



**Metropolitan Transportation Authority**

# **Finance Committee Meeting July 2021**

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## **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

H. Porr

J. Samuelsen

V. Tessitore

N. Zuckerman

# **Finance Committee Meeting**

**2 Broadway, 20th Floor Board Room  
New York, NY 10004**

**Monday, 7/19/2021  
1:30 - 2:30 PM ET**

## **1. SUMMARY OF ACTIONS**

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## **2. PUBLIC COMMENTS PERIOD**

## **3. APPROVAL OF MINUTES – JUNE 23, 2021**

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## **4. 2021 COMMITTEE WORK PLAN**

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

### **Finance Watch**

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

### **Action Item**

*Authorization Regarding Refinancing of the Empire State Development (ESD)'s TIFIA Loan in Connection with Phase 2 of the Moynihan Train Hall Project - Page 24*

### **Procurements**

*MTAHQ Procurement Report - Page 27*

*MTAHQ Competitive Procurements - Page 30*

*EO-202 Information Item - Page 41*

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

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

*NYCT Procurements - Page 43*

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

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

## **11. MTA CONSOLIDATED REPORTS**

*Statement of Operations - Page 47*

*Overtime - Page 56*

*Subsidy, Interagency Loan and Stabilization Fund Transactions - Page 59*

*Debt Service - Page 70*

*Positions - Page 72*

*Farebox Ratios - Page 75*

*MTA Ridership Report - Page 76*

*Fuel Hedge - Page 100*

## **12. REAL ESTATE AGENDA**

### **Action Items**

*Real Estate Action Items - Page 103*

### **Report and Information Items**

*Real Estate Info Items - Page 128*

**FINANCE COMMITTEE  
MAY 2021**

<u>Action</u>		<u>Amount</u>	<u>Short Description</u>
Refinancing of the Empire State Development (ESD)'s TIFIA Loan			The refinancing of the Empire State Development (ESD)'s TIFIA Loan in connection with Phase 2 of the Moynihan Train Hall project, for which the MTA provides credit support for the debt service reserve fund, pursuant to a Joint Services Agreement. This agreement was executed in 2017, but the ESD is refinancing its TIFIA loan to take advantage of low rated and provide more project proceeds.
<u>Agency</u>	<u>Vendor Name</u>	<u>Total Amount</u>	<u>Summary of Action</u>
MTAHQ	Ozone Park Lumber	\$131,244,005	All-agency delivery of building supplies and construction equipment on an as needed basis
MTAHQ	Miller Advertising Agency	\$4,000,000	All-agency classified, legal and recruitment advertising services on an as-needed basis
MTAHQ	D&B Engineering and Architects	\$6,232,215 (aggregate budget)	All-agency environmental and industrial hygiene consulting services
MTAHQ	Gallagher Bassett	see above	All-agency environmental and industrial hygiene consulting services
MTAHQ	Day Engineering	see above	All-agency environmental and industrial hygiene consulting services
MTAHQ	Bias Corporation	\$11,700,000	Modification to update MTA's PeopleSoft ERP System
NYCT	Simmonds Machine Tool Corp.	5,754,262	Maintenance of Wheel Truing Machines, Wheel Boring Mills, Wheel Lathes, Axle Lathes, Shunters, and a Wheel Press, for various NYC Transit, Metro-North Railroad and Long Island Rail Road Locations
NYCT	Brookville Equipment Corporation	\$23,878,834	Conversion of Four R110A Cars to Two Pump and Two Generator Cars
<u>MTA Real Estate</u>	<u>Vendor Name</u>	<u>Amount</u>	<u>Short Description</u>
Authorization to enter into Franchise license agreement with South Fork Wind, LLC	South Fork Wind, LLC	\$76,000 / year	Grant of a longitudinal occupancy Franchise License to South Fork for the express purpose of installing and maintaining one (1) subterranean electrical circuit consisting of 7 conduits (3 power cables, 3 48 strand fiber optic and 1 grounding) all to support the operation and maintenance of the equipment necessary to convey wind generated power and for no other commercial use.
Request for amendment of current license agreement.	National September 11 Memorial and Museum at the World Trade Center Foundation, Inc.	\$12,000 per year	The current agreement between B&T and the 9/11 Memorial and Museum for the Tribute in Lights ceremony will expire 7/31/21, and we are proposing to extend the term of the license agreement for one year, with a year-to-year renewal option thereafter.
Acquisition of Property Interests for Phase 2 of the Second Avenue Subway Project	Multi-Site	TBD, all	Board resolution authorizing property acquisitions by negotiation or eminent domain.
Acquisition of Property Interests for the Jamaica Bus Depot Reconstruction Project	Multi-Site	TBD, all	Board resolution authorizing property acquisitions by negotiation or eminent domain.
Authorization to enter into license agreement with the City of Long Beach	City of Long Beach	\$1 payment waived	The City has proposed to design, build and maintain a Flood Wall System along its north shore waterfront including a portion on LIRR property, to mitigate potential flood damage during extreme wet weather events
Lease renewal with OTR Properties for the MTA Police Department at 24 South MacQuesten Parkway, Mount Vernon, New York	OTR Properties	\$203,300 annually increasing 3% annually	MTA PD occupies space in Mount Vernon, NY. This lease renewal will allow MTAPD to continue their occupancy.
Lease renewal for Metro-North's EAP program with Gotham 42ND Street, LLC AT 110 East 42ND Street	Gotham 42nd Street, LLC	\$101,200 annually escalating 2% annually	EAP has occupied this space since 2015 and seeks to renew its lease at 110 East 42nd Street, NY, NY
Franchise license with boingo for cellular and wi-fi occupancy and service on the level a concourse at penn station	Boingo Wireless	\$1,200,000 Annually	Approval to enter into an exclusive license to design, build, operate, maintain and sublicense a wireless communication connection system for the benefit of LIRR customers, and a free public facing Wi-Fi network, within PENN (the "Project")

Minutes of the MTA Finance Committee Meeting  
June 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, in-person and virtual Board and Committee meeting session on June 23, 2021, which included the following committees:

- 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

To see a summary of the meeting and the actions taken by the Finance Committee, please refer to the June 23, 2021 Board meeting minutes published in the July Board Book available on the Board materials website: <https://new.mta.info/transparency/board-and-committee-meetings/july-2021>.

# 2021 Finance Committee Work Plan

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## I. RECURRING AGENDA ITEMS

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

## II. SPECIFIC AGENDA ITEMS

### September 2021

	<u>Responsibility</u>
2022 Preliminary Budget/July Financial Plan 2022-2025 (materials previously distributed)	MTA Div. Mgmt/Budget

### October 2021

2022 Preliminary Budget/July Financial Plan 2022-2025 (materials previously distributed)	MTA Div. Mgmt/Budget
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#### *Other:*

DRAFT MTA Financial Statements 2 <sup>nd</sup> Quarter for the Six-Months Ended June 2021	MTA Comptroller
Annual Review of MTA's Derivative Portfolio - Including Fuel Hedge	MTA Finance
MTA 2021 Semi-Annual Investment Report	MTA Treasury

### November 2021

2022 Final Proposed Budget/November Financial Plan 2022-2025 (Joint Session with MTA Board)	MTA Div. Mgmt/Budget
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#### *Other:*

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

### December 2021

Adoption of 2022 Budget and 2022-2025 Financial Plan	MTA Div. Mgmt/Budget
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#### *Action Items:*

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

#### *Other:*

Draft 2022 Finance Committee Work Plan	MTA Div. Mgmt/Budget
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### January 2022

#### *Other:*

Special Report: Finance Department 2021 Year-End Review	MTA Finance
DRAFT MTA Financial Statements 3 <sup>rd</sup> Quarter for the Nine-Months Ended September 2021	MTA Comptroller

**February 2022**

*Action Items:*

2021 TBTA Operating Surplus B&T/MTA  
Mortgage Recording Tax – Escalation Payments to Dutchess,  
Orange and Rockland Counties MTA Treasury

*Other:*

February Financial Plan 2022-2025 MTA Div. Mgmt/Budget

**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  
All-Agency Annual Procurement Report MTA Proc., Agencies

*Other:*

MTA Prompt Payment Annual Report 2021 MTA BSC/MTA Finance

**April 2022**

*Other:*

Annual Report on Variable Rate Debt MTA Finance

**May 2022**

*Other:*

MTA Annual Investment Report MTA Treasury

DRAFT MTA Financial Statements Fiscal Year-End Twelve-Months  
Ended December 2021 MTA Comptroller

Station Maintenance Billings MTA Comptroller

Annual Pension Fund Report (Audit Committee Members to be invited) MTA Labor

Annual FMTAC Meeting MTA RIM

Annual FMTAC Report MTA RIM

**June 2022**

*Action Item:*

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

**July 2022**

2022 Preliminary Budget/July Financial Plan 2023-2026  
(Joint Session with MTA Board)

MTA Div. Mgmt/Budget

*Other:*

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

### **III. DETAILS**

#### **September 2021**

##### 2022 Preliminary Budget/July Financial Plan 2022-2025

Public comment will be accepted on the 2022 Preliminary Budget.

#### **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.

#### **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.

#### **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.

**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.

**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.

#### **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).

#### **April 2022**

*Other:*

#### Annual Report on Variable Rate Debt

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

## **May 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.

## **June 2022**

### *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.

## **July 2022**

#### **2022 Preliminary Budget/July Financial Plan 2032-2026 (JOINT Session with MTA Board)**

The Chief Financial Officer and MTA Budget Division will present an updated forecast for 2022, a Preliminary Budget for 2023, and a Financial Plan for 2023-2026.

*Other:*

DRAFT MTA Financial Statements for the Three-Months Ended, March 2022

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Three-Months ended, March 31, 2022.

# FinanceWatch

July 19, 2021

## Financing Activity

### **\$29,145,000 MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2002G-1f** **\$125,350,000 MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2005D-1**

On June 30, 2021, MTA effectuated a mandatory tender and remarketed \$29.145 million of MTA Transportation Revenue Variable Rate Refunding Bonds, Series 2002G-1f and \$125.350 million of MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2005D-1 because their current interest rate periods were expiring by their terms. The Subseries 2002G-1f bonds were remarketed in Term Rate Mode as Secured Overnight Financing Rate (SOFR) Notes with a final maturity of November 1, 2026, and with an interest rate of 67% of SOFR plus 0.43%. The Subseries 2005D-1 bonds were remarketed in Term Rate Mode as SOFR Tender Notes with a purchase date of April 1, 2024, and with an interest rate of 67% of SOFR plus 0.33%.

This transaction was led by book-running senior manager Jefferies together with special co-senior managers: Loop Capital Markets(MBE); Mischler Financial Group(SDVOB); and Stern Brothers & Co.(WBE). Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP served as co-bond counsel. Public Resources Advisory Group and Backstrom McCarley Berry & CO., LLC served as co-financial advisors.

## Upcoming Transactions

### **\$83,600,000 MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2005E-1** **\$62,700,000 MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2005E-3**

In August 2021, MTA will effectuate a mandatory tender and remarket \$83.600 million MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2005E-1 and \$62.700 million MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2005E-3 because their irrevocable direct-pay LOCs with PNC Bank, National Association are expiring by their terms and will be substituted with an irrevocable direct-pay LOCs issued by Barclays Bank. Barclays 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 Rockfleet Financial Services, Inc. will serve as co-financial advisors.

**\$77,400,000 MTA Transportation Revenue Variable Rate Bonds, Subseries 2015E-1**  
**\$70,400,000 MTA Transportation Revenue Variable Rate Bonds, Subseries 2015E-4**

In August 2021, MTA will effectuate a mandatory tender and remarket \$77.400 million Transportation Revenue Variable Rate Bonds, Subseries 2015E-1 and \$70.400 million MTA Transportation Revenue Variable Rate Bonds, Subseries 2015E-4 because their irrevocable direct-pay LOCs with U.S. Bank National Association and PNC Bank, National Association, respectively, are expiring by their terms and will be substituted with an irrevocable direct-pay LOC issued by Barclays Bank. Barclays 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 Rockfleet Financial Services, Inc. will serve as co-financial advisors.

**\$450,000,000 Transportation Revenue Bond Anticipation Notes, Subseries 2018C-2**

In August 2021, MTA expects to retire the existing outstanding Transportation Revenue Bond Anticipation Notes, Subseries 2018C-2 because the notes mature on September 1, 2021. This transaction will be led by book-running senior manager J.P. Morgan together with special co-senior managers: Rice Financial Products Company(MBE); Academy Securities(SDVOB); and Stern Brothers & Co.(WBE). Nixon Peabody LLP and D. Seaton and Associates will serve as co-bond counsel and Public Resources Advisory Group and Backstrom McCarley Berry & CO., LLC will serve as co-financial advisors.

**Fuel Hedging Program**

**\$5,825,907 Diesel Fuel Hedge**

On June 29, 2021, MTA executed a 2,826,738 gallon ultra-low sulfur diesel fuel hedge with Goldman, Sachs & Co./J Aron at an all-in price of \$2.0610/gallon. Three of MTA's existing approved commodity counterparties participated in bidding on the transaction: Goldman, Sachs & Co./ J Aron; Cargill Incorporated; and Merrill Lynch. The hedge covers the period from June 2022 through May 2023.

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

**Debt Service**

June 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		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$41.5</b>	<b>\$41.4</b>	<b>\$0.2</b>	<b>0.4%</b>	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$86.2	\$72.7	\$13.4		Lower than budgeted debt service resulting from using PMT in lieu of TRB Bonds; timing of debt service deposits; and lower than budgeted variable rates.
Commuter Railroads	66.8	52.3	14.4		
MTA Bus	2.3	0.2	2.1		
SIRTOA	0.9	0.0	0.8		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$156.1</b>	<b>\$125.3</b>	<b>\$30.8</b>	<b>19.8%</b>	
<i>PMT Bonds:</i>					
NYC Transit	\$0.0	\$1.0	(\$1.0)		Reallocation of budgeted debt service as PMT 2021A notes were issued in lieu of TRB bonds.
Commuter Railroads	0.0	4.7	(4.7)		
MTA Bus Company	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
<b>PMT Bond Subtotal</b>	<b>\$0.0</b>	<b>\$5.7</b>	<b>(\$5.7)</b>	<b>0.0%</b>	
<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		
<b>2 Broadway COPs Subtotal</b>	<b>\$0.6</b>	<b>\$0.6</b>	<b>\$0.0</b>	<b>2.0%</b>	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$16.8	\$17.3	(\$0.6)		
Commuter Railroads	7.5	7.7	(0.2)		
Bridges & Tunnels	27.2	26.5	0.7		
<b>TBTA General Resolution Subtotal</b>	<b>\$51.5</b>	<b>\$51.6</b>	<b>(\$0.1)</b>	<b>-0.2%</b>	
<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		
<b>TBTA Subordinate Subtotal</b>	<b>\$8.5</b>	<b>\$8.5</b>	<b>\$0.0</b>	<b>0.0%</b>	
<b>TBTA 2nd Subordinate Subtotal</b>					
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>0.0%</b>	
<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		
<b>Debt Service from Lockbox Subtotal</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>0.0%</b>	
<b>Total Debt Service</b>	<b>\$258.2</b>	<b>\$233.0</b>	<b>\$25.2</b>	<b>9.8%</b>	
<i>Debt Service by Agency:</i>					
NYC Transit	\$142.3	\$130.5	\$11.8		
Commuter Railroads	83.8	74.1	9.7		
MTA Bus	2.3	0.2	2.1		
SIRTOA	0.9	0.0	0.8		
Bridges & Tunnels	28.9	28.2	0.7		
MTAHQ	0.0	0.0	0.0		
<b>Total Debt Service</b>	<b>\$258.2</b>	<b>\$233.0</b>	<b>\$25.2</b>	<b>9.8%</b>	

**Notes:**

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

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

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

Totals may not add due to rounding.

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

**Debt Service**

June 2021 Year-To-Date

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$176.7	\$167.6	\$9.1		
Commuter Railroads	36.6	43.1	(6.4)		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$213.4</b>	<b>\$210.7</b>	<b>\$2.7</b>	<b>1.3%</b>	Lower than budgeted variable rates.
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$486.1	\$488.6	(\$2.5)		
Commuter Railroads	385.0	341.7	43.3		
MTA Bus	13.6	1.0	12.5		
SIRTOA	5.1	0.1	4.9		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$889.8</b>	<b>\$831.5</b>	<b>\$58.3</b>	<b>6.6%</b>	Lower than budgeted debt service resulting from using PMT in lieu of TRB Bonds; RRIF refunding savings; and lower than budgeted variable rates.
<i>PMT Bonds:</i>					
NYC Transit	\$0.0	\$2.2	(\$2.2)		
Commuter Railroads	0.0	6.4	(6.4)		
MTA Bus Company	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
<b>PMT Bond Subtotal</b>	<b>\$0.0</b>	<b>\$8.7</b>	<b>(\$8.7)</b>	<b>0.0%</b>	Reallocation of budgeted debt service as PMT 2021A notes were issued in lieu of TRB bonds.
<i>2 Broadway COPs:</i>					
NYC Transit	\$2.4	\$2.4	\$0.0		
Bridges & Tunnels	0.4	0.4	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.7	0.7	0.0		
<b>2 Broadway COPs Subtotal</b>	<b>\$3.5</b>	<b>\$3.5</b>	<b>\$0.0</b>	<b>0.8%</b>	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$100.8	\$98.8	\$1.9		
Commuter Railroads	45.0	44.1	0.9		
Bridges & Tunnels	152.0	150.9	1.1		
<b>TBTA General Resolution Subtotal</b>	<b>\$297.7</b>	<b>\$293.8</b>	<b>\$3.9</b>	<b>1.3%</b>	Lower than budgeted variable rates.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$28.0	\$28.0	\$0.0		
Commuter Railroads	12.8	12.8	0.0		
Bridges & Tunnels	10.2	10.2	0.0		
<b>TBTA Subordinate Subtotal</b>	<b>\$51.0</b>	<b>\$51.0</b>	<b>\$0.0</b>	<b>0.0%</b>	
<b>TBTA 2nd Subordinate Subtotal</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>0.0%</b>	
<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		
<b>Debt Service from Lockbox Subtotal</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>0.0%</b>	
<b>Total Debt Service</b>	<b>\$1,455.4</b>	<b>\$1,399.2</b>	<b>\$56.2</b>	<b>3.9%</b>	
<i>Debt Service by Agency:</i>					
NYC Transit	\$794.0	\$787.6	\$6.4		
Commuter Railroads	480.2	448.9	31.3		
MTA Bus	13.6	1.1	12.5		
SIRTOA	5.1	0.1	4.9		
Bridges & Tunnels	162.5	161.4	1.1		
MTAHQ	0.0	0.0	0.0		
<b>Total Debt Service</b>	<b>\$1,455.4</b>	<b>\$1,399.2</b>	<b>\$56.2</b>	<b>3.9%</b>	

**Notes:**

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

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

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

Totals may not add due to rounding.



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

Issue		TRB 2005E-1	TRB 2005E-2	TRB 2005E-3	TRB 2002G-1g	TRB 2012A-2					
Remarketing Agent		PNC Capital	BofA Merrill	PNC Capital	Goldman	Clarity					
Liquidity Provider		PNC	BofA Merrill	PNC	TD Bank	Bank of Montreal					
Liquidity/Insurer		LoC	LoC	LoC	LoC	LoC					
Par Outstanding (\$m)		87.62	65.72	65.72	33.78	50.00					
Swap Notional (\$m)		52.58	39.43	39.43	29.13	None					
Date	SIFMA	Spread to		Spread to		Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
5/26/2021	0.05%	0.07%	0.02%	0.05%	0.00%	0.07%	0.02%	0.05%	0.00%	0.11%	0.06%
6/2/2021	0.03%	0.04%	0.01%	0.05%	0.02%	0.04%	0.01%	0.03%	0.00%	0.07%	0.04%
6/9/2021	0.03%	0.04%	0.01%	0.04%	0.01%	0.04%	0.01%	0.03%	0.00%	0.03%	0.00%
6/16/2021	0.03%	0.03%	0.00%	0.04%	0.01%	0.03%	0.00%	0.03%	0.00%	0.06%	0.03%
6/23/2021	0.03%	0.04%	0.01%	0.03%	0.00%	0.04%	0.01%	0.03%	0.00%	0.06%	0.03%
6/30/2021	0.03%	0.03%	0.00%	0.03%	0.00%	0.03%	0.00%	0.03%	0.00%	0.05%	0.02%

**Transportation Revenue Bonds**

**Dedicated Tax Fund Bonds**

Issue		TRB 2012G-2	TRB 2015E-4	TRB 2020B-1	DTF 2008A-2b	DTF 2008B-3c					
Remarketing Agent		TD Securities	PNC Capital	PNC Capital	PNC Capital	PNC Capital					
Liquidity Provider		TD Bank	PNC Bank	PNC Bank	PNC Bank	PNC Bank					
Liquidity/Insurer		LoC	LoC	LoC	LoC	LoC					
Par Outstanding (\$m)		125.00	70.35	66.57	84.86	44.74					
Swap Notional (\$m)		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
5/26/2021	0.05%	0.05%	0.00%	0.07%	0.02%	0.07%	0.02%	0.07%	0.02%	0.07%	0.02%
6/2/2021	0.03%	0.03%	0.00%	0.04%	0.01%	0.04%	0.01%	0.04%	0.01%	0.40%	0.37%
6/9/2021	0.03%	0.03%	0.00%	0.04%	0.01%	0.04%	0.01%	0.04%	0.01%	0.04%	0.01%
6/16/2021	0.03%	0.03%	0.00%	0.03%	0.00%	0.03%	0.00%	0.03%	0.00%	0.03%	0.00%
6/23/2021	0.03%	0.03%	0.00%	0.04%	0.01%	0.04%	0.01%	0.04%	0.01%	0.04%	0.01%
6/30/2021	0.03%	0.03%	0.00%	0.03%	0.00%	0.03%	0.00%	0.03%	0.00%	0.03%	0.00%

**TBTA General Revenue Bonds**

Issue		TBTA 2005B-2a	
Remarketing Agent		Clarity	
Liquidity Provider		State Street	
Liquidity/Insurer		LoC	
Par Outstanding (\$m)		93.60	
Swap Notional (\$m)		None	
Date	SIFMA	Spread to	
		Rate	SIFMA
5/26/2021	0.05%	0.12%	0.07%
6/2/2021	0.03%	0.04%	0.01%
6/9/2021	0.03%	0.03%	0.00%
6/16/2021	0.03%	0.03%	0.00%
6/23/2021	0.03%	0.03%	0.00%
6/30/2021	0.03%	0.06%	0.03%

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
5/25/2021	0.05%	0.04%	-0.01%	0.10%	0.05%
6/1/2021	0.03%	0.03%	0.00%	0.09%	0.06%
6/8/2021	0.03%	0.02%	-0.01%	0.08%	0.05%
6/15/2021	0.03%	0.02%	-0.01%	0.09%	0.06%
6/22/2021	0.03%	0.03%	0.00%	0.60%	0.57%
6/29/2021	0.03%	0.02%	-0.01%	0.09%	0.06%

Report Date 6/30/2021

**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			
Remarketing Agent		N/A	N/A	N/A			
Initial Purchase Date		3/01/22	2/1/2025	11/15/2022			
Liquidity/Insurer		None	None	None			
Par Outstanding (\$m)		50.00	75.00	165.00			
Swap Notional (\$m)		None	75.00	None			
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
5/26/2021	0.05%	0.55%	0.50%	0.48%	0.43%	0.50%	0.45%
6/2/2021	0.03%	0.53%	0.50%	0.46%	0.43%	0.48%	0.45%
6/9/2021	0.03%	0.53%	0.50%	0.46%	0.43%	0.48%	0.45%
6/16/2021	0.03%	0.53%	0.50%	0.46%	0.43%	0.48%	0.45%
6/23/2021	0.03%	0.53%	0.50%	0.46%	0.43%	0.48%	0.45%
6/30/2021	0.03%	0.53%	0.50%	0.46%	0.43%	0.48%	0.45%

**Dedicated Tax Fund Bonds**

**TBTA General Revenue Bonds**

Issue		DTF 2008A-2a	TBTA 2003B-2		
Remarketing Agent		N/A	N/A		
Initial Purchase Date		6/01/22	11/15/24		
Liquidity/Insurer		None	None		
Par Outstanding (\$m)		69.63	36.23		
Swap Notional (\$m)		68.53	34.21		
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
5/26/2021	0.05%	0.50%	0.45%	0.30%	0.25%
6/2/2021	0.03%	0.48%	0.45%	0.28%	0.25%
6/9/2021	0.03%	0.48%	0.45%	0.28%	0.25%
6/16/2021	0.03%	0.48%	0.45%	0.28%	0.25%
6/23/2021	0.03%	0.48%	0.45%	0.28%	0.25%
6/30/2021	0.03%	0.48%	0.45%	0.28%	0.25%

Report Date 6/30/2021

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

**Transportation Revenue Bonds**

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
5/26/2021	0.07%	0.72%	0.65%	0.89%	0.82%	0.72%	0.65%	0.62%	0.55%
6/2/2021	0.06%	0.71%	0.65%	0.88%	0.82%	0.71%	0.65%	0.61%	0.55%
6/9/2021	0.06%	0.71%	0.65%	0.88%	0.82%	0.71%	0.65%	0.61%	0.55%
6/16/2021	0.06%	0.71%	0.65%	0.88%	0.82%	0.71%	0.65%	0.61%	0.55%
6/23/2021	0.06%	0.71%	0.65%	0.88%	0.82%	0.71%	0.65%	0.61%	0.55%
6/30/2021	0.06%	0.71%	0.65%	0.88%	0.82%	0.71%	0.65%	0.61%	0.55%

Issue		TRB 2012G-4	
Remarketing Agent		N/A	
Initial Purchase Date		11/1/2022	
Liquidity/Insurer		None	
Par Outstanding (\$m)		71.93	
Swap Notional (\$m)		71.93	
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR
5/26/2021	0.07%	0.62%	0.55%
6/2/2021	0.06%	0.61%	0.55%
6/9/2021	0.06%	0.61%	0.55%
6/16/2021	0.06%	0.61%	0.55%
6/23/2021	0.06%	0.61%	0.55%
6/30/2021	0.06%	0.61%	0.55%

**TBTA General Revenue Bonds**

Issue		TBTA 2008B-2	
Remarketing Agent		NA	
Initial Purchase Date		11/15/2021	
Liquidity/Insurer		None	
Par Outstanding (\$m)		63.65	
Swap Notional (\$m)		None	
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR
5/26/2021	0.07%	0.58%	0.50%
6/2/2021	0.06%	0.56%	0.50%
6/9/2021	0.06%	0.56%	0.50%
6/16/2021	0.06%	0.56%	0.50%
6/23/2021	0.06%	0.56%	0.50%
6/30/2021	0.06%	0.56%	0.50%

Report Date 6/30/2021

**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
6/21/2021	0.03%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%
6/22/2021	0.03%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%
6/23/2021	0.03%	0.01%	-0.02%	0.01%	-0.02%	0.03%	0.00%	0.01%	-0.02%	0.01%	-0.02%
6/24/2021	0.03%	0.01%	-0.02%	0.01%	-0.02%	0.02%	-0.01%	0.01%	-0.02%	0.01%	-0.02%
6/25/2021	0.03%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%
6/26/2021	0.03%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%
6/27/2021	0.03%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%
6/28/2021	0.03%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%
6/29/2021	0.03%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%
6/30/2021	0.03%	0.02%	-0.01%	0.01%	-0.02%	0.02%	-0.01%	0.01%	-0.02%	0.02%	-0.01%

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
6/21/2021	0.03%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%
6/22/2021	0.03%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%
6/23/2021	0.03%	0.01%	-0.02%	0.01%	-0.02%	0.03%	0.00%	0.01%	-0.02%
6/24/2021	0.03%	0.01%	-0.02%	0.01%	-0.02%	0.02%	-0.01%	0.01%	-0.02%
6/25/2021	0.03%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%
6/26/2021	0.03%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%
6/27/2021	0.03%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%
6/28/2021	0.03%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%
6/29/2021	0.03%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%	0.01%	-0.02%
6/30/2021	0.03%	0.01%	-0.02%	0.01%	-0.02%	0.02%	-0.01%	0.02%	-0.01%

Report Date 6/30/2021

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

**TBTA General Revenue Bonds**

**Transportation Revenue Bonds**

Issue		TBTA 2005B-4a		TRB 2002D-2a-1		TRB 2002D-2a-2		TRB 2002D-2b	
Dealer		U.S. Bank		BONY		BONY		BONY	
Liquidity Provider		None		None		None		None	
Type of Liquidity		FRN		FRN		FRN		FRN	
Par Outstanding (\$m)		104.70		50.00		50.00		100.00	
Swap Notional (\$m)		None		None		None		None	
Date	67% of SOFR	Spread to		Spread to		Spread to		Spread to	
		<u>Rate</u>	<u>SOFR</u>	<u>Rate</u>	<u>SOFR</u>	<u>Rate</u>	<u>SOFR</u>	<u>Rate</u>	<u>SOFR</u>
6/21/2021	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%
6/22/2021	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%
6/23/2021	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%
6/24/2021	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%
6/25/2021	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%
6/26/2021	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%
6/27/2021	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%
6/28/2021	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%
6/29/2021	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%
6/30/2021	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%

Report Date 6/30/2021

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 <sup>1</sup>	Notes
					Fixed Amount	Variable Amount	Synthetic Fixed Amount			
MTA Transportation Revenue Bonds (A3/BBB+/A-/AA)	2002D	5/30/02	11/1/2032	400.000	174.725	-	200.000	374.725	4.44	
	2002G	11/20/02	11/1/2026	400.000	-	16.150	81.065	97.215	3.84	
	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	4.31	
	2005E	11/2/05	11/1/2035	250.000	-	83.590	125.410	209.000	3.56	
	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	3.13	
	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	8/18/2015	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	1.78	
	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	
	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	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	
	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	87.660	66.570	-	154.230	3.94	
	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	
				39,636.142	27,364.205	935.925	1,062.510	29,362.640	3.38	
										WATIC
TBTA General Revenue Bonds (Aa3/AA-/AA-/AA)	2001C	12/19/01	1/1/2032	148.200	-	80.025	9.000	89.025	2.24	
	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	2.27	
	2005A	5/11/05	11/1/2041	150.000	-	82.295	19.775	102.070	2.08	
	2005B	7/7/05	11/1/2032	800.000	-	-	561.600	561.600	3.72	

MTA DEBT OUTSTANDING (\$ in Millions)

7/7/2021

Type of Credit	Underlying Ratings (Moody's /S&P / Fitch/ Kroll)	BPA Sale Date	Series Original Final Maturity	Principal Iss. Amount	Outstanding			Total Outstanding	TIC <sup>1</sup>	Notes	
					Fixed Amount	Variable Amount	Synthetic Fixed Amount				
	2008B	3/27/08	11/15/2038	252.230	103.120	63.650	-	166.770	3.24		
	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	1.69		
	2019A	5/23/2019	11/15/2049	150.000	150.000	-	-	150.000	3.71		
	2019B Taxable	9/25/2019	11/15/2044	102.465	102.465	-	-	102.465	3.49		
	2019C	12/3/2019	11/15/2048	200.000	200.000	-	-	200.000	3.04		
	2020A	5/27/2020	11/15/2054	525.000	525.000	-	-	525.000	3.64		
	2021A	3/31/2021	11/15/2056	400.000	400.000	-	-	400.000	3.56		
				10,841.323	7,149.695	469.395	777.575	8,396.665	3.27		
										WATIC	
<b>TBTA Subordinate Revenue Bonds (A1/A+/A+/AA-)</b>	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	11/15/2032	313.975	110.645	-	-	110.645	3.89		
				1,724.035	867.370	-	-	867.370	3.32		
										WATIC	
<b>TBTA 2nd Subordinate Revenue Bonds (A1/NAF/A+/NAF)</b>	2021A BANS	06/10/21	11/1/2025	192.835	192.835	-	-	192.835	0.69		
				192.835	192.835	-	-	192.835	0.69		
										WATIC	
<b>MTA Dedicated Tax Fund Bonds (NAF/AA/AA+/NAF)</b>	2002B	9/5/02	11/1/2022	440.000	110.325	-	-	110.325	0.58		
	2004B	3/10/04	11/15/2033	500.000	17.120	-	-	17.120	4.51		
	2008A	6/25/08	11/1/2031	352.915	-	4.635	301.970	306.605	4.07		
	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	5,253.115	49.375	301.970	5,604.460	3.34		
										WATIC	
<b>Payroll Mobility Tax Obligations (NAF/AA+/AA+/AA+)</b>	2020A BANS	12/17/20	12/15/2023	2,907.280	2,907.280	-	-	2,907.280	1.36		
	2021A	5/5/21	5/15/2051	1,238.210	1,238.210	-	-	1,238.210	2.02		
				4,145.490	4,145.490	-	-	4,145.490	1.55		
										WATIC	
				<b>All MTA Total</b>	<b>63,432.170</b>	<b>44,972.710</b>	<b>1,454.695</b>	<b>2,142.055</b>	<b>48,569.460</b>	<b>3.19</b>	
<b>MTA Hudson Rail Yards Trust Obligations<sup>2</sup> (A3/NAF/NAF/A-)</b>	2016A	9/22/16	11/15/2056	1,057.430	682.430	-	-	682.430	4.28		
	2020A	3/27/20	11/15/2046	162.660	154.230	-	-	154.230	4.28		
				1,220.090	836.660	-	-	836.660	4.28		
				<b>Grand Total</b>	<b>64,652.260</b>	<b>45,809.370</b>	<b>1,454.695</b>	<b>2,142.055</b>	<b>49,406.120</b>	<b>3.21</b>	

**Notes**

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

# Staff Summary

<b>Subject</b>
Approval of MTA Financial Support for Refinancing of ESD TIFIA Loan for Moynihan Station Development Project in Replacement for MTA Financial Support on Prior ESD TIFIA Loan
<b>Department</b>
Finance
<b>Department Head Name</b>
Robert E. Foran, Chief Financial Officer
<b>Department Head Signature</b>
<b>Project Manager Name</b>
Patrick J. McCoy, Deputy Chief, Financial Services

<b>Date</b>
July 21, 2021
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Comm.	7/19/21	X		
2	Board	7/21/21	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		

**PURPOSE:**

To obtain MTA Board approval to enter into various agreements necessary to support the refinancing of an existing loan (the “Existing TIFIA Loan”) up to an amount not to exceed \$633 million between New York State Urban Development Corporation d/b/a Empire State Development (“ESD”) and the United States Department of Transportation, acting by and through the Executive Director of the Build America Bureau (the “TIFIA Lender”), entered into to effectuate Phase 2 of the Moynihan Station Development Project (the “Project”), which included a new Train Hall shared by Amtrak, Long Island Rail Road and Metro-North Commuter Railroad.

