902,975	-	-	902,975	3.48	
	2017C	11/17/2017	11/15/2042	720,990	720,990	-	-	720,990	2.81		
	2018A	2/1/2018	11/15/2048	351,930	351,930	-	-	351,930	3.84		
	2018B	8/30/2018	11/15/2031	270,090	270,090	-	-	270,090	2.75		
	2018C	8/30/2018	11/15/2038	159,280	159,280	-	-	159,280	3.66		
	2018D	10/4/2018	11/15/2038	125,000	98,985	-	-	98,985	2.58		
	2018E Taxable	12/12/2018	11/15/2032	148,470	-	148,470	-	148,470	1.87		
	2019A	5/23/2019	11/15/2049	150,000	150,000	-	-	150,000	3.71		
	2019B Taxable	9/25/2019	11/15/2044	102,465	102,465	-	-	102,465	3.49		
	2019C	12/3/2019	11/15/2048	200,000	200,000	-	-	200,000	3.04		
	2020A	5/27/2020	11/15/2054	525,000	525,000	-	-	525,000	3.64		
				10,441,323	6,749,695	469,395	777,575	7,996,665	3.27		
										WATIC	
TBTA Subordinate Revenue Bonds (A1/A+/A+/AA-)		2002E	11/13/02	11/15/2032	756,095	36,080	-	-	36,080	5.34	
		2013A	01/29/13	11/15/2032	653,965	720,645	-	-	720,645	3.13	
		2013D Taxable	12/19/13	11/15/2025	313,975	110,645	-	-	110,645	3.89	
					1,724,035	867,370	-	-	867,370	3.32	
										WATIC	
MTA Dedicated Tax Fund Bonds (NAF/AA/AA/NAF)		2002B	9/5/02	11/1/2022	440,000	-	113,000	-	113,000	1.85	
		2004B	3/10/04	11/15/2028	500,000	17,120	-	-	17,120	4.51	
		2008A	6/25/08	11/1/2031	352,915	-	4,635	301,970	306,605	4.08	
		2008B	8/7/08	11/1/2034	348,175	190,205	44,740	-	234,945	2.88	
		2009C	4/30/09	11/15/2039	750,000	750,000	-	-	750,000	4.89	
		2010A	3/25/10	11/15/2040	502,990	411,885	-	-	411,885	3.91	
		2011A	3/31/11	11/15/2021	127,450	2,575	-	-	2,575	2.99	
		2012A	10/25/12	11/15/2032	959,466	910,100	-	-	910,100	3.07	
		2016A	3/10/16	11/15/2036	579,955	558,175	-	-	558,175	2.98	
		2016B	5/26/16	11/15/2056	588,305	570,475	-	-	570,475	3.37	
		2017A	2/23/17	11/15/2047	312,825	303,535	-	-	303,535	3.97	
		2017B	5/17/17	11/15/2057	680,265	678,720	-	-	678,720	3.56	
		2019A BANS	3/19/19	3/1/2022	750,000	750,000	-	-	750,000	1.86	
					6,892,346	5,142,790	162,375	301,970	5,607,135	3.37	
										WATIC	
MTA Payroll Mobility Tax Bonds (NAF/NAF/Private/Private)		2020A BANS	12/17/20	12/15/2023	2,907,280	2,907,280	-	-	2,907,280	1.36	
					2,907,280	2,907,280	-	-	2,907,280	1.36	
											WATIC
				All MTA Total	63,891,995	44,537,087	1,501,125	2,142,055	48,180,267	3.20	
MTA Hudson Rail Yards Trust Obligations ² (A3/NAF/NAF/A-)		2016A	9/22/16	11/15/2056	1,057,430	682,430	-	-	682,430	4.28	
		2020A	3/27/20	11/15/2046	162,660	154,230	-	-	154,230	4.28	
					1,220,090	836,660	-	-	836,660	4.28	
				Grand Total	65,112,085	45,373,747	1,501,125	2,142,055	49,016,927	3.22	

Notes

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

Staff Summary

Schedule H: Modifications to Personal Service & Miscellaneous Service Contracts

Item Number:

Page 1 of 2

Vendor Name (& Location): Willis of New York	Contract Number:	AWO/Modification # 9
Description: Extension of Owner Controlled Insurance for East Side Access	Original Amount:	\$93,000,000
Contract Term (including Options, if any):	Prior Modifications:	\$518,201,498
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Prior Budgetary Increases:	\$
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	Current Amount:	\$611,201,498
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	This Request:	\$48,798,502
Funding Source: <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	% of This Request to Current Amount:	8%
Requesting Dept/Div & Dept/Div Head Name: Risk and Insurance Management / Phyllis Rachmuth	% of Modifications (including This Request) to Original Amount:	610%

PURPOSE:

To obtain Board approval to extend the insurance policies of the MTA's Owner Controlled Insurance Program (OCIP) for the East Side Access Project through March 31, 2023.

- Authorization to extend Primary Workers Compensation and General Liability Insurance with Liberty Mutual.
- Authorization for MTA's Captive subsidiary, First Mutual Transportation Assurance Company (FMTAC) to extend the Deductible Reimbursement policy and the first layer of Excess Liability Insurance.
- Authorization to extend Excess Liability with Navigators and a consortium of London and Bermuda Insurers.
- Authorization to extend Builders Risk primary FMTAC policy and additional coverage with Swiss Re and Zurich.
- Authorization to extend Railroad Protective liability with Chubb/ACE.
- Authorization to extend Pollution Liability with AIG/Chartis
- Authorization to extend the broker service contract with Willis of NY.
- Total additional funding requested: \$48.8 million.

SUMMARY:

The 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 1999, based upon the then-scheduled completion date and estimated third party construction costs. These policies were subsequently extended, with Board approval in 2010, to April 1, 2016. In 2016 the Board approved coverage extensions to April 1, 2021 to reflect an estimated third-party construction cost of \$7.025 billion including Regional Investments. Authorization was also granted to extend the Excess Liability, Pollution Liability and Railroad Protective Liability policies through March 31, 2021 upon their expirations. The current authorization request will extend the coverage to April 1, 2023. An additional \$48.8 million is required.

DISCUSSION:

The East Side Access Project OCIP provides the MTA and each architect, engineer, contractor, and subcontractor working on the project with uniform Professional Liability (E&O), Environmental Liability, Workers Compensation (WC), General Liability (GL), Excess Liability, Railroad Protective Liability, and Builders Risk Insurance. Policies are underwritten by insurance companies with A.M. Best ratings of A or greater and/or equivalent financial strength. The carriers were competitively selected based upon policy terms, conditions, services and costs offered for this program. The original OCIP Program budget for all policies was \$93 million based upon a project cost of \$2.3 billion and project completion in 2010. In 2010, the Board approved an extension of these policies to reflect a third-party construction value of \$5.075 billion and construction completion by the first quarter of 2016. In 2016, the Board approved extending the program to March 31, 2021 based upon a third-party construction value including Regional investments of \$7.025 billion. Revenue service is anticipated by December 31, 2022. These policy extensions will cover the remaining ESA contracts and Regional Investment contracts to be completed by April 1, 2023.

Primary Workers Compensation and General Liability

The Liberty Mutual primary policies expire on April 1, 2021. The extension of these policies to April 1, 2023 will result in additional premium of \$4.1 million.

FMTAC

The FMTAC policies expire on April 1, 2021. The Deductible Reimbursement policy pays the first \$750,000 of each WC loss and the first \$1,900,000 of each GL loss. The FMTAC layer of Excess Liability Insurance covers the project for \$10million per occurrence and in the annual aggregate for losses above the Liberty Mutual primary GL coverage of \$2 million per occurrence and \$5 million in the aggregate. Based upon actuarial analysis and increases in construction value and payroll, the extension of these policies to April 1, 2023 will result in additional premium of \$10.1 million.

Excess Liability

The Excess Liability policies underwritten by Navigators and a consortium of London and Bermuda based insurers expire on April 1, 2021. These policies together provide \$290 million in policy term aggregate liability coverage. Additional premium to extend to April 1, 2023 is \$21.8 million.

Builders Risk

FMTAC insures the primary builders risk for the first \$50 million of a covered loss. An additional \$350 million in coverage above FMTAC is provided by a consortium led by Swiss Re, and Zurich. These policies expire on June 1, 2021. The FMTAC policy will be extended until revenue service at no cost. Quotes have been received to extend the additional coverage until January 1, 2023 when revenue service is anticipated. The risk is currently being evaluated. If the extension is exercised at the full \$350 million limit, it will result in additional premium of \$7.2 million.

Railroad Protective Liability

The Chubb/ACE policy expires on April 1, 2021. The policy provides \$25 million in coverage to protect the interests of Amtrak and other non-MTA railroad that operate within project limits. The extension to April 1, 2024 will result in additional premium of \$780,000.

Pollution Liability

The AIG/Chartis policy expires on July 1, 2021. The policy provides \$25 million in coverage subject to a \$1 million retention for the sudden and accidental release of pollutants during construction. The extension to April 1, 2023 will result in additional premium of \$530,000.

Willis of NY

The broker service contract with Willis of NY will need to be extended for two years to match with the insurance program. The extension will result in additional fee of \$750,000.

The total amount necessary to extend is \$45.3 million. In addition, we are requesting a contingency of \$3.5 million. The primary WC and GL policies are subject to audit based upon the payroll reported during the policy period. The builders risk is also subject to audit based upon the date of revenue service and the total construction value at completion. The contingency will allow for variances from the current estimates.

MTA is obligated under its construction contracts to provide continuing Owner Controlled Insurance coverage. Risk and Insurance Management has been able to achieve favorable extension terms. MTA Risk and Insurance Management has weighed the risk of loss and the cost of available insurance and concluded that this program is reasonable, cost effective and in the best interests of the MTA.

IMPACT ON FUNDING:

The additional \$48.8 million will be funded in 2015-2019 and 2020-2024 Capital Programs.

ALTERNATIVES:

The alternative would be to require each construction contractor to carry their own Workers Compensation, General Liability, Excess Liability, Environmental Liability and Railroad Protective Liability for their work. This approach would not be cost effective as the additive cost of each contractor's policy would most likely exceed the cost of the MTA policy. Also, contractor insurance would expire upon completion of a contract leaving completed works without coverage. By purchasing a single insurance program, the MTA can cover all completed and active construction works of the East Side Access Project until construction completion under a uniform program with high limits suitable for a project such as East Side Access.

Staff Summary

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

Date March 17, 2021
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action-					
Order	To	Date	App	Info	Other
1	Finance	3/17/2021	x		
2	Board	3/17/2021	x		

Internal Approvals			
Order	Approval	Order	Approval
1	CFO		
2	Legal		

Narrative

Purpose

To secure MTA Board approval to file for and accept Federal grants for Federal Fiscal Year (FFY) 2021.

Discussion

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

- 1) Authorize filing of applications in request of Federal capital assistance for the FFY 2021.
- 2) Authorize the Chairman or any of his designees to make required certifications.
- 3) Authorize acceptance of grants.

Projects authorized to be submitted for Federal funding are those referenced in the published Notice of Public Hearing and described in the MTA Description of Projects for FFY 2021. A copy of the resolution requesting MTA Board approval and the list of the projects are attached to this staff summary.

In accordance with FTA regulations, a Public Hearing inviting public comment on the projects proposed to be submitted for federal funding was advertised beginning on January 29, 2021. Written comments (via mail or the MTA.info website) were solicited, and a virtual hearing to solicit comments was held on Tuesday, February 23, 2021 (via Zoom). At the virtual hearing, the Deputy Director of Grants Management read into the record the amounts of Federal funds and dollar amounts of work covered by the Notice.

A transcript of the virtual hearing and written comments submitted in conjunction with the hearing are available on the Director's Desk. Thirteen members of the public gave testimony at the virtual Public Hearing, and twelve on-line comments were received. Collectively, these statements/comments were about the need for accessibility at subway and commuter railroad stations, maintenance, service and safety improvements, design elements, system expansion as well as comments in support of the proposed capital projects included in this hearing. In accordance with applicable federal requirements, MTA and agency staff have reviewed and considered all substantive public comments concerning the proposed program of capital projects for federal funding.

Recommendation

It is recommended that the MTA Board approve the attached resolution in order to permit the filing and acceptance of Federal capital assistance for FFY 2021.

**RESOLUTION ADOPTED AT A MEETING OF
METROPOLITAN TRANSPORTATION AUTHORITY
Tuesday, February 23, 2021**

WHEREAS, on and after January 29, 2021, a Notice of Public Hearing on the projects to be considered for inclusion in applications to the United States Department of Transportation (USDOT) for Federal financial assistance under Section 5307, Section 5309, Section 5324, Section 5337, Section 5339 and Section 5340 of Title 49, Chapter 53, United States Code, as well as funds available for transit use under Title I of the Fixing America's Surface Transportation Act (FAST Act) was published in newspapers of general circulation (including newspapers oriented to minority communities) in the geographic area to be served thereby, which Notice contained a summary of the capital improvement program for federal fiscal year 2021 for the New York City Transit Authority, Manhattan and Bronx Surface Transit Operating Authority, Long Island Rail Road, Metro-North Commuter Railroad, MTA Capital Construction Company, MTA Bus Company, Staten Island Rapid Transit Operating Authority; and

WHEREAS, the full program of projects, including descriptions of individual projects, for federal fiscal year 2021, was available to the public, as indicated in the notices published in newspapers, either by request or at public offices in the area served by the Metropolitan Transportation Authority (the "Authority"); and

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

WHEREAS, on Tuesday, February 23, 2021, the Public Hearing was conducted by the Authority affording to all concerned the opportunity to present their views, and to submit written statements concerning the projects, including consideration of the economic and social effects of the projects, their impact on the environment and their consistency with the goals and objectives of such urban planning as has been promulgated by the affected communities; and

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

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

1. The Chairman, or any of his designees, be and each of them hereby is, with respect to applications for grants for projects under Section 5307, Section 5309, Section 5324, Section 5337, Section 5339 and Section 5340 of Title 49, Chapter 53, United States Code, as well as funds available for transit under Title I of FAST Act, authorized to certify to the United States Department of Transportation that the Authority has (a) afforded an adequate opportunity for a Public Hearing on the projects pursuant to adequate prior notice, and has held such Hearing; (b) considered the economic and social effects of the projects and their

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

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

CERTIFICATION

The undersigned hereby certifies that she is the Assistant Secretary of Metropolitan Transportation Authority, a public benefit corporation of the State of New York, and that the foregoing is a true and correct copy of a resolution adopted at a meeting of the said Authority duly held on the 23rd day of February 2021, held virtually, via Zoom webinar which meeting a quorum of the said Authority was present and acting throughout.

Victoria Clement
Assistant Secretary

Dated: _____

Staff Summary

Subject 2020 Annual Procurement Report
Department MTA Procurement
Department Head Name Kuvershen Ayer
Department Head Signature
Division Head Name

Date February 26, 2021
Vendor Name Various
Contract Number Various
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	3/17/21	X		
2	Board	3/17/21	X		

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

Purpose:

To authorize the filing with the State of New York of the annual MTA All-Agency Procurement report for the period January 1, 2020- December 31, 2020 as required under Section 2879 of the Public Authorities Law ("PAL").

This report includes the following required material:

1. Contracts awarded with payments made in 2020 as prepared by each agency and
2. Contracts awarded prior to 2020 with payments made in 2020 as prepared by each agency.

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

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

Staff Summary

Subject MTA Prompt Payment Annual Report 2020
Department Chief Financial Officer
Department Head Name Robert Foran
Department Head Signature
Project Manager/Division Head Noemi Lopez

Date March 2, 2021
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Comm.	3/17/21		x	
2	Board	3/17/21		x	

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		

Purpose:

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

Discussion:

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

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

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

For the current period, the total amount of prompt payment interest paid, Agency-wide is \$40,813 on a total invoice value paid of \$11,318,451,494.78. This is an 80% decrease in the amount of prompt payment interest compared to the 2019 amount paid which was \$202,670.

The principal reason for the late payments is as follows:

- 1) Public works (Capital) related invoices are approved in a capital system outside of the PeopleSoft environment. On occasion (0.0040%) invoices are not remitted timely to PeopleSoft for payment.

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

Enclosed is a copy of the Annual Prompt Payment Report for 2020, which will be filed by the MTA in accordance with the legislation requirement.

**MTA AND CONSTITUENT AGENCIES
ANALYSIS OF 2011 TOTAL PAYMENTS**

	TOTAL	TOTAL	NUMBER OF	VALUE OF	PERCENTAGE	PERCENTAGE
	NUMBER OF	VALUE OF	INTEREST	INTEREST	FOR NUMBER	FOR VALUE
AGENCY	INVOICES PAID	INVOICES PAID	INVOICES PAID	INVOICES PAID	OF INTEREST	OF INTEREST
					INVOICES PAID	INVOICES PAID
LIRR	55,915	469,672,581	193	6,636	0.3452%	0.0014%
MNR	55,475	442,413,198	158	3,848	0.2848%	0.0009%
MTA	31,590	4,573,334,432	31	607	0.0981%	0.0000%
LIB	13,655	73,634,145	3	4.29	0.0220%	0.0000%
NYCTA	194,520	2,869,352,413	-	-	0.0000%	0.0000%
SIRTOA	455	581,052	-	-	0.0000%	0.0000%
B & T	9,238	95,215,104	57	1,650	0.6170%	0.0017%
BUS	49,284	115,563,716	28	18,424	0.0568%	0.0159%
TOTALS	410,132	8,639,766,641	470	31,170	0.1146%	0.0004%

**MTA AND CONSTITUENT AGENCIES
ANALYSIS OF 2010 TOTAL PAYMENTS**

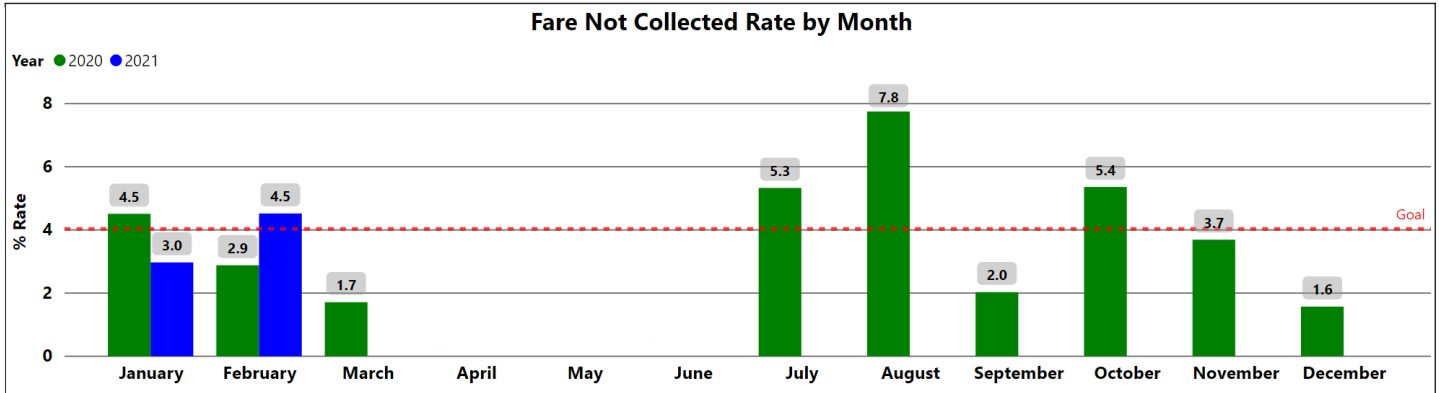
	TOTAL	TOTAL	NUMBER OF	VALUE OF	PERCENTAGE	PERCENTAGE
	NUMBER OF	VALUE OF	INTEREST	INTEREST	FOR NUMBER	FOR VALUE
AGENCY	INVOICES PAID	INVOICES PAID	INVOICES PAID	INVOICES PAID	OF INTEREST	OF INTEREST
					INVOICES PAID	INVOICES PAID
LIRR	52,031	1,057,285,548	56	5,970	0.1076%	0.0006%
MNR	65,880	359,061,186	-	-	0.0000%	0.0000%
MTA	35,209	5,371,540,551	6	369	0.0170%	0.0000%
LIB	13,475	52,716,872	71	2278	0.5269%	0.0043%
NYCTA	86,623	1,059,400,000	512	32,667	0.5911%	0.0031%
SIRTOA	2,147	15,334,580	-	-	0.0000%	0.0000%
B & T	12,776	466,311,223	1	1	0.0078%	0.0000%
TOTALS	268,141	8,381,649,960	646	41,285	0.2409%	0.0005%



Fare Not Collected Rate

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

	2021		2020	
Goal	Feb	YTD	Feb	YTD
4.0%	4.5%	3.7%	2.9%	3.7%

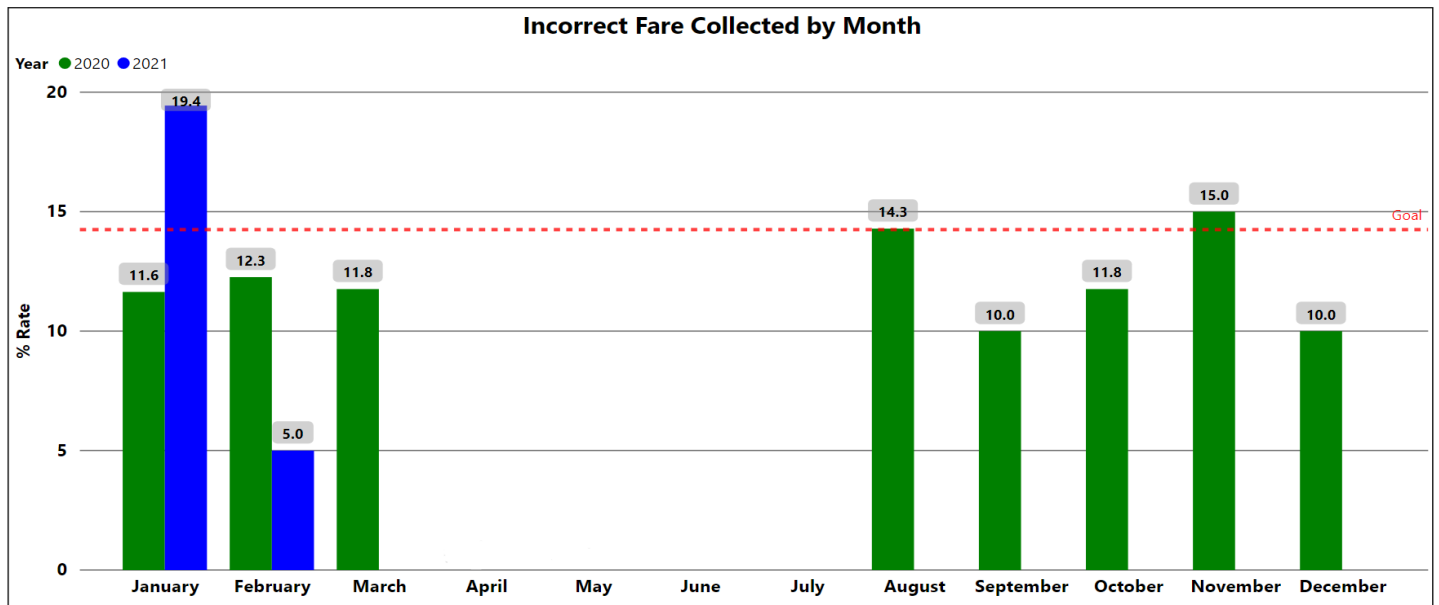


- Due to Coronavirus pandemic, MTA Audit suspended their on-board fare collection review efforts in March 2020 and resumed Fare Not Collected audits in July 2020.

Incorrect Fare Collected Rate

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

	2021		2020	
Goal	Feb	YTD	Feb	YTD
14.3%	5.0%	14.3%	12.3%	12.0%

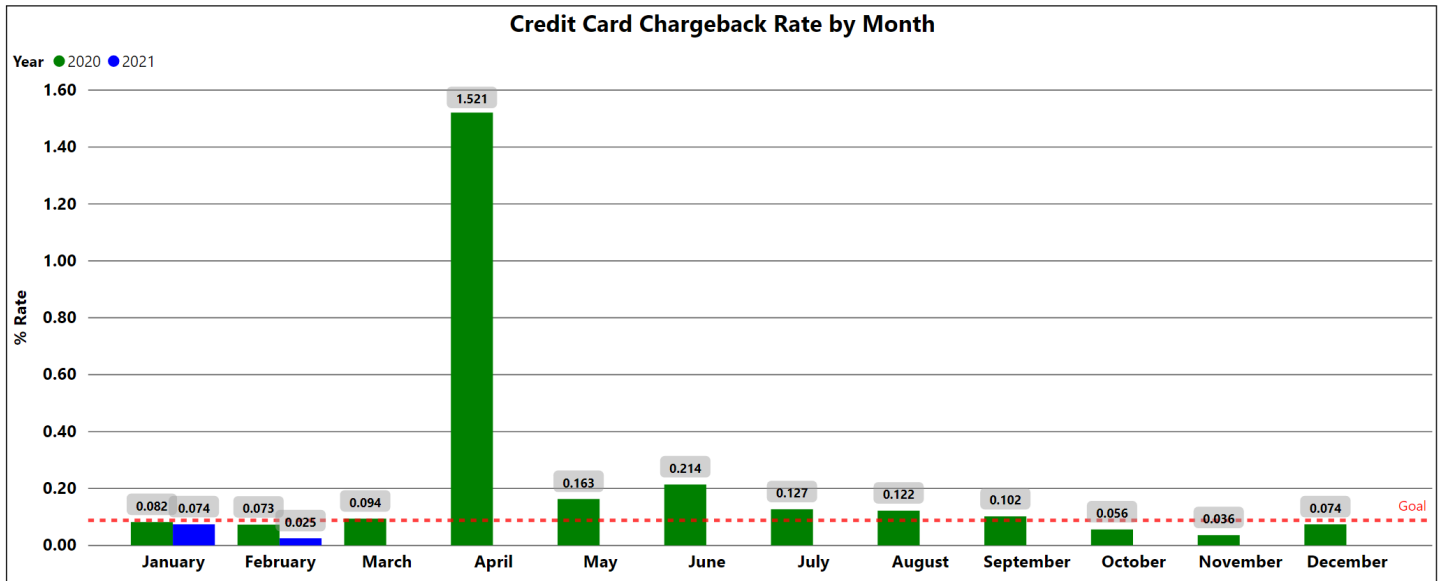


- Due to Coronavirus pandemic, MTA Audit suspended their on-board fare collection review efforts in March 2020 and resumed Incorrect Fare Collected audits in August 2020.

Credit Card Chargeback Rate

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

	2021		2020	
Goal	Feb	YTD	Feb	YTD
0.088%	0.025%	0.050%	0.073%	0.078%

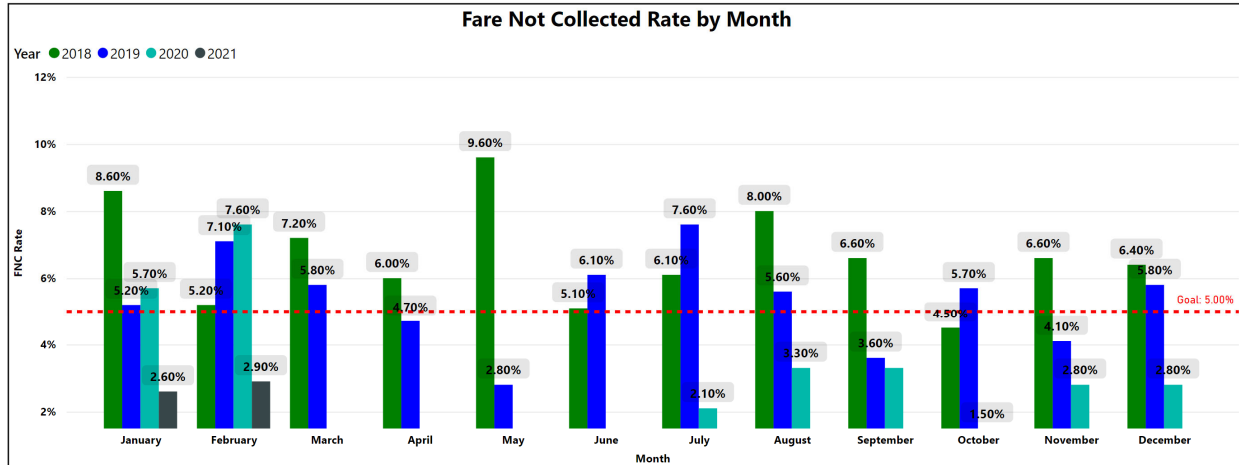


- April 2020 increase is due to a significant decrease in sales relative to chargebacks and the timing of chargebacks processed pertaining to prior periods.

Fare Not Collected Rate

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

	2021		2020	
Goal	February	YTD	February	YTD
5.0%	2.9%	2.7%	7.6%	6.8%

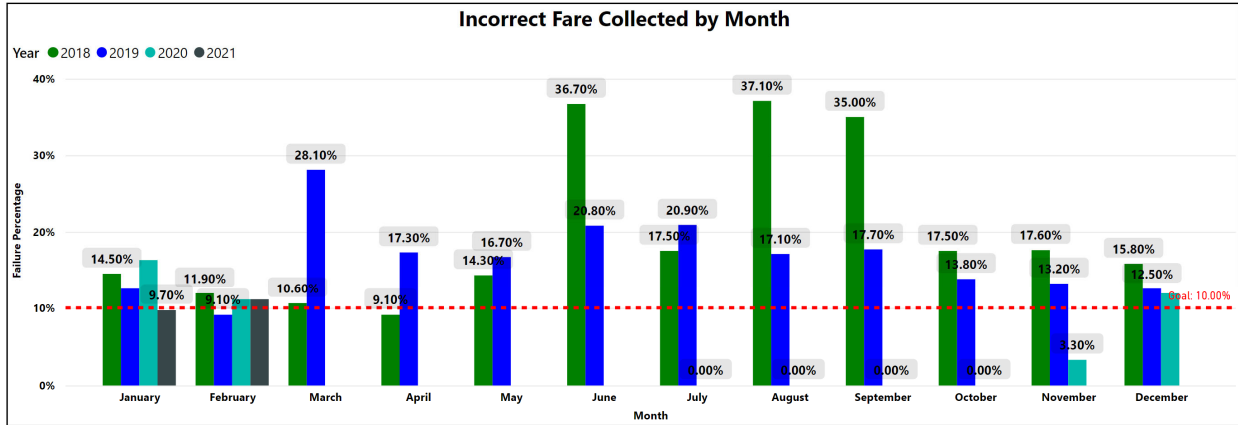


- In July 2020, the LIRR resumed its onboard revenue compliance program utilizing MTA Auditors after suspending it due to the ongoing COVID-19 pandemic March through June. In February 2021, the LIRR reported a Fare Not Collected Rate of 2.9%, this is an improvement over February 2020's Fare Not Collected Rate of 7.6%.

Incorrect Fare Collected Rate

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

	2021		2020	
Goal	February	YTD	February	YTD
10.0%	11.1%	10.3%	11.1%	13.7%

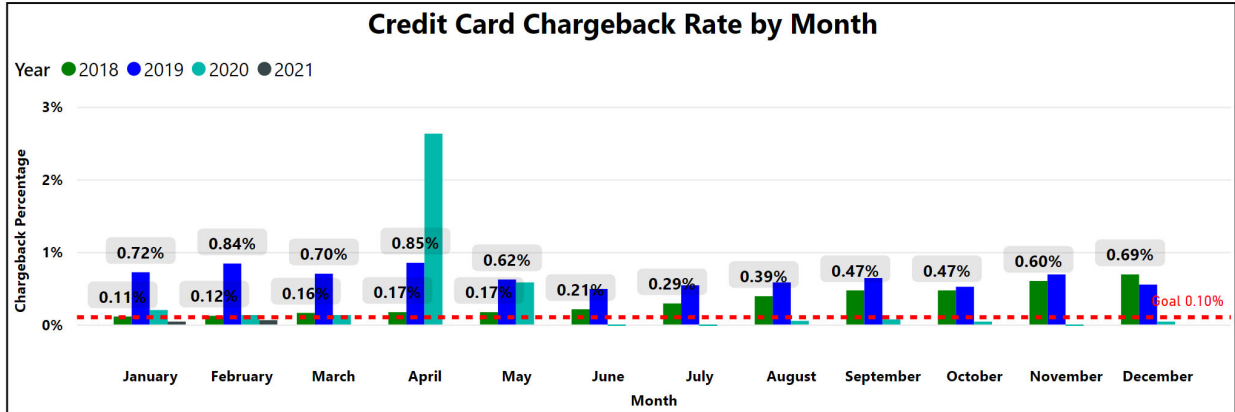


In July 2020, the LIRR resumed its onboard revenue compliance program utilizing MTA Auditors after suspending it due to the ongoing COVID-19 pandemic March through June. In February 2021, the LIRR reported an Incorrect Fare Collected Rate of 11.1%, this was the same as February 2020.

Credit Card Chargeback Rate

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

	2021		2020	
Goal	February	YTD	February	YTD
0.10%	0.06%	0.05%	0.13%	0.17%



- In February 2021, the LIRR reported a Chargeback rate of 0.06%, which is an improvement over its February 2020 rate of 0.13%.

PROCUREMENTS

The Procurement Agenda this month includes 3 actions for a proposed expenditure of \$ 46.3M.

Staff Summary

Subject Request for Authorization to Award Various Procurements
Department MTA Procurement
Department Head Name Kuvershen Ayer
Department Head Signature
Division Head Name

Date March 9, 2021
Vendor Name Various
Contract Number Various
Contract Manager Name Various
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	3/17/21	X		
2	Board	3/17/21	X		

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

PURPOSE:

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

DISCUSSION:

MTAHQ proposes to award Competitive procurements in the following categories:

Schedules Requiring Majority Vote:

Schedule F: Personal Service Contracts

Schedule G: Miscellaneous Service Contracts

SUBTOTAL

	<u># of</u>	<u>\$</u>	<u>Amount</u>
	<u>Actions</u>		
	1	\$	25,000,000
	2	\$	21,344,613
	3	\$	46,344,613
TOTAL	3	\$	46,344,613

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

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

BOARD RESOLUTION

METROPOLITAN TRANSPORTATION AUTHORITY

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

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

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

NOW, the Board resolves as follows:

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

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

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

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

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

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

7. The Board authorizes the budget adjustments to estimated quantity contracts set forth in Schedule L.

MARCH 2021

LIST OF COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL

Procurements Requiring Majority Vote:

F. Personal Service Contracts

(Staff Summaries required for all items greater than \$1M.)

- | | | |
|--|--|---|
| <p>1. Various</p> <p>Transportation Planning and Conceptual Design Services</p> <p>Contract No. 15553</p> <p>Competitively negotiated – 14 proposals – 60 months</p> <p>a. AECOM USA Inc.</p> <p>b. Arup and Partners PC</p> <p>c. Gannett Fleming Engineers and Architects, PC</p> <p>d. HDR Inc.</p> <p>e. HNTB New York Engineering and Architecture PC</p> <p>f. NV5 New York – Engineers, Architects, Landscape Architects, and Surveyors</p> <p>g. Parsons Transportation Group of New York INC</p> <p>h. Sam Schwartz Engineering</p> <p>i. STV Inc.</p> <p>j. VHB Engineering, Surveying, Landscaping Architecture and Geology, PC</p> <p>k. WSP USA Inc.</p> | <p>\$25,000,000</p> <p>(aggregate)</p> | <p><u>Staff Summary Attached</u></p> |
|--|--|---|

Board approval is sought to award eleven competitively negotiated, personal service contracts for the Transportation Planning and Conceptual Design Retainer Contract Panel on an as-needed basis.

G. Miscellaneous Service Contracts

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

- | | | |
|--|---|---|
| <p>2. Various</p> <p>Implementation of Contact Center Transformation</p> <p>Contract No. 90000000003715</p> <p>Competitively negotiated – 10 proposals – 60 months plus options of 3 years and 2 years</p> <p>a. Guidehouse LLP</p> <p>b. DiRad Technologies</p> | <p>\$8,694,613</p> <p>(not-to-exceed)</p> | <p><u>Staff Summary Attached</u></p> |
|--|---|---|

Board approval is sought to award two competitively negotiated miscellaneous services contracts to Guidehouse and DiRAD Technologies to facilitate transforming three technologically obsolete and un-optimized customer call centers into a transformed, all-agency, customer-led, operationally efficient, multi-channel MTA Customer Contact Center.

- | | | |
|--|--|---|
| <p>3. Slalom LLC</p> <p>Customer Relationship Management Solution</p> <p>Contract No. 90000000003770</p> <p>Competitively negotiated – 8 proposals – 36 months plus 2 one-year options</p> | <p>\$12,650,000</p> <p>(not-to-exceed)</p> | <p><u>Staff Summary Attached</u></p> |
|--|--|---|

Board approval is sought to award a competitively negotiated miscellaneous services contract to Slalom LLC to provide a scalable cloud-based Customer Relationship Management (CRM) solution that includes an integrated Knowledge Management system

Staff Summary

Schedule F: Personal Service Contracts

Item Number: 1					
Dept & Dept Head Name: MTA Construction & Development / Fredericka Cuenca					
Division & Division Head Name: Regional Planning / Michael Shiffer					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	Finance	3/17/21	X		
2	Board	3/17/21	X		
Internal Approvals					
Order	Approval	Order	Approval		
1	HQ Procurement	4	Legal		
2	MTA C&D	5	CFO		
3	DDCR				

SUMMARY INFORMATION	
Vendor Name: Various	Contract Number: 15553-0100 thru 1100
Description: Transportation Planning and Conceptual Design Retainer	
Total Amount: \$25,000,000	
Contract Term (including Options, if any): April 1, 2021 to March 31, 2026	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source: <input checked="" type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	

Narrative

PURPOSE/RECOMMENDATION

Board approval is sought to award 11 competitively negotiated, personal services contracts for the Transportation Planning and Conceptual Design Retainer Contract Panel on an as-needed basis for a period of 60 months from April 1, 2021 to March 31, 2026 for MTA and its agencies. The aggregate budget allocated to planning studies in this contract is a not-to-exceed amount of \$25,000,000. The proposed firms are:

- | | |
|---|---|
| 1. AECOM USA Inc | 7. Parsons Transportation Group of New York INC |
| 2. Arup and Partners P.C. | 8. Sam Schwartz Engineering |
| 3. Gannett Fleming Engineers and Architects, P.C. | 9. STV INC |
| 4. HDR Inc | 10. VHB Engineering, Surveying, Landscaping
Architecture and Geology, P.C. |
| 5. HNTB New York Engineering and Architecture, P.C. | 11. WSP USA Inc |
| 6. NV5 New York - Engineers, Architects, Landscape
Architects, and Surveyors | |

DISCUSSION

The MTA and its operating agencies require the services of transportation planning firms to conduct research projects on an as-needed basis to support capital investments and improvements, identify priorities and strategies for strategic business development, and policy making decisions; the current all-agency contracts expire on May 31, 2021. These retainer contracts include firms that will be able to use advanced statistical methods related specifically to demand modeling for service planning, cost/benefit analyses for capital investments and budget priority setting, sample design for large origin and destination surveys, demand estimation and forecast studies, feasibility and fare policy studies, and long-term service planning and strategic business initiatives.

Examples of projects planned in the next five years include: update and recalibration of MTA's Modeling Tool, subway capacity studies, bus network redesigns, origin and destination surveys of transit and commuter railroads required by Federal Transportation Authority regulations, conceptual service planning and design, cost estimating, assessment of regional economic impacts, specific corridor studies to determine travel needs, environmental impact studies, regional analysis of future transportation needs and services, new technologies such as traffic simulations for toll crossings and new payments systems, and targeted service studies for specific railroads and subway lines. These contracts are critical to the Regional Planning unit and others at the MTA because it allows for quick engagement in case of emergencies and unexpected recent events, such as COVID Recovery Support and Essential Connector services when alternative transportation options were made available when the subways were closed overnight for cleaning.

In order to award successor contracts, a Request for Proposals (RFP) was publicly advertised and letters advising potential proposers of the RFP's availability were sent to 74, firms 17 of which were Disadvantaged Business Entities (DBEs); 12 proposals were received. The proposals were evaluated in such areas as transportation planning, research design and analysis, project management, data collection, report writing skills, unique analytical methodologies and modeling techniques and cost. While cost was an evaluation criterion, the recommendation of awards for this panel and individual work assignments is determined by technical qualifications that are consistent with the Brooks Method that is required for federal procurements.

The Selection Committee (SC) consisted of a cross functional team of members with planning experience from MTA C&D (Regional Planning) group), New York City Transit (Operations Planning and Strategic Planning), Long Island Rail Road (Strategic Investments) and Metro-North Railroad (Capital Planning). The SC evaluated all the proposals and determined that the 11 firms listed above are the most technically qualified and best suited firms to perform the services identified in the RFP. The firms recommended for awards demonstrated capabilities and core competencies including, but not limited to, research design and analysis, project management, data collection, report writing, and analytics and modeling in the transportation planning arena. Unless there are extenuating or urgent circumstances, all work assignments will be competitively awarded by a mini-RFP process among the firms.

The firms' proposed Best and Final Offer (BAFO) hourly rates ranged from \$60 to \$120 for junior titles, \$80 to \$148 for intermediate titles, \$77 to \$284 for senior titles, and \$60 to \$477 for advanced titles. The wide range in the rates for the senior and advanced experience levels is attributed to the skill sets required for job titles within the respective experience level. For experience levels Advanced through Junior, rates were negotiated resulting in reductions up to 51%. Rates were negotiated by comparing proposers' rates with other market pricing received in connection with this RFP, as well as previous MTA and state contracts for like services. The negotiated rates will remain firm for a five-year period. The negotiated rates are generally comparable to the rates under current MTA contracts for similar services which have been in effect for the past five (5) years. Based on the above, the negotiated hourly rates are considered fair and reasonable.

MTA has conducted a responsibility review and other due diligence on all firms and all eleven firms have been deemed responsible for award. AECOM was found to be responsible notwithstanding significant adverse information (SAI), and such responsibility finding was approved by the MTA Chairman and CEO in consultation with the MTA General Counsel in January 2021. WSP USA was found to be responsible notwithstanding SAI related to its affiliate Louis Berger, and such responsibility finding was approved by the MTA Chairman and CEO in consultation with the MTA General Counsel in November 2015. No new SAI or adverse information has been found thereafter.

III. DBE INFORMATION

The MTA Department of Diversity and Civil Rights (DDCR) has established a 20% DBE goal on this contract. All eleven firms have submitted DBE utilization plans which have been approved by DDCR. Gannet Fleming Engineering and Architects, HDR, HNTB, Parsons Transportation Group, STV and WSP have achieved their MWDBE goals on previous closed MTA contracts. AECOM USA, ARUP and Partners have not achieved its MWDBE goals however has demonstrated good faith effort towards meeting these goals. NV5, Sam Schwartz, VHB have not completed any MTA contracts with goals; therefore no assessment of the firm's performance can be determined at this time.

IV. IMPACT ON FUNDING

The total cost for work assigned under this contract will not exceed \$25,000,000. Actual expenditures are dependent upon the approval of projects in development by MTA and its agencies. Services may be funded by eligible sources such as Capital, Operating and Federal. Any expenditures incurred will be apportioned to the operating agencies in accordance with the cost of projects actually implemented by an agency.

V. ALTERNATIVES

1. Perform services in-house – This alternative is not practical since the MTA does not have the specialized expertise in the existing workforce for the types of projects contemplated under this contract. The hiring of full and part time employees, factoring the associated overhead costs involved, would not be cost effective. The services to be performed under these contracts would be managed best by independent outside firms capable of providing the necessary recommendations and advice, which would be unbiased and supported by market expertise.
2. Do not approve award – This would severely curtail MTA's ability to implement a comprehensive research program to support capital investments and improve customer service. Also, some of the studies to be performed under these contracts are mandated by the federal government. Therefore, this alternative is not recommended.

Staff Summary

Schedule G: Miscellaneous Service Contracts

Item Number: **2**

Vendor Name (& Location): Guidehouse Inc. and DiRAD Technologies	<table border="1" style="width: 100%;"> <tr> <td style="width: 70%;">Contract Number: 900000000003715</td> <td style="width: 30%;">Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</td> </tr> <tr> <td colspan="2">Total Amount: \$8,694,613</td> </tr> <tr> <td colspan="2">Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:</td> </tr> <tr> <td colspan="2">Requesting Dept/Div & Dept/Div Head Name: MTAHQ Communications, Abbey Collins</td> </tr> <tr> <td colspan="2">Contract Manager: Danny Yong, MTA Procurement</td> </tr> </table>	Contract Number: 900000000003715	Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Total Amount: \$8,694,613		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: MTAHQ Communications, Abbey Collins		Contract Manager: Danny Yong, MTA Procurement	
Contract Number: 900000000003715	Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No										
Total Amount: \$8,694,613											
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: MTAHQ Communications, Abbey Collins											
Contract Manager: Danny Yong, MTA Procurement											
Description: Implementation of Contact Center Transformation (Contact Center as a Service "CCaaS")											
Contract Term (including Options, if any): 5 Year Contract with Options of Three Years and Two Years (5/1/21 - 4/30/31)											
Option(s) included in Total Amount? <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:											

Board approval is sought to award two competitively negotiated miscellaneous services contracts: one to Guidehouse Inc. and the other to DiRAD Technologies, in the not-to-exceed amount of \$8,694,613, to facilitate transforming three technologically obsolete and unoptimized customer call centers into one modernized, operationally efficient, multi-channel MTA Customer Contact Center. Guidehouse will design and re-organize MTA's three siloed agency non-integrated customer-facing call centers (NYCT, LIRR and MNR), and implement a new cloud-based services technology model across the three customer-facing contact centers, as well as the three employee-facing contact centers (Business Service Center (BSC), IT Service Desk (ITSD) and Enterprise Asset Management (EAM)). DiRAD was initially brought in by Guidehouse as a subcontractor but MTA agreed to enter into a separate contract directly with DiRAD in order to realize \$1 million in savings. DiRAD will support implementation of Genesys' Contact Center as a Service (CCaaS) and provide annual license subscriptions, training, and recurring maintenance and technical support for up to ten (10) years; DiRAD has been successfully supporting MTA BSC Call Center since July 2014. CCaaS is standard in the customer service industry and allows large organizations to be nimble, resilient, and recover quickly when unexpected events arise. This is particularly critical in today's environment.

Project services are to stand up a consolidated customer-facing contact center organization with uniform processes and key performance indicators and deploy CCaaS as a single enterprise platform, including software maintenance and support. Concurrent with this action, Board approval is also being sought for a separate action this month for the implementation of the MTA's Customer Relationship Management Solution.

Contact Center modernization was identified as a key transformation initiative. As a large part of the MTA workforce began working remotely during the COVID-19 pandemic, it became more apparent that the need to modernize contact center technologies could not be deferred any longer. Contact Center consolidation will unify operations of three decentralized customer-facing contact centers, simplify workstreams, reduce redundancies and standardize processes. Consolidation in this context pertains to standard practices, protocols, and performance standards across the contact center. There are no plans to physically relocate independent call center operations, infrastructure, or buildings at this time due to costs being prohibitive. Implementation of CCaaS will modernize and replace outdated, redundant and siloed Contact Center infrastructures and technologies that are costly to maintain and support. In fact, some of the technologies are so outdated that maintenance can no longer be provided or very costly, putting the MTA at significant risk. CCaaS architecture includes Automated Call Distributor, Integrated Voice Response, Work Force Management, and analytics, and will integrate with Customer Relationship Management and other MTA applications such as OMNY and Open Trip Planner. Use of conversational Artificial Intelligence tools, that have the potential to divert calls to automated self-service responses and significantly improve customer experience and cost efficiency will also be employed.

Pre-COVID approximate annual call volumes for LIRR and MNR each was 500,000 and for NYCT was:1,000,000. The approximate annual call volume for BSC was 283,000, for ITSD:180,000 and EAM: 15,000. Customer-facing contact centers operating hours are Sun-Mon from 6am-10pm and except for ITSD operating 24x7, BSC and EAM operates during Mon-Fri, business hours. There are 30 agents and 10 supervisors each for LIRR and MNR and 50 agents and 10 supervisors for NYCT. BSC has 35 agents and 10 supervisors, ITSD has 40 agents and 6 supervisors and EAM has 12 agents and 3 supervisors.

Pursuant to Executive Order 202.1, a Request for Proposal (RFP) was released on October 7, 2020 through notices of the RFP's availability sent to 30 pre-qualified proposers. Ten proposals were received: AT&T, Blackbox Network Services, Compulink, ConvergeOne, Genesys, IBM, Guidehouse, NICE inContact, Presidio Networks, and Verizon.

A Selection Committee (SC), comprised of representatives from NYCT, LIRR, MNR, MTAHQ, IT and Transformation Office, was tasked with evaluating the proposals. Its evaluation was based on a set of selection criteria established in the RFP that included contact center organization design and CCaaS capabilities, vendor expertise and experience, past performance, project timeline and costs. Oral interviews were held with three (3) of the 10 proposers. Of the 10 proposals received, the Selection Committee deemed Guidehouse, NICE inContact and Verizon as the most technically capable with implementation approaches consistent with MTA's expectations. Based on the CCaaS proposals, demonstrations, responses to subsequent questions posed by the SC, and Best and Final Offers, the Selection Committee determined that Guidehouse was the most technically qualified firm based on it receiving the highest scores.

MTA conducted responsibility reviews of Guidehouse and DiRAD pursuant to the All-Agency Responsibility Guidelines and both firms were found to be responsible.

Guidehouse's proposal was the lowest price of the three (3) finalists. Guidehouse's original cost estimate was \$11,761,870. Negotiations yielded a Best and Final Offer (BAFO) of \$8,694,613, for a savings of \$3,067,257 or 26%, a million of which was attributed to the MTA entering into a separate contract directly with DiRAD. The BAFO is comprised of the following award values: Guidehouse's final contract price is \$1,483,511 and DiRAD's final contract price is \$7,211,102. The internal cost estimate for contact center transformation implementation was \$13,820,000 for 10 years. Therefore, the BAFO of \$8.7M represents a 37% (\$5.1M) savings from the internal cost estimate. Guidehouse's price is also 22% less than that of the highest finalist. Hourly labor rates will be fixed through the contract term and were discounted by 15% from list price ranging from about \$107 for an analyst to \$425 for an advanced custom developer and are consistent with other Guidehouse contracts deemed fair and reasonable for similar services. Based on the foregoing, the BAFO of \$8.7M is deemed to be fair and reasonable.

The MTA's Department of Diversity and Civil Rights established 15% MBE, 15% WBE and 6% SDVOB goals for this contract. Guidehouse has submitted a utilization plan to meet the required goals. Guidehouse has not achieved its MWDBE goals; however, it has demonstrated good faith effort towards meeting these goals. DiRAD is a New York State certified WBE firm. DiRAD has not completed any MTA contracts with goals; therefore no assessment of the firm's performance can be determined at this time.

Funding will be allocated by each MTA Agency using Operating funds.

Staff Summary

Schedule G: Miscellaneous Service Contracts

Item Number: 3

Vendor Name (& Location): Slalom LLC	Contract Number: 900000000003770	Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Description: Customer Relationship Management Solution (CRM)	Total Amount: \$12,650,000	
Contract Term (including Options, if any): 3 Year Contract with Two 1 Year Options (5/1/21 - 4/30/26)	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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Requesting Dept/Div & Dept/Div Head Name: MTAHQ Communications, Abbey Collins	
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	Contract Manager: Nasir Ashfaq, MTA Procurement	
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:		

DISCUSSION:

Board approval is sought to award a competitively negotiated miscellaneous services contract to Slalom LLC to provide a scalable cloud-based Customer Relationship Management (CRM) solution that includes an integrated Knowledge Management system. A state-of-the-art CRM platform will streamline processes and workflows throughout MTA Agencies required for managing a wide range of subjects and customer issues contained in communications received from various channels between customers and the MTA. This new CRM will also automate current manual processes and provide MTA customers additional self-service options and opportunities to sunset redundant and overlapping applications that will no longer be needed. The current CRM technology the MTA has been using has not been upgraded since 2002 and is no longer viable.

A new CRM solution is a critical component in modernizing the Customer Contact Center, as it will be integrated into the Contact Center as a Service (CCaaS) project, scheduled to begin in the first quarter of 2021. Concurrent with this action, Board approval is also being sought for a separate action this month for the implementation of the MTA's Contact Center Transformation.