**BACKGROUND:**

In 2017, MTA Board approved the execution and delivery of, among other things, (1) a Joint Services Agreement (the “Existing JSA”), among ESD, MTA, the TIFIA Lender and a trustee, which provides for the replenishment by MTA of debt service reserve fund (“DSRF”) withdrawals in the event the payment-in-lieu-of-taxes and certain other payments by the private developers of the Project and its retail and commercial subtenants were not sufficient to pay debt service on the Existing TIFIA Loan, and (2) an Interagency Agreement (the “Existing Interagency Agreement”), among MTA and the MTA operating agencies relating to reimbursements of amounts expended under the Existing JSA. MTA’s participation was requested by ESD to achieve an investment grade rating on the Existing TIFIA Loan as required by federal law.

If MTA is called upon to make any DSRF replenishment payments under the Existing JSA, MTA is entitled to reimbursement through guaranties by the developer’s corporate parents (the “Guarantors”), pursuant to “good guy guaranties” designed to ensure that the Guarantors will in fact make the required payments unless they are prepared to walk away from their substantial investment in the commercial units. The guaranties are subject to termination and/or replacement as provided therein. MTA will also have recourse to any excess monies derived from a re-letting of the commercial units by ESD to a new entity, and to any future excess PILOT payments. To date, MTA has not made any DSRF replenishment payments.



## Staff Summary

In connection with the Existing TIFIA Loan, a Stabilization Reserve Account was funded using \$20 million of MTA's \$100 million capital contribution to the Project. This fund is available to reimburse MTA for any DSRF replenishment payments and/or to provide a direct source of DSRF replenishment.

The amounts available to MTA to make payments under the Existing JSA will be the revenues that are available to pay operating expenses of the transit and commuter agencies after the payment of debt service on MTA's bonds. MTA, LIRR, Metro-North, MTA Bus, NYCT, and MaBSTOA entered into an interagency agreement similar to a previous interagency agreement supporting MTA Transportation Revenue Bonds, so that MTA operating agencies whose revenues may be used to make payments under the Existing JSA will be appropriately reimbursed from other available moneys when received.

On June 12, 2017, a Memorandum of Understanding (MOU) was entered into by and among MTA, ESD and the New York State Division of the Budget (Division) pursuant to which the Division will agree to consider waiving New York State-related expenses levied against the MTA in consideration of any support provided by the MTA in connection with the ESD Financing that is not reimbursed through any of the above mechanisms. This MOU is expected to be updated to reflect the refinancing.

### **SUMMARY OF PROPOSAL:**

ESD is in the process of renegotiating the Existing TIFIA Loan in order to lower the interest rate and fund approximately \$64.03 million of additional TIFIA Eligible Project costs. ESD is requesting that MTA provide substantially the same financial support as provided to the Existing TIFIA Loan pursuant to the Existing JSA and the Existing Interagency Agreement, under substantially the same terms and conditions. It is expected that MTA will be secured in substantially the same way as the Existing JSA, including access to certain guaranties and the Stabilization Reserve Account and excess PILOT payments and other developer and subtenant payments.

### **BOARD ACTION:**

The MTA Board is requested to approve the execution and delivery of a new joint services agreement and interagency agreement in substantially the forms of the Existing JSA and the Existing Interagency Agreement and such other agreements as may be necessary to support the new TIFIA loan to be entered into between ESD and the TIFIA Lender, and to authorize the officers of MTA and the MTA agencies that are party to the new interagency agreement to take such other actions and execute and deliver such other agreements and certificates as are necessary, desirable or convenient to effectuate the foregoing transaction.

### **ALTERNATIVES:**

There are no viable alternatives.

### **RECOMMENDATION:**

It is recommended that the MTA Board approve the following resolution.

BE IT RESOLVED by the MTA Board:

1. The Authorized Officers of MTA are hereby authorized to execute and deliver a joint services agreement in substantially the form of the Existing JSA and an interagency agreement in substantially the form of the Existing Interagency Agreement. Each Authorized Officer is hereby authorized to execute and deliver by and on behalf of the signatory agency each of such agreements with such changes, omissions, insertions and revisions as may be approved by the officer executing such agreement, said execution being conclusive evidence of the approval and concurrence of the Board in the determinations made by such Authorized Officer. Each such Authorized Officer may exercise any authority delegated under this Resolution from time to time following, or in connection with, the execution and delivery of each of such agreements, as appropriate for any purposes, including, without limitation, the execution and delivery of such additional agreements and related closing certificates as the Authorized Officer determines is necessary to effectuate the transactions authorized hereby, and in order to exercise rights or remedies under any of the agreements.

2. Each Authorized Officer is hereby further authorized and directed to take such further actions as may be necessary or desirable to implement the purposes and intent of this Resolution. For purposes of this Resolution,

## Staff Summary

an Authorized Officer shall mean the Chairman, the Chief Executive Officer, the President of each agency that is a party to any of the agreements, the Chair of the Finance Committee, the Vice Chairman, the Chief Financial Officer, the Deputy Chief, Financial Services, the Secretary or any Assistant Secretary, and any other person authorized by the Chairman or the Chief Financial Officer to perform the act or sign the document in question.

# Staff Summary

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

<b>Date</b> July 13, 2021
<b>Vendor Name</b> Various
<b>Contract Number</b> Various
<b>Contract Manager Name</b> Various
<b>Table of Contents Ref #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	07/19/21	X		
2	Board	07/21/21	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:

	<u># of</u>	<u>\$</u>	<u>Amount</u>
	<u>Actions</u>		
Schedule C: Competitive Requests For Proposal	1	\$	131,244,005
Schedule F: Personal Services and Miscellaneous Services Contracts	2	\$	10,232,215
Schedule H: Modifications to Personal Services and Miscellaneous Service Contracts	1	\$	11,700,000
<b>SUBTOTAL</b>	<u>4</u>	<u>\$</u>	<u>153,176,220</u>
<b>TOTAL</b>	<u>4</u>	<u>\$</u>	<u>153,176,220</u>

**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.

## PROCUREMENTS

The Procurement Agenda this month includes 4 actions for a proposed expenditure of \$ 153.2 M.

## 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.

JULY 2021

LIST OF COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL

**Procurements Requiring Two-Thirds Vote:**

**C. Competitive Requests for Proposals (Award of Purchase and Public Work Contracts)**  
(Staff Summaries required for items requiring Board approval.)

- |    |   |                                     |                                      |
|----|---|-------------------------------------|--------------------------------------|
| 1. | <b>Ozone Park Lumber<br/>All Agency Supply and Delivery of Building<br/>And Construction Supplies<br/>Contract No. 15622<br/>Competitively negotiated – 3 proposals – 60 months plus 2 one-year options</b> | <b>\$131,244,005</b><br>(estimated) | <b><u>Staff Summary Attached</u></b> |
|----|---|-------------------------------------|--------------------------------------|

Board approval is sought to award an estimated quantity purchase contract for the Building & Construction Supplies category of Maintenance, Repair and Operating Supplies (“MRO”) to Ozone Park Lumber in the amount of \$131,244,005.

**Procurements Requiring Majority Vote:**

**F. Personal Service Contracts**  
(Staff Summaries required for all items greater than \$1M.)

- |    |   |                                       |                                      |
|----|---|---------------------------------------|--------------------------------------|
| 2. | <b>Miller Advertising Agency<br/>All Agency Classified, Legal and<br/>Recruitment Services<br/>Contract No. 15626-0100<br/>Competitively negotiated – 5 proposals – 36 months plus 2 one-year options</b> | <b>\$4,000,000</b><br>(not-to-exceed) | <b><u>Staff Summary Attached</u></b> |
|----|---|---------------------------------------|--------------------------------------|

Board approval is sought to award a competitively negotiated, all-agency personal services contract to Miller Advertising Agency, Inc. to provide classified, legal and recruitment advertising services

- |    |   |                                       |                                      |
|----|---|---------------------------------------|--------------------------------------|
| 3. | <b>Various<br/>As-Needed Environmental and Industrial<br/>Hygiene Consulting Services<br/>Contract No. 260188<br/>Competitively negotiated – 22 proposals – 60 months</b> | <b>\$6,232,215</b><br>(not-to-exceed) | <b><u>Staff Summary Attached</u></b> |
|    | <b>a. D&amp;B Engineers and Architects, DPC (Class 1)<br/>b. Gallagher Bassett Services, Inc. (Class 2)<br/>c. Day Engineering, PC (Class 3)</b>                          |                                       |                                      |

Board approval is sought to award three Classes of competitively negotiated, personal service contracts for environmental and industrial hygiene consulting services on an as-needed basis for a combined not-to-exceed amount of \$6,217,668.

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

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

- |   |                     |                                      |
|---|---------------------|--------------------------------------|
| <b>4. Bias Corporation</b>                      | <b>\$11,700,000</b> | <b><u>Staff Summary Attached</u></b> |
| Upgrade to MTA PeopleSoft ERP System            | (not-to-exceed)     |                                      |
| Contract No. 90000000003813, Modification No. 1 |                     |                                      |
| Base Amount = \$55,912,969                      |                     |                                      |
| Current Contract Value = \$55,912,969           |                     |                                      |
| Proposed New Contract Value = \$67,612,969      |                     |                                      |

Board approval is sought to amend a competitively solicited, miscellaneous services contract with Bias Corporation to add funding in the amount not-to-exceed \$11.7M.

# Staff Summary

## Schedule C: Competitive Requests for Proposals (Award of Purchase and Public Work Contracts)

<b>Item Number:</b> 1					
<b>Dept &amp; Dept Head Name:</b> MTAHQ Procurement, Kuvershen Ayer					
<b>Division &amp; Division Head Name:</b>					
<b>Board Reviews</b>					
<b>Order</b>	<b>To</b>	<b>Date</b>	<b>Approval</b>	<b>Info</b>	<b>Other</b>
1	Finance	7/19/21	X		
2	Board	7/21/21	X		
<b>Internal Approvals</b>					
<b>Order</b>	<b>Approval</b>	<b>Order</b>	<b>Approval</b>		
1	Procurement	4	DDCR		
2	Legal	5			
3	CFO	6			

<b>SUMMARY INFORMATION</b>	
<b>Vendor Name:</b> 128-13 Rockaway Blvd d/b/a Ozone Park Lumber	<b>Contract Number:</b> 0000015622
<b>Description:</b> All-Agency Procurement for the Supply & Delivery of Building & Construction Supplies	
<b>Total Amount:</b> <b>\$131,244,005</b>	
<b>Contract Term (including Options, if any):</b> 60-month Base plus two 12-month options	
<b>Option(s) included in Total Amount?</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>Renewal?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>Procurement Type:</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
<b>Solicitation Type:</b> <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
<b>Funding Source:</b> <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	

**Narrative**

**I. PURPOSE/RECOMMENDATION**

Board approval is sought to award an estimated quantity purchase contract for the Building & Construction Supplies category of Maintenance, Repair and Operating Supplies ("MRO") pursuant to a competitively negotiated All-Agency request for proposals (RFP) to Ozone Park Lumber in the amount of \$131,244,005. The contract period will be five-years with two 12-month options to be exercised at the MTA's discretion for a total duration of seven years.

**II. DISCUSSION**

The MTA and its agencies have historically purchased MRO supplies and related materials through multiple contracts managed independently by the individual user agencies. This all-agency RFP consolidates the agencies' requirements (including volumes) in an attempt to achieve cost effective pricing, reduce administrative overhead costs through the standardization of commodities, and to utilize e-commerce best practices for cataloguing, ordering and delivery systems. The MTA's e-commerce solution, the MTA Marketplace, currently hosts eleven large value commodity contracts which allow end users to place orders directly with contracted vendors. Via PeopleSoft, user departments will enter the MTA Marketplace, browse for operational items and select items from one or more supplier catalogs. Their orders are transferred to a PeopleSoft requisition and upon receiving departmental approvals, a Purchase Order is generated and dispatched directly to the supplier. This has become a preferred method for acquiring goods and materials for many users due to the abbreviated internal order processing time. The MTA Marketplace has enhanced the way department users order goods, improved purchasing efficiency for contracted item requests, and fast-tracked the entry of invoices into the MTA system. The MTA Marketplace has accelerated the procure-to-pay process with technology, standardization (price, product & transaction) and automation which promotes cost savings, increases contract spend, consolidates tracking of contract usage, and increases buyer productivity. This Building & Construction Supplies contract will be added to the Marketplace once executed. This contract also provides for direct delivery to job sites, establishes a firm 48-hour delivery time frame for in-stock items (which will reduce the need for inventory and related storage costs), allows for a full credit for materials ordered and returned within 60 days and is the first ever all-agency contract of its kind, leveraging volumes across the MTA agencies for better value, reducing the associated administrative costs, and will produce higher quality data via a consolidated contract issued and managed by a single Procurement group.

A Request For Proposal was publicly advertised and letters advising potential proposers of its availability were issued to 25 firms. Vendors were invited to submit proposals complete with fixed unit pricing for high-use items, discounts for overall categories of supplies and an allowable markup for non-catalog/custom/fabricated items. Three proposals were received from Home Depot, Mensch Mill Lumber and Ozone Park Lumber.

A Selection Committee was convened with representatives from MTA HQ, NYCT, MTABC, LIRR and MNR. The evaluation criteria were: 1. Capabilities (inclusive of demonstrated readiness of supply, implementation timeframe, staffing and service and account management and reporting); 2. Experience serving clients with similar requirements; and, 3. Cost. The Selection Committee recommended that all three be invited to provide oral presentations. Following oral presentations the Selection Committee determined that Home Depot would not be able to meet the scope requirements set forth in the RFP, and deemed both Mensch Mill and Ozone Park technically qualified, recommended that Procurement negotiate with both and issue award to the firm that provided the most cost-effective best and final offers (BAFOs). This resulted in recommendation for award to Ozone Park, providing best value to the MTA.



Procurement negotiated with both vendors as directed by the Selection Committee by confirming the breadth of the catalog and with focus on reductions in market basket unit pricing, an increase to discounts offered for non-market basket items, and reduced markups on custom/fabricated items. Ozone Park's market basket unit pricing will remain firm for the first year of the contract term. Price adjustments for outer years are tied to the Bureau of Labor Statistics' Producer Price Index (PPI) bi-annually. Following negotiations, Ozone Park proposed market basket pricing that amounts to a 7-year savings of \$381,874, or 0.98% as compared to the pricing under the current contract, adjusted using PPI for building supplies. Ozone Park has also proposed a discount of 20% off documented manufacturer's list price for non-market basket items. The MTA was receiving a discount of 15% under the current contract. This additional 5% discount over 7-years results in savings of \$5.07M. Procurement further negotiated potential increases of the non-market basket discount to a 25% maximum, contingent on order size. Ozone Park has also proposed a 10% markup on custom/fabricated items. The current contract markup is 12%. The 2% lower markup over 7-years results in savings of \$210,000. Both the discount percentage on non-market basket items and the markup percentage for custom and fabricated items remains fixed for the contract term.

Ozone Park's Best and Final Offer (BAFO) is \$131,244,005. Ozone Park's BAFO represents savings of \$3,014,925 or 2.25% compared to Mensch Mill Lumber, and \$5,670,626 or 4.14% from Project Management's PPI-adjusted estimate of \$136,914,630 based on historical and anticipated usage for a full 7-year term.

Ozone Park has been an MTA partner for twenty years with three warehouse locations within New York City and is the incumbent vendor on the existing contract for these supplies. Ozone Park also holds building supply contracts with various governmental agencies, including the Port Authority of New York/New Jersey and the New York State Department of Corrections.

Based on the foregoing, Ozone Park's BAFO is considered fair and reasonable.

The contract resulting from this procurement has been evaluated to determine the necessity and appropriate scope, if any, of cybersecurity requirements, including any requirements under federal, state and local law and regulations. The Authority is working with the vendor(s) to include applicable cybersecurity requirements prior to issuance of the notice of award.

### **III. D/M/WBE INFORMATION**

The MTA Department of Diversity and Civil Rights (DDCR) has established a 22.5% DBE goals for the building and construction supplies contract. Ozone Park's Utilization Plan is currently pending review. This contract will not be awarded without DDCR approval. Ozone Park has not completed any MTA contracts with MBE/WBE/SDVOB goals; therefore, no assessment of the firm's performance on goals can be determined at this time. Ozone Park has an active MRO contract with M/WBE subcontracting goals and has demonstrated good faith efforts towards meeting those requirements.

### **IV. IMPACT ON FUNDING**

The total cost of the awarded contract inclusive of the two options is \$131,244,005 and will be funded by the participating agencies' operating budgets, with portions of the LIRR quantities being funded via federal grant.

### **V. ALTERNATIVES**

Purchase Building & Construction Supplies on an as-needed basis: This alternative is not recommended as it would result in an opportunity lost for the MTA to improve buying efficiencies and identify potential cost savings achieved by volume.

# Staff Summary

## Schedule F: Personal Service Contracts

<b>Item Number:</b> 2					
<b>Dept &amp; Dept Head Name:</b> Corporate & Internal Communications/Tim Minton					
<b>Division &amp; Division Head Name:</b> Marketing & Communications/Mark Heavey					
<b>Board Reviews</b>					
Order	To	Date	Approval	Info	Other
1	Finance	7/19/21	X		
2	Board	7/21/21	X		
<b>Internal Approvals</b>					
Order	Approval	Order	Approval		
1	Procurement	4	CFO		
2	Law	5			
3	DDCR	6			

<b>SUMMARY INFORMATION</b>	
<b>Vendor Name:</b> Miller Advertising Agency, Inc.	<b>Contract Number:</b> 15626-0100
<b>Description:</b> All Agency Classified, Legal and Recruitment Services	
<b>Total Amount:</b> \$4,000,000	
<b>Contract Term (including Options, if any):</b> Three years with two one-year options	
<b>Option(s) included in Total Amount?</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>Renewal?</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>Procurement Type:</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
<b>Solicitation Type:</b> <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
<b>Funding Source:</b> <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

<p><b>Narrative</b></p> <p><b>I. PURPOSE/RECOMMENDATION</b></p> <p>Board approval is sought to award a competitively negotiated, all-agency personal services contract to Miller Advertising Agency, Inc. to provide classified, legal and recruitment advertising services for a period of up to five years (three years plus two one-year options), in the not-to-exceed amount of \$4,000,000.</p> <p><b>II. DISCUSSION</b></p> <p>Various departments at MTA and its operating agencies place classified/legal/recruitment advertisements on an ongoing basis. These advertisements are placed either due to legally mandated requirements or a business necessity, such as:</p> <ul style="list-style-type: none"> <li>i) to announce the solicitation of bids or proposals for competitively awarded contracts for construction, goods, and services;</li> <li>ii) to publicize job openings;</li> <li>iii) to announce public hearings;</li> <li>iv) to post notices required by federal or state law; and,</li> <li>v) to announce the solicitation of proposals to rent or otherwise use MTA agency real estate.</li> </ul> <p>The current contract for classified, legal and recruitment advertising services will expire on October 31, 2021. To continue the services, a Request for Proposals (RFP) was publicly advertised and email communications advising potential proposers of the RFP's availability were sent to 231 vendors. Five proposals were received from Miller Advertising (the incumbent), Graystone Group Advertising, JobElephant, Solution Driven and True North. The evaluation criteria for the RFP were: i) proposer's ability to meet the MTA's Scope of Work requirements for classified/legal advertising services and recruitment advertising services; ii) proposer's relevant experience in recruitment strategy development, creative and media execution; iii) qualification of proposer's personnel; iv) assessment of MWBE/SDVOB Status as a Quantitative Scoring Factor; and iv) cost. All the firms that provided proposals gave virtual (online) oral presentations and were invited to submit best and final offers (BAFOs). The Selection Committee consisted of representatives from MTA Corporate Communications, New York City Transit, Long Island Rail Road, Metro-North Railroad and Bridges and Tunnels. The Selection Committee recommended the award be made to Miller Advertising based on the quality of its proposal and pricing and determined Miller to be the highest ranked proposer for services required with all evaluation criteria taken into consideration. The Selection Committee found Miller provided the most complete technical approach to the work and best response to the mock assignment posed during the RFP process. Miller's proposal showed an immediate availability of staffing and ability to handle classified ads, recruitment and demonstrated a greater understanding of MTA's needs, which include experience of the proposed staff, cost of services, recruitment strategy, creative and branding capabilities.</p>
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As a result of negotiations, MTA will receive a discount for all media (e.g., newspaper publications) equal to 9.30% of the 15% commission (industry standard rate which is not typically shared). This discount is 0.05% greater than the discount under the current contract. Although Miller was not the lowest cost proposer, the Selection Committee determined that Miller's proposal provided the best value to the MTA and rated the Miller proposal the highest overall in accordance with the evaluation criteria. Based on a projected four-year media expenditure of \$4,000,000, the 9.30% discount MTA will receive represents a savings of \$372,000. Based on the above, the negotiated discount of 9.30% is considered fair and reasonable.

The contract resulting from this procurement has been evaluated to determine the necessity and appropriate scope, if any, of cybersecurity requirements, including any requirements under federal, state and local law and regulations. The Authority is working with the vendor(s) to include applicable cybersecurity requirements prior to issuance of the notice of award.

### **III. D/M/WBE INFORMATION**

MTA Department of Diversity and Civil Rights has established subcontracting goals of 15% MBE, 15% WBE, and 6% SDVOB participation. Miller Advertising's Utilization Plan is currently under review. This contract will not be awarded until DDCR is satisfied that Miller Advertising has demonstrated sufficient good faith and approves the Utilization Plan. Miller Advertising is a New York City certified WBE and is pending State certification approval. Miller Advertising has not performed on any MTA contracts with MWDBE/SDVOB goals; therefore, no assessment of their MWDBE/SDVOB performance can be determined at this time.

### **IV. IMPACT ON FUNDING**

The actual expenditures for classified, legal and recruitment advertising are dependent on the actual need for the advertisements and will be funded from each Agency's operating budget. Funding is not to exceed \$4,000,000.00.

### **V. ALTERNATIVES**

1. Contract directly with Media. This alternative is neither cost-effective nor practical. If MTA and the agencies deal directly with the media, there would be no cost savings and the individual agencies would incur additional administrative costs associated with placing advertisements directly with the media.

2. Do not approve placement of legal and recruitment advertising. This is not a feasible alternative since these advertisements are placed because they are mandated by statute.

# Staff Summary

## Schedule F: Personal Service Contracts

Item Number: 3					
Dept & Dept Head Name: MTA HQ Environmental Sustainability & Compliance/Porie Saikia-Eapen; LIRR Corporate Safety/ Loretta Ebbighausen; MNR Office of System Safety/Clyde Armstrong					
Division & Division Head Name: MTA HQ Environmental Policy & Compliance/William Keenan; MNR Risk Reduction/Akosua Bonsu					
<b>Board Reviews</b>					
Order	To	Date	Approval	Info	Other
1	Finance	07/19/21	X		
2	Board	07/21/21	X		
<b>Internal Approvals</b>					
Order	Approval	Order	Approval		
1	Procurement	3	CFO		
2	DDCR	4	Legal		

SUMMARY INFORMATION	
Vendor Name: Various	Contract Number: RFP 260188
Description: As-needed Environmental and Industrial Hygiene Consulting Services	
Total Amount: NTE \$6,232,215	
Contract Term (including Options, if any): Five Years	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

### Narrative

#### I. PURPOSE/RECOMMENDATION

Board approval is sought to award three Classes of competitively negotiated, personal service contracts for environmental and industrial hygiene consulting services on an as-needed basis for a combined not-to-exceed amount of \$6,217,668, as follows:

- i.) Class 1: D&B Engineers and Architects, D.P.C. (D&B) in the not-to-exceed amount of \$1,934,465;
- ii.) Class 2: Gallagher Bassett Services, Inc., Technical Services Division (Gallagher) in the not-to-exceed amount of \$640,547;
- iii.) Class 3: Day Engineering, P.C. (Day) in the not-to-exceed amount of \$3,657,203.

The contract period for all awarded contracts will be five years (no options).

#### II. DISCUSSION

MTA HQ Environmental Sustainability & Compliance, LIRR Occupational & Environmental Safety and MNR Environmental Compliance and Services require consultants to perform various environmental and industrial hygiene consulting services. Specifically, the MTA agencies require consultants to perform the following services on an as-need basis:

- i.) Class 1 - **environmental consulting services**, including investigation and evaluation of environmental contaminants; site assessments; and, review of technical literature and regulations relating to the management of environmental issues for MTAHQ and other MTA agencies;
- ii.) Class 2 - **industrial hygiene consulting and laboratory services to LIRR**, including risk assessments, exposure monitoring, hazard analysis, site inspections and audits; provision of work plans and specifications to correct, minimize or eliminate a condition or hazard that may be present within the workplace;
- iii.) Class 3 - **integrated environmental and occupational health and safety compliance consulting services for MNR**, including engineering and training services, and equipment, for the timely identification and notification to MNR of proposed, new and revised environmental and health and safety laws, regulations, interpretations and enforcement initiatives which may affect MNR; and other similar services.

Note that multiple Classes were solicited and are being awarded due to the technical experience and staffing qualification requirements (including certain certifications necessary to perform the work) of the railroads that not all companies are able to satisfy.

A Request for Proposal (RFP) was publicly advertised and letters advising potential proposers of its availability were issued to 98 firms. The Selection Committee consisted of MNR's Deputy Director - Environmental & Compliance Services, LIRR's Deputy Chief Safety Officer - OES and NYCT's System Safety Specialist - Environmental Protection.

# Staff Summary

The RFP's evaluation criteria were as follows: 1) Proposed Staffing. Relevant experience, expertise and availability of the Environmental Project Manager and other key personnel; 2) Demonstrated competence in successful management and completion of environmentally sensitive projects of a similar nature, size and complexity. Proposer's prior record of performance with MTA or others government agencies; 3) Responsiveness to the RFP and the completeness of proposal in relation to information requested in the Technical Proposal sections of the RFP and the Scope of Work. Understanding of the MTA's technical requirements of the Environmental Consulting Work and its ability to meet MTA's requirements in a professional timely manner; 4) Cost; and 5) Proposer's Diversity Practices.

On August 13, 2020, a total of 22 Proposals were received for the three Classes solicited under this RFP, among which ten, five and seven Proposals were received for Class 1, Class 2, and Class 3, respectively. Following a review of technical proposals in accordance with the evaluation criteria, the Selection Committee invited the following proposers for oral presentations and negotiations: D&B, STV Incorporated, TRC Engineers, Inc. and Day for Class 1; PHASE Associates, LLC and Gallagher for Class 2; and Henningson, Durham & Richardson Architecture and Engineering, P.C. (HDR) and Day for Class 3. All companies that were invited for oral presentations were also subsequently invited to participate in negotiations and submit Best and Final Offers (BAFOs). These shortlisted firms demonstrated good understanding of the RFP by providing examples of successfully completed projects similar to those required to be performed in the Scopes of Work, having highly experienced and qualified staff with previous experience working with the MTA and other public sector clients, and offering suites of services aligned with the respective Scopes of Work.

Negotiations with the shortlisted firms focused on proposed hourly labor rates, laboratory testing rates and equipment rental rates. Following negotiations, the BAFOs received ranged from \$1,899,638 to \$1,934,465, for Class 1; \$621,597 to \$640,547 for Class 2; \$3,657,203 to \$4,590,963 for Class 3.

In accordance with the evaluation criteria, the Selection Committee evaluated the BAFOs and recommended awarding Class 1 to D&B, Class 2 to Gallagher and Class 3 to Day. Day is the incumbent for Class 3. Based on negotiations and price competition, the BAFO prices submitted by D&B, Gallagher and Day are deemed fair and reasonable.

In its evaluation of the proposals submitted for Class 1 and the subsequent recommendation to award this Class to D&B, the Selection Committee's noted that D&B demonstrated a detailed and comprehensive understanding of the work, has a highly qualified project management team and a large number of experienced staff with a history of successfully completing similar work.

With respect to Class 2, the Selection Committee recommended awarding this Class to Gallagher due to its project management team's deep experience working with the MTA, other railroads and government/state agencies, in addition to Gallagher's coverage of the LIRR service area.

It is noted that although both D&B and Gallagher were not the lowest cost proposers for Class 1 and Class 2, D&B and Gallagher were rated highest overall with all evaluation criteria taken into consideration and were, therefore, deemed as providing the best value to the MTA for their respective Classes.

For Class 3, although HDR ranked higher than Day with respect to technical criteria, HDR's BAFO pricing was not only substantially higher than Day's, it was also outside the fair and reasonable range. Therefore, the Selection Committee voted to award Class 3 to Day.

The contract resulting from this procurement has been evaluated to determine the necessity and appropriate scope, if any, of cybersecurity requirements, including any requirements under federal, state and local law and regulations. The Authority is working with the vendor(s) to include applicable cybersecurity requirements prior to issuance of the notice of award.

In connection with the review of the Contractor's responsibility pursuant to the All-Agency Responsibility Guidelines, D&B was found to be responsible notwithstanding significant adverse information and such responsibility finding was approved on July 7, 2021 by the Deputy Chief Operating Officer in consultation with the MTA General Counsel.

### **III. D/M/WBE INFORMATION**

The Department of Diversity and Civil Rights (DDCR) established goals of 15% MBE, 15% WBE and 6% SDVOB for this RFP. The submitted utilization plans meet the MBE/WBE/SDVOB goal requirements. D&B have achieved MBE/WBE/SDVOB goals on previous MTA contracts. Day has not achieved its MBE/WBE/SDVOB goals on previous MTA contracts but has demonstrated good faith effort towards meeting those goals. Gallagher has not completed any MTA contracts with MBE/WBE/SDVOB goals; therefore, no assessment of the firm's performance on goals can be determined at this time.

### **IV. IMPACT ON FUNDING**

The three contracts will be funded by the participating agencies' operating budgets.

### **V. ALTERNATIVES**

None. In-house staff lack the expertise and equipment to perform all aspects of the Scopes of Work.

# Staff Summary

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

Item Number: 4

Page 1 of 1

<b>Vendor Name (&amp; Location):</b> Bias Corporation	<b>Contract Number:</b> 900000000003813	<b>AWO/Modification #</b> 1
<b>Description:</b> Upgrade to MTA PeopleSoft ERP System	<b>Original Amount:</b>	\$ 55,912,968.61
<b>Contract Term (including Options, if any):</b> August 1, 2021 through July 31, 2023 for this modification	<b>Prior Modifications:</b>	\$ 0.00
<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>Prior Budgetary Increases:</b>	\$ 0.00
<b>Procurement Type:</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	<b>Current Amount:</b>	\$ 55,912,968.61
<b>Solicitation Type:</b> <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification	<b>This Request:</b>	\$ 11,700,000
<b>Funding Source:</b> <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	<b>% of This Request to Current Amount:</b>	21%
<b>Requesting Dept/Div &amp; Dept/Div Head Name:</b> HR Operations & Analytics, Paul Fama – Chief People Officer	<b>% of Modifications (including This Request) to Original Amount:</b>	21%

### I. PURPOSE/RECOMMENDATION

Board approval is sought to amend a competitively solicited, miscellaneous service contract with Bias Corporation to support upgrading MTA's PeopleSoft ERP System which includes upgrade to People data, digital transformation, and functional enhancements, in the amount not-to-exceed (NTE) \$11.7M. This is a critical part of the MTA Transformation Plan which was approved by the MTA Board in June 2019 to make the MTA more efficient, cost-effective, and modern. This project is expected to be completed within 24 months and will run from August 1, 2021 through July 31, 2023.

### II. DISCUSSION:

The MTA and its Agencies have purchased a variety of Oracle products which are major components of the core infrastructure of the MTA's enterprise information technology. Oracle's PeopleSoft ERP system has been extensively used to address MTA's enterprise-wide and individual business unit requirements that are essential for planning, budgeting, funding, project management, scheduling, A/R functions and support for the publishing of Federal, NY State, and NY City reporting mandates.

The PeopleSoft system modules include but are not limited to the Human Capital Management (HCM); Financials and Supply Chain Management (FSCM), Enterprise Learning Management (ELM), PeopleSoft Interaction Hub (PIH), Enterprise Performance Management (EPM); and the Oracle Database which is the underlying data repository for critical applications and are actively used by all MTA agencies.

An essential component of the MTA Transformation Plan is the consolidation of functions and activities performed by many support groups across the MTA. As consolidation materializes, it is critical to align the re-engineered business processes within the MTA PeopleSoft ERP system to modernize and enable new functionality to support each consolidated function.

This PeopleSoft upgrade is urgently required to address the following:

- Enable new system capabilities to prevent disruptions to current routine business activities
- Provide the latest functionalities to support consolidation in the People Department.
- Reduce possible susceptibility to data security breaches.
- Improve maintenance efficiencies thereby eliminating customized workarounds to achieve automation and keep the system sustainable.
- Maximize utilization of existing PeopleSoft functionality.

Other benefits of upgrading our People data and digital transformation include:

- Technology automation which allows for improved position management, digitize recruitment, electronic forms, mobile enablement, and enhanced security access
- Significant reduction of manual work and errors.
- More robust data security and better alignment with best practices around employee records protection
- Eliminate the need for multiple sources of workforce and labor data in various output forms
- Implementation of an all-Agency Executive workforce dashboard to deliver Workforce Insight reports.

A competitively solicited bid resulted in a contract awarded to Bias Corporation for \$55.9M established an All-Agency Enterprise Licenses Agreement covering all Oracle products licenses, maintenance, support, and upgrade services for all of MTA through August 2023 with an additional 3-year optional years through August 2026. Bias Corporation is the authorized service provider for all of Oracle products and services under this agreement. Actual labor for this project is being performed by Oracle America as the lead sub-contractor for Bias Corporation. The work covered by this Modification is consistent with the scope and purpose of the original award, namely to upgrade, maintain and support Oracle products and licenses.

This Modification No. 1 for NTE \$11.7M will provide PeopleSoft upgrades within a two-year period in multiple phases as follows:

**Phase 1:** Peoplesoft Technology stack upgrade/patching and associated Enabling Technologies (ET)/systems. The estimated completion is 6 months + 2 months post production support (8 months total). This phase includes:

- All upgrades to the latest compatible releases as applicable for FSCM, HCM, ELM, EPM, Portal Interaction Hub and associated ET stack. This work is estimated to be \$4.879M.
- ET stack assumes up to five (5) lifecycle environments per ET software component (DEV/SIT/Stage/Prod and DR). This work is estimated to be \$1.619M.

**Phase 2:** Functional implementation of new modules/features/capabilities as listed below. The estimated completion is 12 months + 3 months post production support (15 months total). This phase is estimated to be \$5.202M and includes:

- Fit gap analysis, design, testing, business process documentation and integration of the following new functionality:
  1. Position Management
    1. During fit/gap sessions Full Position Management Pros and Cons will be discussed and recommendations for next steps documented.
  2. Talent Management:
    1. Profile Management Implementation
    2. Succession Planning Implementation
    3. Career Management Implementation
    4. Performance Implementation
    5. Compensation Management Implementation

Bias/Oracle provided in their proposal the team with the most realistic timeframe for implementation, taking into consideration the complex environment in which MTA's technical and business ecosystems operate in. They specifically provided technical support for PeopleSoft security as part of implementation of all the new functionality. Bias/Oracle will also provide infrastructure recommendations for security or architecture changes to support the upgrade.

The not-to-exceed negotiated cost of \$11.7M reflects a \$5.8M reduction (or 33%) from the initial proposal of \$17.5M. Hourly rates were negotiated resulting in \$130/hour for Technical Support to \$288/hour for a Senior Project Manager which are approximately 20% below the rates established in current MTA contract rates for similar upgrades. Additionally, the negotiated rates are up to 20% lower than the NYS OGS Contract rates. Based on the foregoing, the negotiated pricing is considered fair and reasonable. Payment schedule is based upon delivery and acceptance of milestones established in the scope of work.

Bias/Oracle has agreed to manage all integrations and customizations identified in MTA's technology environment which includes:

1. Comprehensive assessments of business requirements and translation of these requirements into technical specifications;

2. Ensuring all 400 existing systems which interface with PeopleSoft at MTA today work in the upgraded environment;
3. Validate that the upgrade aligns with business complexities which have led to system customizations and document or update Functional and Technical design documents for each custom object modified;
4. Assessments and recommendations on what and how new functionality should be implemented and adopted; and,
5. Comprehensive testing of legacy systems used by MTA agencies that interact with the PeopleSoft systems to increase security and avoid business disruptions.

Since Oracle is the manufacturer of PeopleSoft products, possesses the subject matter experts for all the necessary modules, servers/technologies and functional enhancements necessary for this upgrade, and provided a very robust and specific proposal for completion of this upgrade, the MTA project team confidently deemed that Bias/Oracle would complete the work in a timely manner and with lower risk of cost overruns. In addition, Oracle has demonstrated in prior projects to be very solution-oriented, made recommendations and reasonable accommodations for the benefit of the MTA.

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

The MTA Diversity & Civil Rights Department has assigned 0% goals to this agreement.



19Item Number: N/A					
Dept & Dept Head Name: Procurement, Kuvershen Ayer					
Division & Division Head Name:					
<b>Board Reviews</b>					
<b>Order</b>	<b>To</b>	<b>Date</b>	<b>Approval</b>	<b>Info</b>	<b>Other</b>
1	Finance	07/19/21		X	
2	Board	07/21/21		X	
<b>Internal Approvals</b>					
<b>Order</b>	<b>Approval</b>	<b>Order</b>	<b>Approval</b>		
1	Procurement				
2	Law				
3	CFO				

<b>SUMMARY INFORMATION</b>	
<b>Vendor Name:</b> Various	<b>Contract Number:</b> Various
<b>Description:</b> Procurement Actions Pursuant to Executive Order 202 Since the November 2020 Report	
<b>Total Amount:</b>  \$45,877,754	
<b>Contract Term (including Options, if any):</b> N/A	
<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>Renewal?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>Procurement Type:</b> <input checked="" type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive	
<b>Solicitation Type:</b> <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Emergency	
<b>Funding Source:</b> <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

**I. PURPOSE/RECOMMENDATION**

This is to inform the Board of procurement actions since the November 2020 report whose values are above \$1 million and were awarded pursuant to Executive Order 202 *et seq.* (collectively, "EO 202").

**II. DISCUSSION**

EO 202 provided for the temporary suspension of Public Authorities Law sections 553(22), 559, 1209 and 1265-a, which are the procurement statutes governing TBTA, NYC Transit and the MTA, respectively, to the extent necessary to purchase "necessary equipment, materials, supplies, or services" as needed to cope with, aid in coping with or assist in coping with the COVID-19 disaster emergency without following the standard procurement processes.

The Board was previously informed in November 2020 of the award of \$315,266,744 in above \$1 million procurements as well as \$65,713,404 in below \$1 million procurements pursuant to EO 202. Since the November report there have been 17 actions above \$1 million for \$45,877,754, of which \$11,976,962.70 was awarded to MWBE/SDVOBs. Each such purchase has been found to be fair and reasonable.

Note that in addition to the greater than \$1 million procurement actions, agency response to COVID-19 included spend on goods and services valued at less than \$1 million, which amounted to an additional \$4,742,480 since the November 2020 report.

All actions were pursuant to EO 202 and followed the requirements for such actions to be taken in response to COVID-19.

The following is a list of those goods and services greater than \$1 million since the November 2020 report:

<b>Executive Order 202/COVID-19 Procurement Actions</b>		
<b>Category</b>	<b>Total Value</b>	<b>Total # of Contracts</b>
MTA Employee 24/7 COVID-19 HOTLINE	\$27,006,034	5
Cleaning & Disinfecting Services & Supplies	\$7,722,080	6
Customer Safety	\$5,225,200	3
Medical Services	\$5,924,440	3
<b>Grand Total</b>	<b>\$45,877,754</b>	<b>17</b>

Given the critical need for these COVID-19-related goods and services, informal competitive bidding to the extent practicable was conducted and, in some cases, modifications to existing contracts were made.

The following is a brief description of the various goods and services:

### **MTA Employee 24/7 COVID-19 HOTLINE**

In late March 2020, the MTA urgently implemented a 24/7 call center available to MTA's 73,000 employees to promptly and accurately route calls to MTA's Occupational Health Services and Human Resources for specific health/symptoms/testing questions or human resources-related questions with respect to COVID-19.

### **Cleaning & Disinfecting Services and Supplies**

Services included disinfecting rolling stock and disinfection of stations and facilities. Disinfectant comprised the bulk of the spend in supplies category, used particularly on rolling stock and stations. The balance of the Supplies category is comprised of cleaning materials used by all operating departments within NYC Transit.

### **Customer Safety**

The NYC Transit Department of Security requested the presence of additional personnel to provide social distancing guidance on crowded subway platforms. An existing contract was modified to provide PPE-equipped workers for various shifts at specific subway stations throughout the system to manage pedestrian traffic. Workers patrolled the locations, providing a presence and information for customers while encouraging social distancing. Another existing contract was modified to provide oversight for car cleaning and disinfecting. Additional personnel were also needed to augment MTA's Homeless Outreach Program and support social services teams.

### **Medical Services**

Medical Services for COVID-19 testing of employees and for temporary staffing of medical personnel. The services support the MTA's COVID-19 response, including Office of Health Services, Work Life Offices, and Chaplain's Office. The contracts provide for lab testing, temperature checks, dissemination of COVID-19 guidance, and support to help families cope with loss.

Item Number: 1

<b>Vendor Name (Location)</b> Simmons Machine Tool Corp. (Albany, New York)	<b>Contract Number</b> SSE 349558	<b>Renewal?</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>Description</b> Maintenance of Wheel Truing Machines, Wheel Boring Mills, Wheel Lathes, Axle Lathes, Shunters, and a Wheel Press, for various NYC Transit, Metro-North Railroad and Long Island Rail Road Locations	<b>Total Amount (including options):</b> \$5,754,262	
<b>Contract Term (including Options, if any)</b> Five Years	<b>Funding Source</b> <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> n/a	<b>Requesting Dept./Div., Dept./Div. Head Name</b> Office of MTA Deputy Chief Procurement, Louis A. Montanti	
<b>Procurement Type</b> <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Noncompetitive		
<b>Solicitation Type</b> <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other		

**Discussion:**

It is requested that the Board declare, pursuant to the All-Agency Service Contract Procurement Guidelines, that a competitive selection process is inappropriate due to the existence of a single responsible source and approve the award of a five-year, estimated quantity, multi-agency miscellaneous service contract to Simmons Machine Tool (“Simmons”) for the inspection, maintenance, and service of wheel truing machines (“WTMs”), wheel boring machines (“WBM”), axle lathes, wheel lathes, shunters, and a wheel press for various NYC Transit, Metro-North Railroad (“MNR”), and Long Island Rail Road (“LIRR”) locations. These machines play integral roles in maintaining the performance of each agency’s rail car fleets within the tolerances set by the Association of American Railroads.

NYC Transit, MNR, and LIRR have combined their individual service needs under one agreement to achieve increased economies of scale and improved pricing. Simmons is the original equipment manufacturer of the WTMs, WBMs, axle lathes, wheel lathes, and wheel press under this contract and holds the proprietary rights to the equipment software. Although the shunters are manufactured by NiteQ, Simmons is the sole authorized distributor and servicer of NiteQ in the United States. In an effort to solicit competition, NYC Transit placed advertisement in the New York State Contract Reporter and the *Daily News* seeking other qualified companies to provide the contract services. No responses were received.

The WTMs are used for cutting the treads and flanges of train wheels to maintain uniformity of the wheels per specification, a process called truing. Similar to the WTM in function, a wheel lathe can machine two-wheel sets (four wheels) in tandem while on the car. A WBM is used to bore holes in the wheels to obtain a proper fit on the axle; an axle lathe is used to cut the axle to match the bore of the wheel. Shunters are used to move rail cars, while the wheel press is used to mount and dismount rail car wheels to axles.

This contract includes provisions for preventative maintenance and inspections, additional repairs when needed, as well as the purchase of parts. The services provided under this contract are performed by Simmons’ trained personnel. The inspections include preventative maintenance checks and also require Simmons to validate that the equipment is operating within specified tolerances. Additional repairs are required when major equipment components fail and/or when repairs require software diagnostics. Availability of qualified in-house personnel and the location and usage of the equipment are driving factors for the differences in each agency’s preventative maintenance, inspection requirements, additional repairs, and purchase of parts under this contract.

Simmons submitted a price in the total amount of \$5,754,262 which is comprised of \$1,393,689 for NYC Transit, \$1,117,122 for MNR and \$3,243,451 for LIRR. Simmons' total price is \$5,754,262 or 11 percent lower than the total estimate of \$6,457,593. Simmons advised that it could not offer any further price reduction since it has held its pricing firm with no escalation for the past seven years and will continue to hold those rates for an additional five years (the term of this new agreement). As a result of Simmons having agreed to hold the pricing from seven years ago, despite cost pressures, the Cost Price Analysis Unit considers Simmons' price of \$5,754,262 to be fair and reasonable.

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

Based on past performance, all three agencies, with Procurement's concurrence, have determined that Simmons is technically and professionally qualified to perform the work. A review of the financial statements from Simmons by NYC Transit's Office of the Controller indicates that there is reasonable assurance that Simmons is financially qualified to perform on this contract.

# Staff Summary

<b>Item Number: 1</b>			
<b>Department, Department Head Name:</b> Office of MTA Deputy Chief Procurement, Louis A. Montanti  <i>Louis A. Montanti</i>			
<b>Internal Approvals</b>			
<b>Order</b>	<b>Approval</b>	<b>Order</b>	<b>Approval</b>
1 X	Matériel	6 <i>[Signature]</i>	Acting COO, NYCT
2 X	Law	7 <i>[Signature]</i>	President, NYCT
3 X	CFO		
4 X	DDCR		
5 X	Subways		

<b>SUMMARY INFORMATION</b>	
<b>Vendor Name</b> Brookville Equipment Corporation	<b>Contract No.</b> R32443
<b>Description</b> Conversion of Four R110A Cars to Two Pump and Two Generator Cars	
<b>Total Amount:</b>	\$23,878,834
(Base contract of \$22,578,666 plus option for extended warranty of \$1,300,168)	
<b>Contract Term (including Options, if any)</b> Nine years (Five years for base plus four years for option of extended warranty)	
<b>Option(s) included in Total Amount?</b>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
<b>Renewal?</b>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>Procurement Type</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
<b>Solicitation Type</b> <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other	
<b>Funding Source</b> <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	

**Purpose**

It is requested that the Board approve the award of contract R32443 to Brookville Equipment Corporation (“BEC”) for the conversion and upgrade of four R110A cars to two pump and two generator cars at the total price of \$23,878,834. This includes an option to exercise an extended warranty at the total price of \$1,300,168 at a future date.

**Discussion**

An Authorizing Resolution requesting the use of a competitive Request for Proposal (“RFP”) procurement process was previously approved by the Board to award a contract for the conversion of four R110A cars to two pump and two generator cars. This contract calls for upgrading and converting four NYC Transit R110A cars with gensets (a combination of an engine and an alternator) and pumps to complement three existing hose-and-reach cars. This pump train will be deployed primarily to remove water from the subway tunnels when flooding occurs. The pump train acquisition is part of NYC Transit’s storm preparedness effort after Superstorm Sandy.

NYC Transit issued an RFP inviting firms to submit proposals for the award of a contract to convert existing cars to pump and generator cars for inclusion in two pump trains. NYC Transit requested that the proposers provide their most aggressive yet achievable delivery schedule to ensure an accelerated delivery. In compliance with Public Authorities Law, Section 1209, the RFP was advertised in the New York State Contract Reporter and the *New York Post*, posted on the MTA website, and placed in industry trade magazines. NYC Transit conducted an extensive, worldwide industry outreach to optimize participation and competition.

Following a pre-proposal conference, two of the four attending firms submitted proposals: BEC and Harsco Metro Rail LLC (“Harsco”). Technical proposals were evaluated by the Selection Committee (“SC”) in accordance with the evaluation criteria. The criteria included experience in relevant areas such as (1) converting and repurposing existing rail work equipment, installation of pumping and generator equipment; (2) delivery schedule; (3) product maintainability and operation of equipment; (4) management approach, quality assurance program, providing quality drawings and manuals; (5) overall project cost and value to NYC Transit; and other relevant matters such as (6) compliance with, and acceptance or willingness to, negotiate NYC Transit’s terms and conditions; and (7) the overall quality of the written proposal.

Following the initial review of the technical proposals and subsequent oral presentations given by both proposers, the SC determined that Harsco's proposal did not meet certain salient technical requirements for pump design to operate in the NYC Transit environment. As a result, the SC unanimously recommended that Harsco's proposal be eliminated from further consideration. NYC Transit then proceeded to negotiations with BEC.

NYC Transit's negotiation team worked with BEC from a technical, commercial, and pricing perspective in an effort to obtain the most competitive, technically acceptable proposal. Technical negotiations centered on structural, genset, and piping design, as well as project schedule. All aspects of the proposed pricing were thoroughly examined and discussed. As a result of these discussions, it was determined that BEC's proposal provided the best overall value for NYC Transit.

The final negotiated price of the base contract excluding the warranty option is \$22,578,666. Procurement and Cost Price performed a line-by-line analysis of the pricing, conducted market surveys, and completed a cashflow analysis that were all used during the negotiations. In addition, the pricing compares favorably to the engineer's estimate of \$21,653,226. Based on the foregoing, the pricing has been found to be fair and reasonable.

This contract will also include an option to exercise, with the concurrence from Department of Subways, Divisions of Car Equipment, a commercial alternative for extended warranties for certain systems/components of the pump and generator cars. The purpose of having these extended warranties priced as an option is to allow NYC Transit additional time to analyze the influence of the low anticipated usage of these pump and generator cars and to gauge the necessity of the extended warranty.

Founded in 1918, BEC is an American manufacturer and restorer of rail vehicles based in Brookville, Pennsylvania. BEC has previously done business with other MTA agencies and has performed successfully on prior contracts. The work, including the upgrade and conversion of the R110A cars and manufacturing assembly, will be performed in Brookville. The delivery schedule for the first set of pump and generator cars is 28 months after notice of award, with the delivery of the second set of pump and generator cars five months later.

A review of BEC's financial documents by the NYC Transit Controller's Office found that BEC is financially qualified to perform work under this contract.

BEC will comply with the newly revised Federal Transit Administration ("FTA") Buy America requirement of 70 percent, the current requirement for rebuilt equipment.

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

### **M/W/DBE Information**

The MTA Department of Diversity and Civil Rights has established a zero percent DBE goal due to the lack of DBE firms in the marketplace. Brookville Equipment Corporation has not completed any MTA contracts with goals, therefore no assessment of their MWDBE/SDVOB performance can be determined at this time.

### **Impact on Funding**

This contract will be funded with Federal Transit Administration Emergency Relief Funding grant funds (NY-2018-019).

### **Alternatives**

None recommended. There is no reason to believe that conducting another solicitation will result in a better outcome.

### **Recommendation**

It is recommended that the Board approve the award of Contract R32443 to Brookville Equipment Corporation at the total price of \$23,878,834 for the conversion and upgrade of four R110A cars to two pump and two generator cars, and related non-car items such as spare parts, special tools, technical documentation and training, including the option to exercise an extended warranty at the total price of \$1,300,168 at a future date.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2021 Adopted Budget**  
**Accrual Statement of Operations by Category**  
**June 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
<b>Revenue</b>												
Farebox Revenue	\$137.3	\$264.5	\$127.2	92.6	\$0.0	\$0.0	\$0.0	N/A	\$137.3	\$264.5	\$127.2	92.6
Toll Revenue	117.4	194.9	77.4	65.9	0.0	0.0	0.0	N/A	117.4	194.9	77.4	65.9
Other Revenue	55.0	50.7	(4.3)	(7.9)	0.0	0.0	0.0	N/A	55.0	50.7	(4.3)	(7.9)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	176.1	154.9	(21.2)	(12.0)	176.1	154.9	(21.2)	(12.0)
<b>Total Revenues</b>	<b>\$309.8</b>	<b>\$510.0</b>	<b>\$200.3</b>	<b>64.7</b>	<b>\$176.1</b>	<b>\$154.9</b>	<b>(\$21.2)</b>	<b>(12.0)</b>	<b>\$485.8</b>	<b>\$664.9</b>	<b>\$179.1</b>	<b>36.9</b>
<b>Expenses</b>												
<b>Labor:</b>												
Payroll	\$440.2	\$425.8	\$14.4	3.3	\$61.2	\$49.4	\$11.8	19.3	\$501.4	\$475.1	\$26.3	5.2
Overtime	76.4	77.3	(1.0)	(1.3)	17.9	13.6	4.3	24.2	94.3	90.9	3.4	3.6
Health and Welfare	127.2	107.5	19.7	15.5	8.0	7.2	0.8	9.7	135.3	114.7	20.5	15.2
OPEB Current Payments	68.3	94.7	(26.3)	(38.5)	1.2	1.0	0.2	15.4	69.5	95.7	(26.1)	(37.6)
Pension	126.1	116.0	10.1	8.0	9.6	20.2	(10.6)	<(100.0)	135.7	136.2	(0.5)	(0.4)
Other Fringe Benefits	85.7	78.0	7.7	9.0	20.3	16.8	3.5	17.2	106.0	94.9	11.2	10.5
Reimbursable Overhead	(33.8)	(26.3)	(7.5)	(22.3)	33.2	26.3	6.9	20.8	(0.6)	0.1	(0.6)	<(100.0)
<b>Total Labor Expenses</b>	<b>\$890.1</b>	<b>\$873.0</b>	<b>\$17.1</b>	<b>1.9</b>	<b>\$151.5</b>	<b>\$134.6</b>	<b>\$16.9</b>	<b>11.2</b>	<b>\$1,041.6</b>	<b>\$1,007.6</b>	<b>\$34.0</b>	<b>3.3</b>
<b>Non-Labor:</b>												
Electric Power	\$35.0	\$31.4	\$3.6	10.3	\$0.0	\$0.0	\$0.0	10.6	\$35.1	\$31.5	\$3.6	10.3
Fuel	11.6	13.7	(2.1)	(17.9)	0.0	0.0	0.0	71.7	11.6	13.7	(2.1)	(17.9)
Insurance	2.7	1.1	1.6	58.9	0.8	0.7	0.2	20.4	3.5	1.8	1.7	49.7
Claims	35.7	(5.7)	41.4	> 100.0	0.0	0.0	0.0	N/A	35.7	(5.7)	41.4	>100.0
Paratransit Service Contracts	37.1	31.6	5.6	15.0	0.0	0.0	0.0	N/A	37.1	31.6	5.6	15.0
Maintenance and Other Operating Contracts	81.2	60.2	21.1	25.9	6.3	4.9	1.4	22.8	87.6	65.1	22.5	25.7
Professional Services Contracts	50.1	55.9	(5.8)	(11.7)	7.4	0.8	6.6	88.9	57.6	56.8	0.8	1.4
Materials and Supplies	55.1	53.9	1.2	2.3	9.6	15.5	(5.9)	(61.2)	64.7	69.4	(4.6)	(7.2)
Other Business Expenses	18.9	19.5	(0.6)	(3.3)	0.3	(1.6)	1.9	> 100.0	19.2	17.9	1.3	6.7
<b>Total Non-Labor Expenses</b>	<b>\$327.6</b>	<b>\$261.6</b>	<b>\$65.9</b>	<b>20.1</b>	<b>\$24.6</b>	<b>\$20.3</b>	<b>\$4.3</b>	<b>17.4</b>	<b>\$352.1</b>	<b>\$282.0</b>	<b>\$70.2</b>	<b>19.9</b>
<b>Other Expense Adjustments</b>												
Other	\$2.2	\$4.0	(\$1.8)	(79.8)	\$0.0	\$0.0	\$0.0	N/A	\$2.2	\$4.0	(\$1.8)	(79.8)
General Reserve	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
<b>Total Other Expense Adjustments</b>	<b>\$2.2</b>	<b>\$4.0</b>	<b>(\$1.8)</b>	<b>(79.8)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$2.2</b>	<b>\$4.0</b>	<b>(\$1.8)</b>	<b>(79.8)</b>
<b>Total Expenses Before Non-Cash Liability Adjs.</b>	<b>\$1,219.9</b>	<b>\$1,138.6</b>	<b>\$81.3</b>	<b>6.7</b>	<b>\$176.1</b>	<b>\$154.9</b>	<b>\$21.2</b>	<b>12.0</b>	<b>\$1,396.0</b>	<b>\$1,293.5</b>	<b>\$102.4</b>	<b>7.3</b>
Depreciation	\$243.4	\$260.2	(\$16.8)	(6.9)	\$0.0	\$0.0	\$0.0	N/A	\$243.4	\$260.2	(\$16.8)	(6.9)
GASB 75 OPEB Expense Adjustment	16.1	(0.7)	16.8	> 100.0	0.0	0.0	0.0	N/A	16.1	(0.7)	16.8	>100.0
GASB 68 Pension Expense Adjustment	23.2	(3.0)	26.3	> 100.0	0.0	0.0	0.0	N/A	23.2	(3.0)	26.3	>100.0
Environmental Remediation	0.5	0.3	0.2	49.5	0.0	0.0	0.0	N/A	0.5	0.3	0.2	49.5
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$1,503.2</b>	<b>\$1,395.4</b>	<b>\$107.8</b>	<b>7.2</b>	<b>\$176.1</b>	<b>\$154.9</b>	<b>\$21.2</b>	<b>12.0</b>	<b>\$1,679.2</b>	<b>\$1,550.3</b>	<b>\$129.0</b>	<b>7.7</b>
Less: B&T Depreciation & GASB Adjustments	\$14.0	\$15.9	(\$2.0)	(14.1)	\$0.0	\$0.0	\$0.0	0.0	\$14.0	\$15.9	(\$2.0)	(14.1)
<b>Adjusted Total Expenses</b>	<b>\$1,489.2</b>	<b>\$1,379.4</b>	<b>\$109.8</b>	<b>7.4</b>	<b>\$176.1</b>	<b>\$154.9</b>	<b>\$21.2</b>	<b>12.0</b>	<b>\$1,665.3</b>	<b>\$1,534.3</b>	<b>\$130.9</b>	<b>7.9</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$1,179.4)</b>	<b>(\$869.4)</b>	<b>\$310.0</b>	<b>26.3</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>(\$1,179.4)</b>	<b>(\$869.4)</b>	<b>\$310.0</b>	<b>26.3</b>
<b>Total Subsidies</b>	<b>\$806.5</b>	<b>\$485.0</b>	<b>(\$321.5)</b>	<b>(39.9)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$806.5</b>	<b>\$485.0</b>	<b>(\$321.5)</b>	<b>(39.9)</b>
<b>Debt Service</b>	<b>258.2</b>	<b>233.0</b>	<b>25.2</b>	<b>9.8</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>	<b>258.2</b>	<b>233.0</b>	<b>25.2</b>	<b>9.8</b>