The CRM is a technology tool that enables MTA customers to route, categorize and measure feedback by telephone, email, social media, live chat, so that actionable issues can be efficiently handled, processed and managed for resolution and response. At the same time, customers will be able to use self-help tools for common questions, allowing customer service agents to address more complex issues and concerns. The software package includes measurement and reporting tools, critical for improving service operations and guiding future growth strategies. Collectively, these investments in technology will not only achieve efficiencies in business processes for the MTA but will modernize the customer experience as well.

Slalom will deliver a comprehensive cloud-based CRM solution that includes an integrated Knowledge Management ("KM") component, for NYCT, LIRR, and MNR customers. The contract provides for Slalom to assess MTA's current CRM environment, provide a comprehensive plan to modernize our customer-facing operations, develop and implement a new cloud-based CRM solution for NYCT, LIRR and MNR, and to provide annual license subscription, training and technical support for a 5 year term. The total cost for all project services to implement the CRM including software licenses and support is the not-to-exceed amount of \$12,650,000.

This procurement will allow the MTA to save annual costs associated with social relationship management and email marketing by sunsetting various contracts and eliminating ad hoc costs associated with subscriptions, licensing and maintenance. In addition, CRM contains multiple modules with the capability to give MTA's communications teams more flexibility to promptly expand information distribution plans when crises arise without purchasing additional ad hoc subscription arrangements in the future.

Pursuant to Executive Order 202, a Request for Proposal (RFP) was released on December 18, 2020 through notices of the RFP's availability sent to 26 pre-qualified firms. Eight proposals were received (CradleSystems, Guidehouse, IBM, MTX, Oracle, Postlight, Robots & Pencils, and Slalom).

A Selection Committee, comprised of representatives from NYCT, LIRR, MNR, MTA IT and Transformation Office, was convened to evaluate the proposals. Its evaluation was based on a set of selection criteria established in the RFP that included CRM Solution design and capabilities, vendor expertise and experience, past performance, project timeline and cost. Oral interviews were held with five of the eight proposers. Of the eight proposals received, the Selection Committee deemed Guidehouse LLP's and Slalom's proposals as the most technically qualified with an implementation approach consistent with MTA's expectations. Based on their CRM Solution proposals, demonstrations, responses and Best and Final Offers, the Selection Committee determined that Slalom was the most technically qualified.

MTA has conducted a responsibility review of Slalom pursuant to the All Agency Responsibility Guidelines; no significant adverse information was found and Slalom is deemed responsible for award.

Slalom's proposal was the lowest price of the two (2) finalists. Its original cost proposal for the core project was \$13,540,543. Negotiations yielded a Best and Final Offer (BAFO) of \$12,650,000, for a savings of \$ 890,543 or 6.5%. Internal cost estimate for CRM Solution is \$14,000,000 for 5 years. Therefore, Slalom's price of \$12,650,000 is 9.6% or \$1,350,000 below the MTA's internal cost estimate. Slalom's price is also 3% less than the other finalist. Hourly labor rates are fixed through the contract term and were discounted by an additional 20% from list price ranging from about \$185 for an analyst to \$340 for an engagement lead and are consistent with other contracts deemed fair and reasonable for similar professional services. Based on the foregoing, Slalom's BAFO is deemed fair and reasonable.

The MTA's Department of Diversity and Civil Rights established 15% MBE, 15% WBE and 6% SDVOB goals for this contract. Slalom has submitted a utilization plan to exceed the 36% participation. Slalom has not completed any MTA contracts with goals; therefore, no assessment of the firm's performance can be determined at this time.

Funding will be allocated by each MTA Agency using Operating funds.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2021 Adopted Budget
Accrual Statement of Operations by Category
February 2021 Monthly
(\$ in millions)

	Non-Reimbursable			Reimbursable			Total		
	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars Percent	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars Percent	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars Percent
Revenue									
Farebox Revenue	\$86.3	\$161.0	\$74.7 86.6	\$0.0	\$0.0	\$0.0 N/A	\$86.3	\$161.0	\$74.7 86.6
Toll Revenue	76.6	114.3	37.7 49.1	0.0	0.0	0.0 N/A	76.6	114.3	37.7 49.1
Other Revenue	56.1	25.2	(30.9) (55.1)	0.0	0.0	0.0 N/A	56.1	25.2	(30.9) (55.1)
Capital and Other Reimbursements	0.0	0.0	0.0 N/A	164.8	122.8	(42.0) (25.5)	164.8	122.8	(42.0) (25.5)
Total Revenues	\$219.1	\$300.5	\$81.4 37.2	\$164.8	\$122.8	(\$42.0) (25.5)	\$383.9	\$423.4	\$39.5 10.3
Expenses									
Labor:									
Payroll	\$414.7	\$391.2	\$23.5 5.7	\$53.0	\$45.8	\$7.2 13.7	\$467.8	\$437.0	\$30.8 6.6
Overtime	74.4	90.5	(16.1) (21.6)	14.8	11.8	3.0 20.5	89.2	102.3	(13.0) (14.6)
Health and Welfare	126.4	110.0	16.4 13.0	6.4	5.6	0.8 12.0	132.7	115.6	17.1 12.9
OPEB Current Payments	63.7	17.5	46.2 72.5	1.2	1.0	0.2 15.7	64.9	18.5	46.4 71.4
Pension	111.1	114.8	(3.7) (3.3)	7.4	6.1	1.3 17.7	118.5	120.9	(2.4) (2.0)
Other Fringe Benefits	81.9	82.9	(1.0) (1.3)	18.1	16.3	1.9 10.3	100.0	98.2	0.8 0.8
Reimbursable Overhead	(30.2)	(25.0)	(5.3) (17.4)	29.7	25.0	4.7 15.9	(0.5)	0.0	(0.5) <(100.0)
Total Labor Expenses	\$842.0	\$781.9	\$60.0 7.1	\$130.7	\$111.5	\$19.1 14.6	\$972.6	\$893.5	\$79.1 8.1
Non-Labor:									
Electric Power	\$40.6	\$27.6	\$13.0 32.0	\$0.0	\$0.6	(\$0.5) <(100.0)	\$40.6	\$28.2	\$12.4 30.6
Fuel	12.4	15.2	(2.8) (22.5)	0.0	0.0	0.0 100.0	12.4	15.2	(2.8) (22.5)
Insurance	2.1	0.2	1.9 90.1	0.5	0.4	0.1 14.9	2.6	0.6	2.0 75.9
Claims	34.7	34.0	0.7 1.9	0.0	0.0	0.0 N/A	34.7	34.0	0.7 1.9
Paratransit Service Contracts	30.2	23.1	7.0 23.3	0.0	0.0	0.0 N/A	30.2	23.1	7.0 23.3
Maintenance and Other Operating Contracts	60.0	58.5	1.5 2.6	6.5	5.1	1.4 22.1	66.6	63.6	3.0 4.5
Professional Services Contracts	47.2	46.7	0.5 1.1	8.0	1.9	6.1 76.4	55.2	48.6	6.6 12.0
Materials and Supplies	53.1	23.5	29.6 55.8	18.8	2.9	15.9 84.5	72.0	26.4	45.6 63.3
Other Business Expenses	12.0	12.3	(0.2) (2.0)	0.3	0.4	(0.1) (48.8)	12.3	12.7	(0.4) (3.0)
Total Non-Labor Expenses	\$292.4	\$241.2	\$51.2 17.5	\$34.1	\$11.3	\$22.8 66.9	\$326.6	\$252.5	\$74.1 22.7
Other Expense Adjustments									
Other	\$1.6	\$2.3	(\$0.7) (42.3)	\$0.0	\$0.0	\$0.0 N/A	\$1.6	\$2.3	(\$0.7) (42.3)
General Reserve	0.0	0.0	0.0 N/A	0.0	0.0	0.0 N/A	0.0	0.0	0.0 N/A
Total Other Expense Adjustments	\$1.6	\$2.3	(\$0.7) (42.3)	\$0.0	\$0.0	\$0.0 N/A	\$1.6	\$2.3	(\$0.7) (42.3)
Total Expenses Before Non-Cash Liability Adjs.	\$1,136.0	\$1,025.5	\$110.5 9.7	\$164.8	\$122.8	\$42.0 25.5	\$1,300.8	\$1,148.3	\$152.5 11.7
Depreciation	\$242.1	\$253.2	(\$11.1) (4.6)	\$0.0	\$0.0	\$0.0 N/A	\$242.1	\$253.2	(\$11.1) (4.6)
OPEB Liability Adjustment	0.0	0.0	0.0 100.0	0.0	0.0	0.0 N/A	0.0	0.0	0.0 100.0
GASB 75 OPEB Expense Adjustment	5.4	0.0	5.4 100.0	0.0	0.0	0.0 N/A	5.4	0.0	5.4 100.0
GASB 68 Pension Expense Adjustment	3.4	0.0	3.4 100.0	0.0	0.0	0.0 N/A	3.4	0.0	3.4 100.0
Environmental Remediation	0.5	0.7	(0.2) (31.7)	0.0	0.0	0.0 N/A	0.5	0.7	(0.2) (31.7)
Total Expenses After Non-Cash Liability Adjs.	\$1,387.3	\$1,279.4	\$108.0 7.8	\$164.8	\$122.8	\$42.0 25.5	\$1,552.1	\$1,402.2	\$150.0 9.7
Less: B&T Depreciation & GASB Adjustments	\$13.0	\$17.9	(\$4.8) (37.0)	\$0.0	\$0.0	\$0.0 0.0	\$13.0	\$17.9	(\$4.8) (37.0)
Adjusted Total Expenses	\$1,374.3	\$1,261.5	\$112.8 8.2	\$164.8	\$122.8	\$42.0 25.5	\$1,539.1	\$1,384.3	\$154.8 10.1
Net Surplus/(Deficit)	(\$1,155.2)	(\$961.0)	\$194.2 16.8	\$0.0	\$0.0	\$0.0 N/A	(\$1,155.2)	(\$961.0)	\$194.2 16.8
Total Subsidies	\$398.4	\$325.0	(\$73.4) (18.4)	\$0.0	\$0.0	\$0.0 N/A	\$398.4	\$325.0	(\$73.4) (18.4)
Debt Service	253.3	238.1	15.2 6.0	0.0	0.0	0.0 N/A	253.3	238.1	15.2 6.0

Notes: Totals may not add due to rounding

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

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2021 Adopted Budget
Accrual Statement of Operations by Category
February 2021 Year-to-Date
(\$ in millions)

	Non-Reimbursable			Reimbursable			Total		
	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars Percent	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars Percent	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars Percent
Revenue									
Farebox Revenue	\$176.4	\$331.3	\$154.8 87.8	\$0.0	\$0.0	\$0.0 N/A	\$176.4	\$331.3	\$154.8 87.8
Toll Revenue	154.7	255.5	100.8 65.2	0.0	0.0	0.0 N/A	154.7	255.5	100.8 65.2
Other Revenue	112.6	70.6	(42.0) (37.3)	0.0	0.0	0.0 N/A	112.6	70.6	(42.0) (37.3)
Capital and Other Reimbursements	0.0	0.0	0.0 N/A	336.1	245.1	(91.0) (27.1)	336.1	245.1	(91.0) (27.1)
Total Revenues	\$443.7	\$657.4	\$213.7 48.2	\$336.1	\$245.1	(\$91.0) (27.1)	\$779.9	\$902.5	\$122.6 15.7
Expenses									
Labor:									
Payroll	\$872.8	\$834.3	\$38.5 4.4	\$111.1	\$91.6	\$19.5 17.5	\$983.9	\$925.9	\$58.0 5.9
Overtime	153.5	156.2	(2.7) (1.8)	30.1	23.7	6.4 21.1	183.5	179.9	3.7 2.0
Health and Welfare	255.6	220.3	35.3 13.8	12.8	11.3	1.5 11.9	268.4	231.6	36.8 13.7
OPEB Current Payments	127.7	76.7	51.1 40.0	2.4	2.0	0.5 19.6	130.2	78.6	51.5 39.6
Pension	227.4	227.1	0.4 0.2	14.7	12.4	2.3 15.7	242.1	239.4	2.7 1.1
Other Fringe Benefits	166.7	165.7	1.0 0.6	37.5	31.8	5.7 15.2	204.2	197.5	6.7 3.3
Reimbursable Overhead	(62.7)	(49.5)	(13.2) (21.1)	61.7	49.3	12.4 20.1	(1.0)	(0.2)	(0.8) (79.8)
Total Labor Expenses	\$1,741.0	\$1,630.8	\$110.2 6.3	\$270.3	\$222.0	\$48.3 17.9	\$2,011.3	\$1,852.8	\$158.5 7.9
Non-Labor:									
Electric Power	\$82.3	\$69.0	\$13.3 16.1	\$0.1	\$0.8	(\$0.8) <(100.0)	\$82.3	\$69.8	\$12.5 15.2
Fuel	26.8	22.5	4.3 16.0	0.0	0.0	0.0 80.1	26.8	22.5	4.3 16.0
Insurance	4.3	1.3	3.0 70.6	0.9	0.9	0.0 2.8	5.3	2.2	3.1 58.6
Claims	70.0	66.9	3.1 4.4	0.0	0.0	0.0 0.0	70.0	66.9	3.1 4.4
Paratransit Service Contracts	62.1	49.7	12.4 19.9	0.0	0.0	0.0 N/A	62.1	49.7	12.4 19.9
Maintenance and Other Operating Contracts	122.6	117.1	5.5 4.5	13.0	8.5	4.5 34.3	135.6	125.7	10.0 7.4
Professional Services Contracts	96.5	86.9	9.6 9.9	16.2	2.5	13.7 84.4	112.7	89.4	23.2 20.6
Materials and Supplies	103.7	63.6	40.0 38.6	35.1	10.4	24.7 70.5	138.8	74.0	64.8 46.7
Other Business Expenses	25.3	21.1	4.2 16.6	0.6	(0.1)	0.6 > 100.0	25.9	21.0	4.8 18.7
Total Non-Labor Expenses	\$593.5	\$498.2	\$95.4 16.1	\$65.9	\$23.1	\$42.8 64.9	\$659.4	\$521.3	\$138.1 20.9
Other Expense Adjustments									
Other	\$3.4	\$3.6	(\$0.2) (6.7)	\$0.0	\$0.0	\$0.0 N/A	\$3.4	\$3.6	(\$0.2) (6.7)
General Reserve	0.0	0.0	0.0 N/A	0.0	0.0	0.0 N/A	0.0	0.0	0.0 N/A
Total Other Expense Adjustments	\$3.4	\$3.6	(\$0.2) (6.7)	\$0.0	\$0.0	\$0.0 N/A	\$3.4	\$3.6	(\$0.2) (6.7)
Total Expenses Before Non-Cash Liability Adjs.	\$2,337.9	\$2,132.5	\$205.4 8.8	\$336.1	\$245.1	\$91.0 27.1	\$2,674.0	\$2,377.6	\$296.4 11.1
Depreciation	\$486.9	\$506.6	(\$19.7) (4.0)	\$0.0	\$0.0	\$0.0 N/A	\$486.9	\$506.6	(\$19.7) (4.0)
OPEB Liability Adjustment	0.0	0.0	0.0 100.0	0.0	0.0	0.0 N/A	0.0	0.0	0.0 100.0
GASB 75 OPEB Expense Adjustment	11.1	0.0	11.1 100.0	0.0	0.0	0.0 N/A	11.1	0.0	11.1 100.0
GASB 68 Pension Expense Adjustment	7.0	0.0	7.0 100.0	0.0	0.0	0.0 N/A	7.0	0.0	7.0 100.0
Environmental Remediation	1.0	0.8	0.2 19.0	0.0	0.0	0.0 N/A	1.0	0.8	0.2 19.0
Total Expenses After Non-Cash Liability Adjs.	\$2,843.9	\$2,639.9	\$204.0 7.2	\$336.1	\$245.1	\$91.0 27.1	\$3,180.1	\$2,885.0	\$295.0 9.3
Less: B&T Depreciation & GASB Adjustments	\$27.5	\$35.8	(\$8.3) (30.3)	\$0.0	\$0.0	\$0.0 0.0	\$27.5	\$35.8	(\$8.3) (30.3)
Adjusted Total Expenses	\$2,816.5	\$2,604.2	\$212.3 7.5	\$336.1	\$245.1	\$91.0 27.1	\$3,152.6	\$2,849.3	\$303.4 9.6
Net Surplus/(Deficit)	(\$2,372.7)	(\$1,946.7)	\$426.0 18.0	\$0.0	\$0.0	\$0.0 N/A	(\$2,372.7)	(\$1,946.7)	\$426.0 18.0
Total Subsidies	\$608.2	\$646.9	\$38.7 6.4	\$0.0	\$0.0	\$0.0 N/A	\$608.2	\$646.9	\$38.7 6.4
Debt Service	502.0	481.5	20.5 4.1	0.0	0.0	0.0 N/A	502.0	481.5	20.5 4.1

Notes: Totals may not add due to rounding

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

**METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS
FEBRUARY 2021
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	FEBRUARY		Reason for Variance	FEBRUARY 2021 YEAR-TO-DATE	
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%
Farebox Revenue	NR	\$ 74.7	86.6	Passenger revenue was higher at NYCT, MTA Bus, the LIRR, and MNR by \$66.4M, \$5.2M, \$2.7M and \$0.5M, respectively, mainly due to higher ridership.	\$ 154.8	87.8
Vehicle Toll Revenue	NR	37.7	49.1	Traffic volume exceeded projected levels.	100.8	65.2
Other Operating Revenue	NR	(30.9)	(55.1)	The unfavorable outcome primarily reflects an Accounting entry incorrectly booked to MTA HQ which will be reversed in March and the timing of other income and Transit Museum revenue (\$13.0M) at MTA HQ, a negative shift in the market value of the invested asset portfolio (\$11.0M) at FMTAC, and underruns in Paratransit reimbursements and MetroCard surcharges (\$2.6M) at NYCT. Other contributors to the unfavorable outcome include lower GCT retail and advertising revenue (\$1.9M) at MNR, lower Student fare reimbursements, advertising revenue, insurance recoveries, and other contract services (\$1.4M) at MTA Bus and the timing of advertising revenue (\$1.2M) at the LIRR. Partially offsetting these results was a favorable outcome due to the timing of income from E-ZPass administrative fees, \$0.7M at B&T.	(42.0)	(37.3)
Payroll	NR	23.5	5.7	Vacancies contributed to the favorable outcomes of \$13.7M at NYCT, \$7.8M at MTA HQ, \$3.5M at the LIRR, and \$0.7M at B&T. Unfavorable results of (\$1.7M) at MNR were due to the timing of retiree and miscellaneous payouts and (\$0.8M) at MTA Bus was due to higher vacation payments, retroactive payments, and lower attrition.	38.5	4.4
Overtime	NR	(16.1)	(21.6)	Unfavorable outcomes resulted from adverse winter weather results and vacancy coverage totaling (\$14.9M) at NYCT and (\$2.7M) at the LIRR. Weather-related coverage requirements mostly contributed to the overrun of (\$0.5M) at MNR. These were partially offset by favorable outcomes of \$1.1M at MTA Bus due to lower unscheduled overtime, COVID-related cleaning, and essential overnight service, and \$0.8M at MTA HQ for MTAPD underruns. (See overtime variance analysis charts for more details.)	(2.7)	(1.8)
Health and Welfare	NR	16.4	13.0	NYCT was favorable by \$13.2M due to the timing of prescription drug rebates, vacancies, and lower rates. MTA HQ and the LIRR were favorable by \$1.6M and \$1.0M, respectively, due to vacancies.	35.3	13.8

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FEBRUARY 2021
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	FEBRUARY		Reason for Variance	FEBRUARY 2021 YEAR-TO-DATE	
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%
OPEB - Current Payment	NR	\$ 46.2	72.5	NYCT was favorable by \$45.0M mainly due to the timing of prescription drug rebates and lower rates. The LIRR was favorable by \$1.3M due to fewer retirees.	\$ 51.1	40.0
Pensions	NR	(3.7)	(3.3)	Timing was mainly responsible for the unfavorable variance of (3.6M) at NYCT. The LIRR was (\$1.1M) unfavorable due to an over-estimated allocation to the reimbursable budget. Partially offsetting these results was a favorable \$1.2M variance at MTA HQ mainly due to the impact of hiring restrictions.	0.4	0.2
Other Fringe Benefits	NR	(1.0)	(1.3)	NYCT was unfavorable by (\$1.2M) due to lower overhead credits caused by less-than-expected reimbursable work and (\$0.8M) at the LIRR due to higher FELA indemnity reserves. Partially offsetting these results was a favorable variance of \$0.6M at MTA HQ due to vacancies.	1.0	0.6
Reimbursable Overhead	NR	(5.3)	(17.4)	The unfavorable outcome reflects lower project activity with variances of (\$3.8M) at NYCT, (\$1.1M) at MTA HQ, (\$0.9M) at MNR, and (\$0.5M) at both B&T and MTAC&D. A favorable timing result of \$1.3M at the LIRR partially offset these outcomes.	(13.2)	(21.1)
Electric Power	NR	13.0	32.0	Lower consumption from reduced service levels in response to COVID-19, lower rates, and timing contributed to the favorable outcomes of \$9.5M at NYCT and \$1.5M at the LIRR (including expenses misclassified as reimbursable which will be adjusted next month), while the \$1.8M favorable outcome at MNR was due to lower consumption.	13.3	16.1
Fuel	NR	(2.8)	(22.5)	NYCT was (\$3.2M) unfavorable primarily due to the timing of expenses. Other Agency variances were minor.	4.3	16.0
Insurance	NR	1.9	90.1	FMTAC was favorable by \$0.9M due to timing, and the LIRR had a favorable variance of \$0.5M due to lower liability insurance.	3.0	70.6
Claims	NR	0.7	1.9	Timing was largely responsible for the favorable variance of \$1.3M at MTA Bus, and the unfavorable variance of (\$0.6M) at FMTAC. Other Agency variances were minor.	3.1	4.4
Paratransit Service Contracts	NR	7.0	23.3	Lower expenses reflect fewer trips and the timing of support costs.	12.4	19.9

**METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS
FEBRUARY 2021
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	FEBRUARY		Reason for Variance	FEBRUARY 2021 YEAR-TO-DATE		
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%	
Maintenance and Other Operating Contracts	NR	\$ 1.5	2.6	The overall favorable outcome was mainly attributable to timing, resulting in lower costs of \$2.1M at MTA HQ for MTA IT telephone service, maintenance and repairs (which includes Gowanus HOV), real estate rentals, and non-revenue vehicle repairs; \$1.7M at MTA Bus mainly due to facility maintenance, bus technology, farebox maintenance, Shop Program activities and COVID-related expenses; \$1.6M at MNR primarily due to locomotive overhauls and infrastructure/miscellaneous maintenance; and \$0.5M at B&T primarily for E-ZPass tags and security costs. These results were partially offset by unfavorable variances of (\$2.4M) at NYCT due to the timing of building expenses; and (\$2.2M) at the LIRR primarily due to the timing of joint facility and other maintenance accrual expenses not reversed.	\$ 5.5	4.5	The drivers of the YTD variances for MTAHQ, MTA Bus, MNR, and B&T are mainly the same as those noted for the month, however, YTD favorable variances are \$5.1M, \$3.5M, \$2.9M, and \$1.1M, respectively. Additionally, MTA C&D was \$2.9M favorable mainly due to the timing of invoices. Partially offsetting these results were unfavorable variances of (\$7.2M) at NYCT mainly due to the timing non-vehicle maintenance and repair expenses; and (\$2.8M) at the LIRR primarily due to the timing of joint facility and Moynihan Train Hall expenses; and other maintenance accruals not reversed.
Professional Service Contracts	NR	0.5	1.1	The overall favorable outcome was mainly attributable to timing, reflecting lower costs of \$1.3M at B&T for bond issuance costs, engineering services and outside services; \$1.2M at MTA Bus due to interagency charges, bus technology and service contracts; \$1.1M at MNR due to lower consulting and engineering services; and \$0.9M at the LIRR primarily due to the timing of rail inspections, MTA chargebacks and rolling stock decommissioning. These results were partially offset by unfavorable variances of (\$3.3M) at MTA HQ mainly for timing and accrual reversals related to EAM activities, cybersecurity, COVID-related health monitoring services, and MTA IT expenses; and (\$0.7M) at NYCT in part due to the timing of bond services expenses.	9.6	9.9	The drivers of the YTD variances for MTA Bus, B&T, MNR, the LIRR and NYCT are mainly the same as those noted for the month, however, YTD favorable variances are \$2.9M, \$2.8M, \$2.6M, \$1.5M, and \$0.9M, respectively. Partially offsetting these results was an unfavorable variance of (\$1.4M) at MTA C&D mainly due to timing of recoveries from the agencies.
Materials & Supplies	NR	29.6	55.8	The favorable outcome at the LIRR of \$17.0M was mostly due to the timing of material reclaims into inventory, fleet modifications, Reliability Centered Maintenance (RCM) activity, and right of way material, while NYCT was \$7.5M favorable due to timing. Costs at MNR were \$3.0M favorable due to the timing of rolling stock maintenance events, lower rolling stock material usage due to the reduced service schedule, and lower infrastructure expense, while MTA Bus was \$2.1M favorable from lower general maintenance material requirements due to pandemic-related service reductions and the timing of radio equipment maintenance/repairs and COVID-19 cleaning expenses.	40.0	38.6	The factors highlighted for the month mostly continue, but with favorable variances of \$22.7M at the LIRR, \$11.1M at NYCT, \$5.1M at MNR, and \$3.7M at MTA Bus, partially offset by an unfavorable outcome of (\$2.6M) at MTAC&D due to additional cleaning expenses at 2 Broadway.
Other Business Expenses	NR	(0.2)	(2.0)	MNR was unfavorable by (\$2.3M) due to higher subsidy payments for West of Hudson service. Partially offsetting this result were favorable variances of \$0.7M at B&T due to timing; \$0.6M at the LIRR due to lower credit/debit card fees, higher restitution of property damages, and the timing of miscellaneous expenses; and \$0.5M at NYCT.	4.2	16.6	Factors highlighted for the month continue at B&T, and the LIRR with favorable results of \$1.9M and \$1.2M, respectively. NYCT was favorable by \$1.4M partly due to lower credit/debit card fees, and MTA HQ was \$0.5M favorable due to stricter spending guidelines and timing. Partially offsetting these results was an unfavorable (\$1.5M) variance at MNR due to factors highlighted for the month.
Other Expense Adjustments	NR	(0.7)	(42.3)	Variance due to timing differences in project completions.	(0.2)	(6.7)	Variance due to timing differences in project completions.
Depreciation	NR	(11.1)	(4.6)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$8.8M) at NYCT and (\$4.8M) at B&T, and a favorable variance of \$2.3M at MTA HQ.	(19.7)	(4.0)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$17.5M) at NYCT and (\$8.3M) at B&T, and favorable variances of \$4.5M at MTA HQ, \$0.7M at MNR, and \$0.6M at MTAC&D.

METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS
FEBRUARY 2021
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	FEBRUARY		FEBRUARY 2021 YEAR-TO-DATE	
		Favorable (Unfavorable)	%	Favorable (Unfavorable)	%
OPEB Liability Adjustment	NR	\$ 0.0	*	\$ 0.0	*
					The GASB adjustment reflects the value associated with the unfunded accrued liability for post-employment health benefits.
GASB 75 Pension Adjustment	NR	5.4	*	11.1	*
					Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). MTA Bus was favorable by \$5.4M.
GASB 68 Pension Adjustment	NR	3.4	*	7.0	*
					Reflects Agencies' adjustments to account for net pension liability. MTA Bus was favorable by \$3.4M.
Environmental Remediation	NR	(0.2)	(31.7)	0.2	19.0
					Agency variances were minor.
Reimbursable revenue and expense activity are primarily influenced by the nature and timing of project activity. Accordingly, variances reflect the impact of the aforementioned influences as well as changes in reimbursement and vacancy assumptions, refinements to project scheduling, as well as project delays/accelerations. At MTAHQ, impacts reflect reimbursable directed patrol (police coverage) requirements. The following lists the major contributors of the variance by Agency.					
Capital & Other Reimbursements	R	(42.0)	(25.5)	(91.0)	(27.1)
					Unfavorable variances: (\$16.1M) at NYCT, (\$15.0M) at MNR, (\$5.1M) MTAC&D, (\$3.4M) at the LIRR, (\$1.3M) at MTA HQ, (\$0.6M) at B&T, and (\$0.5) at SIR.
Payroll	R	7.2	13.7	19.5	17.5
					Favorable variances: \$5.3M at NYCT, \$0.6M at both MTAC&D and the LIRR. Other Agency variances are minor.
Overtime	R	3.0	20.5	6.4	21.1
					Favorable variances: \$2.0M at NYCT and \$1.1M at the LIRR. Other Agency variances are minor. (See overtime variance analysis charts for more detail)
Health and Welfare	R	0.8	12.0	1.5	11.9
					Agency variances were minor.
OPEB Current Payment	R	0.2	15.7	0.5	19.6
					Agency variances were minor.
Pensions	R	1.3	17.7	2.3	15.7
					Favorable variance: \$1.1M at the LIRR. Other Agency variances were minor.
Other Fringe Benefits	R	1.9	10.3	5.7	15.2
					Favorable variance: \$1.6M at NYCT. Other Agency variance were minor.
Reimbursable Overhead	R	4.7	15.9	12.4	20.1
					Favorable Variance: \$3.8M at NYCT, \$1.1M at MTA HQ, \$0.8M at the MNR, and \$0.5M at B&T. Unfavorable variance: (\$1.3M) at the LIRR.
Electric Power	R	(0.5)	*	(0.8)	*
					Unfavorable variance: (\$0.5M) at the LIRR. Other Agency variances were minor.
Fuel	R	0.0	0.0	0.0	80.1
					No variance.

METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS
FEBRUARY 2021
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	FEBRUARY		Reason for Variance	FEBRUARY 2021 YEAR-TO-DATE		
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%	
Insurance	R	\$ 0.1	14.9	Agency variances were minor.	\$ 0.0	2.8	Agency variances were minor.
Claims	R	0.0	0.0	No variance.	0.0	0.0	No variance.
Paratransit Service Contracts	R	0.0	-	No variance.	0.0	-	No variance.
Maintenance and Other Operating Contracts	R	1.4	22.1	Favorable variances: \$0.5M at MNR, and \$0.5M at MTAC&D. Other Agency variances were minor.	4.5	34.3	Favorable variances: \$2.2M at MNR, \$0.9M at MTAC&D, \$0.7M at NYCT and \$0.6M at the LIRR.
Professional Service Contracts	R	6.1	76.4	Favorable variances: \$3.5M at MTAC&D, \$1.9M at MNR and \$0.6M at NYCT. Other Agency variances were minor.	13.7	84.4	Favorable variances: \$7.7M at MTAC&D, \$4.6M at MNR and \$1.2M at NYCT. Other Agency variances were minor.
Materials & Supplies	R	15.9	84.5	Favorable variances: \$11.5M at MNR, \$2.3M at NYCT, and \$2.0M at the LIRR.	24.8	70.5	Favorable variances: \$19.1M at MNR, \$3.9M at NYCT, and \$1.7M at the LIRR.
Other Business Expenses	R	(0.1)	(48.8)	Agency variances were minor.	0.6	*	Favorable variance: \$0.5M at NYCT. Other Agency variance were minor.
Subsidies	NR	(73.4)	(18.4)	The \$73.4M unfavorable variance mainly reflected unfavorable results for PBT of \$101.9M, mostly due to timing, and Lockbox receipts of \$29.8M, which are budgeted to remain in the Operating Budget, but have instead been retained in the Lockbox until operating needs require the transfer of funds. Also contributing to the unfavorable variance were Internet Marketplace Tax of \$28.2M and City Subsidy to MTA Bus of \$18.6M, both due to timing, and For-Hire-Vehicle Surcharge of \$9.8M, due to lower-than-budgeted transactions. This was partially offset by favorable transactions for PMT of \$67.6M, and favorable CDOOT of \$17.4M and RPTT-Mansion Tax of \$14.3M, both due to timing. Also contributing to the favorable offset were favorable MRT receipts of \$21.0M, due to strong residential mortgage activity in the suburban counties.	38.7	6.4	The \$38.7M favorable YTD variance mainly reflected favorable results for PMT of \$107.7M, favorable MRT receipts of \$45.0M, due to strong residential mortgage activity in the suburban counties, and favorable CDOOT of \$29.4M and MTA Aid of \$26.6M. Also contributing to the favorable variance was Urban Tax of \$10M, reflecting better than forecast commercial real estate activity in New York City. This was partially offset by unfavorable Lockbox receipts of \$43.9M, which are budgeted to remain in the Operating Budget, but have instead been retained in the Lockbox until operating needs require the transfer of funds, and also unfavorable PBT of \$43.0M, Internet Marketplace Tax of \$42.3M, and City Subsidy to MTA Bus of \$27.3M. For-Hire-Vehicle Surcharge was also unfavorable by \$17.9M, due to lower-than-budgeted transactions.
Debt Service	NR	15.2	6.0	Debt Service for the month of February was \$238.1 million, which was \$15.2 million or approximately 6.0% favorable due to lower than budgeted variable rates and the timing of debt issuance.	20.5	4.1	Year-to-Date Debt Service was \$481.5 million, which was \$20.5 million or approximately 4.1% favorable due to lower than budgeted variable rates and the timing of debt issuance.

All Agencies – Non-Reimbursable Overtime Variance

February 2021 and Adopted Budget vs. variance

\$M

2021 Adopted Budget: \$917M

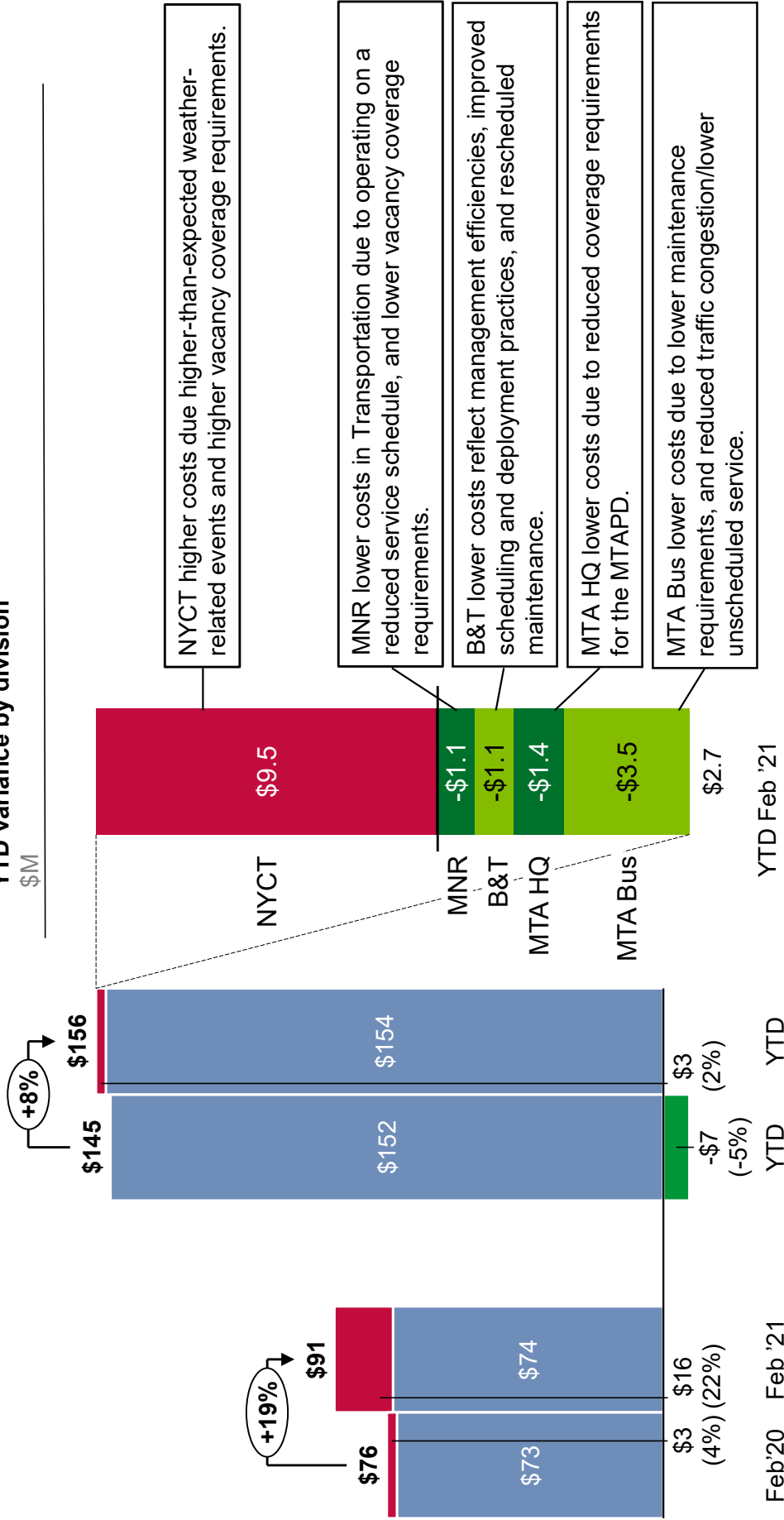
- Favorable
- Unfavorable
- Adopted Budget

Overview

- February was unfavorable to Budget by \$16M or 22%, mainly driven by the impact of adverse winter weather, and vacancy/absentee coverage at NYCT and the LIRR, partially offset by lower requirements at MTA Bus (maintenance and reduced traffic congestion), and MTA HQ (lower deployment coverage for MTAPD).
- February YTD was unfavorable by \$3M or 2% and reflects Agency variances noted immediately below.

YTD variance by division

\$M



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

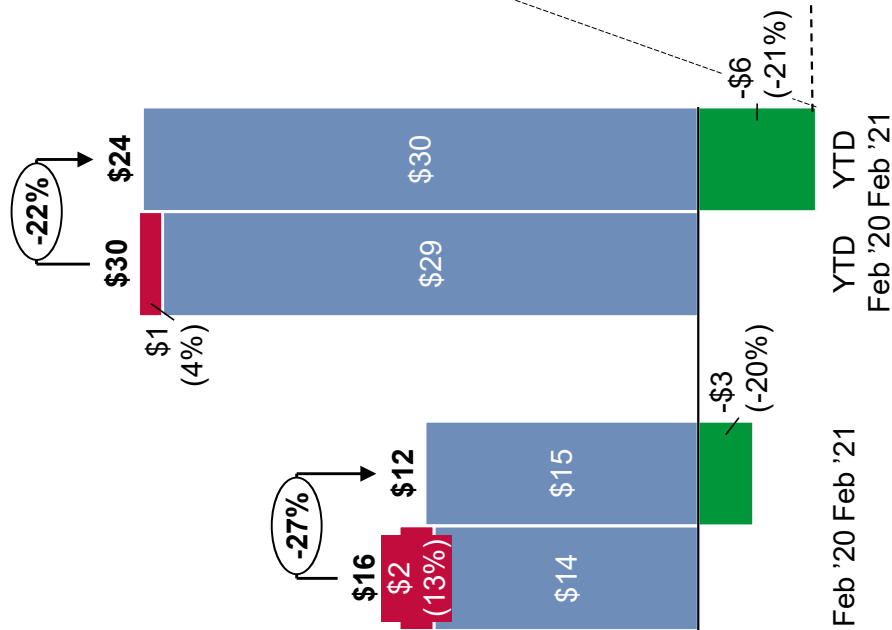
All Agencies – Reimbursable Overtime Variance

February 2021 and Adopted Budget vs. variance

\$M

- Favorable
- Unfavorable
- Adopted Budget

2021 Adopted Budget: \$215M

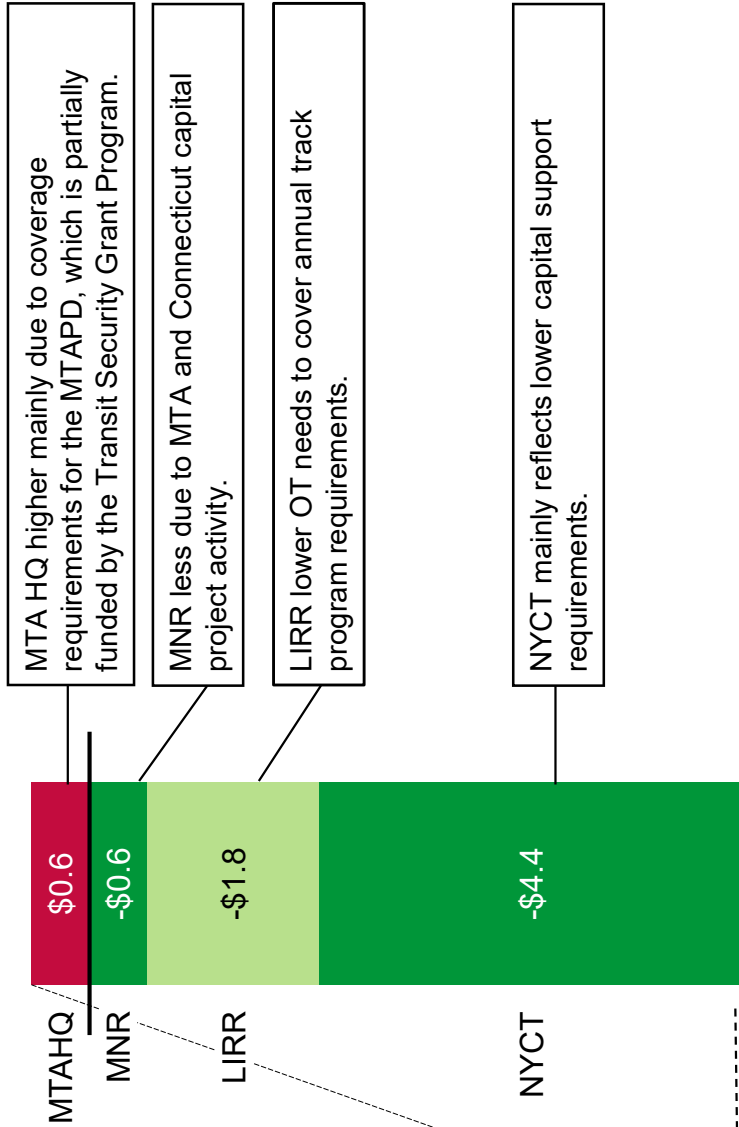


Overview

- February cost was \$3M or 20.5% below budget due to lower capital support requirements at NYCT, and lower capital project activity at the LIRR.
- YTD costs were \$6M or 21%, below budget, and reflect Agency variances noted immediately below.

YTD variance by division

\$M



MTA HQ higher mainly due to coverage requirements for the MTAPD, which is partially funded by the Transit Security Grant Program.

MNR less due to MTA and Connecticut capital project activity.

LIRR lower OT needs to cover annual track program requirements.

NYCT mainly reflects lower capital support requirements.

YTD Feb '21

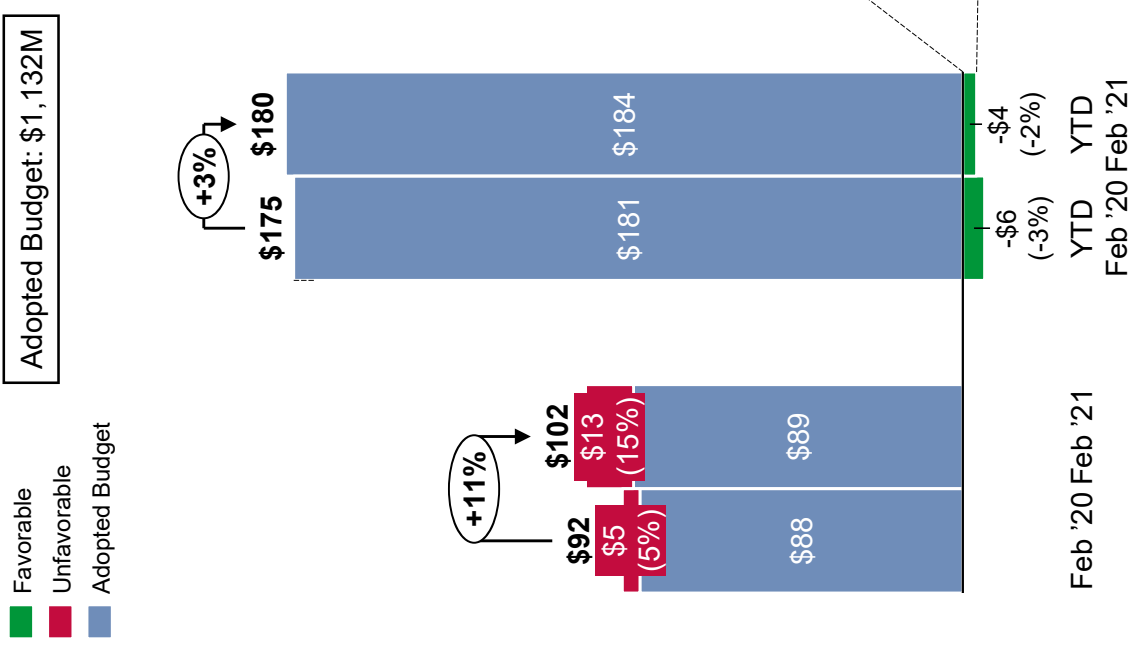
Source: Adopted Budget GL actuals for actual overtime spending.

All Agencies – Total Overtime Variance

Overview

February 2021 and Adopted Budget vs. variance

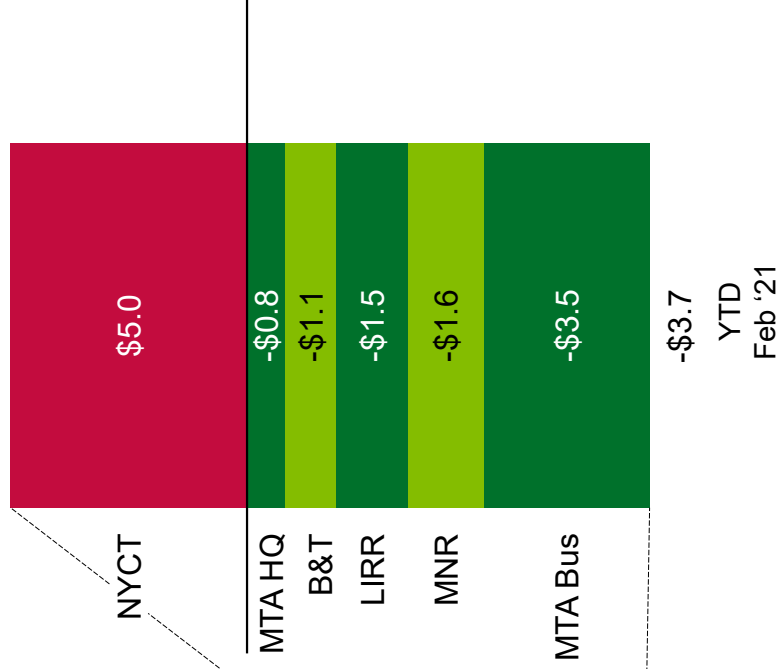
\$M



- YTD February costs were \$4M or 2% below the Adopted Budget.
- Major drivers of the unfavorable non-reimbursable YTD variance include higher-than-expected weather-related events and higher vacancy/absentee coverage requirements, partially offset by lower maintenance requirements, and reduced traffic congestion/lower unscheduled service at MTA Bus; revised MTAPD deployment assumptions at MTAHQ; lower requirements and managerial efficiencies at B&T; and revised T&E crew requirements at MNR.
- The favorable reimbursable YTD variance results from lower capital support at NYCT; less capital project activity at MNR and the LIRR; partially offset by higher coverage requirements for MTAPD at MTA HQ.

YTD variance by Agency

\$M



Source: Adopted Budget GL actuals for actual overtime spending.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2021 Adopted Budget
Consolidated Subsidies - Accrual Basis
Feb 2021
(\$ in millions)

	Current Month			Year-to-Date		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other						
Metropolitan Mass Transportation Operating Assistance (MMTOA)	-	-	-	-	-	-
Petroleum Business Tax (PBT)	43.0	(58.9)	(101.9)	43.0	-	(43.0)
MRT(b)-1 (Gross)	16.8	27.7	10.9	33.6	57.6	24.0
MRT(b)-2 (Gross)	7.2	17.3	10.1	14.4	35.4	21.0
Other MRT(b) Adjustments	-	-	-	-	-	-
Urban Tax	26.6	23.9	(2.7)	53.2	63.2	10.0
Investment Income	-	-	-	-	-	-
	\$93.6	\$10.0	(\$83.6)	\$144.2	\$156.2	\$11.9
PMT and MTA Aid						
Payroll Mobility Tax (PMT)	131.6	199.2	67.6	131.1	238.8	107.7
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-
MTA Aid	-	0.1	0.1	(26.6)	0.1	26.6
	\$131.6	\$199.3	\$67.6	\$104.5	\$238.9	\$134.3
New Funding Sources						
SAP Support and For-Hire Vehicle Surcharge:						
For-Hire Vehicle (FHV) Surcharge	22.4	12.6	(9.8)	44.8	27.6	(17.2)
<i>Subway Action Plan Account</i>	22.4	12.6	(9.8)	44.8	26.9	(17.9)
<i>Outerborough Transportation Account</i>	-	-	-	-	-	-
<i>Less: Assumed Capital or Member Project</i>	-	-	-	-	-	-
<i>General Transportation Account</i>	-	-	-	-	0.7	0.7
<i>Less: Transfer to Committed to Capital</i>	-	-	-	-	-	-
Capital Program Funding Sources:	43.7	-	(43.7)	87.4	-	(87.4)
<i>Central Business District Tolling Program (CBDTP)</i>	-	-	-	-	-	-
<i>Real Property Transfer Tax Surcharge (Mansion)</i>	15.5	29.8	14.3	31.0	29.8	(1.2)
<i>Internet Marketplace Tax</i>	28.2	-	(28.2)	56.5	14.2	(42.3)
<i>Less: Transfer to CBDTP Capital Lockbox</i>	-	(29.8)	(29.8)	-	(43.9)	(43.9)
	\$66.1	\$12.6	(\$53.6)	\$132.2	\$27.6	(\$104.6)
State and Local Subsidies						
State Operating Assistance	-	-	-	-	-	-
NYC and Local 18b:						
New York City	-	-	-	-	-	-
Nassau County	-	-	-	-	-	-
Suffolk County	-	-	-	-	-	-
Westchester County	-	-	-	-	-	-
Putnam County	-	-	-	-	-	-
Dutchess County	-	-	-	-	-	-
Orange County	-	-	-	-	-	-
Rockland County	-	-	-	-	-	-
Station Maintenance	15.0	14.6	(0.4)	30.0	29.1	(0.9)
	\$15.0	\$14.6	(\$0.4)	\$30.0	\$29.1	(\$0.9)
Subtotal: Taxes & State and Local Subsidies	\$306.4	\$236.5	(\$69.9)	\$411.0	\$451.8	\$40.7
Other Funding Agreements						
City Subsidy for MTA Bus Company	61.0	42.3	(18.6)	132.1	104.7	(27.3)
City Subsidy for Staten Island Railway	6.8	4.5	(2.3)	13.7	9.6	(4.1)
CDOT Subsidy for Metro-North Railroad	24.2	41.6	17.4	51.4	80.8	29.4
	\$92.0	\$88.5	(\$3.5)	\$197.1	\$195.1	(\$2.0)
Subtotal, including Other Funding Agreements	\$398.4	\$325.0	(\$73.4)	\$608.2	\$646.9	\$38.7
Inter-agency Subsidy Transactions						
B&T Operating Surplus Transfer	(18.6)	26.2	44.8	(37.5)	68.6	106.1
	(\$18.6)	\$26.2	\$44.8	(\$37.5)	\$68.6	\$106.1
GROSS SUBSIDIES	\$379.8	\$351.2	(\$28.6)	\$570.6	\$715.4	\$144.8

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2021 Adopted Budget
Consolidated Subsidies - Accrual Basis
Variance Explanations

(\$ in millions)