Notes: Totals may not add due to rounding

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

A toll increase was implemented on 4/11/2021 and is reflected in actual results. The budget is captured below the line in MTA Consolidated financial results and will be incorporated in the baseline in the July Financial Plan.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2021 Adopted Budget**  
**Accrual Statement of Operations by Category**  
**June 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
<b>Revenue</b>												
Farebox Revenue	\$677.8	\$1,248.0	\$570.2	84.1	\$0.0	\$0.0	\$0.0	N/A	\$677.8	\$1,248.0	\$570.2	84.1
Toll Revenue	572.7	973.3	400.6	69.9	0.0	0.0	0.0	N/A	572.7	973.3	400.6	69.9
Other Revenue	346.7	281.8	(65.0)	(18.7)	0.0	0.0	0.0	N/A	346.7	281.8	(65.0)	(18.7)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	1,078.7	891.7	(187.0)	(17.3)	1,078.7	891.7	(187.0)	(17.3)
<b>Total Revenues</b>	<b>\$1,597.2</b>	<b>\$2,503.0</b>	<b>\$905.8</b>	<b>56.7</b>	<b>\$1,078.7</b>	<b>\$891.7</b>	<b>(\$187.0)</b>	<b>(17.3)</b>	<b>\$2,675.9</b>	<b>\$3,394.7</b>	<b>\$718.8</b>	<b>26.9</b>
<b>Expenses</b>												
<b>Labor:</b>												
Payroll	\$2,637.4	\$2,545.5	\$91.9	3.5	\$360.0	\$305.3	\$54.7	15.2	\$2,997.4	\$2,850.7	\$146.6	4.9
Overtime	445.3	455.3	(10.0)	(2.2)	106.2	88.9	17.3	16.3	551.6	544.2	7.3	1.3
Health and Welfare	765.5	670.0	95.5	12.5	43.1	39.2	3.9	9.0	808.6	709.2	99.4	12.3
OPEB Current Payments	392.6	350.6	42.0	10.7	7.3	5.9	1.3	18.5	399.9	356.6	43.3	10.8
Pension	708.1	700.4	7.7	1.1	50.4	56.7	(6.3)	(12.5)	758.4	757.0	1.4	0.2
Other Fringe Benefits	500.8	459.7	41.1	8.2	123.0	106.7	16.3	13.3	623.8	566.4	57.4	9.2
Reimbursable Overhead	(208.7)	(173.0)	(35.7)	(17.1)	205.5	171.9	33.6	16.3	(3.2)	(1.1)	(2.1)	(64.5)
<b>Total Labor Expenses</b>	<b>\$5,241.0</b>	<b>\$5,008.5</b>	<b>\$232.5</b>	<b>4.4</b>	<b>\$895.4</b>	<b>\$774.5</b>	<b>\$120.9</b>	<b>13.5</b>	<b>\$6,136.4</b>	<b>\$5,783.0</b>	<b>\$353.4</b>	<b>5.8</b>
<b>Non-Labor:</b>												
Electric Power	\$224.7	\$196.9	\$27.8	12.4	\$0.3	\$0.6	(\$0.3)	<(100.0)	\$225.0	\$197.5	\$27.5	12.2
Fuel	78.1	74.3	3.8	4.9	0.0	0.0	0.0	82.3	78.1	74.3	3.8	4.9
Insurance	14.6	14.7	(0.1)	(0.8)	3.8	3.8	0.0	0.9	18.4	18.4	(0.1)	(0.4)
Claims	212.0	149.4	62.6	29.5	0.0	0.0	0.0	N/A	212.0	149.4	62.6	29.5
Paratransit Service Contracts	204.8	168.7	36.1	17.6	0.0	0.0	0.0	N/A	204.8	168.7	36.1	17.6
Maintenance and Other Operating Contracts	391.5	358.2	33.3	8.5	39.0	40.6	(1.5)	(4.0)	430.5	398.8	31.7	7.4
Professional Services Contracts	299.0	264.1	34.9	11.7	45.7	13.3	32.4	70.8	344.7	277.4	67.3	19.5
Materials and Supplies	322.5	254.8	67.7	21.0	95.1	60.2	34.9	36.7	417.6	315.1	102.6	24.6
Other Business Expenses	90.2	89.7	0.5	0.6	(0.6)	(1.3)	0.7	> 100.0	89.6	88.3	1.2	1.4
<b>Total Non-Labor Expenses</b>	<b>\$1,837.3</b>	<b>\$1,570.7</b>	<b>\$266.7</b>	<b>14.5</b>	<b>\$183.3</b>	<b>\$117.2</b>	<b>\$66.1</b>	<b>36.1</b>	<b>\$2,020.7</b>	<b>\$1,687.9</b>	<b>\$332.8</b>	<b>16.5</b>
<b>Other Expense Adjustments</b>												
Other	\$11.2	\$11.9	(\$0.7)	(6.3)	\$0.0	\$0.0	\$0.0	N/A	\$11.2	\$11.9	(\$0.7)	(6.3)
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
<b>Total Other Expense Adjustments</b>	<b>\$11.2</b>	<b>\$11.9</b>	<b>(\$0.7)</b>	<b>(6.3)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$11.2</b>	<b>\$11.9</b>	<b>(\$0.7)</b>	<b>(6.3)</b>
<b>Total Expenses Before Non-Cash Liability Adjs.</b>	<b>\$7,089.6</b>	<b>\$6,591.1</b>	<b>\$498.5</b>	<b>7.0</b>	<b>\$1,078.7</b>	<b>\$891.7</b>	<b>\$187.0</b>	<b>17.3</b>	<b>\$8,168.3</b>	<b>\$7,482.8</b>	<b>\$685.5</b>	<b>8.4</b>
Depreciation	\$1,468.1	\$1,543.0	(\$74.8)	(5.1)	\$0.0	\$0.0	\$0.0	N/A	\$1,468.1	\$1,543.0	(\$74.8)	(5.1)
GASB 75 OPEB Expense Adjustment	55.2	17.6	37.5	68.1	0.0	0.0	0.0	N/A	55.2	17.6	37.5	68.1
GASB 68 Pension Expense Adjustment	60.9	7.8	53.2	87.3	0.0	0.0	0.0	N/A	60.9	7.8	53.2	87.3
Environmental Remediation	3.0	1.9	1.1	37.6	0.0	0.0	0.0	N/A	3.0	1.9	1.1	37.6
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$8,676.8</b>	<b>\$8,161.3</b>	<b>\$515.5</b>	<b>5.9</b>	<b>\$1,078.7</b>	<b>\$891.7</b>	<b>\$187.0</b>	<b>17.3</b>	<b>\$9,755.5</b>	<b>\$9,053.0</b>	<b>\$702.5</b>	<b>7.2</b>
Less: B&T Depreciation & GASB Adjustments	\$84.2	\$95.0	(\$10.7)	(12.8)	\$0.0	\$0.0	\$0.0	0.0	\$84.2	\$95.0	(\$10.7)	(12.8)
<b>Adjusted Total Expenses</b>	<b>\$8,592.6</b>	<b>\$8,066.3</b>	<b>\$526.2</b>	<b>6.1</b>	<b>\$1,078.7</b>	<b>\$891.7</b>	<b>\$187.0</b>	<b>17.3</b>	<b>\$9,671.3</b>	<b>\$8,958.1</b>	<b>\$713.2</b>	<b>7.4</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$6,995.4)</b>	<b>(\$5,563.3)</b>	<b>\$1,432.0</b>	<b>20.5</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>(\$6,995.4)</b>	<b>(\$5,563.3)</b>	<b>\$1,432.0</b>	<b>20.5</b>
<b>Total Subsidies</b>	<b>\$3,397.4</b>	<b>\$3,135.6</b>	<b>(\$261.7)</b>	<b>(7.7)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$3,397.4</b>	<b>\$3,135.6</b>	<b>(\$261.7)</b>	<b>(7.7)</b>
<b>Debt Service</b>	<b>1,455.4</b>	<b>1,399.2</b>	<b>56.2</b>	<b>3.9</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>	<b>1,455.4</b>	<b>1,399.2</b>	<b>56.2</b>	<b>3.9</b>

Notes: Totals may not add due to rounding

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

A toll increase was implemented on 4/11/2021 and is reflected in actual results. The budget is captured below the line in MTA Consolidated financial results and will be incorporated in the baseline in the July Financial Plan.



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

Generic Revenue or Expense Category	Nonreimb or Reimb	JUNE		Reason for Variance	JUNE 2021 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
Farebox Revenue	NR	\$ 127.2	% 92.6	Passenger revenue was higher at NYCT, the LIRR, MTA Bus and MNR by \$102.5M, \$9.9M, \$7.5M, and \$7.3M, respectively, mainly due to higher ridership.	\$ 570.2	% 84.1	The factors highlighted for the month continue, but with favorable variances of \$487.5M at NYCT, \$37.8M at MTA Bus, \$30.6M at the LIRR, and \$14.2M at MNR.
Vehicle Toll Revenue	NR	77.4	65.9	Traffic volume exceeded projected levels, and also reflects additional revenues from the April 11th toll rate increase of six percent which is estimated to be \$19.3M in June.	400.6	69.9	Traffic volume exceeded projected levels, and also reflects additional revenues from the April 11th toll rate increase of six percent, which is estimated to be \$37.8M YTD.
Other Operating Revenue	NR	(4.3)	(7.9)	The unfavorable outcome primarily reflects lower GCT retail and advertising revenues (\$2.8M) at MNR, lower student fare reimbursements, insurance recoveries, and other contract services (\$0.8M) at MTA Bus, and lower revenues (\$0.7M) at NYCT. Partially offsetting these results was a favorable outcome primarily reflecting the timing of income from E-ZPass administrative fees, \$1.3M at B&T.	(65.0)	(18.7)	YTD underruns primarily reflect unfavorable variances of (\$25.7M) at FMTAC reflecting a negative shift in the market value of the invested asset portfolio, (\$15.6M) at MTA HQ reflects an accounting entry incorrectly booked to the agency in February that will be reversed later this year, (\$9.8M) at NYCT due to underruns in Paratransit reimbursements and MetroCard surcharges, (\$9.8M) at MNR mostly continues as reported for the month and also includes lower parking revenue, (\$7.1M) at MTA Bus reflects the drivers for the month and includes lower advertising revenue, (\$1.9M) at MTAC&D due to the timing of rental payments as well as tenant revenue losses stemming from the pandemic, and (\$0.9M) at SIR due to underruns in student fare reimbursements. These unfavorable results were partly offset by favorable outcomes of \$5.3M at B&T, reflecting a continuation of the driver referenced for the month, and the timing of rental revenue and higher miscellaneous revenue, \$0.5M at the LIRR.
Payroll	NR	14.4	3.3	Vacancies primarily contributed to the favorable outcomes of \$5.9M at NYCT, \$4.9M at the LIRR, \$3.4M at MTA HQ, and \$1.1M at B&T. Partially offsetting these results was an unfavorable (\$1.2M) variance at MTA Bus reflecting higher vacation payments, cash payouts of sick and personal time, and lower attrition.	91.9	3.5	The MTA-wide hiring freeze, while relaxed, continues to generate substantial vacancy savings at NYCT, the LIRR, MTA HQ, B&T, MTAC&D, and SIR—with variances of \$45.0M, \$27.0M, \$20.5M, \$4.7M, \$1.0M and \$1.0M, respectively. Partially offsetting these results were unfavorable outcomes of (\$4.6M) at MTA Bus, reflecting the same monthly drivers, and (\$1.4M) at MNR reflecting the timing of retiree payouts.

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

<u>Generic Revenue or Expense Category</u>	<u>Nonreimb or Reimb</u>	<u>JUNE</u>		<u>Reason for Variance</u>	<u>JUNE 2021 YEAR-TO-DATE</u>		<u>Reason for Variance</u>
		<u>Favorable (Unfavorable)</u>	<u>%</u>		<u>Favorable (Unfavorable)</u>	<u>%</u>	
Overtime	NR	(1.0)	(1.3)	NYCT was (\$3.7M) unfavorable primarily due to higher vacancy coverage. Underruns partially offset the unfavorable results of \$1.3M at MTA Bus due to lower unscheduled service resulting from less traffic and service, lower COVID-related cleaning and programmatic maintenance, and \$1.1M at the LIRR due to lower scheduled/unscheduled service and maintenance. (See overtime variance analysis charts for more details.)	(10.0)	(2.2)	The unfavorable outcome of (\$31.7M) at NYCT was primarily driven by higher vacancy coverage requirements and snowstorm response earlier in the year. However, this was partially offset by overall savings resulting from lower OT needs for programmatic/routine maintenance, revised scheduled service needs, and lower safety-related coverage. Costs at MTA Bus were lower by \$8.0M due to the factors highlighted for the month, and expenses at the LIRR were favorable by \$6.0M due to lower programmatic/routine maintenance and scheduled/unscheduled service. Underruns at MNR of \$4.2M reflected revised schedules, improved Transportation availability, and lower vacancy coverage in Maintenance of Equipment and Customer Service. At MTA HQ, lower expenses of \$2.5M were due to reduced coverage needs by the MTAPD, and lower costs at B&T of \$1.4M primarily due to continued scheduling, deployment, and managerial efficiencies, as well as the deferral of non-critical maintenance work. (See overtime variance analysis charts for more detail.)
Health and Welfare	NR	19.7	15.5	NYCT was favorable by \$14.1M largely due to timing. MTA HQ, the LIRR, and B&T were favorable by \$1.5M, \$0.8M, and \$0.7M, respectively, due to vacancies. MTA Bus was favorable by \$2.4M due to lower medical and hospitalization expenses.	95.5	12.5	Factors highlighted for the month continue at NYCT (as well as favorable prescription drug rates, insurance carrier rates, the timing of rebates, and vacancies), the LIRR, MTA HQ, B&T, and MTA Bus with favorable results of \$73.8M, \$7.8M, \$7.6M, \$4.7M, and \$2.9M, respectively. In addition, SIR was favorable by \$1.3M due to prescription drug contract rebates and vacancies. Partially offsetting these results was an unfavorable variance of (\$2.7M) at MNR due to higher rates.
OPEB - Current Payment	NR	(26.3)	(38.5)	NYCT, MTA HQ, and MTA Bus were unfavorable by (\$25.8M), (\$0.8M), and (\$0.8M), respectively, due to timing. These results were partially offset by a favorable variance of \$1.5M at the LIRR due to fewer retirees and lower rates.	42.0	10.7	NYCT was favorable by \$38.0M due to lower prescription drug and insurance carrier rates and timing. Factors highlighted for the month continue at the LIRR with a favorable result of \$8.4M. These results were partially offset by unfavorable variances of (\$2.3M) at MNR due to a higher number of retirees, (\$1.3M) at MTA Bus due to timing, and (\$0.9M) at MTA HQ due to higher payments.
Pensions	NR	10.1	8.0	NYCT was \$10.8M favorable mainly reflecting the favorable timing of reimbursable pension charge credits. The favorable \$4.1M variance at MTA HQ was mainly due to the impact of hiring restrictions, and B&T was \$0.6M favorable primarily due to lower than allocated capital reimbursement offsets. Partially offsetting these results were unfavorable variances of (\$4.5M) at the LIRR due to COVID-19 death benefits and an over-estimated allocation to the reimbursable budget, and (\$1.3M) at MNR primarily due to a catch-up adjustment for higher-than-budgeted pension rates and COVID-19 death benefits.	7.7	1.1	The drivers of the YTD variances for MTA HQ, NYCT and B&T are mainly the same as those noted for the month, however, YTD favorable variances are \$10.2M, \$5.5M and \$4.1M, respectively. MTA Bus was \$1.9M favorable primarily due to timing, partially offset by COVID-19 death benefits. Partially offsetting these results were unfavorable variances of (\$8.9M) at the LIRR and (\$5.0M) at MNR mainly due to the same drivers noted for the month.

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

Generic Revenue or Expense Category	Nonreimb or Reimb	JUNE		Reason for Variance	JUNE 2021 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
Other Fringe Benefits	NR	\$ 7.7	% 9.0	NYCT was favorable by \$4.0M mainly due to lower Worker's Compensation expenses. The LIRR was favorable by \$1.9M due to lower Railroad Retirement Taxes. MTA Bus was favorable by \$1.1M due to the timing of interagency billing, lower Worker's Compensation, Health and Benefit Trust and Medicare expenses. In addition, vacancies were responsible for the favorable variance of \$0.5M at MTA HQ.	\$ 41.1	% 8.2	Factors highlighted for the month continue at the LIRR, MTA Bus, and MTA HQ with favorable results of \$7.6M, \$4.8M, and \$3.3M, respectively. NYCT was favorable by \$23.9M mainly due to revised accruals for the Worker's Compensation reserve. In addition, B&T was favorable by \$1.5M due to vacancies.
Reimbursable Overhead	NR	(7.5)	(22.3)	The unfavorable outcome primarily reflects lower project activity with variances of (\$5.1M) at NYCT, (\$2.8M) at MNR, (\$1.1M) at MTA HQ, and (\$0.6M) at B&T for timing. However, a favorable timing variance of \$1.8M at the LIRR partially offset these outcomes.	(35.7)	(17.1)	Drivers of the YTD unfavorable outcomes continue as reported for the month, but with unfavorable variances of (\$31.2) at NYCT, (\$9.1M) at MNR, (\$4.0M) at MTA HQ, and (\$3.2M) at B&T, respectively. Additionally, MTAC&D was (\$0.8M) unfavorable due to timing. Partially offsetting these results were favorable outcomes of \$11.9M at the LIRR and \$0.6M at MTA Bus, both due to timing.
Electric Power	NR	3.6	10.3	Lower consumption contributed to the favorable outcomes of \$1.1M at the LIRR, \$0.9M at NYCT, and \$0.7M at MNR. Additionally, MTAC&D was \$0.7M favorable due to timing.	27.8	12.4	The favorable outcome continues as noted for the month, but with a favorable variances of \$20.9M at NYCT, \$4.6M at the LIRR, and \$1.0M at MTA C&D. SIR was \$0.5M favorable due to timing. Other Agency variances were minor.
Fuel	NR	(2.1)	(17.9)	Higher prices were the primary reason for unfavorable variances of (\$1.2M) at NYCT and (\$0.6M) at the LIRR. Other Agency variances were minor.	3.8	4.9	MTA Bus was \$3.2M favorable primarily due to CNG retroactive billing adjustments, partially offset by higher prices. NYCT was favorable by \$2.7M mainly due to lower consumption, partially offset by higher prices. Partially offsetting these results was an unfavorable variance of (\$2.0M) at the LIRR primarily due to higher prices.
Insurance	NR	1.6	58.9	NYCT was favorable by \$0.7M due to timing. Other Agency variances were minor.	(0.1)	(0.8)	FMTAC was unfavorable by (\$10.1M) due to timing. This result was partially offset by favorable variances of \$4.5M and \$0.9M at NYCT, and MTA Bus, respectively, due to timing, \$2.8M at the LIRR due to lower liability insurance, and \$1.6M at MNR due to lower premiums.
Claims	NR	41.4	*	NYCT was \$37.8M favorable due to an accrual adjustment. Timing was largely responsible for the favorable variances of \$1.8M each at MTA Bus and FMTAC. MTA HQ was \$0.5M favorable mainly due to a lower level of claims expense. Other Agency variances were minor.	62.6	29.5	The drivers of the YTD variances for NYCT, FMTAC, MTA Bus and MTA HQ are mainly the same as those noted for the month, however, YTD favorable variances are \$37.5M, \$12.0M, \$10.7M and \$1.0M, respectively. The LIRR was \$0.9M favorable primarily due to a decrease in corporate reserves, and MNR was \$0.5M favorable due to a lower passenger claims provision.
Paratransit Service Contracts	NR	5.6	15.0	Lower expenses reflect fewer trips and the timing of support costs.	36.1	17.6	Lower expenses reflect fewer trips and the timing of support costs.

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**JUNE 2021**  
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	JUNE		Reason for Variance	JUNE 2021 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Maintenance and Other Operating Contracts	NR	21.1	25.9	The overall favorable outcome was mainly attributable to timing, resulting in lower costs of \$12.2M at MTA HQ mainly due to the timing of maintenance and repairs (which includes Gowanus High Occupancy Vehicle (HOV)), real estate rentals, janitorial services and IT telephone services; \$4.6M at MTAC&D due to the timing of facility service invoices (security, janitorial and maintenance and repairs) at 2 Broadway and other locations; \$4.0M at B&T primarily for major maintenance and painting, E-ZPass customer service center expenses and E-ZPass tags; \$1.8M at MTA Bus mainly due to facility maintenance, security, bus technology, farebox maintenance, Shop Program activities and COVID-related expenses; \$1.2M at MNR primarily due to the timing of locomotive overhauls and miscellaneous maintenance; and \$0.5M at the LIRR primarily due to the timing of maintenance & repair services, elevator & escalator, joint facility, and lower real estate rental costs. These results were partially offset by unfavorable variances of (\$3.4M) at NYCT largely due to timing and higher COVID vendor costs.	33.3	8.5	The drivers of the YTD variances for MTA HQ, MTA Bus, B&T, the LIRR, MNR, and MTAC&D are mainly the same as those noted for the month, however, YTD favorable variances are \$18.8M, \$11.1M, \$9.4M, \$8.5M, \$8.2M, and \$5.3M, respectively. Partially offsetting these results was an unfavorable variance of (\$28.4M) at NYCT largely due to the unfavorable timing of expenses and higher COVID vendor costs.
Professional Service Contracts	NR	(5.8)	(11.7)	The overall unfavorable outcome was mainly attributable to timing, reflecting higher costs of (\$8.5M) at MTA HQ mainly for MTA IT software and services (including Microsoft and Oracle ELA), recoveries from Agencies, MTA IT hardware and consulting services, and legal expenses; and (\$4.9M) at NYCT due to the timing of expenses. These results were partially offset by lower costs of \$2.2M at MTAC&D due to the timing of recoveries from Agencies; \$2.2M at the LIRR primarily due to an accounting reclassification of future year fiber optic network contract expenses, and the timing of homeless outreach expenses; \$1.5M at MNR due to lower consulting and engineering services; \$1.0M at MTA Bus due to interagency charges, bus technology and service contracts; and \$0.5M at B&T for bond issuance costs, outside service, and advertising and marketing.	34.9	11.7	The overall unfavorable outcome was mainly attributable to timing, reflecting costs of \$8.5M at MTA HQ mainly for timing and accrual reversals in professional services, the timing of temporary services related to staffing of the COVID-19 hotline, MTA IT data center and data communications costs, IT cybersecurity, the managed print program, and engineering services. Other favorable YTD variances mostly continue as noted for the month but with favorable outcomes of \$7.6M at MTA Bus, \$7.0M at MTAC&D, \$6.0M at MNR, and \$4.6M at B&T. Additionally, the LIRR was \$0.7M favorable primarily due to the timing of rolling stock decommissioning, MTA chargebacks, and revenue fleet inspections and testing, and SIR was \$0.7M favorable due to the timing of COVID cleaning expenses.
Materials & Supplies	NR	1.2	2.3	The favorable outcome of \$2.0M at MTA Bus was due to lower general maintenance material requirements, the timing of radio equipment maintenance/repairs and COVID-19 cleaning expenses. Favorable results of \$1.4M at NYCT was mainly due to lower COVID-19 cleaning costs and the timing of expenses for non-vehicle materials. Partially offsetting these results were unfavorable variances of (\$1.3M) at the LIRR primarily due to a true-up of reclaimed material from inventory, and (\$0.8M) at MNR primarily due higher net inventory adjustments resulting from second quarter true-ups.	67.7	21.0	The favorable variance of \$39.2M at NYCT reflects a retroactive adjustment of prior year expenses to the reimbursable (capital) budget, lower COVID cleaning costs, and the timing of expenses. Other favorable variances include \$20.2M at the LIRR primarily due to the timing of modifications and RCM activity for revenue fleet and right of way material, lower COVID-19 cleaning costs, and miscellaneous inventory adjustments, \$10.4M at MTA Bus due to the same reasons noted for the month, and \$0.8M at MNR in part due to the timing of rolling stock maintenance events and rolling stock material usage. Partially offsetting these favorable outcomes were higher expenses of (\$1.4M) at MTAC&D for lighting and plumbing materials at 2 Broadway and (\$1.2M) at B&T due to timing, and higher expenses across a variety of small equipment and supply categories.

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**JUNE 2021**  
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	JUNE		Reason for Variance	JUNE 2021 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Other Business Expenses	NR	(0.6)	(3.3)	Higher card fees were mainly responsible for the unfavorable variance of (\$4.2M) at NYCT. The LIRR was unfavorable by (\$2.3M) mainly due to higher bad debt. Partially offsetting these results was a favorable variance of \$6.2M at MTA HQ mainly due to timing.	0.5	0.6	MTA HQ and B&T were favorable by \$3.1M and \$1.9M, respectively, mainly due to timing. The LIRR was favorable by \$2.0M mainly due to lower credit/debit card fees, the timing of miscellaneous expenses, and higher restitution of property damages. In addition, MTA Bus was \$1.0M favorable due to lower print and stationery supplies and the timing of Automatic Fare Collection (AFC) fees, payroll mobility taxes, and other miscellaneous expenses. Partially offsetting these results were unfavorable variances of (\$5.8M) at NYCT due to factors highlighted for the month, and (\$1.2M) at MNR mostly due to higher subsidy payments for West-of-Hudson service and lower Amtrak recoveries.
Other Expense Adjustments	NR	(1.8)	(79.8)	Variance due to timing differences in project completions.	(0.7)	(6.3)	Variance due to timing differences in project completions.
Depreciation	NR	(16.8)	(6.9)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$8.8M) at NYCT, (\$5.2M) at MNR, (\$3.8M) at the LIRR and (\$2.0M) at B&T, and favorable variances of \$2.4M at MTA HQ and \$0.6M at MTA Bus.	(74.8)	(5.1)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$46.0M) at NYCT, (\$20.1M) at MNR, (\$15.3M) at the LIRR and (\$10.7M) at B&T, and favorable variances of \$14.1M at MTA HQ, and \$2.9M at MTA Bus.
OPEB Liability Adjustment	NR	0.0	*	The GASB adjustment reflects the value associated with the unfunded accrued liability for post-employment health benefits.	0.0	*	The GASB adjustment reflects the value associated with the unfunded accrued liability for post-employment health benefits.
GASB 75 Pension Adjustment	NR	16.8	*	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). NYCT, MTA Bus and MNR were favorable by \$10.0M, \$5.8M and \$0.7M, respectively.	37.5	68.1	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). MTA Bus, NYCT, SIR and MNR were favorable by \$34.6M, \$1.4M, \$1.0M and \$0.5M, respectively.
GASB 68 Pension Adjustment	NR	26.3	*	Reflects Agencies' adjustments to account for net pension liability. NYCT, MTA Bus and MNR were favorable by \$19.3M, \$3.7M, and \$3.6M, respectively.	53.2	87.3	Reflects Agencies' adjustments to account for net pension liability. NYCT, MTA Bus, and MNR were favorable by \$23.2M, \$21.8M, and \$7.9M, respectively.
Environmental Remediation	NR	0.2	49.5	MNR had a favorable variance of \$0.6M, partially offset by other agency unfavorable variances which were minor.	1.1	37.6	MNR had a favorable variance of \$2.2M, partially offset by an unfavorable variance of (\$1.0M) at the LIRR.
<b>Reimbursable revenue and expense activity are primarily influenced by the nature and timing of project activity. Accordingly, variances reflect the impact of the aforementioned influences as well as changes in reimbursement and vacancy assumptions, refinements to project scheduling, as well as project delays/accelerations. At MTAHQ, impacts reflect reimbursable directed patrol (police coverage) requirements. The following lists the major contributors of the variance by Agency.</b>							
Capital & Other Reimbursements	R	(21.2)	(12.0)	Unfavorable variances: (\$8.5M) at NYCT, (\$6.6M) at the LIRR, (\$5.6M) at MTA HQ, (\$4.8M) at MTAC&D, and (\$0.5M) at both B&T and SIR. Favorable variances: \$5.3M at MNR.	(187.0)	(17.3)	Unfavorable variances: (\$91.2M) at NYCT, (\$56.6M) at MNR, (\$36.6M) at MTAC&D, (\$8.2M) at MTA HQ, and (\$2.8M) at SIR. Favorable variance: \$7.8M at the LIRR. Other agency variances were minor.
Payroll	R	11.8	19.3	Favorable variances: \$7.7M at NYCT, \$1.7M at the LIRR, \$1.2M at MNR, and \$0.6M at MTAC&D. Other Agency variances were minor.	54.7	15.2	Favorable variances: \$43.8M at NYCT, \$4.9M at MTAC&D, \$4.8M at MNR, \$1.7M at SIR, and \$0.9M at MTA HQ. Unfavorable variances: (\$1.2M) at the LIRR and (\$0.6M) at MTA Bus.