Month of Feb 2021

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	(101.9)	> (100%)	The unfavorable accrual variances for the month and YTD were due partially to the timing of transfers from NYS and to timing of booking accruals by MTA Accounting.
MRT(b)-1 (Gross)	10.9	65.0%	MRT-1 transactions were above budget for the month and year-to-date due to higher-than-budgeted MRT-1 activity.
MRT(b)-2 (Gross)	10.1	> 100%	MRT-2 transactions were above budget for the month and year-to-date due to favorable MRT-2 activity.
Urban Tax	(2.7)	-10.2%	The unfavorable variance for the month was primarily due to lower-than-budgeted real estate transactions in New York City. Year-to-date results remained favorable.
Payroll Mobility Tax (PMT)	67.6	51.3%	Payroll Mobility Tax cash transactions were above budget for the month and YTD, but it is still too early in the year to determine how much of this variance was real or due to timing, or the impact of the bonuses in the financial industry.
Subway Action Plan Account	(9.8)	-43.9%	Subway Action Plan transactions for the month and year-to-date were lower-than-budgeted.
Real Property Transfer Tax Surcharge (Mansion)	14.3	92.2%	Real Property Transfer Tax Surcharge for the month were favorable to the budget mostly due to timing. Year-to-date transactions were slightly unfavorable.
Internet Marketplace Tax	(28.2)	-100.0%	The unfavorable variances for the month and year-to-date were due to the timing of booking accruals by MTA Accounting.
Less: Transfer to CBDTP Capital Lockbox	(29.8)	-100.0%	Per NYS legislation, funds earmarked for the Capital Lockbox Account can be used by the MTA to offset decreases in revenue or increases in operating costs in 2020 and 2021 due to the emergency disaster caused by COVID-19. Currently, the funds in the lockbox account will remain in the account until MTA requires the funds.
City Subsidy for MTA Bus Company	(18.6)	-30.6%	Variance was mostly due to higher revenues and lower expenses.
City Subsidy for Staten Island Railway	(2.3)	-33.3%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for Staten Island Railway.
CDDT Subsidy for Metro-North Railroad	17.4	72.0%	The favorable variance was primarily due to timing.
B&T Operating Surplus Transfer	44.8	> (100%)	The favorable variance was attributable to the timing of transfers.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2021 Adopted Budget
Consolidated Subsidies - Accrual Basis

Variance Explanations

(\$ in millions)

Year-to-Date Feb 2021

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	(43.0)	-100.0%	See explanation for the month.
MRT(b)-1 (Gross)	24.0	71.3%	See explanation for the month.
MRT(b)-2 (Gross)	21.0	> 100%	See explanation for the month.
Urban Tax	10.0	18.7%	See explanation for the month.
Payroll Mobility Tax (PMT)	107.7	82.1%	See explanation for the month.
MTA Aid	26.6	> (100%)	The YTD favorable accrual variance was primarily due to the timing of booking accruals by MTA Accounting.
Subway Action Plan Account	(17.9)	-40.0%	See explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	(1.2)	-3.9%	See explanation for the month.
Internet Marketplace Tax	(42.3)	-74.9%	See explanation for the month.
Less: Transfer to CBDTP Capital Lockbox	(43.9)	-100.0%	See explanation for the month.
City Subsidy for MTA Bus Company	(27.3)	-20.7%	See explanation for the month.
City Subsidy for Staten Island Railway	(4.1)	-29.7%	See explanation for the month.
CDOT Subsidy for Metro-North Railroad	29.4	57.2%	See explanation for the month.
B&T Operating Surplus Transfer	106.1	> (100%)	See explanation for the month.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2021 Adopted Budget
Consolidated Subsidiaries - Cash Basis
Feb 2021 Monthly
(\$ in millions)

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL	
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Actual	Variance
MMTDA, PBT, Real Estate Taxes and Other																	
Metropolitan Mass Transportation Operating Assistance (MMTOA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Petroleum Business Tax (PBT)	36.6	-	(36.6)	6.4	-	(6.4)	-	-	-	-	-	-	43.0	29.9	13.0	(43.0)	
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	16.8	16.8	13.0	-	
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	7.2	18.1	10.9	10.9	-	
Other MRT(b) Adjustments	26.6	39.3	12.7	-	-	-	-	-	-	-	-	-	-	-	-	-	
Urban Tax	-	-	-	-	-	-	-	-	-	-	-	-	26.6	39.3	12.7	-	
Investment Income	\$63.2	\$39.3	(\$23.9)	\$6.4	-	(\$6.4)	-	-	-	-	-	\$24.0	\$47.9	\$23.9	\$87.2	(\$6.4)	
PMT and MTA Aid																	
Payroll Mobility Tax (PMT)	111.1	107.9	(3.2)	20.5	91.3	70.8	-	-	-	-	-	-	-	-	-	67.6	
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
MTA Aid	-	0.1	0.1	-	0.0	0.0	-	-	-	-	-	-	-	0.1	0.1	-	
	\$111.1	\$108.0	(\$3.2)	\$20.5	\$91.3	\$70.8	-	-	-	-	-	-	\$24.0	\$47.9	\$23.9	\$67.6	
New Funding Sources																	
SAP Support and For-Hire Vehicle Surcharge:																	
For-Hire Vehicle (FHV) Surcharge	22.4	12.6	(9.8)	-	-	-	-	-	-	-	-	-	-	-	-	(9.8)	
Subway Action Plan Account	22.4	12.6	(9.8)	-	-	-	-	-	-	-	-	-	-	-	-	(9.8)	
Outerborough Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Less: Assumed Capital or Member Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
General Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	35.0	-	(35.0)	8.7	-	(8.7)	-	-	-	-	-	-	-	-	-	(43.7)	
Capital Program Funding Sources:																	
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Real Property Transfer Tax Surcharge (Mansion)	12.4	23.8	11.4	3.1	6.0	2.9	-	-	-	-	-	-	15.5	29.8	14.3	14.3	
Internet Marketplace Tax	22.6	(23.8)	(22.6)	5.6	(6.0)	(5.6)	-	-	-	-	-	-	28.2	(29.8)	(28.2)	(28.2)	
Less: Transfer to CBDTP Capital Lockbox	\$57.4	\$12.6	(\$44.8)	\$8.7	-	(\$8.7)	-	-	-	-	-	-	\$66.1	\$12.6	(\$53.6)	(\$53.6)	
State and Local Subsidies																	
State Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NYC and Local 18b:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
New York City	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Suffolk County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Westchester County	-	-	-	1.5	-	1.5	-	-	-	-	-	-	-	-	-	1.5	1.5
Putnam County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dutchess County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Orange County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Station Maintenance	-	-	-	-	\$1.5	\$1.5	-	-	-	-	-	-	-	-	-	\$1.5	\$1.5
Subsidy Adjustments																	
Subtotal: Taxes and State and Local Subsidies	\$231.7	\$159.9	(\$71.8)	\$35.7	\$92.8	\$57.1	-	-	-	-	-	\$24.0	\$47.9	\$23.9	\$300.6	\$9.2	
Other Funding Agreements																	
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
City Subsidy for Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
COOT Subsidy for Metro-North Railroad	-	-	-	24.2	(24.2)	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	\$24.2	(\$24.2)	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal, including Other Funding Agreements	\$231.7	\$159.9	(\$71.8)	\$59.9	\$92.8	\$32.9	-	-	-	-	-	\$24.0	\$47.9	\$23.9	\$360.8	(\$17.2)	
Inter-agency Subsidy Transactions																	
B&T Operating Surplus Transfer	(9.9)	55.2	65.1	10.6	83.0	72.4	-	-	-	-	-	-	-	-	-	137.5	
	(\$9.9)	\$55.2	\$65.1	\$10.6	\$83.0	\$72.4	-	-	-	-	-	-	-	-	-	\$137.5	
GROSS SUBSIDIES	\$221.8	\$215.1	(\$6.8)	\$70.5	\$175.8	\$105.3	-	-	-	-	-	\$24.0	\$47.9	\$23.9	\$481.8	\$120.2	

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2021 Adopted Budget
Consolidated Subsides - Cash Basis
Feb 2021 Year-to-Date
(\$ in millions)

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other																		
Metropolitan Mass Transportation Operating Assistance (MMTOA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Petroleum Business Tax (PBT)	82.0	50.1	(31.9)	14.5	8.8	(5.7)	-	-	-	-	-	-	-	-	96.5	58.9	(37.6)	
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	33.6	62.0	28.4	
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14.4	36.9	22.6	
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Urban Tax	53.2	75.5	22.2	-	-	-	-	-	-	-	-	-	-	-	53.2	75.5	22.2	
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	\$135.3	\$125.6	(\$9.7)	\$14.5	\$8.8	(\$5.7)	-	-	-	-	-	-	-	-	\$48.0	\$98.9	\$50.9	
PMT and MTA Aid																		
Payroll Mobility Tax (PMT)	121.5	129.3	7.8	22.4	109.4	87.0	-	-	-	-	-	-	-	-	143.9	238.8	94.9	
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
MTA Aid	-	0.1	0.1	-	0.0	0.0	-	-	-	-	-	-	-	-	-	0.1	0.1	
	\$121.5	\$129.4	\$7.9	\$22.4	\$109.5	\$87.0	-	-	-	-	-	-	-	-	\$143.9	\$238.9	\$94.9	
New Funding Sources																		
SAP Support and For-Hire Vehicle Surcharge:																		
For-Hire Vehicle (FHV) SFranchise	114.7	27.6	(87.2)	17.5	-	(17.5)	-	-	-	-	-	-	-	-	44.8	27.6	(17.2)	
Sidway Action Plan Account	44.8	26.9	(17.9)	-	-	-	-	-	-	-	-	-	-	-	44.8	26.9	(17.9)	
Outerborough Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Less: Assumed Capital or Member Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
General Transportation Account	-	0.7	0.7	-	-	-	-	-	-	-	-	-	-	-	-	0.7	0.7	
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	69.9	-	(69.9)	17.5	-	(17.5)	-	-	-	-	-	-	-	-	87.4	-	(87.4)	
Capital Program Funding Sources:																		
Central Business District Tolling Program (CBDTP)	24.8	23.8	(1.0)	6.2	6.0	(0.2)	-	-	-	-	-	-	-	-	31.0	29.8	(1.2)	
Real Property Transfer Tax Surcharge (Mansion)	45.2	11.3	(33.8)	11.3	2.8	(8.5)	-	-	-	-	-	-	-	-	56.5	14.2	(42.3)	
Internet Marketplace Tax	-	(35.1)	(35.1)	-	(8.8)	(8.8)	-	-	-	-	-	-	-	-	-	(43.9)	(43.9)	
Less: Transfer to CBDTP Capital Lockbox	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	\$184.7	\$27.6	(\$157.1)	\$95.0	-	(\$95.0)	-	-	-	-	-	-	-	-	\$132.2	\$27.6	(\$104.6)	
State and Local Subsides																		
State Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
NYC and Local 188:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
New York City	-	-	-	-	0.4	0.4	-	-	-	-	-	-	-	-	-	0.4	0.4	
Nassau County	-	-	-	-	4.6	4.6	-	-	-	-	-	-	-	-	-	4.6	4.6	
Suffolk County	-	-	-	-	2.3	2.3	-	-	-	-	-	-	-	-	-	2.3	2.3	
Westchester County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Putnam County	-	-	-	-	0.1	0.1	-	-	-	-	-	-	-	-	-	0.1	0.1	
Dutchess County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Orange County	-	-	-	-	0.0	0.0	-	-	-	-	-	-	-	-	-	0.0	0.0	
Rockland County	-	-	-	-	0.0	(0.0)	-	-	-	-	-	-	-	-	-	0.0	(0.0)	
Station Maintenance	-	-	-	-	\$7.3	\$7.3	-	-	-	-	-	-	-	-	\$6.0	\$7.3	\$7.3	
	-	-	-	-	\$0.0	\$7.3	-	-	-	-	-	-	-	-	-	\$6.0	\$7.3	
Subsidy Adjustments																		
Subtotal: Taxes & State and Local Subsides	\$441.5	\$282.6	(\$158.9)	\$71.9	\$125.6	\$53.7	-	-	-	-	-	-	-	-	\$48.0	\$98.9	\$50.9	
Other Funding Agreements																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
City Subsidy for Staten Island Railway	-	-	-	-	36.6	(14.8)	-	-	-	-	-	-	-	-	-	-	-	
CDOT Subsidy for Metro-North Railroad	-	-	-	\$51.4	\$36.6	(\$14.8)	-	-	-	-	-	-	-	-	\$122.5	\$43.0	(79.5)	
	-	-	-	\$51.4	\$36.6	(\$14.8)	-	-	-	-	-	-	-	-	\$122.5	\$43.0	(79.5)	
	-	-	-	\$123.3	\$162.2	\$38.9	-	-	-	-	-	-	-	-	\$48.0	\$98.9	\$50.9	
Subtotal, including Other Funding Agreements	\$441.5	\$282.6	(\$158.9)	\$123.3	\$162.2	\$38.9	-	-	-	-	-	-	-	-	\$48.0	\$98.9	\$50.9	
Inter-agency Subsidy Transactions																		
B&T Operating Surplus Transfer	(9.9)	55.2	65.1	10.6	83.0	72.4	-	-	-	-	-	-	-	-	-	0.8	138.2	
	(\$9.9)	\$55.2	\$65.1	\$10.6	\$83.0	\$72.4	-	-	-	-	-	-	-	-	-	\$0.8	\$138.2	
GROSS SUBSIDIES	\$431.6	\$337.8	(\$93.8)	\$133.9	\$245.2	\$111.3	-	-	-	-	-	-	-	-	\$48.0	\$98.9	\$50.9	

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2021 Adopted Budget
Consolidated Subsidies - Cash Basis
Variance Explanations

(\$ in millions)

Month of Feb 2021

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	(43.0)	-100.0%	The unfavorable variances for the month and YTD were mostly timing-related. The PBT payment was not received from the State in February, but it is expected that the February payment will be combined with the March transfers.
MRT(b)-1 (Gross)	13.0	77.5%	The variances were above the budget for the month and YTD due to higher-than-expected MRT-1 cash receipts.
MRT(b)-2 (Gross)	10.9	> 100%	The variances were above the budget for the month and YTD due to higher-than-expected MRT-2 cash receipts.
Urban Tax	12.7	47.7%	Urban Tax receipts were favorable for the month and YTD due to better-than-expected real estate activity in NYC.
Payroll Mobility Tax (PMT)	67.6	51.3%	Payroll Mobility Tax cash receipts were above budget for the month and YTD, but it is still too early in the year to determine how much of this variance was real or due to timing. By next month, the impact of the payments in the financial industry should be known.
Subway Action Plan Account	(9.8)	-43.9%	The cash variances for the month and YTD were unfavorable to the budget due to lower-than-expected receipts.
Real Property Transfer Tax Surcharge (Mansion)	14.3	92.2%	The cash variances for the month was unfavorable to the budget mostly due to timing. Year-to-date receipts were slightly unfavorable to the budget.
Internet Marketplace Tax	(28.2)	-100.0%	The unfavorable variances for the month and YTD were mostly timing-related.
Less: Transfer to CBDTP Capital Lockbox	(29.8)	-100.0%	Per NYS legislation, funds earmarked for the Capital Lockbox Account can be used by the MTA to offset decreases in revenue or increases in operating costs in 2020 and 2021 due to the emergency disaster caused by COVID-19. Currently, the funds in the lockbox account will remain in the account until MTA requires the funds.
City Subsidy for MTA Bus Company	(2.2)	-4.9%	Variance was mostly timing-related. Drawdowns are related to the timing of cash obligations for MTA Bus.
CDOT Subsidy for Metro-North Railroad	(24.2)	-100.0%	The unfavorable variance was primarily due to timing.
B&T Operating Surplus TransUser	137.5	> 100%	The favorable variance was attributable to the timing of transfers.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2021 Adopted Budget
Consolidated Subsidiaries - Cash Basis
Variance Explanations

(\$ in millions)

Year-to-Date Feb 2021

Cash Subsidiaries	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	(37.6)	-39.0%	See explanation for the month.
MRT(b)-1 (Gross)	28.4	84.4%	See explanation for the month.
MRT(b)-2 (Gross)	22.6	> 100%	See explanation for the month.
Urban Tax	22.2	41.8%	See explanation for the month.
Payroll Mobility Tax (PMT)	94.9	65.9%	See explanation for the month.
Subway Action Plan Account	(17.9)	-40.0%	See explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	(1.2)	-3.9%	See explanation for the month.
Internet Marketplace Tax	(42.3)	-74.9%	See explanation for the month.
Less: Transfer to CBDTP Capital Lockbox	(43.9)	-100.0%	See explanation for the month.
New York City	0.4	100.0%	The favorable YTD variance was due to the timing of receipt of payment.
Nassau County	4.6	100.0%	The favorable YTD variance was due to the timing of receipt of payment.
Suffolk County	2.3	100.0%	The favorable YTD variance was due to the timing of receipt of payment.
Putnam County	0.1	100.0%	The favorable YTD variance was due to the timing of receipt of payment.
City Subsidy for MTA Bus Company	(79.5)	-64.9%	See explanation for the month.
CDOT Subsidy for Metro-North Railroad	(14.8)	-28.8%	See explanation for the month.
B&T Operating Surplus TransUser	137.5	> 100%	See explanation for the month.

Current Month Stabilization Fund

Year to Date Stabilization Fund

(millions)

	Current Month Stabilization Fund		Year to Date Stabilization Fund	
	Commuter	Transit	Commuter	Transit
	(General Fd)	(TA Stab)	(General Fd)	(TA Stab)
From Date:	02/01/21	02/01/21	01/01/21	01/01/21
To Date:	02/28/21	02/28/21	02/28/21	02/28/21
Opening Balance	-\$223.044	\$163.322	-\$171.586	\$113.324
RECEIPTS				
Interest Earnings	-0.011	0.009	-0.020	0.023
General to Operating	0.000	0.000	0.000	0.000
MTA Internet Marketplace Tax	0.000	271.177	0.000	271.177
MTA Mansion Tax	0.000	128.773	0.000	128.773
Fuel Hedge Reserve	0.000	0.000	0.000	0.000
Real Estate Advertising Revenue	0.000	0.000	0.000	13.219
New York State				
State and regional mass transit taxes - MMTOA	0.000	0.000	0.000	0.000
MTTF New York State	0.000	0.000	8.835	50.065
Total Dedicated Taxes Received	0.000	0.000	8.835	58.900
Less DTF Debt Service	0.000	0.000	7.007	33.830
Net Dedicated Taxes for Operations	0.000	0.000	1.828	16.235
Payroll Mobility Tax	685.373	369.047	812.383	437.437
MTA Aid Trust Taxes	0.000	0.000	0.000	0.000
New York City Operating Assistance	0.000	0.000	0.000	0.000
Operating Assistance - 18b	0.000	0.000	0.374	0.000
NYC School Fares	0.000	0.000	0.000	0.000
NYC Subway Action Plan	0.000	0.000	0.000	0.000
NYS Subway Action Plan	0.000	12.562	0.000	26.895
NYS School Fares	0.000	0.000	0.000	0.000
Additional Mass Transp Operating Assistance	0.000	n/a	0.000	n/a
Total - New York State	\$685.373	\$381.609	\$814.585	\$480.568
Local				
Dutchess County				
Operating Assistance - 18b	\$0.000	n/a	\$0.000	n/a
Station Maintenance	0.000	n/a	0.000	0.000
Nassau County				
Operating Assistance - 18b	0.000	n/a	4.634	n/a
Station Maintenance	0.000	n/a	0.000	0.000
New York City				
Operating Assistance - 18b	0.000	0.000	0.000	0.000
Urban - Real Property & Mortgage Recording Tax	n/a	39.325	n/a	75.492
Additional Assistance New York City	n/a	0.000	n/a	0.000
Station Maintenance	0.000	n/a	0.000	0.000
Orange County				
Operating Assistance - 18b	0.000	n/a	0.000	n/a
Station Maintenance	0.000	n/a	0.000	0.000
Putnam County				
Operating Assistance - 18b	0.000	n/a	0.076	n/a
Station Maintenance	0.000	n/a	0.000	0.000
Rockland County				
Operating Assistance - 18b	0.000	n/a	0.006	n/a
Station Maintenance	0.000	n/a	0.000	0.000
Suffolk County				
Operating Assistance - 18b	1.504	n/a	2.255	n/a
Total	\$1,066.982	\$1,066.982	\$1,295.153	\$1,295.153

	Current Month Stabilization Fund (millions)			Year to Date Stabilization Fund		
	Commuter (General Fd)	Transit (TA Stab)	Total	Commuter (General Fd)	Transit (TA Stab)	Total
From Date:	02/01/21	02/01/21	02/01/21	01/01/21	01/01/21	01/01/21
To Date:	02/28/21	02/28/21	02/28/21	02/28/21	02/28/21	02/28/21
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Operating Assistance - 18b Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
	0.000	n/a	0.000	0.000	n/a	0.000
	\$1.504	\$39.325	\$40.829	\$6.971	\$75.492	\$82.463
Westchester County						
Total - Local						

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

	Current Month Stabilization Fund (millions)			Year to Date Stabilization Fund		
	Commuter (General Fd)	Transit (TA Stab)	Total	Commuter (General Fd)	Transit (TA Stab)	Total
	02/01/21 02/28/21	02/01/21 02/28/21	02/01/21 02/28/21	01/01/21 02/28/21	01/01/21 02/28/21	01/01/21 02/28/21
MTA Bridges and Tunnels- Surplus Transfers	78.801	51.162	129.963	78.801	51.162	129.963
Total Subsidy and Other Receipts	\$765.677	\$472.097	\$1,237.774	\$900.357	\$607.223	\$1,507.579
MTA Sources for Interagency Loans	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Retro Payment Reserve - Fund#1302	0.000	0.000	0.000	0.000	0.000	0.000
Inter Agency Loan	0.000	0.000	0.000	0.000	0.000	0.000
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000	0.000	0.000	0.000
MKT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
Transfer from fund 1030 (NYCTA Op Fund)	0.000	0.000	0.000	0.000	0.000	0.000
Total Loans	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Receipts and Loans Received	\$765.667	\$872.055	\$1,637.722	\$900.337	\$1,020.413	\$1,920.750

Continued on Next Page

Continued on Next Page

From Date:
To Date:

	Current Month Stabilization Fund (millions)				Year to Date Stabilization Fund				
	Commuter (General Fd)		Transit (TA Stab)		Commuter (General Fd)		Transit (TA Stab)		
	02/01/21	02/28/21	02/01/21	02/28/21	01/01/21	02/28/21	01/01/21	02/28/21	
Brought forward from prior page									
Opening Balance									
Total Receipts and Loans Received	-\$223.044	\$163.322	-\$59.722		-\$171.586	\$113.324		-\$58.262	
Total Cash and Receipts Available	765.667	872.055	1,637.722		900.337	1,020.413		1,920.750	
	\$542.623	\$1,035.377	\$1,578.000		\$728.750	\$1,133.737		\$1,862.488	
DISBURSEMENTS									
Revenue Supported Debt Service	56.542	83.233	139.775		114.351	168.374		282.725	
Agency Operations									
MTA Long Island Railroad	72.360	0.000	72.360		150.878	0.000		150.878	
MTA Metro-North Rail Road	50.974	0.000	50.974		100.776	0.000		100.776	
MTA New York City Transit	0.000	400.000	400.000		0.000	413.219		413.219	
MTA NYCT for SIRTOA	0.000	0.000	0.000		0.000	0.000		0.000	
MTA Bond Admin Cost	0.930	1.685	2.615		0.930	1.685		2.615	
MNR Repayment of 525 North Broadway loan	0.000	0.000	0.000		0.000	0.000		0.000	
MTA NYS Subway Action Plan	0.000	0.000	0.000		0.000	0.000		0.000	
Retro Payment Reserve - Fund#1300	0.000	0.000	0.000		0.000	0.000		0.000	
Committed to Capital - PAYGO	0.000	0.000	0.000		0.000	0.000		0.000	
Total Debt Service and Operations	\$180.806	\$484.917	\$665.724		\$366.934	\$583.278		\$950.212	
Repayment of Interagency Loans									
Payback - Trans Non-bond - Fd#1028	0.000	0.000	0.000		0.000	0.000		0.000	
Transfer to NYCTA Operating	0.000	399.949	399.949		0.000	399.949		399.949	
Transfer to Fund 1052 (MTA Bus Co Stab Fund)	0.000	0.000	0.000		0.000	0.000		0.000	
NYCT Employee Health Contribution GASB Account - Fd	0.000	0.000	0.000		0.000	0.000		0.000	
MTA BC GASB Employee Health Contribution Account - l	0.000	0.000	0.000		0.000	0.000		0.000	
MRT-2 Corporate Account	0.000	0.000	0.000		0.000	0.000		0.000	
2012 OPEB Loan	0.000	0.000	0.000		0.000	0.000		0.000	
Total Loans Payback	\$0.000	\$399.949	\$399.949		\$0.000	\$399.949		\$399.949	
Total Disbursements	\$180.806	\$884.867	\$1,065.673		\$366.934	\$983.227		\$1,350.161	
STABILIZATION FUND BALANCE	\$361.817	\$150.510	\$512.327		\$361.817	\$150.510		\$512.327	
Ending Loan Balances									
B&T Necessary Reconstruction Reserve	0.000	0.000	0.000		0.000	0.000		0.000	
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000		0.000	0.000		0.000	
MRT-2 Corporate Account	0.000	0.000	0.000		0.000	0.000		0.000	
2012 OPEB Loan	0.000	0.000	0.000		0.000	0.000		0.000	
	\$0.000	\$0.000	\$0.000		\$0.000	\$0.000		\$0.000	
End of Month NYCT Operating Fund borrowing from MTA Invest Pool not included in Ending Loan Balances	n/a	\$374.065	\$374.065		n/a	\$374.065		\$374.065	
Total Loan Balances (including negative Operating and negative Stabilization Fund Balances)									
					-\$361.817	\$223.554		-\$138.262	

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

**Debt Service
February 2021**

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$34.2	\$34.3	\$0.0		
Commuter Railroads	7.3	7.1	0.2		
Dedicated Tax Fund Subtotal	\$41.5	\$41.4	\$0.1	0.3%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$84.2	\$82.9	\$1.3		
Commuter Railroads	65.3	56.4	8.9		
MTA Bus	2.3	0.2	2.1		
SIRTOA	0.8	0.0	0.8		
MTA Transportation Revenue Subtotal	\$152.6	\$139.5	\$13.1	8.6%	Lower than budgeted variable rates and timing of debt issuance.
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.4	\$0.4	\$0.0		
Bridges & Tunnels	0.1	0.1	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.1	0.1	0.0		
2 Broadway COPs Subtotal	\$0.6	\$0.6	\$0.0	2.6%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$16.8	\$16.2	\$0.6		
Commuter Railroads	7.5	7.2	0.3		
Bridges & Tunnels	25.8	24.7	1.1		
TBTA General Resolution Subtotal	\$50.1	\$48.1	\$2.0	4.0%	Lower than budgeted variable rates.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$4.7	\$4.7	\$0.0		
Commuter Railroads	2.1	2.1	0.0		
Bridges & Tunnels	1.7	1.7	0.0		
TBTA Subordinate Subtotal	\$8.5	\$8.5	\$0.0	0.0%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
Total Debt Service	\$253.3	\$238.1	\$15.2	6.0%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$140.3	\$138.4	\$1.9		
Commuter Railroads	82.3	73.0	9.3		
MTA Bus	2.3	0.2	2.1		
SIRTOA	0.8	0.0	0.8		
Bridges & Tunnels	27.6	26.5	1.1		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$253.3	\$238.1	\$15.2	6.0%	

Notes:

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

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

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

Totals may not add due to rounding.

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

**Debt Service
February 2021 Year-To-Date**

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$68.5	\$68.2	\$0.3		
Commuter Railroads	14.6	14.1	0.4		
Dedicated Tax Fund Subtotal	\$83.0	\$82.3	\$0.7	0.8%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$165.7	\$168.5	(\$2.8)		
Commuter Railroads	128.7	114.8	13.9		
MTA Bus	4.5	0.3	4.1		
SIRTOA	1.7	0.0	1.6		
MTA Transportation Revenue Subtotal	\$300.5	\$283.7	\$16.8	5.6%	Lower than budgeted variable rates and timing of debt issuance.
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.8	\$0.8	\$0.0		
Bridges & Tunnels	0.1	0.1	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.2	0.3	0.0		
2 Broadway COPs Subtotal	\$1.2	\$1.2	\$0.0	-2.0%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$33.6	\$32.7	\$0.9		
Commuter Railroads	15.0	14.6	0.4		
Bridges & Tunnels	51.6	49.9	1.7		
TBTA General Resolution Subtotal	\$100.2	\$97.2	\$3.0	3.0%	Lower than budgeted variable rates.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$9.3	\$9.3	\$0.0		
Commuter Railroads	4.3	4.3	0.0		
Bridges & Tunnels	3.4	3.4	0.0		
TBTA Subordinate Subtotal	\$17.0	\$17.0	\$0.0	0.0%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
Total Debt Service	\$502.0	\$481.5	\$20.5	4.1%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$277.9	\$279.6	(\$1.7)		
Commuter Railroads	162.7	148.0	14.7		
MTA Bus	4.5	0.3	4.1		
SIRTOA	1.7	0.0	1.6		
Bridges & Tunnels	55.2	53.4	1.7		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$502.0	\$481.5	\$20.5	4.1%	

Notes:

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

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

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

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2021 Adopted Budget
Total Positions by Function and Agency
February 2021

Function/Agency	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Administration	4,034	3,805	228
NYC Transit	1,028	1,043	(15)
Long Island Rail Road	478	431	46
Metro-North Railroad	425	400	25
Bridges & Tunnels	73	60	13
Headquarters	1,794	1,673	121
Staten Island Railway	23	18	5
Construction & Development	102	79	23
Bus Company	111	101	10
Operations	30,352	29,312	1,041
NYC Transit	22,686	21,918	768
Long Island Rail Road	2,699	2,588	111
Metro-North Railroad	2,110	2,031	79
Bridges & Tunnels	127	95	32
Headquarters	-	-	-
Staten Island Railway	152	132	20
Construction & Development	-	-	-
Bus Company	2,578	2,548	30
Maintenance	31,445	30,237	1,208
NYC Transit	21,683	20,807	876
Long Island Rail Road	4,244	4,079	165
Metro-North Railroad	3,824	3,701	123
Bridges & Tunnels	373	352	21
Headquarters	-	-	-
Staten Island Railway	208	191	17
Construction & Development	-	-	-
Bus Company	1,113	1,107	6
Engineering/Capital	1,934	1,663	271
NYC Transit	1,302	1,135	167
Long Island Rail Road	205	177	28
Metro-North Railroad	78	73	5
Bridges & Tunnels	158	156	2
Headquarters	-	-	-
Staten Island Railway	6	2	4
Construction & Development	150	97	53
Bus Company	35	23	12
Public Safety	2,686	2,102	584
NYC Transit	633	584	49
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	600	535	65
Headquarters	1,440	972	468
Staten Island Railway	-	-	-
Construction & Development	-	-	-
Bus Company	13	11	2
Total Positions	70,451	67,118	3,333

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2021 Adopted Budget
Total Positions by Function and Agency
February 2021

Category	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Total Positions	70,451	67,118	3,333
NYC Transit	47,332	45,487	1,845
Long Island Rail Road	7,626	7,275	351
Metro-North Railroad	6,437	6,204	233
Bridges & Tunnels	1,331	1,198	133
Headquarters	3,234	2,645	589
Staten Island Railway	389	343	46
Construction & Development	252	176	76
Bus Company	3,850	3,790	60
Non-reimbursable	63,530	61,257	2,273
NYC Transit	42,617	41,565	1,052
Long Island Rail Road	6,482	6,195	286
Metro-North Railroad	5,814	5,680	134
Bridges & Tunnels	1,244	1,111	133
Headquarters	3,141	2,554	587
Staten Island Railway	336	329	7
Construction & Development	84	66	18
Bus Company	3,812	3,756	56
Reimbursable	6,921	5,861	1,060
NYC Transit	4,715	3,922	793
Long Island Rail Road	1,144	1,080	64
Metro-North Railroad	623	523	99
Bridges & Tunnels	87	87	-
Headquarters	93	91	2
Staten Island Railway	53	14	39
Construction & Development	168	110	58
Bus Company	38	34	4
Total Full Time	70,275	66,987	3,287
NYC Transit	47,175	45,370	1,805
Long Island Rail Road	7,626	7,275	351
Metro-North Railroad	6,436	6,203	233
Bridges & Tunnels	1,331	1,198	133
Headquarters	3,234	2,645	589
Staten Island Railway	389	343	46
Construction & Development	252	176	76
Bus Company	3,832	3,778	55
Total Full-Time Equivalent	176	131	46
NYC Transit	157	117	40
Long Island Rail Road	-	-	-
Metro-North Railroad	1	1	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Staten Island Railway	-	-	-
Construction & Development	-	-	-
Bus Company	18	13	6

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2021 Adopted Budget
Total Positions by Function and Occupational Group
February 2021

FUNCTION/OCCUPATIONAL GROUP	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Administration	4,034	3,805	229
Managers/Supervisors	1,367	1,288	79
Professional, Technical, Clerical	2,525	2,377	147
Operational Hourlies	142	140	2
Operations	30,352	29,312	1,041
Managers/Supervisors	3,781	3,498	283
Professional, Technical, Clerical	964	918	46
Operational Hourlies	25,607	24,896	711
Maintenance	31,445	30,237	1,208
Managers/Supervisors	5,696	5,319	377
Professional, Technical, Clerical	1,710	1,570	140
Operational Hourlies	24,039	23,347	692
Engineering/Capital	1,934	1,663	271
Managers/Supervisors	587	495	92
Professional, Technical, Clerical	1,345	1,166	179
Operational Hourlies	2	2	-
Public Safety	2,686	2,102	584
Managers/Supervisors	697	554	143
Professional, Technical, Clerical	133	115	18
Operational Hourlies	1,856	1,433	423
Total Positions	70,450	67,118	3,333
Managers/Supervisors	12,128	11,153	974
Professional, Technical, Clerical	6,676	6,146	530
Operational Hourlies	51,647	49,818	1,829

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
Farebox Recovery and Operating Ratios
2021 Adopted Budget and Actuals

FAREBOX RECOVERY RATIOS

	2021 Adopted Budget Full Year	2021 Actual Feb YTD
New York City Transit	10.0%	14.7%
Staten Island Railway	3.1%	1.9%
Long Island Rail Road	7.5%	6.7%
Metro-North Railroad	11.3%	7.7%
MTA Bus Company	6.6%	11.7%
MTA Total Agency Average	9.5%	12.5%

FAREBOX OPERATING RATIOS

	2021 Adopted Budget Full Year	2021 Actual Feb YTD
New York City Transit	14.9%	20.6%
Staten Island Railway	5.2%	2.7%
Long Island Rail Road	11.8%	11.4%
Metro-North Railroad	16.0%	10.9%
MTA Bus Company	8.2%	13.2%
MTA Total Agency Average	14.1%	17.9%

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 costs that are not subject to Agency control, but are provided centrally by the MTA.

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



Metropolitan Transportation Authority

State of New York

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

Report on Revenue Passengers and Vehicles Ridership Data Through January, 2021

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

Prepared by:
MTA Division of Management & Budget

Tuesday, March 9, 2021

Revenue Passengers in January

	2019	2020	% Change	2021	% Change
MTA New York City Transit					
MTA New York City Subway	179,078,762	183,591,692	2.52%	61,877,673	-66.30%
MTA New York City Bus	134,544,724	138,446,295	2.90%	41,118,634	-70.30%
	44,534,038	45,145,397	1.37%	20,759,039	-54.02%
MTA Staten Island Railway	381,600	360,943	-5.41%	81,488	-77.42%
MTA Long Island Rail Road	7,166,693	7,171,719	0.07%	1,730,014	-75.88%
MTA Metro-North Railroad					
East of Hudson					
Harlem Line	6,844,393	6,867,074	0.33%	1,386,555	-79.81%
Hudson Line	6,714,444	6,736,774	0.33%	1,354,158	-79.90%
New Haven Line	2,193,301	2,209,020	0.72%	447,475	-79.74%
West of Hudson					
Port Jervis Line	1,333,515	1,346,677	0.99%	290,986	-78.39%
Pascack Valley Line	3,187,628	3,181,077	-0.21%	615,698	-80.64%
	129,949	130,300	0.27%	32,397	-75.14%
	75,588	75,406	-0.24%	21,415	-71.60%
	54,361	54,894	0.98%	10,982	-79.99%
MTA Bus Company	9,726,639	9,814,828	0.91%	4,508,551	-54.06%
MTA Bridges & Tunnels	25,004,686	25,368,494	1.45%	21,014,702	-17.16%
Total All Agencies	203,198,087	207,806,255	2.27%	69,584,281	-66.51%
(Excludes Bridges & Tunnels)					
Weekdays:	21	21		19	
Holidays:	2	2		2	
Weekend Days:	8	8		10	
Days	31	31		31	

Revenue Passengers Year-to-Date Through January

	2019	2020	% Change	2021	% Change
MTA New York City Transit					
MTA New York City Subway	179,078,762	183,591,692	2.52%	61,877,673	-66.30%
MTA New York City Bus	134,544,724	138,446,295	2.90%	41,118,634	-70.30%
	44,534,038	45,145,397	1.37%	20,759,039	-54.02%
MTA Staten Island Railway	381,600	360,943	-5.41%	81,488	-77.42%
MTA Long Island Rail Road	7,166,693	7,171,719	0.07%	1,730,014	-75.88%
MTA Metro-North Railroad					
East of Hudson					
Harlem Line	6,844,393	6,867,074	0.33%	1,386,555	-79.81%
Hudson Line	6,714,444	6,736,774	0.33%	1,354,158	-79.90%
New Haven Line	2,193,301	2,209,020	0.72%	447,475	-79.74%
West of Hudson					
Port Jervis Line	1,333,515	1,346,677	0.99%	290,986	-78.39%
Pascack Valley Line	3,187,628	3,181,077	-0.21%	615,698	-80.64%
	129,949	130,300	0.27%	32,397	-75.14%
	75,588	75,406	-0.24%	21,415	-71.60%
	54,361	54,894	0.98%	10,982	-79.99%
MTA Bus Company	9,726,639	9,814,828	0.91%	4,508,551	-54.06%
MTA Bridges & Tunnels	25,004,686	25,368,494	1.45%	21,014,702	-17.16%
Total All Agencies	203,198,087	207,806,255	2.27%	69,584,281	-66.51%
(Excludes Bridges & Tunnels)					
Weekdays:	21	21		19	
Holidays:	2	2		2	
Weekend Days:	8	8		10	
Days	31	31		31	

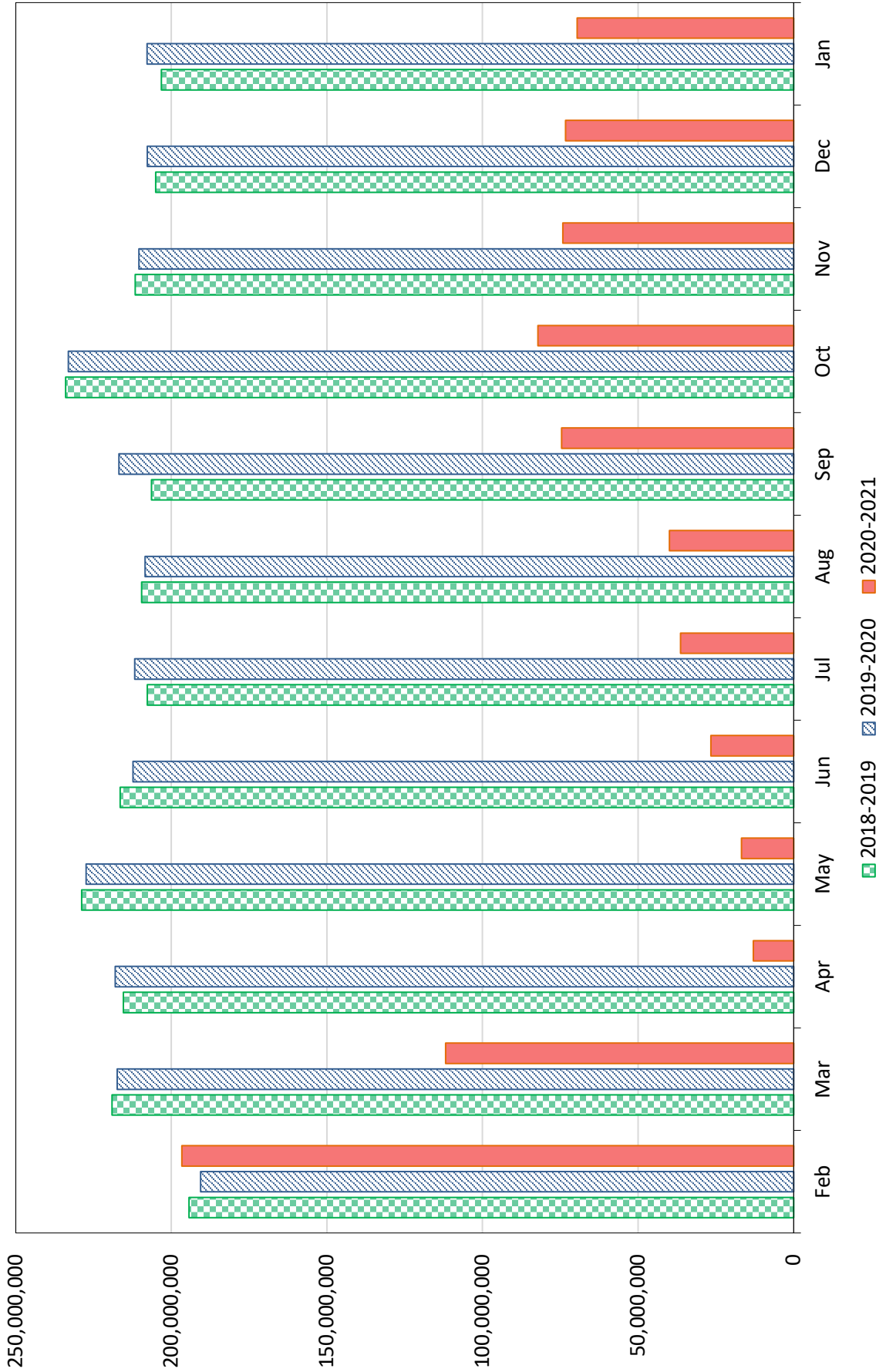
12 Month Average Revenue Passengers in January

	2019	2020	% Change	2021	% Change
MTA New York City Transit					
MTA New York City Subway	187,368,177	188,268,112	0.48%	60,555,297	-67.84%
MTA New York City Bus	139,993,474	141,802,408	1.29%	45,184,096	-68.14%
	47,374,703	46,465,703	-1.92%	15,371,201	-66.92%
MTA Staten Island Railway	376,138	356,653	-5.18%	95,514	-73.22%
MTA Long Island Rail Road	7,504,692	7,592,514	1.17%	2,070,468	-72.73%
MTA Metro-North Railroad					
East of Hudson					
Harlem Line	7,219,016	7,220,254	0.02%	1,808,421	-74.95%
Hudson Line	7,082,228	7,083,559	0.02%	1,766,160	-75.07%
New Haven Line	2,286,465	2,281,898	-0.20%	587,535	-74.25%
West of Hudson					
Port Jervis Line	1,433,121	1,449,331	1.13%	376,885	-74.00%
Pascack Valley Line	3,362,642	3,352,330	-0.31%	801,740	-76.08%
	136,788	136,695	-0.07%	42,261	-69.08%
	79,494	80,472	1.23%	26,427	-67.16%
	57,294	56,224	-1.87%	15,834	-71.84%
MTA Bus Company	10,151,275	10,043,347	-1.06%	3,384,206	-66.30%
MTA Bridges & Tunnels	26,963,508	27,479,945	1.92%	20,735,862	-24.54%
Total All Agencies	212,619,298	213,480,879	0.41%	67,913,906	-68.19%
(Excludes Bridges & Tunnels)					
Weekdays:	21	21		19	
Holidays:	2	2		2	
Weekend Days:	8	8		10	
Days	31	31		31	

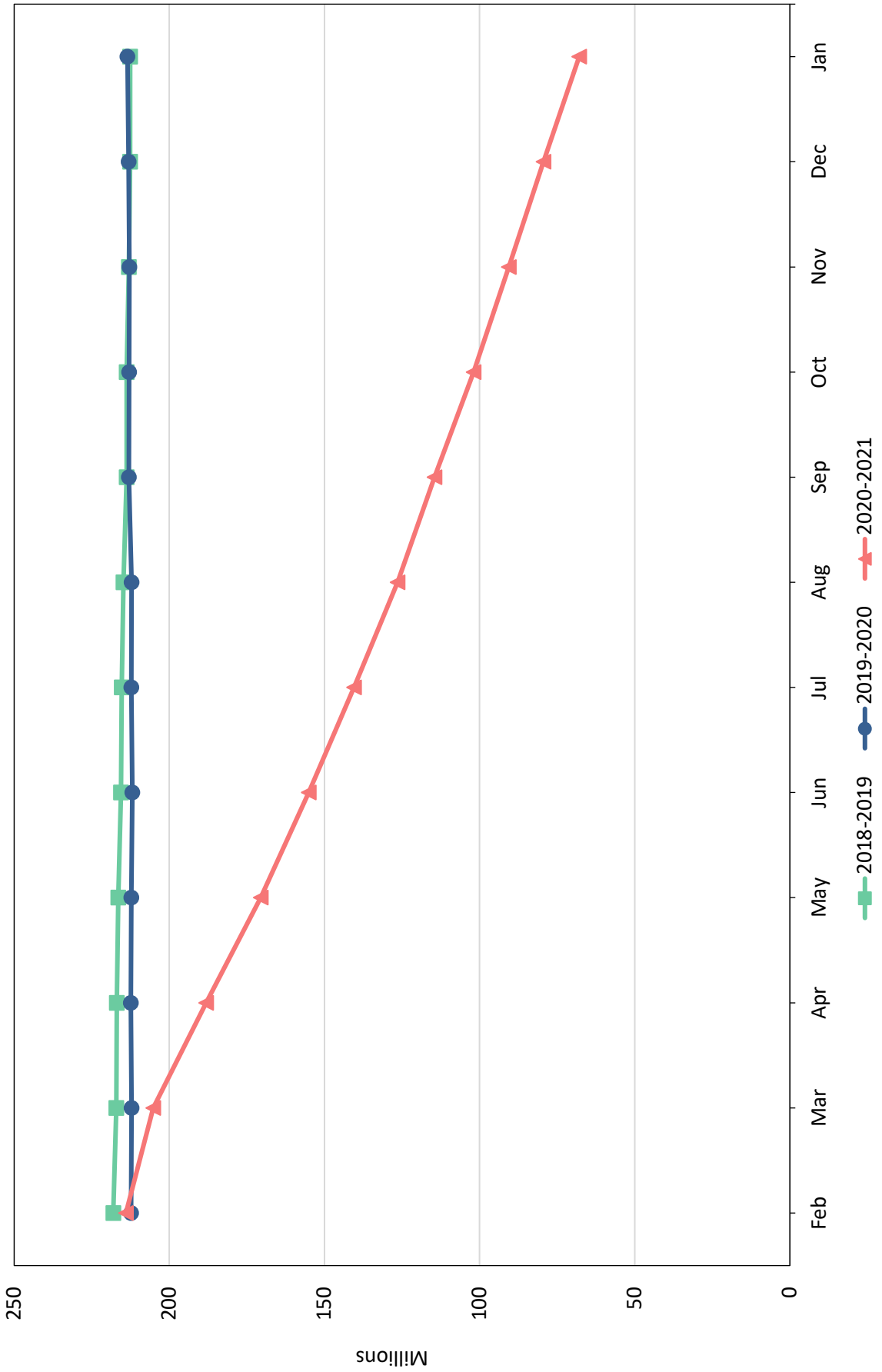
Average Weekday Revenue Passengers in January

	2019	2020	% Change	2021	% Change
MTA New York City Transit					
MTA New York City Subway	6,819,989	6,975,412	2.28%	2,390,465	-65.73%
MTA New York City Bus	5,144,107	5,270,001	2.45%	1,595,046	-69.73%
	1,675,882	1,705,411	1.76%	795,419	-53.36%
MTA Staten Island Railway	16,270	16,201	-0.43%	3,590	-77.84%
MTA Long Island Rail Road	302,167	302,533	0.12%	73,051	-75.85%
MTA Metro-North Railroad East of Hudson					
Harlem Line	276,218	275,130	-0.39%	53,669	-80.49%
Hudson Line	270,017	268,914	-0.41%	51,942	-80.68%
New Haven Line	89,065	89,107	0.05%	17,502	-80.36%
West of Hudson	53,603	53,669	0.12%	11,076	-79.36%
Port Jervis Line	127,349	126,138	-0.95%	23,364	-81.48%
Pascack Valley Line	6,201	6,216	0.24%	1,727	-72.22%
	3,608	3,598	-0.26%	1,146	-68.16%
	2,593	2,617	0.93%	581	-77.79%
MTA Bus Company	371,720	375,796	1.10%	175,932	-53.18%
MTA Bridges & Tunnels	855,261	862,855	0.89%	733,895	-14.95%
Total All Agencies	7,786,364	7,945,071	2.04%	2,696,707	-66.06%
(Excludes Bridges & Tunnels)					
Weekdays:	21	21		19	
Holidays:	2	2		2	
Weekend Days:	8	8		10	
Days	31	31		31	

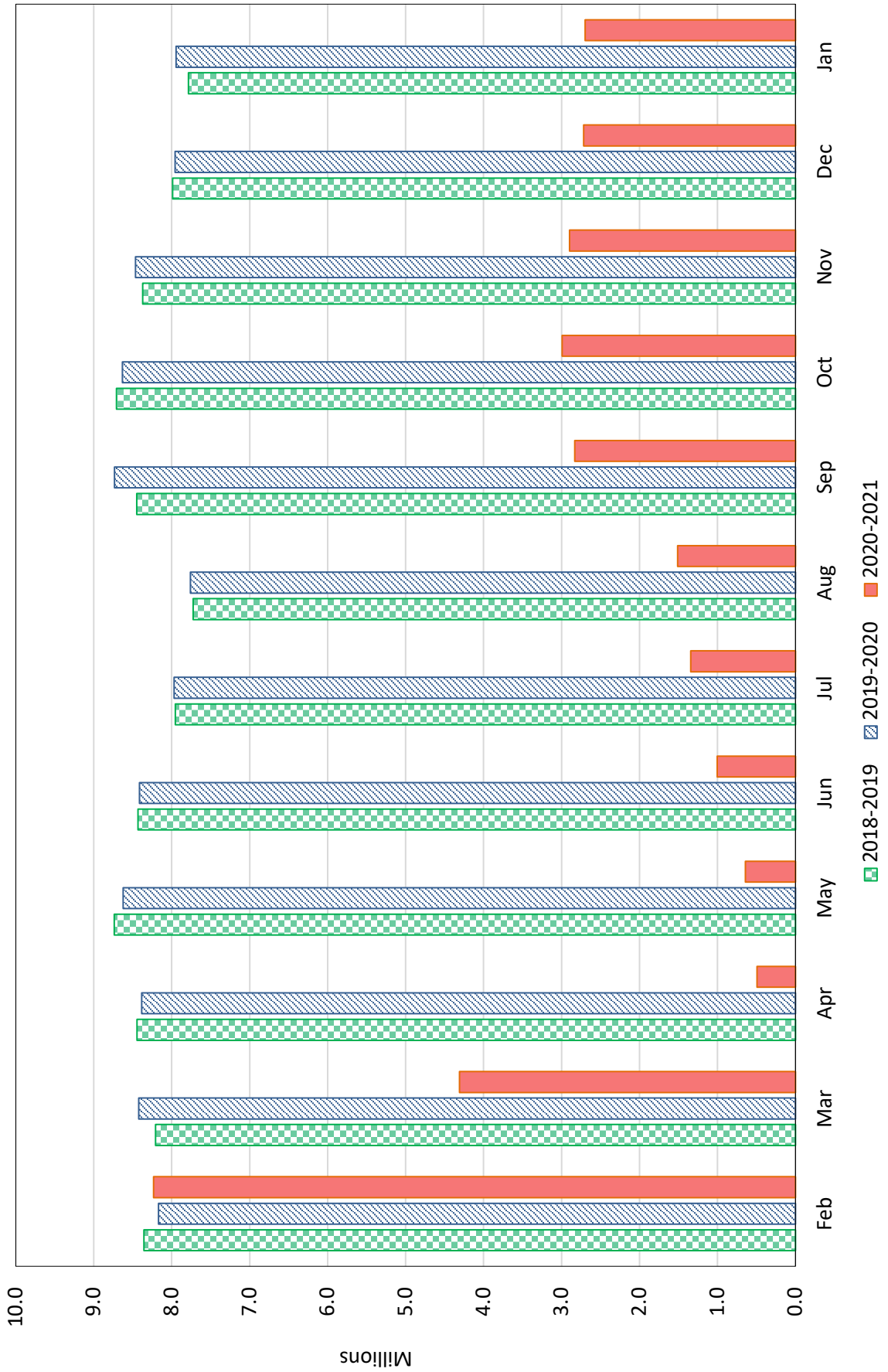
Metropolitan Transportation Authority Revenue Passengers