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Generic Revenue or Expense Category	Nonreimb or Reimb	JUNE		Reason for Variance	JUNE 2021 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Overtime	R	4.3	24.2	Favorable variances: \$2.1M at NYCT, \$1.8M at the LIRR, and \$0.5M at MNR. (See overtime variance analysis charts for more detail.)	17.3	16.3	Favorable variances: \$13.6M at NYCT, \$4.5M at the LIRR, and \$1.7M at MNR. Unfavorable variance: (\$2.3M) at MTA HQ. (See overtime variance analysis charts for more detail.)
Health and Welfare	R	0.8	9.7	Favorable variance: \$0.5M at both the LIRR and MNR.	3.9	9.0	Favorable variances: \$1.8M at MNR, \$1.3M at NYCT, \$1.2M at MTAC&D and \$0.7M at MTA Bus. Unfavorable variance: (\$1.3M) at B&T.
OPEB Current Payment	R	0.2	15.4	Agency variances were minor.	1.3	18.5	Favorable variance: \$1.3M at NYCT.
Pensions	R	(10.6)	*	Unfavorable variance: (\$13.0M) at NYCT. Favorable variance: \$2.0M at the LIRR. Other Agency variances were minor.	(6.3)	(12.5)	Unfavorable variances: (\$14.1M) at NYCT and (\$1.6M) at B&T. Favorable variances: \$6.9M at the LIRR, \$1.3M at MTAC&D, and \$1.0M at MNR. Other Agency variances were minor.
Other Fringe Benefits	R	3.5	17.2	Favorable variance: \$2.8M at NYCT. Other Agency variances were minor.	16.3	13.3	Favorable variances: \$15.5M at NYCT, \$0.9M at MNR, \$0.8M at SIR, and \$0.7M at MTAC&D. Unfavorable variances: (\$1.1M) at the LIRR and (\$0.6M) at B&T.
Reimbursable Overhead	R	6.9	20.8	Favorable variances: \$5.1M at NYCT, \$2.2M at MNR, \$1.1M at MTA HQ, and \$0.6M at B&T. Unfavorable variance: (\$1.8M) at the LIRR.	33.6	16.3	Favorable variances: \$31.2M at NYCT, \$8.0M at MNR, \$4.0M at MTA HQ, and \$3.2M at B&T. Unfavorable variances: (\$11.9M) at the LIRR and (\$0.8M) at MTA Bus.
Electric Power	R	0.0	10.6	Agency variances were minor.	(0.3)	*	Agency variances were minor.
Fuel	R	0.0	71.7	No variance.	0.0	82.3	No variance.
Insurance	R	0.2	20.4	Agency variances were minor.	0.0	0.9	Favorable variance: \$0.9M at the LIRR. Unfavorable variance: (\$0.8M) at the MNR
Claims	R	0.0	0.0	No variance.	0.0	0.0	No variance.
Paratransit Service Contracts	R	0.0	0.0	No variance.	0.0	0.0	No variance.
Maintenance and Other Operating Contracts	R	1.4	22.8	Favorable variances: \$1.1M at NYCT and \$0.5M at MTAC&D. Other agency variances were minor.	(1.5)	(4.0)	Unfavorable variances: (\$6.6M) at NYCT and (\$0.8M) at the LIRR. Favorable variance: \$5.7M at MTAC&D.
Professional Service Contracts	R	6.6	88.9	Favorable variances: \$4.6M at MTA HQ and \$3.3M at MTAC&D. Unfavorable variance: (\$1.3M) at NYCT.	32.4	70.8	Favorable variances: \$22.5M at MTAC&D, \$7.6M at MNR, and \$4.9M at MTA HQ. Unfavorable variance: (\$2.1M) at the LIRR and (\$0.5M) at NYCT.
Materials & Supplies	R	(5.9)	(61.2)	Unfavorable variance: (\$9.7M) at MNR. Favorable variances: \$2.2M at NYCT and \$1.6M at the LIRR.	34.9	36.7	Favorable variances: \$31.9M at MNR and \$5.3M at NYCT. Unfavorable variance: (\$2.7M) at the LIRR.
Other Business Expenses	R	1.9	*	Favorable variance: \$1.9M at NYCT. Other Agency variances were minor.	0.7	*	Agency variances were minor.

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JUNE 2021  
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		\$	%		\$	%	
Subsidies	NR	(321.5)	(39.9)	The variance mainly reflected unfavorable results for PMT of \$227.8M and PBT of \$119.2M, both due primarily to timing of booking accruals by MTA Accounting, and unfavorable Capital Lockbox receipts of \$42.7M, which are budgeted to remain in the Operating Budget, but have instead been retained in the Lockbox for Capital purposes. Also contributing to the unfavorable variance were lower-than-budgeted MTA Aid transactions of \$37.0M. This was partially offset by higher MRT receipts of \$40.4M, due to better-than-expected residential mortgage activity primarily in the suburban counties, Urban Taxes of \$33.9M due to strong commercial real estate activity in NYC, MMTOA of \$16.8M due to higher appropriation than budgeted, and City Subsidy for MTA Bus of \$15.1M.	(261.7)	(7.7)	The unfavorable YTD variance mainly reflected unfavorable results for Capital Lockbox receipts of \$260.6M, which are budgeted to remain in the Operating Budget but have instead been retained in the Lockbox for Capital purposes. Also contributing to the unfavorable variance were State Operating Assistance 18-b of \$148.9M and City Subsidy for MTA Bus of \$75.8M, both due to timing, PBT of \$58.7M, due to timing of booking accruals by MTA Accounting, lower-than-budgeted FHV of \$43.3M and MTA Aid of \$35.8M, and lower Local Operating Assistance 18-b of \$21.9M, due to timing. This was partially offset by favorable MRT receipts of \$176.1M, due to strong residential mortgage activity in the suburban counties, MMTOA of \$94.5M due to an additional payment from the State from its 2020-21 Budget, higher MMTOA appropriation than expected, Urban Taxes of \$40.1M due to strong commercial real estate activity in NYC, PMT of \$34.7M due to higher-than-budgeted activity, and CDOT subsidy of \$34.5M due primarily to timing.
Debt Service	NR	25.2	9.8	Debt Service for the month of June was \$233.00 million, which was \$25.2 million or 9.8% favorable due to lower than budgeted debt service resulting from using use of lower cost PMT credit in lieu of TRB Bonds; lower than budgeted variable rates; and timing of debt service deposits.	56.2	3.9	Year-to-Date Debt Service expenses were \$1,399.20 million, which were \$56.2 million or 3.9% favorable due to lower than budgeted debt service (resulting from refunding of the RRIF loan and using use of lower cost PMT credit in lieu of TRB Bonds) and lower than budgeted variable rates.

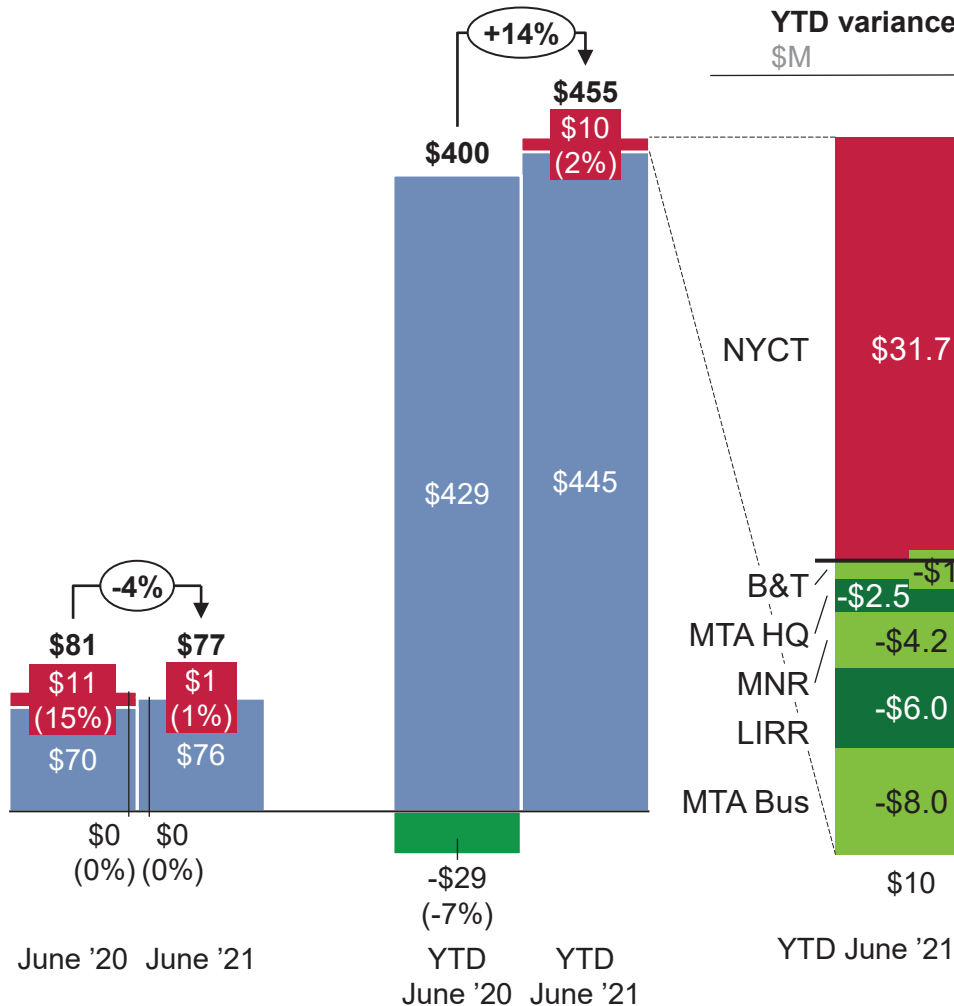
# All Agencies – Non-Reimbursable Overtime Variance

## June 2021 and Adopted Budget vs. variance

\$M

- Favorable
- Unfavorable
- Adopted Budget

2021 Adopted Budget: \$917M

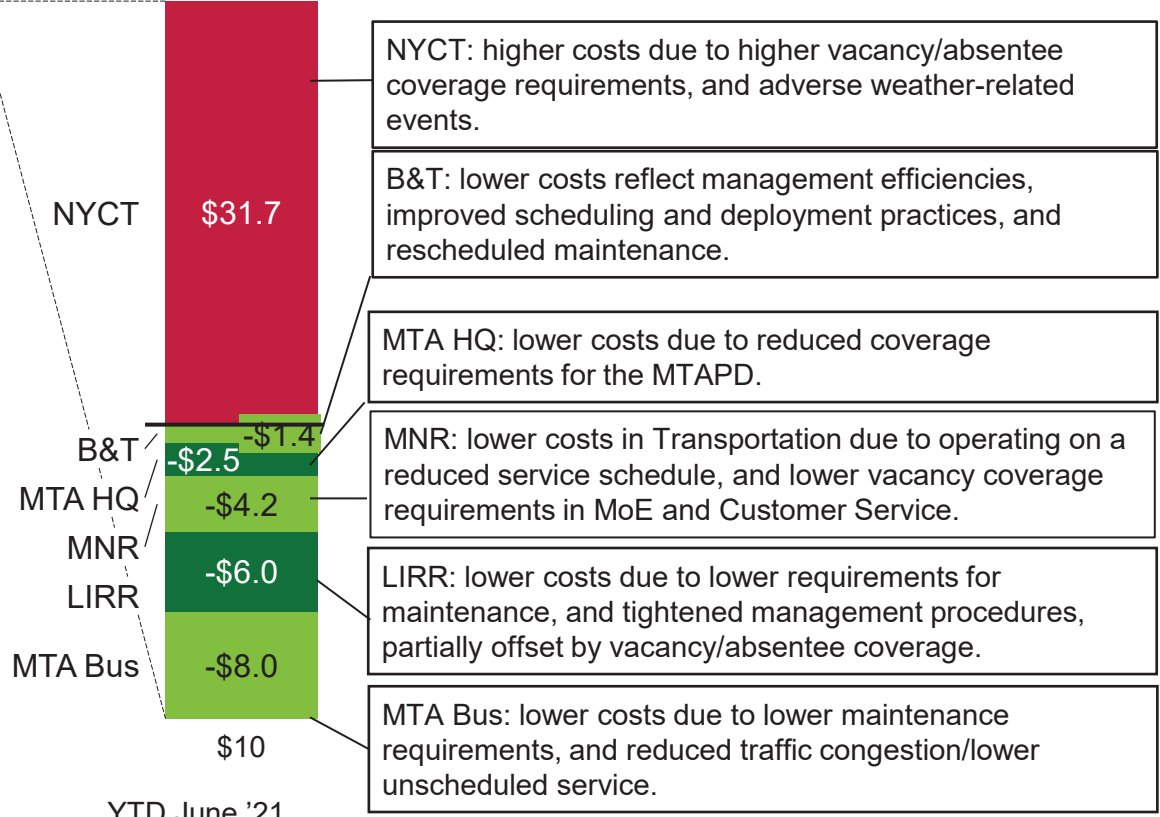


## Overview

- June was unfavorable to Budget by \$1M or 1%, largely due to higher vacancy coverage at NYCT, partially offset by lower maintenance requirements and reduced traffic congestion at MTA Bus, and lower maintenance and revised T&E crew requirements at the LIRR.
- June YTD was unfavorable by \$10M or 2% and reflects Agency variances noted immediately below.

## YTD variance by division

\$M



- NYCT:** higher costs due to higher vacancy/absentee coverage requirements, and adverse weather-related events.
- B&T:** lower costs reflect management efficiencies, improved scheduling and deployment practices, and rescheduled maintenance.
- MTA HQ:** lower costs due to reduced coverage requirements for the MTAPD.
- MNR:** lower costs in Transportation due to operating on a reduced service schedule, and lower vacancy coverage requirements in MoE and Customer Service.
- LIRR:** lower costs due to lower requirements for maintenance, and tightened management procedures, partially offset by vacancy/absentee coverage.
- MTA Bus:** lower costs due to lower maintenance requirements, and reduced traffic congestion/lower unscheduled service.

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



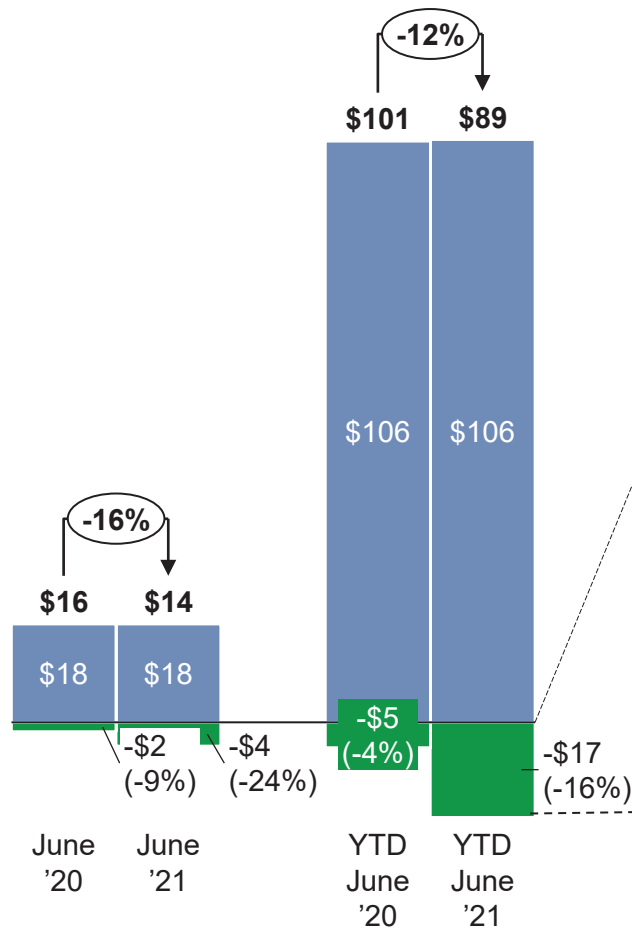
# All Agencies – Reimbursable Overtime Variance

## June 2021 and Adopted Budget vs. variance

\$M

- Favorable
- Unfavorable
- Adopted Budget

2021 Adopted Budget: \$215M

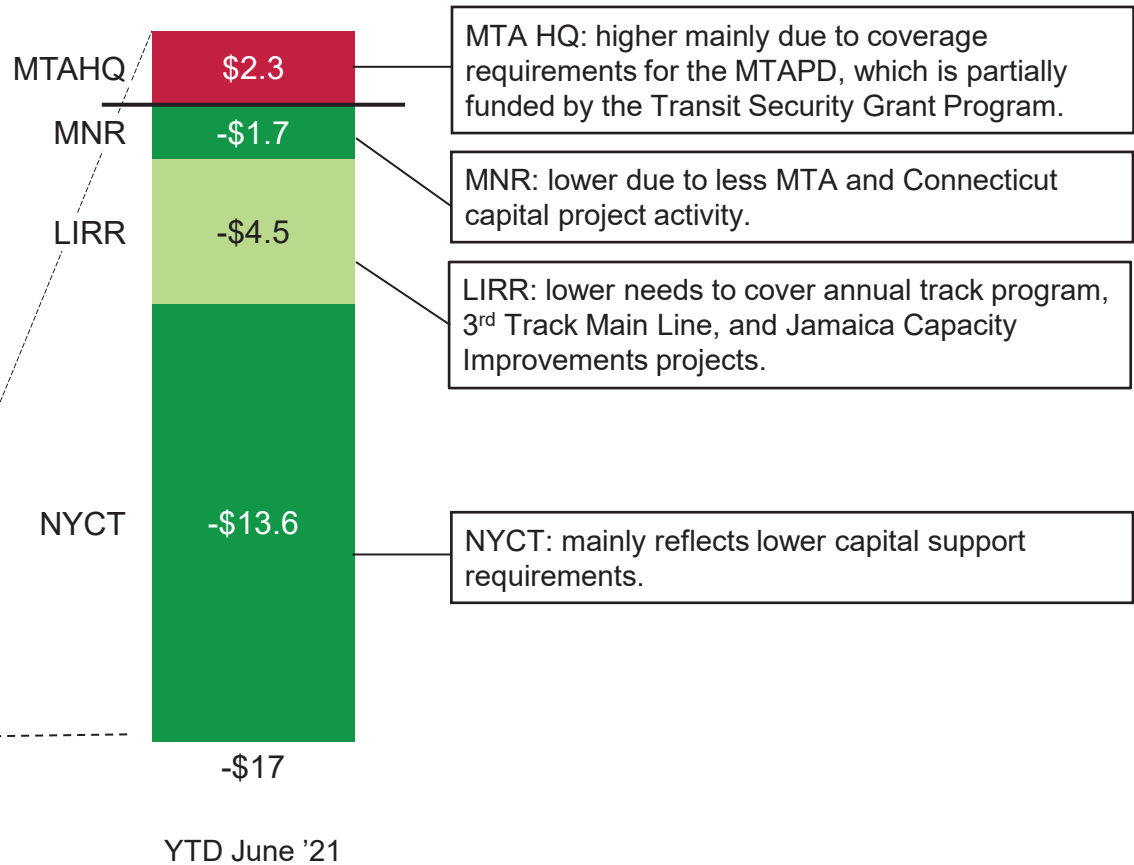


## Overview

- June cost was \$4M or 24% below Budget due to lower capital support requirements at NYCT, and lower capital project activity at the LIRR.
- YTD costs were \$17M or 16%, below Budget, and reflect Agency variances noted immediately below.

## YTD variance by division

\$M



- MTAHQ: higher mainly due to coverage requirements for the MTAPD, which is partially funded by the Transit Security Grant Program.
- MNR: lower due to less MTA and Connecticut capital project activity.
- LIRR: lower needs to cover annual track program, 3<sup>rd</sup> Track Main Line, and Jamaica Capacity Improvements projects.
- NYCT: mainly reflects lower capital support requirements.

Source: Adopted Budget GL actuals for actual overtime spending.

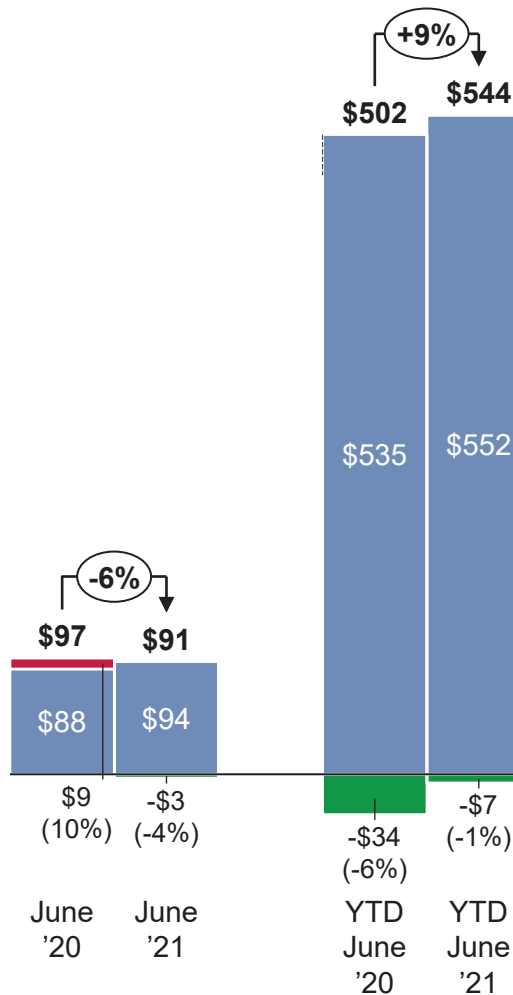
# All Agencies – Total Overtime Variance

## Overview

### June 2021 and Adopted Budget vs. variance \$M

- Favorable
- Unfavorable
- Adopted Budget

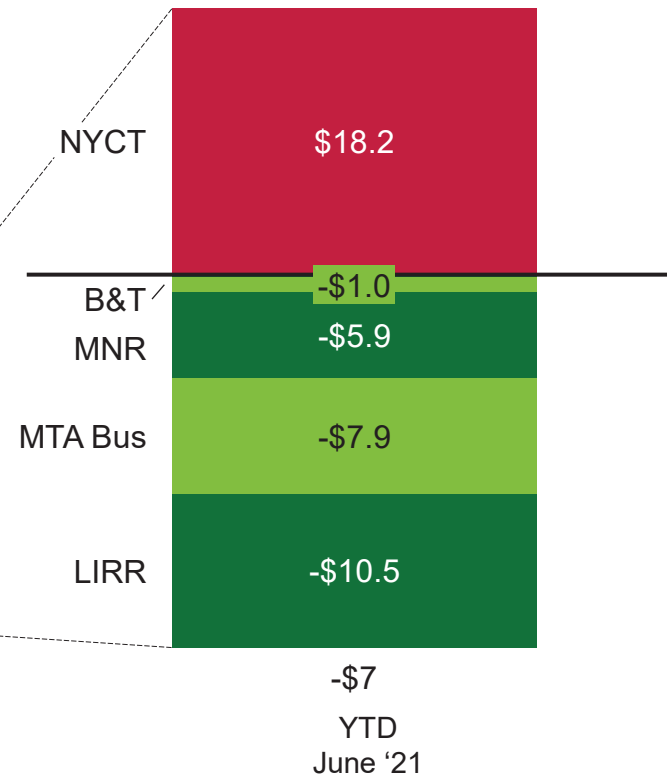
Adopted Budget: \$1,132M



- YTD June costs were \$3M below Budget.
- Major drivers of the unfavorable non-reimbursable YTD variance include higher vacancy/absentee coverage requirements and higher-than-expected weather-related events at NYCT, partially offset by lower maintenance requirements, and reduced traffic congestion/lower unscheduled service at MTA Bus; lower requirements for maintenance, and tightened management procedures at the LIRR; revised T&E crew requirements at MNR; revised MTAPD deployment assumptions at MTA HQ; and managerial efficiencies and rescheduled maintenance at B&T.
- The favorable reimbursable YTD variance results from lower capital support requirements at NYCT, and less capital project activity at the LIRR and MNR, 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**  
**Jun 2021**  
(\$ in millions)

	Current Month			Year-to-Date		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
<b>MMTOA, PBT, Real Estate Taxes and Other</b>						
Metropolitan Mass Transportation Operating Assistance (MMTOA)	173.7	190.5	16.8	672.9	767.5	94.5
Petroleum Business Tax (PBT)	93.3	(25.9)	(119.2)	275.7	217.1	(58.7)
MRT(b)-1 (Gross)	16.8	42.2	25.4	100.9	200.7	99.8
MRT(b)-2 (Gross)	7.2	22.2	15.0	43.1	119.5	76.3
Other MRT(b) Adjustments	-	-	-	-	-	-
Urban Tax	26.6	60.5	33.9	159.7	199.8	40.1
Investment Income	0.3	0.1	(0.3)	0.7	0.1	(0.6)
	<b>\$318.0</b>	<b>\$289.6</b>	<b>(\$28.4)</b>	<b>\$1,253.1</b>	<b>\$1,504.6</b>	<b>\$251.5</b>
<b>PMT and MTA Aid</b>						
Payroll Mobility Tax (PMT)	212.8	(15.0)	(227.8)	644.9	679.6	34.7
Payroll Mobility Tax Replacement Funds	-	-	-	87.6	97.7	10.1
MTA Aid	106.3	69.3	(37.0)	137.6	101.7	(35.8)
	<b>\$319.1</b>	<b>\$54.3</b>	<b>(\$264.8)</b>	<b>\$870.1</b>	<b>\$879.1</b>	<b>\$9.0</b>
<b>New Funding Sources</b>						
<b>SAP Support and For-Hire Vehicle Surcharge:</b>						
For-Hire Vehicle (FHV) Surcharge	23.7	19.4	(4.3)	136.9	93.1	(43.8)
Subway Action Plan Account	23.0	19.4	(3.6)	135.7	92.4	(43.3)
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-
Less: OBTA Projects	-	-	-	-	-	-
General Transportation Account	0.6	-	(0.6)	1.3	0.7	(0.6)
Less: Transfer to Committed to Capital	-	-	-	-	-	-
<b>Capital Program Funding Sources:</b>	43.7	1.0	(42.7)	262.3	1.6	(260.6)
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	15.5	23.0	7.5	92.9	124.4	31.6
Internet Marketplace Tax	28.2	14.3	(13.9)	169.4	156.4	(13.0)
Less: Transfer to CBDTP Capital Lockbox	-	(36.3)	(36.3)	-	(279.2)	(279.2)
	<b>\$67.4</b>	<b>\$20.4</b>	<b>(\$47.0)</b>	<b>\$399.2</b>	<b>\$94.7</b>	<b>(\$304.5)</b>
<b>State and Local Subsidies</b>						
State Operating Assistance	-	-	-	187.9	39.0	(148.9)
NYC and Local 18b:	-	-	-	-	-	-
NYC 18b-TA (A/C 434001)	-	-	-	-	-	-
NYC 18b-TA (A/C 434002)	-	-	-	-	-	-
NYC 18b-TA (A/C 434003)	-	0.5	0.5	1.9	1.2	(0.7)
NYC 18b-SIR (A/C 434201)	-	-	-	-	-	-
New York City	-	0.5	0.5	1.9	1.2	(0.7)
Nassau County	-	-	-	11.6	4.6	(7.0)
Suffolk County	-	1.9	1.9	7.5	4.1	(3.4)
Westchester County	-	-	-	7.3	-	(7.3)
Putnam County	-	-	-	0.4	0.2	(0.2)
Dutchess County	-	0.1	0.1	0.4	0.2	(0.1)
Orange County	-	-	-	0.1	0.1	(0.1)
Rockland County	-	-	-	0.0	0.0	(0.0)
Station Maintenance	15.2	14.6	(0.7)	90.5	87.4	(3.1)
	<b>\$15.2</b>	<b>\$17.0</b>	<b>\$1.8</b>	<b>\$307.7</b>	<b>\$137.0</b>	<b>(\$170.7)</b>
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>	<b>\$719.7</b>	<b>\$381.3</b>	<b>(\$338.5)</b>	<b>\$2,830.1</b>	<b>\$2,615.3</b>	<b>(\$214.7)</b>
<b>Other Funding Agreements</b>						
City Subsidy for MTA Bus Company	56.3	71.4	15.2	383.7	308.0	(75.8)
City Subsidy for Staten Island Railway	5.1	5.1	0.0	34.0	28.3	(5.7)
CDOT Subsidy for Metro-North Railroad	25.4	27.2	1.8	149.6	184.1	34.5
	<b>\$86.8</b>	<b>\$103.7</b>	<b>\$17.0</b>	<b>\$567.3</b>	<b>\$520.3</b>	<b>(\$47.0)</b>
<b>Subtotal, including Other Funding Agreements</b>	<b>\$806.5</b>	<b>\$485.0</b>	<b>(\$321.5)</b>	<b>\$3,397.4</b>	<b>\$3,135.6</b>	<b>(\$261.7)</b>
<b>Inter-agency Subsidy Transactions</b>						
B&T Operating Surplus Transfer	12.1	97.3	85.2	(14.6)	426.3	441.0
	<b>\$12.1</b>	<b>\$97.3</b>	<b>\$85.2</b>	<b>(\$14.6)</b>	<b>\$426.3</b>	<b>\$441.0</b>
<b>GROSS SUBSIDIES</b>	<b>\$818.6</b>	<b>\$582.3</b>	<b>(\$236.3)</b>	<b>\$3,382.7</b>	<b>\$3,562.0</b>	<b>\$179.3</b>

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

(\$ in millions)

**Month of Jun 2021**

Accrued Subsidies	Variance \$	Variance %	Explanations
Metropolitan Mass Transportation Operating Assistance (MMTOA)	16.8	9.7%	The favorable variances for the month primarily reflected a higher revised MMTOA appropriation in the NYS 2021-22 Enacted Budget (April 2021) over the estimate in the Executive Budget (January 2021).
Petroleum Business Tax (PBT)	(119.2)	> (100%)	The unfavorable accrual variances for the month and year-to-date were due primarily to timing of booking accruals by MTA Accounting.
MRT(b)-1 (Gross)	25.4	> 100%	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)	15.0	> 100%	MRT-2 transactions were above budget for the month and year-to-date due to favorable MRT-2 activity.
Urban Tax	33.9	> 100%	The favorable variances for the month and year-to-date were primarily due to higher-than-budgeted real estate transactions in New York City.
Payroll Mobility Tax (PMT)	(227.8)	> (100%)	Payroll Mobility Tax transactions were below the budget for the month due primarily to timing of booking accruals by MTA Accounting; year-to-date transactions were favorable to the budget due primarily to higher-than-budgeted activity.
MTA Aid	(37.0)	-34.8%	MTA Aid transactions were below the budget for the month and year-to-date.
Subway Action Plan Account	(3.6)	-15.9%	Subway Action Plan transactions for the month and year-to-date were lower-than-budgeted.
Real Property Transfer Tax Surcharge (Mansion)	7.5	48.3%	The month and year-to-date variances were favorable to the budget due to higher-than-budgeted transactions.
Internet Marketplace Tax	(13.9)	-49.3%	The unfavorable variances for the month and year-to-date were due to timing of booking accruals by MTA Accounting.
Less: Transfer to CBDTP Capital Lockbox	(36.3)	-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.
New York City	0.5	100.0%	Variance for the month was due to timing of booking accruals by MTA Accounting. The year-to-date results were on target with the budget.
Suffolk County	1.9	100.0%	Variance for the month was favorable due to timing of booking accruals by MTA Accounting.
Dutchess County	0.1	100.0%	Variance for the month was favorable due to timing of booking accruals by MTA Accounting.
Station Maintenance	(0.7)	-4.4%	Variance was mostly timing related.
City Subsidy for MTA Bus Company	15.2	26.9%	Variance was favorable to the budget for the month.
CDOT Subsidy for Metro-North Railroad	1.8	7.1%	The favorable variance was primarily due to timing.
B&T Operating Surplus Transfer	85.2	> 100%	The favorable variance is due to higher than budgeted toll revenues and lower expenses.