Metropolitan Transportation Authority Revenue Passengers - 12 Month Averages



Metropolitan Transportation Authority Average Weekday Passengers



Metropolitan Transportation Authority

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	194,360,061	190,604,530	-1.93%	196,597,761	3.14%
March	219,058,081	217,387,798	-0.76%	111,868,739	-48.54%
April	215,395,817	218,027,056	1.22%	12,991,065	-94.04%
May	228,848,542	227,364,753	-0.65%	16,775,123	-92.62%
June	216,408,417	212,300,561	-1.90%	26,571,727	-87.48%
July	207,692,129	211,804,095	1.98%	36,325,814	-82.85%
August	209,534,089	208,448,482	-0.52%	39,944,116	-80.84%
September	206,414,792	216,825,176	5.04%	74,555,203	-65.62%
October	233,935,642	233,100,272	-0.36%	82,209,881	-64.73%
November	211,577,176	210,390,296	-0.56%	74,207,489	-64.73%
December	205,008,747	207,711,277	1.32%	73,335,672	-64.69%
January	203,198,087	207,806,255	2.27%	69,584,281	-66.51%
Year-to-Date	203,198,087	207,806,255	2.27%	69,584,281	-66.51%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
February	218,070,850	212,306,337	-2.64%	213,980,315	0.79%
March	217,068,795	212,167,147	-2.26%	205,187,060	-3.29%
April	216,907,908	212,386,417	-2.08%	188,100,728	-11.43%
May	216,439,943	212,262,768	-1.93%	170,551,592	-19.65%
June	215,552,197	211,920,447	-1.68%	155,074,189	-26.82%
July	215,348,170	212,263,110	-1.43%	140,450,999	-33.83%
August	214,784,436	212,172,643	-1.22%	126,408,968	-40.42%
September	213,768,207	213,040,175	-0.34%	114,553,137	-46.23%
October	213,721,214	212,970,561	-0.35%	101,978,938	-52.12%
November	213,062,029	212,871,654	-0.09%	90,630,371	-57.42%
December	212,643,127	213,096,865	0.21%	79,432,404	-62.72%
January	212,619,298	213,480,879	0.41%	67,913,906	-68.19%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	8,357,451	8,170,633	-2.24%	8,234,000	0.78%
March	8,207,563	8,422,686	2.62%	4,309,649	-48.83%
April	8,446,832	8,383,870	-0.75%	494,070	-94.11%
May	8,735,756	8,622,466	-1.30%	641,295	-92.56%
June	8,432,101	8,412,193	-0.24%	1,005,715	-88.04%
July	7,954,086	7,970,300	0.20%	1,344,345	-83.13%
August	7,725,838	7,761,197	0.46%	1,511,885	-80.52%
September	8,447,398	8,734,905	3.40%	2,831,789	-67.58%
October	8,709,735	8,631,718	-0.90%	2,994,330	-65.31%
November	8,372,431	8,464,327	1.10%	2,899,036	-65.75%
December	7,989,712	7,955,513	-0.43%	2,716,514	-65.85%
January	7,786,364	7,945,071	2.04%	2,696,707	-66.06%

MTA New York City Transit

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	172,152,646	168,500,761	-2.12%	174,031,352	3.28%
March	193,734,798	192,056,205	-0.87%	99,791,932	-48.04%
April	190,494,850	192,296,890	0.95%	12,157,660	-93.68%
May	202,154,565	200,610,929	-0.76%	15,606,118	-92.22%
June	190,346,850	187,197,319	-1.65%	24,368,767	-86.98%
July	182,215,116	185,786,569	1.96%	33,040,655	-82.22%
August	183,617,094	182,893,941	-0.39%	36,328,385	-80.14%
September	181,832,606	191,382,235	5.25%	65,707,256	-65.67%
October	206,105,827	205,768,638	-0.16%	72,674,353	-64.68%
November	186,463,618	186,074,116	-0.21%	65,842,026	-64.62%
December	180,221,398	183,058,046	1.57%	65,237,384	-64.36%
January	179,078,762	183,591,692	2.52%	61,877,673	-66.30%
Year-to-Date	179,078,762	183,591,692	2.52%	61,877,673	-66.30%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
February	192,923,435	187,063,854	-3.04%	188,728,994	0.89%
March	191,994,789	186,923,971	-2.64%	181,040,305	-3.15%
April	191,791,812	187,074,141	-2.46%	166,028,702	-11.25%
May	191,305,144	186,945,505	-2.28%	150,611,635	-19.44%
June	190,451,458	186,683,044	-1.98%	137,042,589	-26.59%
July	190,196,773	186,980,665	-1.69%	124,313,763	-33.52%
August	189,628,296	186,920,402	-1.43%	112,099,966	-40.03%
September	188,662,785	187,716,204	-0.50%	101,627,052	-45.86%
October	188,543,125	187,688,105	-0.45%	90,535,861	-51.76%
November	187,898,984	187,655,647	-0.13%	80,516,520	-57.09%
December	187,451,803	187,892,034	0.23%	70,698,132	-62.37%
January	187,368,177	188,268,112	0.48%	60,555,297	-67.84%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	7,368,302	7,190,656	-2.41%	7,250,063	0.83%
March	7,221,603	7,407,083	2.57%	3,805,197	-48.63%
April	7,437,683	7,371,887	-0.88%	460,639	-93.75%
May	7,693,437	7,583,647	-1.43%	594,527	-92.16%
June	7,387,753	7,385,681	-0.03%	923,380	-87.50%
July	6,948,786	6,971,875	0.33%	1,222,307	-82.47%
August	6,754,630	6,787,585	0.49%	1,373,409	-79.77%
September	7,396,837	7,676,091	3.78%	2,493,661	-67.51%
October	7,651,409	7,595,551	-0.73%	2,644,941	-65.18%
November	7,333,470	7,431,166	1.33%	2,564,129	-65.49%
December	6,980,243	6,977,537	-0.04%	2,415,740	-65.38%
January	6,819,989	6,975,412	2.28%	2,390,465	-65.73%

MTA New York City Subway

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	127,432,835	126,359,734	-0.84%	130,902,123	3.59%
March	143,982,923	143,723,256	-0.18%	73,639,342	-48.76%
April	141,950,369	145,063,237	2.19%	11,795,394	-91.87%
May	150,320,833	150,789,403	0.31%	15,316,407	-89.84%
June	142,709,788	141,384,305	-0.93%	23,911,163	-83.09%
July	136,167,499	139,505,934	2.45%	32,482,176	-76.72%
August	136,806,572	137,210,300	0.30%	35,153,119	-74.38%
September	134,989,959	143,268,789	6.13%	42,660,693	-70.22%
October	154,116,408	155,315,738	0.78%	47,957,127	-69.12%
November	140,711,661	140,724,722	0.01%	43,618,698	-69.00%
December	136,188,140	139,837,187	2.68%	43,654,275	-68.78%
January	134,544,724	138,446,295	2.90%	41,118,634	-70.30%
Year-to-Date	134,544,724	138,446,295	2.90%	41,118,634	-70.30%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
February	143,227,460	139,904,049	-2.32%	142,180,941	1.63%
March	142,610,627	139,882,410	-1.91%	136,340,615	-2.53%
April	142,499,445	140,141,816	-1.65%	125,234,961	-10.64%
May	142,236,985	140,180,863	-1.45%	113,945,545	-18.72%
June	141,682,734	140,070,408	-1.14%	104,156,116	-25.64%
July	141,576,054	140,348,611	-0.87%	95,237,470	-32.14%
August	141,166,514	140,382,255	-0.56%	86,732,705	-38.22%
September	140,497,954	141,072,158	0.41%	78,348,697	-44.46%
October	140,559,479	141,172,102	0.44%	69,402,146	-50.84%
November	140,251,732	141,173,190	0.66%	61,309,977	-56.57%
December	140,005,034	141,477,277	1.05%	53,294,734	-62.33%
January	139,993,474	141,802,408	1.29%	45,184,096	-68.14%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	5,479,225	5,423,877	-1.01%	5,484,495	1.12%
March	5,388,832	5,567,422	3.31%	2,820,420	-49.34%
April	5,564,686	5,576,744	0.22%	446,725	-91.99%
May	5,743,481	5,717,721	-0.45%	583,124	-89.80%
June	5,569,036	5,609,231	0.72%	905,259	-83.86%
July	5,232,455	5,278,407	0.88%	1,200,426	-77.26%
August	5,068,468	5,136,088	1.33%	1,321,811	-74.26%
September	5,524,451	5,771,557	4.47%	1,627,244	-71.81%
October	5,734,634	5,747,781	0.23%	1,752,938	-69.50%
November	5,556,889	5,636,153	1.43%	1,706,826	-69.72%
December	5,280,965	5,339,212	1.10%	1,622,864	-69.60%
January	5,144,107	5,270,001	2.45%	1,595,046	-69.73%

MTA New York City Bus

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	44,719,811	42,141,027	-5.77%	43,129,229	2.34%
March	49,751,875	48,332,949	-2.85%	26,152,590	-45.89%
April	48,544,481	47,233,653	-2.70%	362,266	-99.23%
May	51,833,732	49,821,526	-3.88%	289,711	-99.42%
June	47,637,082	45,813,014	-3.83%	457,604	-99.00%
July	46,047,617	46,280,635	0.51%	558,479	-98.79%
August	46,810,522	45,683,641	-2.41%	1,175,266	-97.43%
September	46,842,647	48,113,446	2.71%	23,046,563	-52.10%
October	51,989,419	50,452,900	-2.96%	24,717,226	-51.01%
November	45,751,957	45,349,394	-0.88%	22,223,328	-51.00%
December	44,033,258	43,220,859	-1.84%	21,583,109	-50.06%
January	44,534,038	45,145,397	1.37%	20,759,039	-54.02%
Year-to-Date	44,534,038	45,145,397	1.37%	20,759,039	-54.02%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
February	49,695,974	47,159,805	-5.10%	46,548,054	-1.30%
March	49,384,163	47,041,561	-4.74%	44,699,690	-4.98%
April	49,292,367	46,932,325	-4.79%	40,793,741	-13.08%
May	49,068,160	46,764,641	-4.69%	36,666,090	-21.59%
June	48,768,724	46,612,636	-4.42%	32,886,473	-29.45%
July	48,620,720	46,632,054	-4.09%	29,076,293	-37.65%
August	48,461,783	46,538,147	-3.97%	25,367,262	-45.49%
September	48,164,830	46,644,047	-3.16%	23,278,355	-50.09%
October	47,983,646	46,516,004	-3.06%	21,133,715	-54.57%
November	47,647,252	46,482,457	-2.44%	19,206,543	-58.68%
December	47,446,770	46,414,757	-2.18%	17,403,397	-62.50%
January	47,374,703	46,465,703	-1.92%	15,371,201	-66.92%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	1,889,077	1,766,779	-6.47%	1,765,568	-0.07%
March	1,832,772	1,839,661	0.38%	984,777	-46.47%
April	1,872,997	1,795,143	-4.16%	13,914	-99.22%
May	1,949,956	1,865,926	-4.31%	11,403	-99.39%
June	1,818,717	1,776,450	-2.32%	18,121	-98.98%
July	1,716,331	1,693,468	-1.33%	21,881	-98.71%
August	1,686,163	1,651,497	-2.06%	51,598	-96.88%
September	1,872,386	1,904,534	1.72%	866,417	-54.51%
October	1,916,775	1,847,770	-3.60%	892,003	-51.73%
November	1,776,581	1,795,013	1.04%	857,303	-52.24%
December	1,699,278	1,638,325	-3.59%	792,876	-51.60%
January	1,675,882	1,705,411	1.76%	795,419	-53.36%

MTA Bus

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	9,153,050	9,024,999	-1.40%	9,290,692	2.94%
March	10,383,080	10,358,653	-0.24%	5,719,195	-44.79%
April	10,145,682	10,166,474	0.20%	109,247	-98.93%
May	11,008,565	10,805,557	-1.84%	120,995	-98.88%
June	10,147,168	9,625,988	-5.14%	200,771	-97.91%
July	9,978,075	10,170,305	1.93%	269,628	-97.35%
August	10,270,251	10,005,056	-2.58%	433,843	-95.66%
September	10,049,613	10,394,220	3.43%	5,020,533	-51.70%
October	11,325,167	10,952,595	-3.29%	5,397,034	-50.72%
November	10,030,732	9,814,745	-2.15%	4,826,314	-50.83%
December	9,597,279	9,386,745	-2.19%	4,713,673	-49.78%
January	9,726,639	9,814,828	0.91%	4,508,551	-54.06%
Year-to-Date	9,726,639	9,814,828	0.91%	4,508,551	-54.06%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
February	10,133,135	10,140,604	0.07%	10,065,488	-0.74%
March	10,100,521	10,138,569	0.38%	9,678,867	-4.53%
April	10,123,602	10,140,301	0.16%	8,840,764	-12.82%
May	10,128,584	10,123,384	-0.05%	7,950,384	-21.47%
June	10,106,190	10,079,952	-0.26%	7,164,949	-28.92%
July	10,118,086	10,095,971	-0.22%	6,339,893	-37.20%
August	10,125,383	10,073,872	-0.51%	5,542,292	-44.98%
September	10,105,093	10,102,589	-0.02%	5,094,485	-49.57%
October	10,136,956	10,071,541	-0.65%	4,631,521	-54.01%
November	10,120,293	10,053,542	-0.66%	4,215,819	-58.07%
December	10,120,690	10,035,998	-0.84%	3,826,396	-61.87%
January	10,151,275	10,043,347	-1.06%	3,384,206	-66.30%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	394,753	384,844	-2.51%	388,497	0.95%
March	390,793	401,957	2.86%	217,801	-45.81%
April	399,312	390,950	-2.09%	4,380	-98.88%
May	419,462	408,562	-2.60%	5,023	-98.77%
June	393,029	373,241	-5.03%	8,104	-97.83%
July	377,060	376,848	-0.06%	10,762	-97.14%
August	374,172	366,361	-2.09%	18,825	-94.86%
September	409,993	417,340	1.79%	191,813	-54.04%
October	422,384	405,778	-3.93%	197,739	-51.27%
November	395,161	393,555	-0.41%	189,644	-51.81%
December	376,372	360,593	-4.19%	175,841	-51.24%
January	371,720	375,796	1.10%	175,932	-53.18%

MTA Staten Island Railway

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	340,527	318,372	-6.51%	321,294	0.92%
March	389,114	378,259	-2.79%	200,584	-46.97%
April	377,531	377,719	0.05%	19,677	-94.79%
May	420,153	408,805	-2.70%	23,457	-94.26%
June	381,443	347,928	-8.79%	41,174	-88.17%
July	331,968	332,218	0.08%	62,304	-81.25%
August	340,994	312,876	-8.25%	64,780	-79.30%
September	363,488	364,231	0.20%	77,710	-78.66%
October	443,826	403,075	-9.18%	97,118	-75.91%
November	386,701	339,080	-12.31%	77,847	-77.04%
December	356,308	336,326	-5.61%	78,738	-76.59%
January	381,600	360,943	-5.41%	81,488	-77.42%
Year-to-Date	381,600	360,943	-5.41%	81,488	-77.42%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
February	385,655	374,292	-2.95%	356,896	-4.65%
March	384,911	373,387	-2.99%	342,090	-8.38%
April	386,930	373,403	-3.50%	312,253	-16.38%
May	387,425	372,457	-3.86%	280,141	-24.79%
June	385,625	369,664	-4.14%	254,578	-31.13%
July	385,533	369,685	-4.11%	232,085	-37.22%
August	384,481	367,342	-4.46%	211,410	-42.45%
September	381,318	367,404	-3.65%	187,534	-48.96%
October	380,885	364,008	-4.43%	162,037	-55.49%
November	378,189	360,039	-4.80%	140,268	-61.04%
December	376,867	358,374	-4.91%	118,802	-66.85%
January	376,138	356,653	-5.18%	95,514	-73.22%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	16,166	15,575	-3.66%	16,298	4.64%
March	15,963	16,281	1.99%	8,575	-47.33%
April	16,226	15,726	-3.08%	764	-95.14%
May	17,399	16,779	-3.56%	984	-94.14%
June	16,213	15,914	-1.84%	1,807	-88.65%
July	13,786	13,757	-0.21%	2,535	-81.57%
August	13,382	13,226	-1.17%	2,739	-79.29%
September	17,089	17,810	4.22%	3,542	-80.11%
October	17,847	17,309	-3.01%	4,137	-76.10%
November	17,020	16,582	-2.57%	3,661	-77.92%
December	15,600	15,119	-3.08%	3,333	-77.95%
January	16,270	16,201	-0.43%	3,590	-77.84%

MTA Long Island Rail Road

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	6,476,251	6,544,351	1.05%	6,640,007	1.46%
March	7,412,001	7,515,113	1.39%	3,274,069	-56.43%
April	7,267,217	7,724,038	6.29%	253,571	-96.72%
May	7,716,073	7,974,945	3.35%	515,918	-93.53%
June	7,940,642	7,736,345	-2.57%	1,113,087	-85.61%
July	7,752,358	7,990,885	3.08%	1,621,375	-79.71%
August	7,858,108	7,921,403	0.81%	1,747,284	-77.94%
September	7,227,262	7,540,043	4.33%	2,041,823	-72.92%
October	8,172,734	8,108,240	-0.79%	2,174,853	-73.18%
November	7,477,649	7,215,882	-3.50%	1,896,355	-73.72%
December	7,589,318	7,667,200	1.03%	1,837,257	-76.04%
January	7,166,693	7,171,719	0.07%	1,730,014	-75.88%
Year-to-Date	7,166,693	7,171,719	0.07%	1,730,014	-75.88%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
February	7,419,771	7,510,367	1.22%	7,600,485	1.20%
March	7,393,810	7,518,960	1.69%	7,247,065	-3.62%
April	7,402,856	7,557,028	2.08%	6,624,526	-12.34%
May	7,409,015	7,578,601	2.29%	6,002,940	-20.79%
June	7,408,796	7,561,576	2.06%	5,451,002	-27.91%
July	7,433,514	7,581,453	1.99%	4,920,209	-35.10%
August	7,437,006	7,586,728	2.01%	4,405,699	-41.93%
September	7,421,459	7,612,793	2.58%	3,947,514	-48.15%
October	7,450,989	7,607,418	2.10%	3,453,066	-54.61%
November	7,459,382	7,585,605	1.69%	3,009,772	-60.32%
December	7,481,047	7,592,095	1.48%	2,523,943	-66.76%
January	7,504,692	7,592,514	1.17%	2,070,468	-72.73%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	299,493	302,804	1.11%	305,557	0.91%
March	298,352	313,393	5.04%	131,992	-57.88%
April	303,688	310,439	2.22%	10,320	-96.68%
May	310,397	319,369	2.89%	21,012	-93.42%
June	328,561	332,647	1.24%	41,528	-87.52%
July	319,177	316,692	-0.78%	60,288	-80.96%
August	301,170	312,767	3.85%	66,889	-78.61%
September	327,002	327,418	0.13%	78,788	-75.94%
October	316,919	314,314	-0.82%	80,530	-74.38%
November	326,138	328,359	0.68%	80,008	-75.63%
December	324,193	315,927	-2.55%	68,010	-78.47%
January	302,167	302,533	0.12%	73,051	-75.85%

MTA Metro-North Rail Road

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	6,237,588	6,216,047	-0.35%	6,314,416	1.58%
March	7,139,088	7,079,568	-0.83%	2,882,959	-59.28%
April	7,110,538	7,461,935	4.94%	450,910	-93.96%
May	7,549,186	7,564,517	0.20%	508,635	-93.28%
June	7,592,314	7,392,981	-2.63%	847,928	-88.53%
July	7,414,612	7,524,118	1.48%	1,331,852	-82.30%
August	7,447,642	7,315,206	-1.78%	1,369,824	-81.27%
September	6,941,823	7,144,447	2.92%	1,707,881	-76.09%
October	7,888,088	7,867,724	-0.26%	1,866,523	-76.28%
November	7,218,476	6,946,473	-3.77%	1,564,947	-77.47%
December	7,244,445	7,262,961	0.26%	1,468,620	-79.78%
January	6,844,393	6,867,074	0.33%	1,386,555	-79.81%
Year-to-Date	6,844,393	6,867,074	0.33%	1,386,555	-79.81%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
February	7,208,854	7,217,221	0.12%	7,228,452	0.16%
March	7,194,763	7,212,261	0.24%	6,878,734	-4.62%
April	7,202,709	7,241,544	0.54%	6,294,482	-13.08%
May	7,209,775	7,242,822	0.46%	5,706,492	-21.21%
June	7,200,128	7,226,211	0.36%	5,161,071	-28.58%
July	7,214,284	7,235,336	0.29%	4,645,049	-35.80%
August	7,209,270	7,224,300	0.21%	4,149,600	-42.56%
September	7,197,552	7,241,185	0.61%	3,696,553	-48.95%
October	7,209,259	7,239,488	0.42%	3,196,453	-55.85%
November	7,205,181	7,216,821	0.16%	2,747,993	-61.92%
December	7,212,720	7,218,364	0.08%	2,265,131	-68.62%
January	7,219,016	7,220,254	0.02%	1,808,421	-74.95%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	278,737	276,754	-0.71%	273,584	-1.15%
March	280,851	283,972	1.11%	146,084	-48.56%
April	289,923	294,868	1.71%	17,968	-93.91%
May	295,061	294,109	-0.32%	19,749	-93.29%
June	306,545	304,710	-0.60%	30,896	-89.86%
July	295,276	291,128	-1.40%	48,453	-83.36%
August	282,483	281,258	-0.43%	50,024	-82.21%
September	296,476	296,246	-0.08%	63,985	-78.40%
October	301,176	298,766	-0.80%	66,984	-77.58%
November	300,641	294,665	-1.99%	61,595	-79.10%
December	293,304	286,336	-2.38%	53,590	-81.28%
January	276,218	275,130	-0.39%	53,669	-80.49%

MTA Metro-North East-of-Hudson

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	6,120,024	6,097,880	-0.36%	6,197,254	1.63%
March	6,997,930	6,941,075	-0.81%	2,783,357	-59.90%
April	6,978,582	7,319,622	4.89%	434,767	-94.06%
May	7,406,943	7,419,623	0.17%	497,247	-93.30%
June	7,449,782	7,251,906	-2.66%	826,483	-88.60%
July	7,271,157	7,378,992	1.48%	1,301,424	-82.36%
August	7,298,723	7,177,390	-1.66%	1,336,837	-81.37%
September	6,812,970	7,010,975	2.91%	1,670,821	-76.17%
October	7,737,800	7,720,112	-0.23%	1,825,627	-76.35%
November	7,083,292	6,817,377	-3.75%	1,531,148	-77.54%
December	7,115,092	7,130,980	0.22%	1,434,801	-79.88%
January	6,714,444	6,736,774	0.33%	1,354,158	-79.90%
Year-to-Date	6,714,444	6,736,774	0.33%	1,354,158	-79.90%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
February	7,074,353	7,080,383	0.09%	7,091,840	0.16%
March	7,060,637	7,075,645	0.21%	6,745,364	-4.67%
April	7,068,386	7,104,065	0.50%	6,171,626	-13.13%
May	7,075,337	7,105,122	0.42%	5,594,761	-21.26%
June	7,065,842	7,088,632	0.32%	5,059,309	-28.63%
July	7,079,167	7,097,618	0.26%	4,552,845	-35.85%
August	7,073,765	7,087,507	0.19%	4,066,132	-42.63%
September	7,062,073	7,104,008	0.59%	3,621,119	-49.03%
October	7,072,666	7,102,534	0.42%	3,129,912	-55.93%
November	7,068,399	7,080,374	0.17%	2,689,393	-62.02%
December	7,075,892	7,081,698	0.08%	2,214,712	-68.73%
January	7,082,228	7,083,559	0.02%	1,766,160	-75.07%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	272,565	270,550	-0.74%	267,433	-1.15%
March	274,432	277,384	1.08%	141,556	-48.97%
April	283,647	288,396	1.67%	17,234	-94.02%
May	288,585	287,513	-0.37%	19,180	-93.33%
June	299,766	297,676	-0.70%	29,921	-89.95%
July	288,441	284,517	-1.36%	47,066	-83.46%
August	275,994	274,990	-0.36%	48,455	-82.38%
September	289,713	289,580	-0.05%	62,220	-78.51%
October	294,628	292,337	-0.78%	65,124	-77.72%
November	293,879	287,876	-2.04%	59,818	-79.22%
December	286,846	280,048	-2.37%	52,049	-81.41%
January	270,017	268,914	-0.41%	51,942	-80.68%

MTA Metro-North Harlem Line

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	2,030,072	1,993,046	-1.82%	2,031,200	1.91%
March	2,306,324	2,269,246	-1.61%	921,624	-59.39%
April	2,272,242	2,377,648	4.64%	162,080	-93.18%
May	2,385,749	2,384,975	-0.03%	173,611	-92.72%
June	2,389,946	2,306,822	-3.48%	273,887	-88.13%
July	2,304,551	2,341,310	1.60%	430,221	-81.62%
August	2,313,467	2,259,549	-2.33%	426,425	-81.13%
September	2,178,843	2,251,014	3.31%	559,731	-75.13%
October	2,499,505	2,497,758	-0.07%	600,349	-75.96%
November	2,283,471	2,201,824	-3.58%	530,307	-75.92%
December	2,280,113	2,290,563	0.46%	493,511	-78.45%
January	2,193,301	2,209,020	0.72%	447,475	-79.74%
Year-to-Date	2,193,301	2,209,020	0.72%	447,475	-79.74%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
February	2,318,582	2,283,380	-1.52%	2,285,077	0.07%
March	2,310,860	2,280,290	-1.32%	2,172,776	-4.71%
April	2,312,503	2,289,074	-1.01%	1,988,145	-13.15%
May	2,310,769	2,289,009	-0.94%	1,803,865	-21.19%
June	2,304,058	2,282,082	-0.95%	1,634,453	-28.38%
July	2,305,420	2,285,146	-0.88%	1,475,196	-35.44%
August	2,300,452	2,280,652	-0.86%	1,322,436	-42.02%
September	2,292,215	2,286,667	-0.24%	1,181,495	-48.33%
October	2,292,693	2,286,521	-0.27%	1,023,378	-55.24%
November	2,288,863	2,279,717	-0.40%	884,085	-61.22%
December	2,287,582	2,280,588	-0.31%	734,331	-67.80%
January	2,286,465	2,281,898	-0.20%	587,535	-74.25%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	91,261	89,304	-2.14%	88,741	-0.63%
March	91,275	91,674	0.44%	46,417	-49.37%
April	93,309	94,550	1.33%	6,469	-93.16%
May	93,972	93,426	-0.58%	6,829	-92.69%
June	97,358	96,166	-1.22%	10,065	-89.53%
July	92,748	91,477	-1.37%	15,804	-82.72%
August	88,413	87,791	-0.70%	15,702	-82.11%
September	94,010	94,214	0.22%	21,195	-77.50%
October	96,017	95,502	-0.54%	21,722	-77.25%
November	95,921	94,355	-1.63%	21,248	-77.48%
December	93,368	91,213	-2.31%	18,162	-80.09%
January	89,065	89,107	0.05%	17,502	-80.36%