**Year-to-Date Jun 2021**

<b>Accrued Subsidies</b>	<b>Variance \$</b>	<b>Variance %</b>	<b>Explanations</b>
Metropolitan Mass Transportation Operating Assistance (MMTOA)	94.5	14.0%	The favorable year-to-date variance was primarily due to accruals for an additional receipt of \$61.3M that the State approved in April and transferred to the MTA in May 2021 from its 2020-21 Enacted Budget. The MTA had recognized this as lost revenues in 2020. The remaining variance reflected a higher revised MMTOA appropriation in the NYS 2021-22 Enacted Budget (April 2021) over the estimate in the Executive Budget (January 2021).
Petroleum Business Tax (PBT)	(58.7)	-21.3%	See explanation for the month.
MRT(b)-1 (Gross)	99.8	98.9%	See explanation for the month.
MRT(b)-2 (Gross)	76.3	> 100%	See explanation for the month.
Urban Tax	40.1	25.1%	See explanation for the month.
Payroll Mobility Tax (PMT)	34.7	5.4%	See explanation for the month.
Payroll Mobility Tax Replacement Funds	10.1	11.5%	Year-to-date Payroll Mobility Tax Replacement Funds were higher than the budget, due primarily to a higher appropriation in the NYS 2021-22 Enacted Budget (April, 2021), over the amount in the State Executive Budget (January 2021). Also contributing to the favorable variance was an additional payment to the MTA in May by the State from its 2020-21 Enacted Budget, that the MTA had recognized as lost revenues in 2020.
MTA Aid	(35.8)	-26.0%	See explanation for the month.
Subway Action Plan Account	(43.3)	-31.9%	See explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	31.6	34.0%	See explanation for the month.
Internet Marketplace Tax	(13.0)	-7.7%	See explanation for the month.
Less: Transfer to CBDTP Capital Lockbox	(279.2)	-100.0%	See explanation for the month.
State Operating Assistance	(148.9)	-79.2%	Variance was due to timing of booking accruals by MTA Accounting.
New York City	(0.7)	0.0%	See explanation for the month.
Nassau County	(7.0)	-60.0%	Variance was due to timing of booking accruals by MTA Accounting.
Suffolk County	(3.4)	-45.0%	Year-to-date variance was unfavorable due to timing of booking accruals by MTA Accounting.
Westchester County	(7.3)	-100.0%	Variance was due to timing of booking accruals by MTA Accounting.
Putnam County	(0.2)	-55.0%	Variance was due to timing of booking accruals by MTA Accounting.
Dutchess County	(0.1)	-35.0%	Year-to-date variance was unfavorable due to timing of booking accruals by MTA Accounting.
Orange County	(0.1)	-50.2%	Variance was due to timing of booking accruals by MTA Accounting.
Rockland County	(0.0)	-36.9%	Variance was due to timing of booking accruals by MTA Accounting.
Station Maintenance	(3.1)	-3.4%	See explanation for the month.
City Subsidy for MTA Bus Company	(75.8)	-19.7%	Year-to-date variance was mostly due to higher revenues and lower expenses.
City Subsidy for Staten Island Railway	(5.7)	-16.7%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for Staten Island Railway.
CDOT Subsidy for Metro-North Railroad	34.5	23.0%	See explanation for the month.
B&T Operating Surplus Transfer	441.0	> (100%)	See explanation for the month.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2021 Adopted Budget**  
**Consolidated Subsidiaries - Cash Basis**  
**Jun 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	Adopted Budget	Actual	Variance
<b>MMTOA, PBT, Real Estate Taxes and Other</b>																		
Metropolitan Mass Transportation Operating Assistance (MMTOA)	117.9	129.4	11.6	55.4	60.6	5.2	0.4	0.5	0.0	-	-	-	-	-	-	173.7	190.5	16.8
Petroleum Business Tax (PBT)	39.7	44.7	5.0	7.0	7.9	0.9	-	-	-	-	-	-	-	-	-	46.7	52.6	5.9
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	16.8	34.3	17.5	16.8	34.3	17.5
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	7.2	20.0	12.8	7.2	20.0	12.8
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	26.6	30.0	3.4	-	-	-	-	-	-	-	-	-	-	-	-	26.6	30.0	3.4
Investment Income	0.2	0.0	(0.2)	0.1	0.0	(0.1)	-	-	-	-	-	-	-	-	-	0.3	0.1	(0.3)
	<b>\$184.4</b>	<b>\$204.2</b>	<b>\$19.8</b>	<b>\$62.5</b>	<b>\$68.5</b>	<b>\$6.0</b>	<b>\$0.4</b>	<b>\$0.5</b>	<b>\$0.0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$24.0</b>	<b>\$54.3</b>	<b>\$30.3</b>	<b>\$271.3</b>	<b>\$327.5</b>	<b>\$56.1</b>
<b>PMT and MTA Aid</b>																		
Payroll Mobility Tax (PMT)	62.3	140.6	78.3	41.5	-	(41.5)	-	-	-	-	-	-	-	-	-	103.7	140.6	36.9
Payroll Mobility Tax Replacement Uunds	67.5	-	-	28.9	20.8	(8.1)	-	-	-	-	-	-	-	-	-	-	-	-
MTA Aid	-	48.5	(18.9)	-	-	-	-	-	-	-	-	-	-	-	-	96.4	69.3	(27.1)
	<b>\$129.7</b>	<b>\$189.1</b>	<b>\$59.4</b>	<b>\$70.4</b>	<b>\$20.8</b>	<b>(\$49.6)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$200.1</b>	<b>\$209.9</b>	<b>\$9.8</b>
<b>New Funding Sources</b>																		
<b>SAP Support and For-Hire Vehicle Surcharge:</b>																		
For-Hire Vehicle (FHV) Surcharge	23.7	37.1	13.5	-	-	-	-	-	-	-	-	-	-	-	-	23.7	37.1	13.5
Subway Action Plan Account	23.0	37.1	14.1	-	-	-	-	-	-	-	-	-	-	-	-	23.0	37.1	14.1
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: OBTA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	0.6	-	(0.6)	-	-	-	-	-	-	-	-	-	-	-	-	0.6	-	(0.6)
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>35.0</b>	<b>0.8</b>	<b>(34.2)</b>	<b>8.7</b>	<b>0.2</b>	<b>(8.5)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>43.7</b>	<b>1.0</b>	<b>(42.7)</b>
<b>Capital Program Uunding Sources:</b>																		
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	12.4	18.4	6.0	3.1	4.6	1.5	-	-	-	-	-	-	-	-	-	15.5	23.0	7.5
Internet Marketplace Tax	22.6	11.4	(11.1)	5.6	2.9	(2.8)	-	-	-	-	-	-	-	-	-	28.2	14.3	(13.9)
Less: Transfer to CBDTP Capital Lockbox	-	(29.0)	(29.0)	-	(7.3)	(7.3)	-	-	-	-	-	-	-	-	-	-	(36.3)	(36.3)
	<b>\$58.6</b>	<b>\$37.9</b>	<b>(\$20.7)</b>	<b>\$8.7</b>	<b>\$0.2</b>	<b>(\$8.5)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$67.4</b>	<b>\$38.1</b>	<b>(\$29.2)</b>
<b>State and Local Subsidies</b>																		
State Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NYC and Local 18b:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NYC 18b-TA (A/C 434001)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NYC 18b-TA (A/C 434002)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NYC 18b-TA (A/C 434003)	-	-	-	0.5	0.5	(0.0)	-	-	-	-	-	-	-	-	-	0.5	0.5	(0.0)
NYC 18b-SIR (A/C 434201)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
New York City	-	-	-	0.5	0.5	(0.0)	-	-	-	-	-	-	-	-	-	0.5	0.5	(0.0)
Nassau County	-	-	-	2.9	-	(2.9)	-	-	-	-	-	-	-	-	-	2.9	-	(2.9)
Suffolk County	-	-	-	1.9	1.9	-	-	-	-	-	-	-	-	-	-	1.9	1.9	-
Westchester County	-	-	-	1.8	-	(1.8)	-	-	-	-	-	-	-	-	-	1.8	-	(1.8)
Putnam County	-	-	-	0.1	-	(0.1)	-	-	-	-	-	-	-	-	-	0.1	-	(0.1)
Dutchess County	-	-	-	0.1	0.1	0.0	-	-	-	-	-	-	-	-	-	0.1	0.1	0.0
Orange County	-	-	-	0.0	-	(0.0)	-	-	-	-	-	-	-	-	-	0.0	-	(0.0)
Rockland County	-	-	-	0.0	-	(0.0)	-	-	-	-	-	-	-	-	-	0.0	-	(0.0)
Station Maintenance	-	-	-	7.3	2.4	(4.9)	-	-	-	-	-	-	-	-	-	7.3	2.4	(4.9)
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Subsidy Adjustments</b>																		
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>	<b>\$372.8</b>	<b>\$431.2</b>	<b>\$58.5</b>	<b>\$148.9</b>	<b>\$91.9</b>	<b>(\$57.0)</b>	<b>\$0.4</b>	<b>\$0.5</b>	<b>\$0.0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$24.0</b>	<b>\$54.3</b>	<b>\$30.3</b>	<b>\$546.1</b>	<b>\$578.0</b>	<b>\$31.9</b>
<b>Other Funding Agreements</b>																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	54.0	45.2	(8.8)	-	-	-	54.0	45.2	(8.8)
City Subsidy for Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidy for Metro-North Railroad	-	-	-	25.4	30.5	5.1	-	-	-	-	-	-	-	-	-	25.4	30.5	5.1
	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$25.4</b>	<b>\$30.5</b>	<b>\$5.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$54.0</b>	<b>\$45.2</b>	<b>(\$8.8)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$79.4</b>	<b>\$75.6</b>	<b>(\$3.8)</b>
<b>Subtotal, including Other Funding Agreements</b>	<b>\$372.8</b>	<b>\$431.2</b>	<b>\$58.5</b>	<b>\$174.3</b>	<b>\$122.4</b>	<b>(\$51.9)</b>	<b>\$0.4</b>	<b>\$0.5</b>	<b>\$0.0</b>	<b>\$54.0</b>	<b>\$45.2</b>	<b>(\$8.8)</b>	<b>\$24.0</b>	<b>\$54.3</b>	<b>\$30.3</b>	<b>\$625.5</b>	<b>\$653.6</b>	<b>\$28.1</b>
<b>Inter-agency Subsidy Transactions</b>																		
B&T Operating Surplus TransUser	3.1	0.9	(2.2)	12.0	(0.9)	(12.9)	-	-	-	-	-	-	-	-	-	15.1	-	(15.1)
	<b>\$3.1</b>	<b>\$0.9</b>	<b>(\$2.2)</b>	<b>\$12.0</b>	<b>(\$0.9)</b>	<b>(\$12.9)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$15.1</b>	<b>-</b>	<b>(\$15.1)</b>
<b>GROSS SUBSIDIES</b>	<b>\$375.9</b>	<b>\$432.1</b>	<b>\$56.2</b>	<b>\$186.3</b>	<b>\$121.5</b>	<b>(\$64.8)</b>	<b>\$0.4</b>	<b>\$0.5</b>	<b>\$0.0</b>	<b>\$54.0</b>	<b>\$45.2</b>	<b>(\$8.8)</b>	<b>\$24.0</b>	<b>\$54.3</b>	<b>\$30.3</b>	<b>\$640.6</b>	<b>\$653.6</b>	<b>\$13.0</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2021 Adopted Budget**  
**Consolidated Subsidies - Cash Basis**  
**Jun 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
<b>MMTOA, PBT, Real Estate Taxes and Other</b>																		
Metropolitan Mass Transportation Operating Assistance (MMTOA)	457.1	521.6	64.5	214.2	244.0	29.8	1.6	1.9	0.2	-	-	-	-	-	-	672.9	767.5	94.5
Petroleum Business Tax (PBT)	240.2	234.6	(5.6)	42.4	41.4	(1.0)	-	-	-	-	-	-	-	-	-	282.6	276.0	(6.6)
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	100.9	190.6	89.8	100.9	190.6	89.8
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	43.1	116.2	73.0	43.1	116.2	73.0
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	159.7	175.4	15.7	-	-	-	-	-	-	-	-	-	-	-	-	159.7	175.4	15.7
Investment Income	0.5	0.1	(0.4)	0.2	0.0	(0.2)	-	-	-	-	-	-	-	-	-	0.7	0.1	(0.6)
	<b>\$857.5</b>	<b>\$931.7</b>	<b>\$74.2</b>	<b>\$256.8</b>	<b>\$285.4</b>	<b>\$28.6</b>	<b>\$1.6</b>	<b>\$1.9</b>	<b>\$0.2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$144.0</b>	<b>\$306.8</b>	<b>\$162.8</b>	<b>\$1,260.0</b>	<b>\$1,525.7</b>	<b>\$265.8</b>
<b>PMT and MTA Aid</b>																		
Payroll Mobility Tax (PMT)	413.4	534.1	120.7	275.3	332.9	57.7	-	-	-	-	-	-	-	-	-	688.7	867.1	178.4
Payroll Mobility Tax Replacement Uunds	38.2	68.4	30.2	16.4	33.1	16.7	-	-	-	-	-	-	-	-	-	54.6	101.5	46.9
MTA Aid	104.4	91.7	(12.6)	44.7	39.3	(5.4)	-	-	-	-	-	-	-	-	-	149.1	131.1	(18.0)
	<b>\$556.0</b>	<b>\$694.3</b>	<b>\$138.3</b>	<b>\$336.4</b>	<b>\$405.4</b>	<b>\$69.0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$892.3</b>	<b>\$1,099.6</b>	<b>\$207.3</b>
<b>New Funding Sources</b>																		
<b>SAP Support and For-Hire Vehicle Surcharge:</b>																		
For-Hire Vehicle (FHV) SFrcharge	346.7	94.4	(252.3)	52.5	0.3	(52.1)	-	-	-	-	-	-	-	-	-	136.9	93.1	(43.8)
Subway Action Plan Account	135.7	92.4	(43.3)	-	-	-	-	-	-	-	-	-	-	-	-	135.7	92.4	(43.3)
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: OBTA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	1.3	0.7	(0.6)	-	-	-	-	-	-	-	-	-	-	-	-	1.3	0.7	(0.6)
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>209.8</b>	<b>1.3</b>	<b>(208.5)</b>	<b>52.5</b>	<b>0.3</b>	<b>(52.1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>262.3</b>	<b>1.6</b>	<b>(260.6)</b>
<b>Capital Program Uunding Sources:</b>																		
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	74.3	99.6	25.3	18.6	24.9	6.3	-	-	-	-	-	-	-	-	-	92.9	124.4	31.6
Internet Marketplace Tax	135.5	125.1	(10.4)	33.9	31.3	(2.6)	-	-	-	-	-	-	-	-	-	169.4	156.4	(13.0)
Less: Transfer to CBDTP Capital Lockbox	-	(223.3)	(223.3)	-	(55.8)	(55.8)	-	-	-	-	-	-	-	-	-	-	(279.2)	(279.2)
	<b>\$556.6</b>	<b>\$95.7</b>	<b>(\$460.8)</b>	<b>\$104.9</b>	<b>\$0.7</b>	<b>(\$104.3)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$399.2</b>	<b>\$94.7</b>	<b>(\$304.5)</b>
<b>State and Local Subsidies</b>																		
State Operating Assistance	66.2	71.1	4.9	12.3	13.2	0.9	0.2	0.3	0.0	-	-	-	-	-	-	78.7	84.6	5.9
NYC and Local 18b:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NYC 18b-TA (A/C 434001)	26.7	-	(26.7)	-	-	-	-	-	-	-	-	-	-	-	-	26.7	-	(26.7)
NYC 18b-TA (A/C 434002)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NYC 18b-TA (A/C 434003)	-	-	-	1.3	1.2	(0.0)	-	-	-	-	-	-	-	-	-	1.3	1.2	(0.0)
NYC 18b-SIR (A/C 434201)	-	-	-	-	-	-	0.1	-	(0.1)	-	-	-	-	-	-	0.1	-	(0.1)
New York City	26.7	-	(26.7)	1.3	1.2	(0.0)	0.1	-	(0.1)	-	-	-	-	-	-	28.0	1.2	(26.8)
Nassau County	-	-	-	7.7	4.6	(3.1)	-	-	-	-	-	-	-	-	-	7.7	4.6	(3.1)
Suffolk County	-	-	-	5.0	4.1	(0.9)	-	-	-	-	-	-	-	-	-	5.0	4.1	(0.9)
Westchester County	-	-	-	4.9	-	(4.9)	-	-	-	-	-	-	-	-	-	4.9	-	(4.9)
Putnam County	-	-	-	0.3	0.2	(0.1)	-	-	-	-	-	-	-	-	-	0.3	0.2	(0.1)
Dutchess County	-	-	-	0.3	0.2	(0.0)	-	-	-	-	-	-	-	-	-	0.3	0.2	(0.0)
Orange County	-	-	-	0.1	0.1	(0.0)	-	-	-	-	-	-	-	-	-	0.1	0.1	(0.0)
Rockland County	-	-	-	0.0	0.0	(0.0)	-	-	-	-	-	-	-	-	-	0.0	0.0	(0.0)
Station Maintenance	-	-	-	0.0	-	(0.0)	-	-	-	-	-	-	-	-	-	0.0	-	(0.0)
	<b>\$92.9</b>	<b>\$71.1</b>	<b>(\$21.8)</b>	<b>\$31.8</b>	<b>\$23.7</b>	<b>(\$8.2)</b>	<b>\$0.3</b>	<b>\$0.3</b>	<b>(\$0.1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$125.1</b>	<b>\$95.1</b>	<b>(\$30.0)</b>
<b>Subsidy Adjustments</b>																		
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>	<b>\$2,062.9</b>	<b>\$1,792.8</b>	<b>(\$270.1)</b>	<b>\$729.9</b>	<b>\$715.1</b>	<b>(\$14.9)</b>	<b>\$2.0</b>	<b>\$2.1</b>	<b>\$0.2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$144.0</b>	<b>\$306.8</b>	<b>\$162.8</b>	<b>\$2,676.6</b>	<b>\$2,815.2</b>	<b>\$138.6</b>
<b>Other Funding Agreements</b>																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	305.5	217.2	(88.4)	-	-	-	305.5	217.2	(88.4)
City Subsidy for Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidy for Metro-North Railroad	-	-	-	149.6	169.6	20.0	-	-	-	-	-	-	-	-	-	149.6	169.6	20.0
	-	-	-	<b>\$149.6</b>	<b>\$169.6</b>	<b>\$20.0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$305.5</b>	<b>\$217.2</b>	<b>(\$88.4)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$455.2</b>	<b>\$386.8</b>	<b>(\$68.4)</b>
<b>Subtotal, including Other Funding Agreements</b>	<b>\$2,062.9</b>	<b>\$1,792.8</b>	<b>(\$270.1)</b>	<b>\$879.5</b>	<b>\$884.7</b>	<b>\$5.1</b>	<b>\$2.0</b>	<b>\$2.1</b>	<b>\$0.2</b>	<b>\$305.5</b>	<b>\$217.2</b>	<b>(\$88.4)</b>	<b>\$144.0</b>	<b>\$306.8</b>	<b>\$162.8</b>	<b>\$3,131.7</b>	<b>\$3,202.0</b>	<b>\$70.2</b>
<b>Inter-agency Subsidy Transactions</b>																		
B&T Operating Surplus TransUser	(31.0)	35.6	66.6	24.8	46.0	21.1	-	-	-	-	-	-	-	-	-	(6.2)	81.5	87.8
	<b>(\$31.0)</b>	<b>\$35.6</b>	<b>\$66.6</b>	<b>\$24.8</b>	<b>\$46.0</b>	<b>\$21.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(\$6.2)</b>	<b>\$81.5</b>	<b>\$87.8</b>
<b>GROSS SUBSIDIES</b>	<b>\$2,031.9</b>	<b>\$1,828.4</b>	<b>(\$203.5)</b>	<b>\$904.4</b>	<b>\$930.6</b>	<b>\$26.2</b>	<b>\$2.0</b>	<b>\$2.1</b>	<b>\$0.2</b>	<b>\$305.5</b>	<b>\$217.2</b>	<b>(\$88.4)</b>	<b>\$144.0</b>	<b>\$306.8</b>	<b>\$162.8</b>	<b>\$3,125.5</b>	<b>\$3,283.5</b>	<b>\$158.0</b>

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

(\$ in millions)

**Month of Jun 2021**

Cash Subsidies	Variance \$	Variance %	Explanations
Metropolitan Mass Transportation Operating Assistance (MMTOA)	16.8	9.7%	The favorable variance for the month primarily reflected a higher revised MMTOA appropriation in the NYS 2021-22 Enacted Budget (April 2021) over the estimate in the Executive Budget (January 2021).
Petroleum Business Tax (PBT)	5.9	12.7%	PBT cash receipts were favorable for the month; YTD receipts were close to the budget.
MRT(b)-1 (Gross)	17.5	> 100%	The variances were above the budget for the month and YTD due to higher-than-expected MRT-1 cash receipts.
MRT(b)-2 (Gross)	12.8	> 100%	The variances were above the budget for the month and YTD due to higher-than-expected MRT-2 cash receipts.
Urban Tax	3.4	12.7%	Urban Tax receipts were favorable for the month and YTD due to stronger-than-expected real estate activity in NYC.
Payroll Mobility Tax (PMT)	36.9	35.5%	Payroll Mobility Tax cash receipts were above budget for the month and YTD due primarily to higher-than-budgeted activity.
MTA Aid	(27.1)	-28.1%	MTA Aid cash receipts, transferred on a quarterly basis, were unfavorable to the budget for the month and YTD. The next quarterly payment is expected in September, 2021.
Subway Action Plan Account	14.1	61.3%	The cash variance for the month was favorable to the budget due to better-than-expected receipts. YTD receipts remain unfavorable.
Real Property Transfer Tax Surcharge (Mansion)	7.5	48.3%	The month and YTD cash variances were favorable to the budget due to higher-than-budgeted activity.
Internet Marketplace Tax	(13.9)	-49.3%	The unfavorable variances for the month and YTD were timing-related.
Less: Transfer to CBDTP Capital Lockbox	(36.3)	-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.
Nassau County	(2.9)	-100.0%	The unfavorable YTD variance was due to the timing of receipt of payment.
Westchester County	(1.8)	-100.0%	The unfavorable YTD variance was due to the timing of receipt of payment.
Putnam County	(0.1)	-100.0%	The unfavorable YTD variance was due to the timing of receipt of payment.
Orange County	(0.0)	-100.0%	The unfavorable YTD variance was due to the timing of receipt of payment.
Rockland County	(0.0)	-100.0%	The unfavorable YTD variance was due to the timing of receipt of payment.
City Subsidy for MTA Bus Company	(8.8)	-16.3%	Variance was mostly timing-related. Drawdowns are related to the timing of cash obligations for MTA Bus.
CDOT Subsidy for Metro-North Railroad	5.1	19.9%	The favorable variances for the month and YTD were primarily due to timing.
B&T Operating Surplus TransUser	(15.1)	-100.0%	The unfavorable variance for the month was attributable to the timing of transfers. The YTD variance is favorable due to higher than budgeted toll revenues and lower expenses.



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

(\$ in millions)

**Year-to-Date Jun 2021**

Cash Subsidies	Variance \$	Variance %	Explanations
Metropolitan Mass Transportation Operating Assistance (MMTOA)	94.5	14.0%	The favorable YTD variance was primarily due to an additional cash receipt of \$61.3M that the State approved in April and transferred to the MTA in May 2021 from its 2020-21 Enacted Budget. The MTA had recognized this as lost revenues in 2020. The remaining variance reflected a higher revised MMTOA appropriation in the NYS 2021-22 Enacted Budget (April 2021) over the estimate in the Executive Budget (January 2021).
Petroleum Business Tax (PBT)	(6.6)	-2.3%	See explanation for the month.
MRT(b)-1 (Gross)	89.8	89.0%	See explanation for the month.
MRT(b)-2 (Gross)	73.0	> 100%	See explanation for the month.
Urban Tax	15.7	9.8%	See explanation for the month.
Payroll Mobility Tax (PMT)	178.4	25.9%	See explanation for the month.
Payroll Mobility Tax Replacement Uunds	46.9	85.9%	Payroll Mobility Tax Replacement YTD cash receipts were favorable to the budget due primarily to a higher appropriation in the NYS 2021-22 Enacted Budget (April 2021), over the amount in the State Executive Budget (January 2021) used in the MTA forecast. Also contributing to the favorable variance was an additional payment to the MTA by the State in May 2021 from its 2020-21 Enacted Budget, that the MTA had previously recognized as lost revenues in 2020.
MTA Aid	(18.0)	-12.1%	See explanation for the month.
Subway Action Plan Account	(43.3)	-31.9%	See explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	31.6	34.0%	See explanation for the month.
Internet Marketplace Tax	(13.0)	-7.7%	See explanation for the month.
Less: Transfer to CBDTP Capital Lockbox	(279.2)	-100.0%	See explanation for the month.
State Operating Assistance	5.9	7.4%	The YTD favorable variance was due to an additional receipt from the State in May 2021 from its 2020-21 Enacted Budget, that the MTA had recognized as loss revenues in 2020.
New York City	(26.8)	-95.7%	The unfavorable YTD variance was due to the timing of receipt of payment.
Nassau County	(3.1)	-40.2%	See explanation for the month.
Suffolk County	(0.9)	-17.8%	The unfavorable YTD variance was due to the timing of receipt of payment.
Westchester County	(4.9)	-100.0%	See explanation for the month.
Putnam County	(0.1)	-32.7%	See explanation for the month.
Dutchess County	(0.0)	-2.8%	The unfavorable YTD variance was due to the timing of receipt of payment.
Orange County	(0.0)	-25.6%	See explanation for the month.
Rockland County	(0.0)	-5.7%	See explanation for the month.
City Subsidy for MTA Bus Company	(88.4)	-28.9%	See explanation for the month.
CDOT Subsidy for Metro-North Railroad	20.0	13.4%	See explanation for the month.
B&T Operating Surplus TransUer	87.8	> (100%)	See explanation for the month.