MTA Metro-North Hudson Line

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	1,201,364	1,223,780	1.87%	1,250,484	2.18%
March	1,387,849	1,396,017	0.59%	564,119	-59.59%
April	1,412,473	1,496,643	5.96%	90,669	-93.94%
May	1,505,105	1,520,684	1.04%	108,831	-92.84%
June	1,502,130	1,477,997	-1.61%	189,227	-87.20%
July	1,488,856	1,532,186	2.91%	292,573	-80.90%
August	1,497,490	1,503,699	0.41%	314,183	-79.11%
September	1,406,474	1,459,394	3.76%	373,730	-74.39%
October	1,596,154	1,618,125	1.38%	421,834	-73.93%
November	1,438,493	1,385,835	-3.66%	325,266	-76.53%
December	1,427,547	1,430,933	0.24%	300,724	-78.98%
January	1,333,515	1,346,677	0.99%	290,986	-78.39%
Year-to-Date	1,333,515	1,346,677	0.99%	290,986	-78.39%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
February	1,408,563	1,434,989	1.88%	1,451,556	1.15%
March	1,407,881	1,435,670	1.97%	1,382,231	-3.72%
April	1,411,210	1,442,684	2.23%	1,265,067	-12.31%
May	1,414,981	1,443,982	2.05%	1,147,412	-20.54%
June	1,415,149	1,441,971	1.90%	1,040,015	-27.88%
July	1,419,057	1,445,582	1.87%	936,714	-35.20%
August	1,419,557	1,446,099	1.87%	837,588	-42.08%
September	1,419,632	1,450,509	2.17%	747,116	-48.49%
October	1,423,279	1,452,340	2.04%	647,425	-55.42%
November	1,425,978	1,447,952	1.54%	559,044	-61.39%
December	1,430,086	1,448,234	1.27%	464,860	-67.90%
January	1,433,121	1,449,331	1.13%	376,885	-74.00%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	53,458	54,239	1.46%	53,841	-0.73%
March	54,318	55,656	2.46%	28,717	-48.40%
April	57,126	58,707	2.77%	3,578	-93.90%
May	58,284	58,598	0.54%	4,113	-92.98%
June	60,030	60,208	0.30%	6,835	-88.65%
July	58,534	58,597	0.11%	10,518	-82.05%
August	56,351	57,157	1.43%	11,275	-80.27%
September	59,169	59,743	0.97%	13,779	-76.94%
October	60,349	60,759	0.68%	14,803	-75.64%
November	59,367	58,187	-1.99%	12,327	-78.81%
December	57,447	56,118	-2.31%	10,847	-80.67%
January	53,603	53,669	0.12%	11,076	-79.36%

MTA Metro-North New Haven Line

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	2,888,588	2,881,054	-0.26%	2,915,570	1.20%
March	3,303,757	3,275,812	-0.85%	1,297,614	-60.39%
April	3,293,867	3,445,331	4.60%	182,018	-94.72%
May	3,516,089	3,513,964	-0.06%	214,805	-93.89%
June	3,557,706	3,467,087	-2.55%	363,369	-89.52%
July	3,477,750	3,505,496	0.80%	578,630	-83.49%
August	3,487,766	3,414,142	-2.11%	596,229	-82.54%
September	3,227,653	3,300,567	2.26%	737,360	-77.66%
October	3,642,141	3,604,229	-1.04%	803,444	-77.71%
November	3,361,328	3,229,718	-3.92%	675,575	-79.08%
December	3,407,432	3,409,484	0.06%	640,566	-81.21%
January	3,187,628	3,181,077	-0.21%	615,698	-80.64%
Year-to-Date	3,187,628	3,181,077	-0.21%	615,698	-80.64%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
February	3,347,207	3,362,014	0.44%	3,355,206	-0.20%
March	3,341,896	3,359,686	0.53%	3,190,357	-5.04%
April	3,344,673	3,372,308	0.83%	2,918,414	-13.46%
May	3,349,587	3,372,130	0.67%	2,643,484	-21.61%
June	3,346,635	3,364,579	0.54%	2,384,841	-29.12%
July	3,354,690	3,366,891	0.36%	2,140,935	-36.41%
August	3,353,756	3,360,756	0.21%	1,906,109	-43.28%
September	3,350,226	3,366,832	0.50%	1,692,509	-49.73%
October	3,356,694	3,363,673	0.21%	1,459,110	-56.62%
November	3,353,558	3,352,705	-0.03%	1,246,265	-62.83%
December	3,358,224	3,352,876	-0.16%	1,015,521	-69.71%
January	3,362,642	3,352,330	-0.31%	801,740	-76.08%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	127,846	127,007	-0.66%	124,851	-1.70%
March	128,839	130,054	0.94%	66,422	-48.93%
April	133,213	135,139	1.45%	7,187	-94.68%
May	136,329	135,489	-0.62%	8,239	-93.92%
June	142,379	141,302	-0.76%	13,021	-90.79%
July	137,159	134,443	-1.98%	20,745	-84.57%
August	131,230	130,041	-0.91%	21,478	-83.48%
September	136,534	135,623	-0.67%	27,246	-79.91%
October	138,262	136,076	-1.58%	28,598	-78.98%
November	138,592	135,334	-2.35%	26,243	-80.61%
December	136,032	132,717	-2.44%	23,040	-82.64%
January	127,349	126,138	-0.95%	23,364	-81.48%

MTA Metro-North West-of-Hudson

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	117,564	118,167	0.51%	117,162	-0.85%
March	141,158	138,493	-1.89%	99,602	-28.08%
April	131,956	142,313	7.85%	16,143	-88.66%
May	142,243	144,894	1.86%	11,388	-92.14%
June	142,532	141,075	-1.02%	21,445	-84.80%
July	143,455	145,126	1.16%	30,428	-79.03%
August	148,919	137,816	-7.46%	32,987	-76.06%
September	128,853	133,472	3.58%	37,060	-72.23%
October	150,288	147,612	-1.78%	40,896	-72.29%
November	135,184	129,096	-4.50%	33,799	-73.82%
December	129,353	131,981	2.03%	33,819	-74.38%
January	129,949	130,300	0.27%	32,397	-75.14%
Year-to-Date	129,949	130,300	0.27%	32,397	-75.14%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
February	134,502	136,838	1.74%	136,612	-0.17%
March	134,126	136,616	1.86%	133,371	-2.38%
April	134,323	137,479	2.35%	122,857	-10.64%
May	134,438	137,700	2.43%	111,731	-18.86%
June	134,286	137,579	2.45%	101,762	-26.03%
July	135,097	137,718	1.94%	92,204	-33.05%
August	135,505	136,793	0.95%	83,468	-38.98%
September	135,479	137,178	1.25%	75,434	-45.01%
October	136,593	136,955	0.26%	66,541	-51.41%
November	136,782	136,447	-0.24%	58,599	-57.05%
December	136,827	136,666	-0.12%	50,419	-63.11%
January	136,788	136,695	-0.07%	42,261	-69.08%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	6,172	6,204	0.52%	6,151	-0.85%
March	6,419	6,588	2.63%	4,529	-31.26%
April	6,276	6,472	3.12%	734	-88.66%
May	6,476	6,596	1.85%	569	-91.38%
June	6,779	7,034	3.76%	975	-86.13%
July	6,835	6,611	-3.28%	1,387	-79.02%
August	6,489	6,268	-3.41%	1,569	-74.97%
September	6,763	6,666	-1.43%	1,766	-73.51%
October	6,548	6,429	-1.82%	1,860	-71.07%
November	6,762	6,789	0.40%	1,777	-73.83%
December	6,458	6,288	-2.63%	1,541	-75.50%
January	6,201	6,216	0.24%	1,727	-72.22%

MTA Metro-North Port Jervis Line

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	68,119	68,805	1.01%	68,166	-0.93%
March	79,180	77,829	-1.71%	58,741	-24.53%
April	75,632	83,305	10.15%	9,689	-88.37%
May	82,221	85,297	3.74%	7,326	-91.41%
June	81,196	82,228	1.27%	14,076	-82.88%
July	84,014	88,994	5.93%	20,169	-77.34%
August	87,725	86,334	-1.59%	22,064	-74.44%
September	75,815	79,121	4.36%	24,445	-69.10%
October	88,977	86,807	-2.44%	26,753	-69.18%
November	79,372	74,909	-5.62%	22,298	-70.23%
December	76,092	76,628	0.70%	21,976	-71.32%
January	75,588	75,406	-0.24%	21,415	-71.60%
Year-to-Date	75,588	75,406	-0.24%	21,415	-71.60%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
February	80,103	79,551	-0.69%	80,419	1.09%
March	79,576	79,439	-0.17%	78,828	-0.77%
April	79,445	80,078	0.80%	72,693	-9.22%
May	79,258	80,335	1.36%	66,196	-17.60%
June	78,907	80,421	1.92%	60,516	-24.75%
July	79,195	80,836	2.07%	54,781	-32.23%
August	79,321	80,720	1.76%	49,425	-38.77%
September	79,082	80,995	2.42%	44,869	-44.60%
October	79,365	80,814	1.83%	39,864	-50.67%
November	79,471	80,442	1.22%	35,480	-55.89%
December	79,503	80,487	1.24%	30,926	-61.58%
January	79,494	80,472	1.23%	26,427	-67.16%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	3,574	3,611	1.04%	3,577	-0.94%
March	3,601	3,701	2.78%	2,671	-27.84%
April	3,596	3,789	5.37%	441	-88.37%
May	3,744	3,884	3.74%	366	-90.58%
June	3,861	4,098	6.14%	640	-84.37%
July	4,003	4,055	1.30%	920	-77.32%
August	3,824	3,927	2.69%	1,049	-73.29%
September	3,977	3,951	-0.65%	1,165	-70.52%
October	3,878	3,782	-2.48%	1,217	-67.83%
November	3,971	3,939	-0.81%	1,172	-70.25%
December	3,798	3,651	-3.87%	1,002	-72.57%
January	3,608	3,598	-0.26%	1,146	-68.16%

MTA Metro-North Pascoack Valley Line

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	49,445	49,362	-0.17%	48,996	-0.74%
March	61,978	60,664	-2.12%	40,861	-32.64%
April	56,324	59,008	4.77%	6,454	-89.06%
May	60,022	59,597	-0.71%	4,062	-93.18%
June	61,336	58,847	-4.06%	7,369	-87.48%
July	59,441	56,132	-5.57%	10,259	-81.72%
August	61,194	51,482	-15.87%	10,923	-78.78%
September	53,038	54,351	2.48%	12,615	-76.79%
October	61,311	60,805	-0.83%	14,143	-76.74%
November	55,812	54,187	-2.91%	11,501	-78.78%
December	53,261	55,353	3.93%	11,843	-78.60%
January	54,361	54,894	0.98%	10,982	-79.99%
Year-to-Date	54,361	54,894	0.98%	10,982	-79.99%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
February	54,399	57,287	5.31%	56,193	-1.91%
March	54,550	57,177	4.82%	54,543	-4.61%
April	54,878	57,401	4.60%	50,163	-12.61%
May	55,180	57,365	3.96%	45,535	-20.62%
June	55,379	57,158	3.21%	41,246	-27.84%
July	55,902	56,882	1.75%	37,423	-34.21%
August	56,184	56,073	-0.20%	34,043	-39.29%
September	56,398	56,182	-0.38%	30,565	-45.60%
October	57,228	56,140	-1.90%	26,676	-52.48%
November	57,311	56,005	-2.28%	23,119	-58.72%
December	57,325	56,179	-2.00%	19,493	-65.30%
January	57,294	56,224	-1.87%	15,834	-71.84%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	2,598	2,593	-0.19%	2,574	-0.72%
March	2,818	2,887	2.45%	1,858	-35.65%
April	2,680	2,683	0.11%	293	-89.07%
May	2,732	2,712	-0.73%	203	-92.52%
June	2,918	2,936	0.62%	335	-88.59%
July	2,832	2,556	-9.75%	467	-81.72%
August	2,665	2,341	-12.16%	520	-77.79%
September	2,786	2,715	-2.55%	601	-77.87%
October	2,670	2,647	-0.86%	643	-75.70%
November	2,791	2,850	2.11%	605	-78.77%
December	2,660	2,637	-0.86%	539	-79.56%
January	2,593	2,617	0.93%	581	-77.79%

MTA Bridges & Tunnels

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	22,742,698	23,532,562	3.47%	24,540,667	4.28%
March	25,672,596	27,332,093	6.46%	18,934,838	-30.72%
April	26,519,055	27,419,476	3.40%	9,730,391	-64.51%
May	28,226,943	29,249,471	3.62%	14,953,991	-48.87%
June	28,546,822	28,792,254	0.86%	20,001,850	-30.53%
July	28,561,622	28,857,383	1.04%	23,322,086	-19.18%
August	29,280,095	29,442,733	0.56%	24,423,978	-17.05%
September	27,175,132	27,785,633	2.25%	24,002,331	-13.62%
October	28,301,034	28,109,963	-0.68%	24,436,269	-13.07%
November	26,584,637	26,913,543	1.24%	21,889,999	-18.67%
December	26,946,779	26,955,736	0.03%	21,579,239	-19.95%
January	25,004,686	25,368,494	1.45%	21,014,702	-17.16%
Year-to-Date	25,004,686	25,368,494	1.45%	21,014,702	-17.16%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
February	25,949,889	27,029,330	4.16%	27,563,954	1.98%
March	26,039,618	27,167,622	4.33%	26,864,183	-1.12%
April	26,136,636	27,242,657	4.23%	25,390,092	-6.80%
May	26,262,402	27,327,867	4.06%	24,198,802	-11.45%
June	26,380,199	27,348,320	3.67%	23,466,269	-14.19%
July	26,466,116	27,372,967	3.43%	23,004,994	-15.96%
August	26,550,166	27,386,520	3.15%	22,586,764	-17.53%
September	26,601,499	27,437,395	3.14%	22,271,489	-18.83%
October	26,704,230	27,421,473	2.69%	21,965,348	-19.90%
November	26,756,627	27,448,881	2.59%	21,546,719	-21.50%
December	26,857,438	27,449,628	2.20%	21,098,678	-23.14%
January	26,963,508	27,479,945	1.92%	20,735,862	-24.54%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
February	860,306	870,031	1.13%	879,793	1.12%
March	833,828	907,709	8.86%	652,651	-28.10%
April	900,145	926,113	2.88%	356,124	-61.55%
May	945,637	966,452	2.20%	514,300	-46.78%
June	966,001	968,921	0.30%	691,531	-28.63%
July	942,183	947,365	0.55%	782,983	-17.35%
August	959,355	957,941	-0.15%	817,733	-14.64%
September	926,287	943,165	1.82%	826,609	-12.36%
October	930,095	923,527	-0.71%	809,244	-12.37%
November	908,936	925,033	1.77%	770,755	-16.68%
December	913,378	897,981	-1.69%	734,183	-18.24%
January	855,261	862,855	0.89%	733,895	-14.95%

Fuel Hedge Program

Current ULSD Hedges

Date	Gallons Hedged	Percent of Expected Gallons Purchased	Weighted Average Hedge Price for Each Month	2020 Adopted Budget (February Plan) Forecasted Commodity Price	2021 Adopted Budget (February Plan) Forecasted Commodity Price
March-21	2,851,182	50	1.81	1.82	1.36
April-21	2,763,744	50	1.74	1.82	1.36
May-21	2,995,075	50	1.68	1.82	1.36
June-21	2,852,867	50	1.64	1.82	1.36
July-21	3,141,480	50	1.59	1.82	1.36
August-21	3,009,763	50	1.57	1.82	1.36
September-21	2,854,250	50	1.53	1.82	1.36
October-21	2,854,323	50	1.48	1.82	1.36
November-21	2,659,407	50	1.45	1.82	1.36
December-21	2,479,089	50	1.42	1.82	1.36
January-22	2,756,162	50	1.41	1.81	1.46
February-22	2,703,685	50	1.42	1.81	1.46
March-22	2,613,564	46	1.43	1.81	1.46
April-22	2,303,083	42	1.45	1.81	1.46
May-22	2,246,246	37	1.47	1.81	1.46
June-22	1,901,835	33	1.48	1.81	1.46
July-22	1,832,425	29	1.49	1.81	1.46
August-22	1,504,761	25	1.50	1.81	1.46
September-22	1,189,137	21	1.54	1.81	1.46
October-22	951,288	17	1.60	1.81	1.46
November-22	664,692	12	1.64	1.81	1.46
December-22	413,016	8	1.69	1.81	1.46
January-23	229,478	4	1.78	1.83	1.54

Annual Impact as of March 5, 2021

	<u>(\$ in millions)</u>		
	<u>2021</u>	<u>2022</u>	<u>2023</u>
<u>Ultra Low Sulfur Diesel</u>			
Current Prices vs. 2021 Adopted Budget	(\$36.547)	(\$29.770)	(\$20.186)
Impact of Hedge	<u>6.315</u>	<u>5.302</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	(\$30.232)	(\$24.468)	(\$20.186)
<u>Compressed Natural Gas</u>			
Current Prices vs. 2021 Adopted Budget	(\$1.927)	(\$0.459)	(\$0.385)
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	(\$1.927)	(\$0.459)	(\$0.385)
<u>Summary</u>			
Current Prices vs. 2021 Adopted Budget	(\$38.474)	(\$30.230)	(\$20.571)
Impact of Hedge	<u>6.315</u>	<u>5.302</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	(\$32.160)	(\$24.928)	(\$20.571)

MARCH 2021
MTA REAL ESTATE
FINANCE COMMITTEE AGENDA ITEMS

1. ACTION ITEMS

MTA NEW YORK CITY TRANSIT

- a. Extension of the lease with 89th Jamaica Realty Company, LLC for the Jamaica Bus Terminal located on 89th Avenue between 165th Street and Merrick Boulevard., Queens, NY

METROPOLITAN TRANSPORTATION AUTHORITY

- b. All-Agency Real Property Disposition Guidelines and All-Agency Personal Property Disposition Guidelines required by Public Authorities Law Sections 2895-2897
(Available on Director’s Desk Exhibit Book & MTA.INFO)
- c. License agreement with Rosen’s Cafe for a food use in the lobby of 2 Broadway, New York, NY

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

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

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

MTA NEW YORK CITY TRANSIT

Staff Summary

Subject LEASE EXTENSIONS FOR NYCT AND MTA BUS AT THE JAMAICA BUS TERMINAL
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name MICHAEL DANIELS

Date MARCH 17, 2021
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	3/17/21	X		
2	Board	3/17/21	X		

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

AGENCIES: MTA Bus Company and MTA New York City Transit ('NYCT')

LESSOR: 89th Jamaica Realty Company, LLC

LOCATION: Jamaica Bus Terminal located on 89th Avenue between 165th Street and Merrick Blvd., Queens, NY

SPACE: MTA Bus Company premises is approximately 32,000 SF, and the NYCT premises is approximately 11,000 SF

ACTIVITY: Operation of a bus terminal

ACTION REQUESTED: Authorization to enter into agreements to extend existing the leases for MTA Bus Company and NYCT

TERM: Lease extensions through 9/30/2022

RENT: NYCT: \$22,000 per annum (\$1.99 rsf)
MTA Bus: \$245,900 per annum (\$7.65 rsf)

COMMENTS:

MTA Bus Company's current lease was approved by the MTA Board on July 20, 2015 and will expire on September 30, 2021. NYCT's current lease has been in effect since 1991 and will expire on March 30, 2021. NYCT and MTA Bus Company have each requested extending these leases until September 30, 2022. Both lease extensions will permit NYCT and MTA Bus the continued use of the location to board and discharge passengers along with allowing for temporary layover of buses at the Jamaica Bus Terminal.

NYCT's rent is consistent with the final year of the current lease. MTA Bus' rent represents a 3% year-over-year increase from the final year of the current lease. MTA Real Estate's consultant, CBRE, performed a fair market rental value survey that indicated that the rent is within market range for comparable properties.

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

METROPOLITAN TRANSPORTATION AUTHORITY

Staff Summary

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

Date MARCH 17, 2021
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	3/17/21	X		
2	Board	3/17/21	X		

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

Purpose:

To obtain MTA Board approval of (i) revised and updated MTA Real Estate Department’s Real Property Disposition Guidelines (the “2021 Real Property Disposition Guidelines”) and (ii) updated MTA’s All-Agency Guidelines for the Disposal of Personal Property (the “2021 Personal Property Disposition Guidelines”), and the appointment of the MTA staff persons designated as the Personal Property Disposition Contracting Officers listed on Attachment C, each promulgated in accordance with Section 2895-2897 of the Public Authorities Law.

Discussion:

Section 2896 of the Public Authorities Law, enacted in 2005, requires that public authorities annually review and approve “comprehensive guidelines” adopted by resolution that detail its “operative policy and instructions” regarding disposals of real and personal property, and designate a contracting officer responsible for complying with and enforcing the guidelines. Each year the statute requires each public authority’s governing board to review and approve its guidelines by March 31st and to file a copy of the Guidelines with the State Comptroller. The proposed 2021 Real Property Disposition Guidelines, prepared by the MTA Real Estate Department are annexed as Attachment A to this Staff Summary. The proposed 2021 Personal Property Disposition Guidelines, prepared by MTA Corporate Compliance in consultation with MTA Agency procurement departments, are annexed as Attachment B to this Staff Summary. A list of the MTA staff persons designated as the Personal Property Disposition Contracting Officers is annexed as Attachment C to this staff summary. The attachments are available for review by the MTA Board members in the Director’s Desk Exhibit Book and on MTA.INFO.

Real Property Disposition Guidelines:

In March 2020, the MTA Board approved the MTA Real Estate Department’s current real property disposition guidelines, which detailed MTA Real Estate’s policies and procedures for the disposal of real property.

The proposed 2021 Real Property Disposition Guidelines (see Attachment A) are substantially the same as those approved last year except for those minor changes as shown redlined in Attachment A.

Personal Property Disposition Guidelines:

In March 2020, the MTA Board approved the current All-Agency Guidelines for the Disposal of Personal Property to provide a consistent set of personal property disposal policies and practice, across the MTA agencies.

Staff Summary

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

The proposed 2021 Personal Property Disposition Guidelines (see Attachment B) have a nonsubstantive title change; therefore, are substantially the same as the 2020 guidelines.

Recommendation:

It is recommended that the Board adopt the resolution attached to this Staff Summary approving the 2021 Real Property Guidelines and the 2021 Personal Property Guidelines, and designating the MTA and MTA agency staff members listed on Attachment C of the Real Property Disposition Guidelines as the Contracting Officers for the MTA and MTA Agencies as the officers responsible for disposition of real property.

RESOLUTION

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

WHEREAS, the Boards of the Metropolitan Transportation Authority and its subsidiaries and affiliates (collectively, the "MTA Agencies"), have reviewed and by this resolution wish to approve the MTA Real Estate Department's Real Property Disposition Guidelines (the "2021 Real Property Disposition Guidelines") and the MTA All-Agency Guidelines for the Disposal of Personal Property (the "2021 Personal Property Guidelines") referred to in the Staff Summary to which this Resolution is attached (the "Staff Summary") and to designate the MTA Chief Development Officer as the Real Property Disposition Contracting Officer, and to designate the MTA Agency staff persons listed in Attachment C to the Staff Summary as Personal Property Disposition Contracting Officers;

NOW THEREFORE, BE IT:

RESOLVED, that the 2021 Real Property Disposition Guidelines annexed to the Staff Summary as Attachment A are hereby approved; and

RESOLVED, that the 2021 Personal Property Guidelines annexed to the Staff Summary as Attachment B are hereby approved; and

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

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

Dated: March 17, 2021

Staff Summary

Subject LICENSE AGREEMENT WITH ROSEN'S CAFÉ AT 2 BROADWAY, NEW YORK, NY
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name ANDREW GREENBERG

Date MARCH 17, 2021
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	3/17/21	X		
2	Board	3/17/21	X		

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

AGENCY: Metropolitan Transportation Authority ("MTA")
LICENSEE: Rosen's Café, LLC
LOCATION: The following areas of the building at 2 Broadway, New York, NY: (1) approximately 650 square feet of space in the rear lobby of the building near the Broad Street entrance, (2) approximately 85 square feet in the center of the lobby, and (3) approximately 573 square feet on the lower level of the building.
ACTIVITY: Licensee will use the premises for the sale and of food, snacks and beverages
ACTION REQUESTED: Authorization to enter into a license agreement
TERM: Five (5) years
SPACE: Approximately 1,371 square feet of retail space
COMPENSATION:

- (i) Minimum annual guaranteed rent of \$24,000 for the first license year, with annual increase of 3% through the fifth license year, plus
- (ii) 10% of gross sales over a \$300,000 annual breakpoint.

COMMENTS:

In response to a recent MTA request for proposals ("RFP") dated December 17, 2020, seeking a first-class take-out, hot/cold retail food operation for rear lobby retail, center lobby kiosk space and storage space on the lower level at 2 Broadway, one proposal was received from Rosen's Café, LLC, the incumbent. Rosen's is a tenant in good standing and currently serves as an important amenity to MTA employees at 2 Broadway with price controls in their license agreement benefiting building employees. They have been in business since 1994 and currently operate over 15 food establishments in locations that include Penn Station and the Port Authority Bus Terminal.

The proposed base rent and percentage rent is consistent with our independent broker's opinion of value. In addition to a three-month security deposit, Rosen's will also provide a guaranty of its obligations under this license agreement.

Based on the foregoing, MTA Real Estate requests authorization to enter into a license agreement with Rosen's Café LLC on the above described terms and conditions.