(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	06/01/21	06/01/21	06/01/21	01/01/21	01/01/21	01/01/21
To Date:	06/30/21	06/30/21	06/30/21	06/30/21	06/30/21	06/30/21
<b>Opening Balance</b>	\$358.741	\$421.801	\$780.542	-\$171.586	\$113.324	-\$58.262
<b>RECEIPTS</b>						
Interest Earnings	0.009	0.009	0.018	0.017	0.070	0.087
General to Operating	0.000	0.000	0.000	0.000	0.000	0.000
MTA Internet Marketplace Tax	0.000	0.000	0.000	0.000	271.177	271.177
MTA Mansion Tax	0.000	0.000	0.000	0.000	128.773	128.773
Fuel Hedge Reserve	0.000	0.000	0.000	0.000	0.000	0.000
Real Estate Advertising Revenue	0.000	9.791	9.791	0.000	56.445	56.445
<b>New York State</b>						
State and regional mass transit taxes - MMTOA	60.592	129.896	190.489	243.990	523.471	767.461
MTTF New York State	7.889	44.704	52.592	41.393	234.560	275.953
Total Dedicated Taxes Received	68.481	174.600	243.081	285.383	758.031	1,043.414
Less DTF Debt Service	7.090	34.234	41.324	35.943	173.537	209.479
Net Dedicated Taxes for Operations	61.391	140.366	201.757	249.440	584.495	833.935
Payroll Mobility Tax	178.750	96.250	275.000	1,056.133	568.687	1,624.820
MTA Aid Trust Taxes	0.000	0.000	0.000	0.000	0.000	0.000
New York City Operating Assistance	0.000	0.000	0.000	0.000	0.000	0.000
Operating Assistance - 18b	0.000	0.000	0.000	13.163	71.402	84.566
NYC School Fares	0.000	0.000	0.000	0.000	0.000	0.000
NYC Subway Action Plan	0.000	0.000	0.000	0.000	0.000	0.000
NYS Subway Action Plan	0.000	37.146	37.146	0.000	92.400	92.400
NYS School Fares	0.000	0.000	0.000	0.000	11.363	11.363
Additional Mass Transp Operating Assistance	0.000	n/a	0.000	0.000	n/a	0.000
Total - New York State	\$240.141	\$273.762	\$513.903	\$1,318.736	\$1,328.347	\$2,647.083
<b>Local</b>						
Dutchess County						
Operating Assistance - 18b	\$0.095	n/a	\$0.095	\$0.247	n/a	\$0.247
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Nassau County						
Operating Assistance - 18b	0.000	n/a	0.000	4.634	n/a	4.634
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
New York City						
Operating Assistance - 18b	0.468	0.000	0.468	1.217	0.000	1.217
Urban - Real Property & Mortgage Recording Tax	n/a	29.998	29.998	n/a	175.441	175.441
Additional Assistance New York City	n/a	0.000	0.000	n/a	0.000	0.000
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Orange County						
Operating Assistance - 18b	0.000	n/a	0.000	0.073	n/a	0.073
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Putnam County						
Operating Assistance - 18b	0.000	n/a	0.000	0.171	n/a	0.171
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Rockland County						
Operating Assistance - 18b	0.000	n/a	0.000	0.018	n/a	0.018
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Suffolk County						
Operating Assistance - 18b	1.879	n/a	1.879	4.135	n/a	4.135

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

		<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
		<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
		<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:		06/01/21	06/01/21	06/01/21	01/01/21	01/01/21	01/01/21
To Date:		06/30/21	06/30/21	06/30/21	06/30/21	06/30/21	06/30/21
Westchester County	Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
	Operating Assistance - 18b	0.000	n/a	0.000	0.000	n/a	0.000
	Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Total - Local		\$2.443	\$29.998	\$32.441	\$10.494	\$175.441	\$185.936

(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	06/01/21	06/01/21	06/01/21	01/01/21	01/01/21	01/01/21
To Date:	06/30/21	06/30/21	06/30/21	06/30/21	06/30/21	06/30/21
<b>MTA Bridges and Tunnels- Surplus Transfers</b>	46.237	37.958	84.195	219.321	158.391	377.712
Total Subsidy and Other Receipts	\$288.821	\$341.718	\$630.539	\$1,548.551	\$1,662.179	\$3,210.731
<b>MTA Sources for Interagency Loans</b>						
Retro Payment Reserve - Fund#1302	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Inter Agency Loan	0.000	0.000	0.000	0.000	0.000	0.000
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
Transfer from fund 1030 (NYCTA Op Fund)	0.000	0.000	0.000	0.000	0.000	0.000
Total Loans	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Receipts and Loans Received</b>	\$288.831	\$351.518	\$640.348	\$1,548.569	\$2,118.644	\$3,667.213

Continued on Next Page

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(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	06/01/21	06/01/21	06/01/21	01/01/21	01/01/21	01/01/21
To Date:	06/30/21	06/30/21	06/30/21	06/30/21	06/30/21	06/30/21
<b><u>Brought forward from prior page</u></b>						
Opening Balance	\$358.741	\$421.801	\$780.542	-\$171.586	\$113.324	-\$58.262
Total Receipts and Loans Received	288.831	351.518	640.348	1,548.569	2,118.644	3,667.213
Total Cash and Receipts Available	\$647.571	\$773.319	\$1,420.890	\$1,376.982	\$2,231.968	\$3,608.950
<b><u>DISBURSEMENTS</u></b>						
Revenue Supported Debt Service	51.604	71.934	123.538	336.320	482.295	818.616
<b><u>Agency Operations</u></b>						
MTA Long Island Railroad	60.424	0.000	60.424	322.776	0.000	322.776
MTA Metro-North Rail Road	42.282	0.000	42.282	223.693	0.000	223.693
MTA New York City Transit	0.000	559.791	559.791	0.000	1,206.445	1,206.445
MTA NYCT for SIRTOA	0.000	0.000	0.000	0.000	0.000	0.000
MTA Bond Admin Cost	0.000	0.000	0.000	0.930	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	\$154.309	\$631.725	\$786.034	\$883.720	\$1,690.425	\$2,574.145
<b><u>Repayment of Interagency Loans</u></b>						
Payback - Trans Non-bond - Fd#1028	0.000	0.000	0.000	0.000	0.000	0.000
Transfer to NYCTA Operating	0.000	0.000	0.000	0.000	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 - I	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
Total Loans Payback	\$0.000	\$0.000	\$0.000	\$0.000	\$399.949	\$399.949
Total Disbursements	\$154.309	\$631.725	\$786.034	\$883.720	\$2,090.375	\$2,974.095
<b><u>STABILIZATION FUND BALANCE</u></b>	<b>\$493.262</b>	<b>\$141.594</b>	<b>\$634.856</b>	<b>\$493.262</b>	<b>\$141.594</b>	<b>\$634.856</b>
<b><u>Ending Loan Balances</u></b>						
B&T Necessary Reconstruction Reserve	0.000	0.000	0.000	0.000	0.000	0.000
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b><u>End of Month NYCT Operating Fund borrowing from MTA Invest Pool not included in Ending Loan Balances above</u></b>	n/a	\$1,495.925	\$1,495.925	n/a	\$1,495.925	\$1,495.925
<b><u>Total Loan Balances (including negative Operating and negative Stabilization Fund Balances)</u></b>				-\$493.262	\$1,354.331	\$861.069

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

**Debt Service**

June 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		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$41.5</b>	<b>\$41.4</b>	<b>\$0.2</b>	<b>0.4%</b>	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$86.2	\$72.7	\$13.4		Lower than budgeted debt service resulting from using PMT in lieu of TRB Bonds; timing of debt service deposits; and lower than budgeted variable rates.
Commuter Railroads	66.8	52.3	14.4		
MTA Bus	2.3	0.2	2.1		
SIRTOA	0.9	0.0	0.8		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$156.1</b>	<b>\$125.3</b>	<b>\$30.8</b>	<b>19.8%</b>	
<i>PMT Bonds:</i>					
NYC Transit	\$0.0	\$1.0	(\$1.0)		Reallocation of budgeted debt service as PMT 2021A notes were issued in lieu of TRB bonds.
Commuter Railroads	0.0	4.7	(4.7)		
MTA Bus Company	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
<b>PMT Bond Subtotal</b>	<b>\$0.0</b>	<b>\$5.7</b>	<b>(\$5.7)</b>	<b>0.0%</b>	
<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		
<b>2 Broadway COPs Subtotal</b>	<b>\$0.6</b>	<b>\$0.6</b>	<b>\$0.0</b>	<b>2.0%</b>	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$16.8	\$17.3	(\$0.6)		
Commuter Railroads	7.5	7.7	(0.2)		
Bridges & Tunnels	27.2	26.5	0.7		
<b>TBTA General Resolution Subtotal</b>	<b>\$51.5</b>	<b>\$51.6</b>	<b>(\$0.1)</b>	<b>-0.2%</b>	
<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		
<b>TBTA Subordinate Subtotal</b>	<b>\$8.5</b>	<b>\$8.5</b>	<b>\$0.0</b>	<b>0.0%</b>	
<b>TBTA 2nd Subordinate Subtotal</b>					
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>0.0%</b>	
<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		
<b>Debt Service from Lockbox Subtotal</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>0.0%</b>	
<b>Total Debt Service</b>	<b>\$258.2</b>	<b>\$233.0</b>	<b>\$25.2</b>	<b>9.8%</b>	
<i>Debt Service by Agency:</i>					
NYC Transit	\$142.3	\$130.5	\$11.8		
Commuter Railroads	83.8	74.1	9.7		
MTA Bus	2.3	0.2	2.1		
SIRTOA	0.9	0.0	0.8		
Bridges & Tunnels	28.9	28.2	0.7		
MTAHQ	0.0	0.0	0.0		
<b>Total Debt Service</b>	<b>\$258.2</b>	<b>\$233.0</b>	<b>\$25.2</b>	<b>9.8%</b>	

**Notes:**

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

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

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

Totals may not add due to rounding.

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

**Debt Service**

June 2021 Year-To-Date

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$176.7	\$167.6	\$9.1		
Commuter Railroads	36.6	43.1	(6.4)		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$213.4</b>	<b>\$210.7</b>	<b>\$2.7</b>	<b>1.3%</b>	Lower than budgeted variable rates.
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$486.1	\$488.6	(\$2.5)		
Commuter Railroads	385.0	341.7	43.3		
MTA Bus	13.6	1.0	12.5		
SIRTOA	5.1	0.1	4.9		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$889.8</b>	<b>\$831.5</b>	<b>\$58.3</b>	<b>6.6%</b>	Lower than budgeted debt service resulting from using PMT in lieu of TRB Bonds; RRIF refunding savings; and lower than budgeted variable rates.
<i>PMT Bonds:</i>					
NYC Transit	\$0.0	\$2.2	(\$2.2)		
Commuter Railroads	0.0	6.4	(6.4)		
MTA Bus Company	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
<b>PMT Bond Subtotal</b>	<b>\$0.0</b>	<b>\$8.7</b>	<b>(\$8.7)</b>	<b>0.0%</b>	Reallocation of budgeted debt service as PMT 2021A notes were issued in lieu of TRB bonds.
<i>2 Broadway COPs:</i>					
NYC Transit	\$2.4	\$2.4	\$0.0		
Bridges & Tunnels	0.4	0.4	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.7	0.7	0.0		
<b>2 Broadway COPs Subtotal</b>	<b>\$3.5</b>	<b>\$3.5</b>	<b>\$0.0</b>	<b>0.8%</b>	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$100.8	\$98.8	\$1.9		
Commuter Railroads	45.0	44.1	0.9		
Bridges & Tunnels	152.0	150.9	1.1		
<b>TBTA General Resolution Subtotal</b>	<b>\$297.7</b>	<b>\$293.8</b>	<b>\$3.9</b>	<b>1.3%</b>	Lower than budgeted variable rates.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$28.0	\$28.0	\$0.0		
Commuter Railroads	12.8	12.8	0.0		
Bridges & Tunnels	10.2	10.2	0.0		
<b>TBTA Subordinate Subtotal</b>	<b>\$51.0</b>	<b>\$51.0</b>	<b>\$0.0</b>	<b>0.0%</b>	
<b>TBTA 2nd Subordinate Subtotal</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>0.0%</b>	
<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		
<b>Debt Service from Lockbox Subtotal</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>0.0%</b>	
<b>Total Debt Service</b>	<b>\$1,455.4</b>	<b>\$1,399.2</b>	<b>\$56.2</b>	<b>3.9%</b>	
<i>Debt Service by Agency:</i>					
NYC Transit	\$794.0	\$787.6	\$6.4		
Commuter Railroads	480.2	448.9	31.3		
MTA Bus	13.6	1.1	12.5		
SIRTOA	5.1	0.1	4.9		
Bridges & Tunnels	162.5	161.4	1.1		
MTAHQ	0.0	0.0	0.0		
<b>Total Debt Service</b>	<b>\$1,455.4</b>	<b>\$1,399.2</b>	<b>\$56.2</b>	<b>3.9%</b>	

**Notes:**

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

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(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**  
**June 2021**

Function/Agency	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
<b>Administration</b>	<b>4,033</b>	<b>3,732</b>	<b>302</b>
NYC Transit	1,028	1,008	20
Long Island Rail Road	478	423	55
Metro-North Railroad	425	378	47
Bridges & Tunnels	73	55	18
Headquarters	1,794	1,674	120
Staten Island Railway	23	18	5
Construction & Development	102	80	22
Bus Company	111	96	15
<b>Operations</b>	<b>30,488</b>	<b>29,122</b>	<b>1,366</b>
NYC Transit	22,782	21,778	1,004
Long Island Rail Road	2,739	2,558	181
Metro-North Railroad	2,110	1,998	112
Bridges & Tunnels	127	95	32
Headquarters	-	-	-
Staten Island Railway	152	135	17
Construction & Development	-	-	-
Bus Company	2,578	2,558	21
<b>Maintenance</b>	<b>31,471</b>	<b>29,979</b>	<b>1,491</b>
NYC Transit	21,684	20,656	1,028
Long Island Rail Road	4,269	4,043	226
Metro-North Railroad	3,824	3,657	167
Bridges & Tunnels	373	349	24
Headquarters	-	-	-
Staten Island Railway	208	190	18
Construction & Development	-	-	-
Bus Company	1,113	1,084	29
<b>Engineering/Capital</b>	<b>1,934</b>	<b>1,622</b>	<b>312</b>
NYC Transit	1,302	1,106	196
Long Island Rail Road	205	171	34
Metro-North Railroad	78	73	5
Bridges & Tunnels	158	153	5
Headquarters	-	-	-
Staten Island Railway	6	2	4
Construction & Development	150	94	56
Bus Company	35	23	12
<b>Public Safety</b>	<b>2,675</b>	<b>2,108</b>	<b>567</b>
NYC Transit	620	595	25
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	600	505	95
Headquarters	1,442	997	445
Staten Island Railway	-	-	-
Construction & Development	-	-	-
Bus Company	13	11	2
<b>Total Positions</b>	<b>70,601</b>	<b>66,562</b>	<b>4,038</b>

Note: Totals may differ due to rounding



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

Category	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
<b>Total Positions</b>	<b>70,601</b>	<b>66,562</b>	<b>4,038</b>
NYC Transit	47,416	45,143	2,273
Long Island Rail Road	7,690	7,195	495
Metro-North Railroad	6,437	6,106	331
Bridges & Tunnels	1,331	1,157	174
Headquarters	3,236	2,671	565
Staten Island Railway	389	345	44
Construction & Development	252	174	78
Bus Company	3,850	3,772	79
<b>Non-reimbursable</b>	<b>63,348</b>	<b>60,482</b>	<b>2,866</b>
NYC Transit	42,703	41,189	1,514
Long Island Rail Road	6,328	5,997	331
Metro-North Railroad	5,698	5,509	189
Bridges & Tunnels	1,244	1,070	174
Headquarters	3,143	2,584	559
Staten Island Railway	336	333	3
Construction & Development	84	63	21
Bus Company	3,812	3,737	76
<b>Reimbursable</b>	<b>7,253</b>	<b>6,081</b>	<b>1,173</b>
NYC Transit	4,713	3,954	759
Long Island Rail Road	1,362	1,198	165
Metro-North Railroad	739	597	142
Bridges & Tunnels	87	87	-
Headquarters	93	87	6
Staten Island Railway	53	12	41
Construction & Development	168	111	57
Bus Company	38	35	3
<b>Total Full Time</b>	<b>70,425</b>	<b>66,447</b>	<b>3,978</b>
NYC Transit	47,259	45,041	2,218
Long Island Rail Road	7,690	7,195	495
Metro-North Railroad	6,436	6,105	331
Bridges & Tunnels	1,331	1,157	174
Headquarters	3,236	2,671	565
Staten Island Railway	389	345	44
Construction & Development	252	174	78
Bus Company	3,832	3,759	73
<b>Total Full-Time Equivalent</b>	<b>176</b>	<b>116</b>	<b>61</b>
NYC Transit	157	102	55
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**  
**June 2021**

FUNCTION/OCCUPATIONAL GROUP	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
<b>Administration</b>	<b>4,034</b>	<b>3,733</b>	<b>301</b>
Managers/Supervisors	1,367	1,244	123
Professional, Technical, Clerical	2,525	2,348	177
Operational Hourlies	142	141	1
<b>Operations</b>	<b>30,488</b>	<b>29,123</b>	<b>1,365</b>
Managers/Supervisors	3,798	3,504	294
Professional, Technical, Clerical	969	906	63
Operational Hourlies	25,721	24,713	1,007
<b>Maintenance</b>	<b>31,471</b>	<b>29,977</b>	<b>1,493</b>
Managers/Supervisors	5,698	5,282	415
Professional, Technical, Clerical	1,710	1,528	182
Operational Hourlies	24,063	23,168	896
<b>Engineering/Capital</b>	<b>1,934</b>	<b>1,622</b>	<b>312</b>
Managers/Supervisors	587	478	109
Professional, Technical, Clerical	1,345	1,142	203
Operational Hourlies	2	2	-
<b>Public Safety</b>	<b>2,675</b>	<b>2,108</b>	<b>567</b>
Managers/Supervisors	696	549	147
Professional, Technical, Clerical	133	114	19
Operational Hourlies	1,846	1,445	401
<b>Total Positions</b>	<b>70,601</b>	<b>66,562</b>	<b>4,038</b>
Managers/Supervisors	12,146	11,057	1,089
Professional, Technical, Clerical	6,681	6,037	644
Operational Hourlies	51,774	49,469	2,305

Note: Totals may differ due to rounding

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

**FAREBOX RECOVERY RATIOS**

	<b>2021 Adopted Budget Full Year</b>	<b>2021 Actual Jun YTD</b>
New York City Transit	10.0%	17.8%
Staten Island Railway	3.1%	2.4%
Long Island Rail Road	7.5%	8.9%
Metro-North Railroad	11.3%	10.6%
MTA Bus Company	6.6%	14.0%
<b>MTA Total Agency Average</b>	<b>9.5%</b>	<b>15.4%</b>

**FAREBOX OPERATING RATIOS**

	<b>2021 Adopted Budget Full Year</b>	<b>2021 Actual Jun YTD</b>
New York City Transit	14.9%	24.7%
Staten Island Railway	5.2%	3.6%
Long Island Rail Road	11.8%	14.9%
Metro-North Railroad	16.0%	14.7%
MTA Bus Company	8.2%	15.7%
<b>MTA Total Agency Average</b>	<b>14.1%</b>	<b>21.7%</b>

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

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

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



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 May, 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

Monday, June 28, 2021

## Revenue Passengers in May

	2019	2020	% Change	2021	% Change
<b>MTA New York City Transit</b>	200,610,929	15,606,118	-92.22%	84,326,695	440.34%
MTA New York City Subway	150,789,403	15,316,407	-89.84%	58,393,701	281.25%
MTA New York City Bus	49,821,526	289,711	-99.42%	25,932,994	8851.34%
<b>MTA Staten Island Railway</b>	408,805	23,457	-94.26%	98,972	321.93%
<b>MTA Long Island Rail Road</b>	7,974,945	515,918	-93.53%	2,511,071	386.72%
<b>MTA Metro-North Railroad</b>	7,564,517	508,635	-93.28%	2,261,761	344.67%
<b>East of Hudson</b>	7,419,623	497,247	-93.30%	2,226,822	347.83%
Harlem Line	2,384,975	173,611	-92.72%	701,869	304.28%
Hudson Line	1,520,684	108,831	-92.84%	484,263	344.97%
New Haven Line	3,513,964	214,805	-93.89%	1,040,690	384.48%
<b>West of Hudson</b>	144,894	11,388	-92.14%	34,939	206.81%
Port Jervis Line	85,297	7,326	-91.41%	22,216	203.25%
Pascack Valley Line	59,597	4,062	-93.18%	12,723	213.22%
<b>MTA Bus Company</b>	10,805,557	120,995	-98.88%	5,762,847	4662.88%
<b>MTA Bridges &amp; Tunnels</b>	29,249,471	14,953,991	-48.87%	26,848,095	79.54%
<b>Total All Agencies</b>	<b>227,364,753</b>	<b>16,775,123</b>	<b>-92.62%</b>	<b>94,961,347</b>	<b>466.08%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	22	20		20	
Holidays:	1	1		1	
Weekend Days:	8	10		10	
Days	31	31		31	

## Revenue Passengers Year-to-Date Through May

	2019	2020	% Change	2021	% Change
<b>MTA New York City Transit</b>	932,543,547	485,178,754	-47.97%	358,387,438	-26.13%
MTA New York City Subway	700,480,354	370,099,561	-47.16%	243,319,630	-34.26%
MTA New York City Bus	232,063,193	115,079,193	-50.41%	115,067,808	-0.01%
<b>MTA Staten Island Railway</b>	1,864,755	925,955	-50.34%	457,808	-50.56%
<b>MTA Long Island Rail Road</b>	36,925,140	17,855,284	-51.64%	10,119,730	-43.32%
<b>MTA Metro-North Railroad</b>	35,166,460	17,023,994	-51.59%	8,576,438	-49.62%
<b>East of Hudson</b>	34,492,644	16,649,399	-51.73%	8,411,297	-49.48%
Harlem Line	11,218,216	5,497,535	-50.99%	2,745,004	-50.07%
Hudson Line	6,970,639	3,360,780	-51.79%	1,821,866	-45.79%
New Haven Line	16,303,789	7,791,084	-52.21%	3,844,427	-50.66%
<b>West of Hudson</b>	673,816	374,595	-44.41%	165,141	-55.91%
Port Jervis Line	390,824	219,328	-43.88%	106,188	-51.58%
Pascack Valley Line	282,992	155,267	-45.13%	58,953	-62.03%
<b>MTA Bus Company</b>	50,082,322	25,054,956	-49.97%	25,255,367	0.80%
<b>MTA Bridges &amp; Tunnels</b>	132,538,288	93,528,381	-29.43%	115,350,144	23.33%
<b>Total All Agencies</b>	<b>1,056,582,224</b>	<b>546,038,943</b>	<b>-48.32%</b>	<b>402,796,781</b>	<b>-26.23%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	105	104		103	
Holidays:	4	4		4	
Weekend Days:	42	44		44	
Days	151	152		151	

## 12 Month Average Revenue Passengers in May

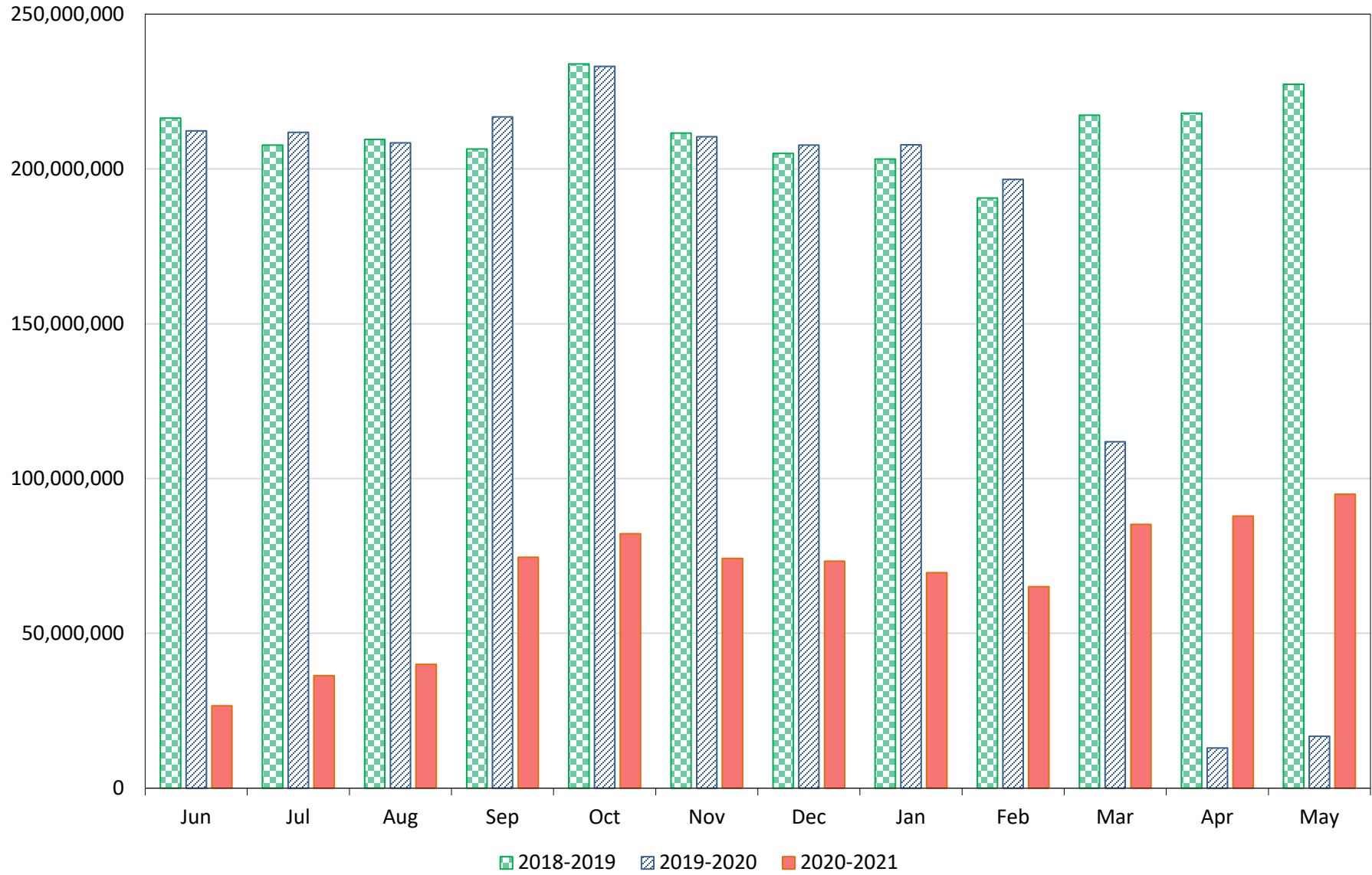
	2019	2020	% Change	2021	% Change
<b>MTA New York City Transit</b>	186,945,505	150,611,635	-19.44%	60,133,063	-60.07%
MTA New York City Subway	140,180,863	113,945,545	-18.72%	42,730,092	-62.50%
MTA New York City Bus	46,764,641	36,666,090	-21.59%	17,402,972	-52.54%
<b>MTA Staten Island Railway</b>	372,457	280,141	-24.79%	79,790	-71.52%
<b>MTA Long Island Rail Road</b>	7,578,601	6,002,940	-20.79%	1,879,314	-68.69%
<b>MTA Metro-North Railroad</b>	7,242,822	5,706,492	-21.21%	1,561,168	-72.64%
<b>East of Hudson</b>	7,105,122	5,594,761	-21.26%	1,528,203	-72.69%
Harlem Line	2,289,009	1,803,865	-21.19%	504,953	-72.01%
Hudson Line	1,443,982	1,147,412	-20.54%	336,617	-70.66%
New Haven Line	3,372,130	2,643,484	-21.61%	686,633	-74.03%
<b>West of Hudson</b>	137,700	111,731	-18.86%	32,965	-70.50%
Port Jervis Line	80,335	66,196	-17.60%	21,497	-67.52%
Pascack Valley Line	57,365	45,535	-20.62%	11,467	-74.82%
<b>MTA Bus Company</b>	10,123,384	7,950,384	-21.47%	3,843,434	-51.66%
<b>MTA Bridges &amp; Tunnels</b>	27,327,867	24,198,802	-11.45%	22,917,151	-5.30%
<b>Total All Agencies</b>	<b>212,262,768</b>	<b>170,551,592</b>	<b>-19.65%</b>	<b>67,496,769</b>	<b>-60.42%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	22	20		20	
Holidays:	1	1		1	
Weekend Days:	8	10		10	
Days	31	31		31	

## Average Weekday Revenue Passengers in May

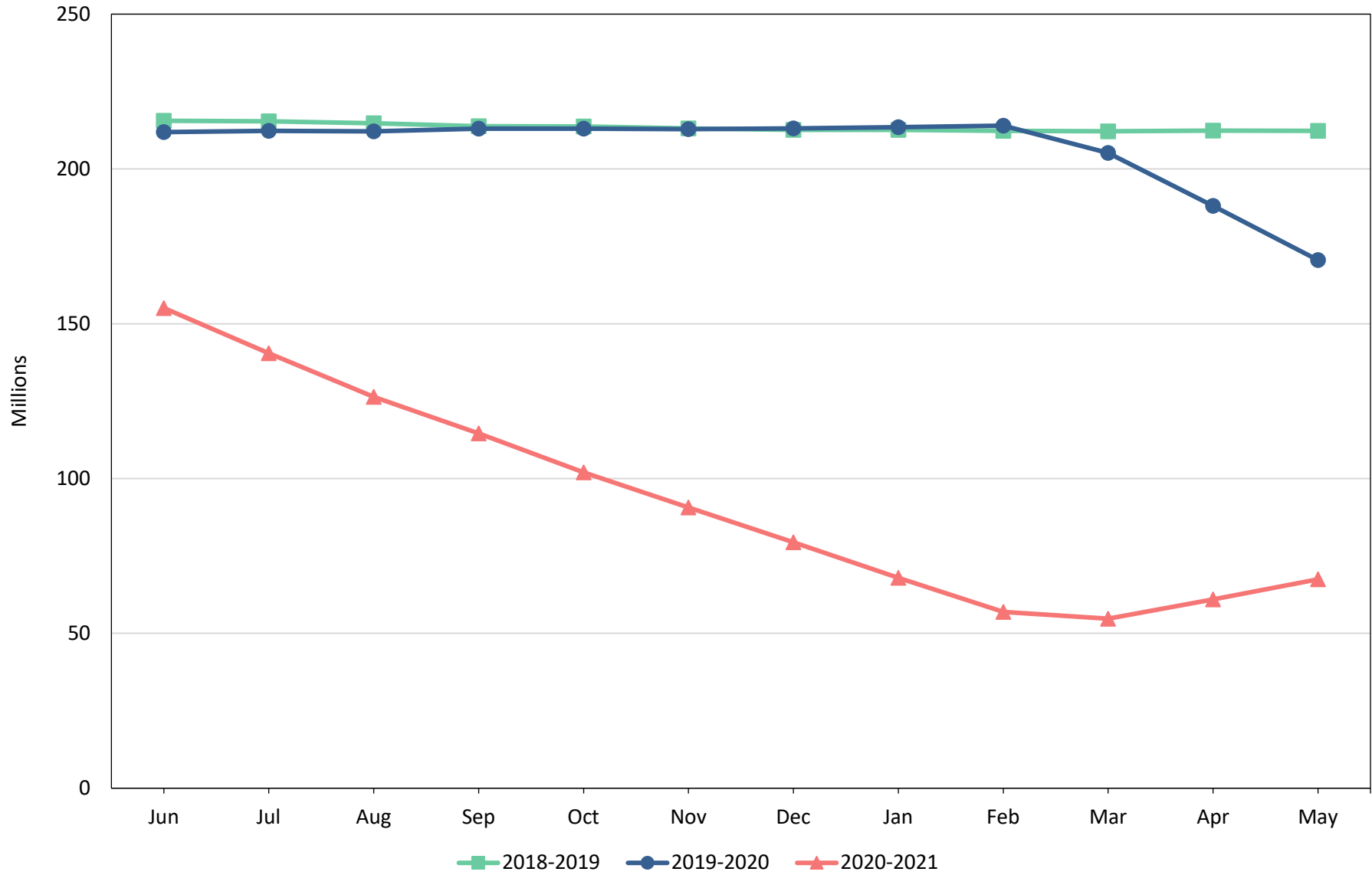
	2019	2020	% Change	2021	% Change
<b>MTA New York City Transit</b>	7,583,647	594,527	-92.16%	3,164,705	432.31%
MTA New York City Subway	5,717,721	583,124	-89.80%	2,179,941	273.84%
MTA New York City Bus	1,865,926	11,403	-99.39%	984,764	8535.73%
<b>MTA Staten Island Railway</b>	16,779	984	-94.14%	4,544	361.94%
<b>MTA Long Island Rail Road</b>	319,369	21,012	-93.42%	99,149	371.87%
<b>MTA Metro-North Railroad</b>	294,109	19,749	-93.29%	83,465	322.63%
<i><b>East of Hudson</b></i>	287,513	19,180	-93.33%	81,246	323.59%
Harlem Line	93,426	6,829	-92.69%	26,041	281.34%
Hudson Line	58,598	4,113	-92.98%	17,479	324.98%
New Haven Line	135,489	8,239	-93.92%	37,726	357.91%
<i><b>West of Hudson</b></i>	6,596	569	-91.38%	2,219	290.25%
Port Jervis Line	3,884	366	-90.58%	1,327	262.81%
Pascack Valley Line	2,712	203	-92.52%	892	339.69%
<b>MTA Bus Company</b>	408,562	5,023	-98.77%	221,984	4319.56%
<b>MTA Bridges &amp; Tunnels</b>	966,452	514,300	-46.78%	891,507	73.34%
<b>Total All Agencies</b>	<b>8,622,466</b>	<b>641,295</b>	<b>-92.56%</b>	<b>3,573,848</b>	<b>457.29%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	22	20		20	
Holidays:	1	1		1	
Weekend Days:	8	10		10	
Days	31	31		31	



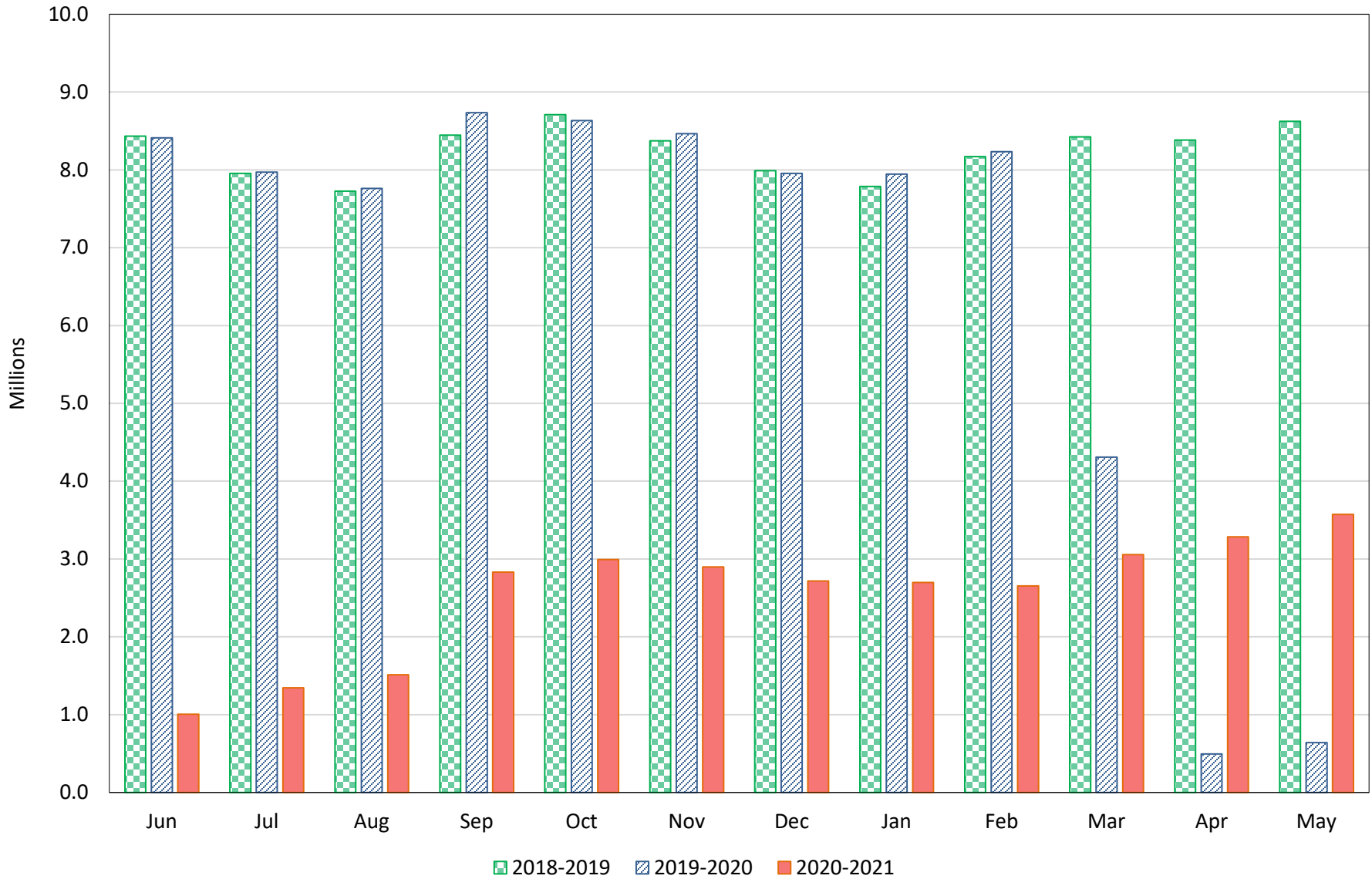
# Metropolitan Transportation Authority Revenue Passengers



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



## Metropolitan Transportation Authority Average Weekday Passengers



## Metropolitan Transportation Authority

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%	73,350,223	-64.69%
January	203,198,087	207,806,255	2.27%	69,603,982	-66.51%
February	190,604,530	196,597,761	3.14%	65,104,040	-66.88%
March	217,387,798	111,868,739	-48.54%	85,214,253	-23.83%
April	218,027,056	12,991,065	-94.04%	87,913,158	576.72%
<b>May</b>	<b>227,364,753</b>	<b>16,775,123</b>	<b>-92.62%</b>	<b>94,961,347</b>	<b>466.08%</b>
<b>Year-to-Date</b>	<b>1,056,582,224</b>	<b>546,038,943</b>	<b>-48.32%</b>	<b>402,796,781</b>	<b>-26.23%</b>

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
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%	79,433,616	-62.72%
January	212,619,298	213,480,879	0.41%	67,916,760	-68.19%
February	212,306,337	213,980,315	0.79%	56,958,950	-73.38%
March	212,167,147	205,187,060	-3.29%	54,737,743	-73.32%
April	212,386,417	188,100,728	-11.43%	60,981,251	-67.58%
<b>May</b>	<b>212,262,768</b>	<b>170,551,592</b>	<b>-19.65%</b>	<b>67,496,769</b>	<b>-60.42%</b>

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%	2,717,961	-65.84%
January	7,786,364	7,945,071	2.04%	2,697,273	-66.05%
February	8,170,633	8,234,000	0.78%	2,652,934	-67.78%
March	8,422,686	4,309,649	-48.83%	3,055,731	-29.10%
April	8,383,870	494,070	-94.11%	3,284,570	564.80%
<b>May</b>	<b>8,622,466</b>	<b>641,295</b>	<b>-92.56%</b>	<b>3,573,848</b>	<b>457.29%</b>

## MTA New York City Transit

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%	65,247,880	-64.36%
January	179,078,762	183,591,692	2.52%	61,892,663	-66.29%
February	168,500,761	174,031,352	3.28%	57,993,365	-66.68%
March	192,056,205	99,791,932	-48.04%	75,928,387	-23.91%
April	192,296,890	12,157,660	-93.68%	78,246,327	543.60%
<b>May</b>	<b>200,610,929</b>	<b>15,606,118</b>	<b>-92.22%</b>	<b>84,326,695</b>	<b>440.34%</b>
<b>Year-to-Date</b>	<b>932,543,547</b>	<b>485,178,754</b>	<b>-47.97%</b>	<b>358,387,438</b>	<b>-26.13%</b>

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
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%	70,699,006	-62.37%
January	187,368,177	188,268,112	0.48%	60,557,421	-67.83%
February	187,063,854	188,728,994	0.89%	50,887,588	-73.04%
March	186,923,971	181,040,305	-3.15%	48,898,960	-72.99%
April	187,074,141	166,028,702	-11.25%	54,406,349	-67.23%
<b>May</b>	<b>186,945,505</b>	<b>150,611,635</b>	<b>-19.44%</b>	<b>60,133,063</b>	<b>-60.07%</b>

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%	2,416,159	-65.37%
January	6,819,989	6,975,412	2.28%	2,390,997	-65.72%
February	7,190,656	7,250,063	0.83%	2,358,321	-67.47%
March	7,407,083	3,805,197	-48.63%	2,732,281	-28.20%
April	7,371,887	460,639	-93.75%	2,921,908	534.32%
<b>May</b>	<b>7,583,647</b>	<b>594,527</b>	<b>-92.16%</b>	<b>3,164,705</b>	<b>432.31%</b>

## MTA New York City Subway

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
June	142,709,768	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%	43,658,492	-68.78%
January	134,544,724	138,446,295	2.90%	41,123,531	-70.30%
February	126,359,734	130,902,123	3.59%	39,170,408	-70.08%
March	143,723,256	73,639,342	-48.76%	51,395,341	-30.21%
April	145,063,237	11,795,394	-91.87%	53,236,649	351.33%
<b>May</b>	<b>150,789,403</b>	<b>15,316,407</b>	<b>-89.84%</b>	<b>58,393,701</b>	<b>281.25%</b>
<b>Year-to-Date</b>	<b>700,480,354</b>	<b>370,099,561</b>	<b>-47.16%</b>	<b>243,319,630</b>	<b>-34.26%</b>

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
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%	53,295,086	-62.33%
January	139,993,474	141,802,408	1.29%	45,184,855	-68.14%
February	139,904,049	142,180,941	1.63%	37,540,546	-73.60%
March	139,882,410	136,340,615	-2.53%	35,686,879	-73.83%
April	140,141,816	125,234,961	-10.64%	39,140,317	-68.75%
<b>May</b>	<b>140,180,863</b>	<b>113,945,545</b>	<b>-18.72%</b>	<b>42,730,092</b>	<b>-62.50%</b>

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%	1,623,017	-69.60%
January	5,144,107	5,270,001	2.45%	1,595,200	-69.73%
February	5,423,877	5,484,495	1.12%	1,598,244	-70.86%
March	5,567,422	2,820,420	-49.34%	1,850,071	-34.40%
April	5,576,744	446,725	-91.99%	1,984,839	344.31%
<b>May</b>	<b>5,717,721</b>	<b>583,124</b>	<b>-89.80%</b>	<b>2,179,941</b>	<b>273.84%</b>

## MTA New York City Bus

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%	21,589,388	-50.05%
January	44,534,038	45,145,397	1.37%	20,769,132	-54.00%
February	42,141,027	43,129,229	2.34%	18,822,957	-56.36%
March	48,332,949	26,152,590	-45.89%	24,533,046	-6.19%
April	47,233,653	362,266	-99.23%	25,009,678	6803.67%
<b>May</b>	<b>49,821,526</b>	<b>289,711</b>	<b>-99.42%</b>	<b>25,932,994</b>	<b>8851.34%</b>
<b>Year-to-Date</b>	<b>232,063,193</b>	<b>115,079,193</b>	<b>-50.41%</b>	<b>115,067,808</b>	<b>-0.01%</b>

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
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%	17,403,921	-62.50%
January	47,374,703	46,465,703	-1.92%	15,372,565	-66.92%
February	47,159,805	46,548,054	-1.30%	13,347,043	-71.33%
March	47,041,561	44,699,690	-4.98%	13,212,081	-70.44%
April	46,932,325	40,793,741	-13.08%	15,266,032	-62.58%
<b>May</b>	<b>46,764,641</b>	<b>36,666,090</b>	<b>-21.59%</b>	<b>17,402,972</b>	<b>-52.54%</b>

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%	793,142	-51.59%
January	1,675,882	1,705,411	1.76%	795,797	-53.34%
February	1,766,779	1,765,568	-0.07%	760,077	-56.95%
March	1,839,661	984,777	-46.47%	882,210	-10.42%
April	1,795,143	13,914	-99.22%	937,069	6634.66%
<b>May</b>	<b>1,865,926</b>	<b>11,403</b>	<b>-99.39%</b>	<b>984,764</b>	<b>8535.73%</b>

## MTA Bus

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%	4,717,722	-49.74%
January	9,726,639	9,814,828	0.91%	4,513,258	-54.02%
February	9,024,999	9,290,692	2.94%	4,144,587	-55.39%
March	10,358,653	5,719,195	-44.79%	5,364,129	-6.21%
April	10,166,474	109,247	-98.93%	5,470,547	4907.52%
<b>May</b>	<b>10,805,557</b>	<b>120,995</b>	<b>-98.88%</b>	<b>5,762,847</b>	<b>4662.88%</b>
<b>Year-to-Date</b>	<b>50,082,322</b>	<b>25,054,956</b>	<b>-49.97%</b>	<b>25,255,367</b>	<b>0.80%</b>

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
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%	3,826,733	-61.87%
January	10,151,275	10,043,347	-1.06%	3,384,936	-66.30%
February	10,140,604	10,065,488	-0.74%	2,956,094	-70.63%
March	10,138,569	9,678,867	-4.53%	2,926,505	-69.76%
April	10,140,301	8,840,764	-12.82%	3,373,280	-61.84%
<b>May</b>	<b>10,123,384</b>	<b>7,950,384</b>	<b>-21.47%</b>	<b>3,843,434</b>	<b>-51.66%</b>

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%	176,015	-51.19%
January	371,720	375,796	1.10%	176,149	-53.13%
February	384,844	388,497	0.95%	170,318	-56.16%
March	401,957	217,801	-45.81%	195,148	-10.40%
April	390,950	4,380	-98.88%	207,195	4630.75%
<b>May</b>	<b>408,562</b>	<b>5,023</b>	<b>-98.77%</b>	<b>221,984</b>	<b>4319.56%</b>



## MTA Staten Island Railway

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%	78,744	-76.59%
January	381,600	360,943	-5.41%	81,492	-77.42%
February	318,372	321,294	0.92%	77,293	-75.94%
March	378,259	200,584	-46.97%	91,130	-54.57%
April	377,719	19,677	-94.79%	108,921	453.54%
<b>May</b>	<b>408,805</b>	<b>23,457</b>	<b>-94.26%</b>	<b>98,972</b>	<b>321.93%</b>
<b>Year-to-Date</b>	<b>1,864,755</b>	<b>925,955</b>	<b>-50.34%</b>	<b>457,808</b>	<b>-50.56%</b>

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
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%	118,803	-66.85%
January	376,138	356,653	-5.18%	95,515	-73.22%
February	374,292	356,896	-4.65%	75,182	-78.93%
March	373,387	342,090	-8.38%	66,060	-80.69%
April	373,403	312,253	-16.38%	73,497	-76.46%
<b>May</b>	<b>372,457</b>	<b>280,141</b>	<b>-24.79%</b>	<b>79,790</b>	<b>-71.52%</b>

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%	3,334	-77.95%
January	16,270	16,201	-0.43%	3,590	-77.84%
February	15,575	16,298	4.64%	3,450	-78.83%
March	16,281	8,575	-47.33%	3,958	-53.84%
April	15,726	764	-95.14%	4,715	516.92%
<b>May</b>	<b>16,779</b>	<b>984</b>	<b>-94.14%</b>	<b>4,544</b>	<b>361.94%</b>

## MTA Long Island Rail Road

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%
February	6,544,351	6,640,007	1.46%	1,586,865	-76.10%
March	7,515,113	3,274,069	-56.43%	2,092,132	-36.10%
April	7,724,038	253,571	-96.72%	2,199,648	767.47%
<b>May</b>	<b>7,974,945</b>	<b>515,918</b>	<b>-93.53%</b>	<b>2,511,071</b>	<b>386.72%</b>
<b>Year-to-Date</b>	<b>36,925,140</b>	<b>17,855,284</b>	<b>-51.64%</b>	<b>10,119,730</b>	<b>-43.32%</b>

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
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%
February	7,510,367	7,600,485	1.20%	1,649,373	-78.30%
March	7,518,960	7,247,065	-3.62%	1,550,878	-78.60%
April	7,557,028	6,624,526	-12.34%	1,713,051	-74.14%
<b>May</b>	<b>7,578,601</b>	<b>6,002,940</b>	<b>-20.79%</b>	<b>1,879,314</b>	<b>-68.69%</b>

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%	69,004	-78.16%
January	302,167	302,533	0.12%	73,051	-75.85%
February	302,804	305,557	0.91%	67,318	-77.97%
March	313,393	131,992	-57.88%	74,271	-43.73%
April	310,439	10,320	-96.68%	80,959	684.49%
<b>May</b>	<b>319,369</b>	<b>21,012</b>	<b>-93.42%</b>	<b>99,149</b>	<b>371.87%</b>

## MTA Metro-North Rail Road

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%
February	6,216,047	6,314,416	1.58%	1,301,932	-79.38%
March	7,079,568	2,882,959	-59.28%	1,738,475	-39.70%
April	7,461,935	450,910	-93.96%	1,887,715	318.65%
<b>May</b>	<b>7,564,517</b>	<b>508,635</b>	<b>-93.28%</b>	<b>2,261,761</b>	<b>344.67%</b>
<b>Year-to-Date</b>	<b>35,166,460</b>	<b>17,023,994</b>	<b>-51.59%</b>	<b>8,576,438</b>	<b>-49.62%</b>

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
June	7,200,128	7,226,211	0.36%	5,161,071	-28.58%
July	7,214,264	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%
February	7,217,221	7,228,452	0.16%	1,390,714	-80.76%
March	7,212,261	6,878,734	-4.62%	1,295,340	-81.17%
April	7,241,544	6,294,482	-13.08%	1,415,074	-77.52%
<b>May</b>	<b>7,242,822</b>	<b>5,706,492</b>	<b>-21.21%</b>	<b>1,561,168</b>	<b>-72.64%</b>

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%	53,449	-81.33%
January	276,218	275,130	-0.39%	53,485	-80.56%
February	276,754	273,584	-1.15%	53,527	-80.43%
March	283,972	146,084	-48.56%	50,073	-65.72%
April	294,868	17,968	-93.91%	69,792	288.43%
<b>May</b>	<b>294,109</b>	<b>19,749</b>	<b>-93.29%</b>	<b>83,465</b>	<b>322.63%</b>

## MTA Metro-North East-of-Hudson

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%
February	6,097,880	6,197,254	1.63%	1,271,204	-79.49%
March	6,941,075	2,783,357	-59.90%	1,705,606	-38.72%
April	7,319,622	434,767	-94.06%	1,853,507	326.32%
<b>May</b>	<b>7,419,623</b>	<b>497,247</b>	<b>-93.30%</b>	<b>2,226,822</b>	<b>347.83%</b>
<b>Year-to-Date</b>	<b>34,492,644</b>	<b>16,649,399</b>	<b>-51.73%</b>	<b>8,411,297</b>	<b>-49.48%</b>

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
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%
February	7,080,383	7,091,840	0.16%	1,355,656	-80.88%
March	7,075,645	6,745,364	-4.67%	1,265,844	-81.23%
April	7,104,065	6,171,626	-13.13%	1,384,072	-77.57%
<b>May</b>	<b>7,105,122</b>	<b>5,594,761</b>	<b>-21.26%</b>	<b>1,528,203</b>	<b>-72.69%</b>

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%
February	270,550	267,433	-1.15%	52,115	-80.51%
March	277,384	141,556	-48.97%	48,369	-65.83%
April	288,396	17,234	-94.02%	67,931	294.18%
<b>May</b>	<b>287,513</b>	<b>19,180</b>	<b>-93.33%</b>	<b>81,246</b>	<b>323.59%</b>

## MTA Metro-North Harlem Line

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%
February	1,993,046	2,031,200	1.91%	425,370	-79.06%
March	2,269,246	921,624	-59.39%	565,594	-38.63%
April	2,377,648	162,080	-93.18%	604,696	273.08%
<b>May</b>	<b>2,384,975</b>	<b>173,611</b>	<b>-92.72%</b>	<b>701,869</b>	<b>304.28%</b>
<b>Year-to-Date</b>	<b>11,218,216</b>	<b>5,497,535</b>	<b>-50.99%</b>	<b>2,745,004</b>	<b>-50.07%</b>

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
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%
February	2,283,380	2,285,077	0.07%	453,716	-80.14%
March	2,280,290	2,172,776	-4.71%	424,047	-80.48%
April	2,289,074	1,988,145	-13.15%	460,931	-76.82%
<b>May</b>	<b>2,289,009</b>	<b>1,803,865</b>	<b>-21.19%</b>	<b>504,953</b>	<b>-72.01%</b>

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%
February	89,304	88,741	-0.63%	17,683	-80.07%
March	91,674	46,417	-49.37%	15,617	-66.36%
April	94,550	6,469	-93.16%	22,470	247.37%
<b>May</b>	<b>93,426</b>	<b>6,829</b>	<b>-92.69%</b>	<b>26,041</b>	<b>281.34%</b>

## MTA Metro-North Hudson Line

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%
February	1,223,780	1,250,484	2.18%	272,080	-78.24%
March	1,396,017	564,119	-59.59%	369,388	-34.52%
April	1,496,643	90,669	-93.94%	405,149	346.84%
<b>May</b>	<b>1,520,684</b>	<b>108,831</b>	<b>-92.84%</b>	<b>484,263</b>	<b>344.97%</b>
<b>Year-to-Date</b>	<b>6,970,639</b>	<b>3,360,780</b>	<b>-51.79%</b>	<b>1,821,866</b>	<b>-45.79%</b>

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
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%
February	1,434,989	1,451,556	1.15%	295,352	-79.65%
March	1,435,670	1,382,231	-3.72%	279,124	-79.81%
April	1,442,684	1,265,067	-12.31%	305,331	-75.86%
<b>May</b>	<b>1,443,982</b>	<b>1,147,412</b>	<b>-20.54%</b>	<b>336,617</b>	<b>-70.66%</b>

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%
February	54,239	53,841	-0.73%	11,104	-79.38%
March	55,656	28,717	-48.40%	10,503	-63.43%
April	58,707	3,578	-93.90%	14,759	312.46%
<b>May</b>	<b>58,598</b>	<b>4,113</b>	<b>-92.98%</b>	<b>17,479</b>	<b>324.98%</b>

## MTA Metro-North New Haven Line

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%
February	2,881,054	2,915,570	1.20%	573,754	-80.32%
March	3,275,812	1,297,614	-60.39%	770,624	-40.61%
April	3,445,331	182,018	-94.72%	843,662	363.50%
<b>May</b>	<b>3,513,964</b>	<b>214,805</b>	<b>-93.89%</b>	<b>1,040,690</b>	<b>384.48%</b>
<b>Year-to-Date</b>	<b>16,303,789</b>	<b>7,791,084</b>	<b>-52.21%</b>	<b>3,844,427</b>	<b>-50.66%</b>

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
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%
February	3,362,014	3,355,206	-0.20%	606,588	-81.92%
March	3,359,686	3,190,357	-5.04%	562,673	-82.36%
April	3,372,308	2,918,414	-13.46%	617,810	-78.83%
<b>May</b>	<b>3,372,130</b>	<b>2,643,484</b>	<b>-21.61%</b>	<b>686,633</b>	<b>-74.03%</b>

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%
February	127,007	124,851	-1.70%	23,328	-81.32%
March	130,054	66,422	-48.93%	22,249	-66.50%
April	135,139	7,187	-94.68%	30,702	327.21%
<b>May</b>	<b>135,489</b>	<b>8,239</b>	<b>-93.92%</b>	<b>37,726</b>	<b>357.91%</b>

## MTA Metro-North West-of-Hudson

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%
February	118,167	117,162	-0.85%	30,728	-73.77%
March	138,493	99,602	-28.08%	32,869	-67.00%
April	142,313	16,143	-88.66%	34,208	111.91%
<b>May</b>	<b>144,894</b>	<b>11,388</b>	<b>-92.14%</b>	<b>34,939</b>	<b>206.81%</b>
<b>Year-to-Date</b>	<b>673,816</b>	<b>374,595</b>	<b>-44.41%</b>	<b>165,141</b>	<b>-55.91%</b>

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
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%
February	136,838	136,612	-0.17%	35,058	-74.34%
March	136,616	133,371	-2.38%	29,497	-77.88%
April	137,479	122,857	-10.64%	31,002	-74.77%
<b>May</b>	<b>137,700</b>	<b>111,731</b>	<b>-18.86%</b>	<b>32,965</b>	<b>-70.50%</b>

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%	1,400	-77.74%
January	6,201	6,216	0.24%	1,543	-75.18%
February	6,204	6,151	-0.85%	1,412	-77.04%
March	6,588	4,529	-31.26%	1,704	-62.38%
April	6,472	734	-88.66%	1,861	153.53%
<b>May</b>	<b>6,596</b>	<b>569</b>	<b>-91.38%</b>	<b>2,219</b>	<b>290.25%</b>



## MTA Metro-North Port Jervis Line

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%
February	68,805	68,166	-0.93%	20,442	-70.01%
March	77,829	58,741	-24.53%	21,160	-63.98%
April	83,305	9,689	-88.37%	20,955	116.28%
<b>May</b>	<b>85,297</b>	<b>7,326</b>	<b>-91.41%</b>	<b>22,216</b>	<b>203.25%</b>
<b>Year-to-Date</b>	<b>390,824</b>	<b>219,328</b>	<b>-43.88%</b>	<b>106,188</b>	<b>-51.58%</b>

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
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%
February	79,551	80,419	1.09%	22,450	-72.08%
March	79,439	78,828	-0.77%	19,318	-75.49%
April	80,078	72,693	-9.22%	20,257	-72.13%
<b>May</b>	<b>80,335</b>	<b>66,196</b>	<b>-17.60%</b>	<b>21,497</b>	<b>-67.52%</b>

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%	903	-75.26%
January	3,608	3,598	-0.26%	994	-72.39%
February	3,611	3,577	-0.94%	901	-74.81%
March	3,701	2,671	-27.84%	1,089	-59.22%
April	3,789	441	-88.37%	1,189	169.76%
<b>May</b>	<b>3,884</b>	<b>366</b>	<b>-90.58%</b>	<b>1,327</b>	<b>262.81%</b>

## MTA Metro-North Pascack Valley Line

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%
February	49,362	48,996	-0.74%	10,286	-79.01%
March	60,664	40,861	-32.64%	11,709	-71.34%
April	59,008	6,454	-89.06%	13,253	105.35%
<b>May</b>	<b>59,597</b>	<b>4,062</b>	<b>-93.18%</b>	<b>12,723</b>	<b>213.22%</b>
<b>Year-to-Date</b>	<b>282,992</b>	<b>155,267</b>	<b>-45.13%</b>	<b>58,953</b>	<b>-62.03%</b>

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
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%
February	57,287	56,193	-1.91%	12,608	-77.56%
March	57,177	54,543	-4.61%	10,179	-81.34%
April	57,401	50,163	-12.61%	10,745	-78.58%
<b>May</b>	<b>57,365</b>	<b>45,535</b>	<b>-20.62%</b>	<b>11,467</b>	<b>-74.82%</b>

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%	497	-81.17%
January	2,593	2,617	0.93%	549	-79.02%
February	2,593	2,574	-0.72%	511	-80.15%
March	2,887	1,858	-35.65%	615	-66.92%
April	2,683	293	-89.07%	672	129.15%
<b>May</b>	<b>2,712</b>	<b>203</b>	<b>-92.52%</b>	<b>892</b>	<b>339.69%</b>

## MTA Bridges & Tunnels

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%	24,002,326	-13.62%
October	28,301,034	28,109,963	-0.68%	24,436,257	-13.07%
November	26,584,637	26,913,543	1.24%	21,889,990	-18.67%
December	26,946,779	26,955,736	0.03%	21,579,179	-19.95%
January	25,004,686	25,368,494	1.45%	21,014,689	-17.16%
February	23,532,562	24,540,667	4.28%	18,255,539	-25.61%
March	27,332,093	18,934,838	-30.72%	24,335,390	28.52%
April	27,419,476	9,730,391	-64.51%	24,896,431	155.86%
<b>May</b>	<b>29,249,471</b>	<b>14,953,991</b>	<b>-48.87%</b>	<b>26,848,095</b>	<b>79.54%</b>
<b>Year-to-Date</b>	<b>132,538,288</b>	<b>93,528,381</b>	<b>-29.43%</b>	<b>115,350,144</b>	<b>23.33%</b>

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
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%	21,965,346	-19.90%
November	26,756,627	27,448,881	2.59%	21,546,717	-21.50%
December	26,857,438	27,449,628	2.20%	21,098,671	-23.14%
January	26,963,508	27,479,945	1.92%	20,735,854	-24.54%
February	27,029,330	27,563,954	1.98%	20,212,093	-26.67%
March	27,167,622	26,864,183	-1.12%	20,662,139	-23.09%
April	27,242,657	25,390,092	-6.80%	21,925,976	-13.64%
<b>May</b>	<b>27,327,867</b>	<b>24,198,802</b>	<b>-11.45%</b>	<b>22,917,151</b>	<b>-5.30%</b>

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
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%	734,181	-18.24%
January	855,261	862,855	0.89%	733,894	-14.95%
February	870,031	879,793	1.12%	674,619	-23.32%
March	907,709	652,651	-28.10%	806,149	23.52%
April	926,113	356,124	-61.55%	853,935	139.79%
<b>May</b>	<b>966,452</b>	<b>514,300</b>	<b>-46.78%</b>	<b>891,507</b>	<b>73.34%</b>

# 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
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	2,851,182	50	1.46	1.81	1.46
April-22	2,763,744	50	1.52	1.81	1.46
May-22	2,995,075	50	1.59	1.81	1.46
June-22	2,852,867	50	1.64	1.81	1.46
July-22	2,879,669	46	1.66	1.81	1.46
August-22	2,508,096	42	1.69	1.81	1.46
September-22	2,140,630	37	1.73	1.81	1.46
October-22	1,902,805	33	1.78	1.81	1.46
November-22	1,551,232	29	1.83	1.81	1.46
December-22	1,239,445	25	1.87	1.81	1.46
January-23	1,148,272	21	1.93	1.83	1.54
February-23	901,084	17	1.96	1.83	1.54
March-23	712,624	12	2.02	1.83	1.54
April-23	460,439	8	2.06	1.83	1.54
May-23	249,369	4	2.06	1.83	1.54

# Annual Impact as of July 9, 2021

	<u>(\$ in millions)</u>		
	<u>2021</u>	<u>2022</u>	<u>2023</u>
<b><u>Ultra Low Sulfur Diesel</u></b>			
Current Prices vs. 2021 Adopted Budget	(\$46.355)	(\$45.761)	(\$33.967)
Impact of Hedge	<u>10.955</u>	<u>12.746</u>	<u>0.134</u>
<b>Net Impact: Fav/(Unfav)</b>	(\$35.399)	(\$33.015)	(\$33.832)
<b><u>Compressed Natural Gas</u></b>			
Current Prices vs. 2021 Adopted Budget	(\$6.658)	(\$8.159)	(\$5.199)
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
<b>Net Impact: Fav/(Unfav)</b>	(\$6.658)	(\$8.159)	(\$5.199)
<b><u>Summary</u></b>			
Current Prices vs. 2021 Adopted Budget	(\$53.012)	(\$53.921)	(\$39.166)
Impact of Hedge	<u>10.955</u>	<u>12.746</u>	<u>0.134</u>
<b>Net Impact: Fav/(Unfav)</b>	(\$42.057)	(\$41.175)	(\$39.031)

**JULY 2021**  
**MTA REAL ESTATE**  
**FINANCE COMMITTEE AGENDA ITEMS**

**1. ACTION ITEMS**

**METROPOLITAN TRANSPORTATION AUTHORITY**

- a. Lease renewal with OTR Properties for MTA Police Department office space at 24 South Macquesten Parkway, Mount Vernon, NY

**MTA BRIDGES AND TUNNELS**

- b. Eighth amendment to the license agreement with the National September 11 Memorial and Museum at the World Trade Center Foundation, Inc. for space at the Battery Parking Garage, New York, NY

**MTA NEW YORK CITY TRANSIT**

- c. Acquisition of property interests for the Jamaica Bus Depot reconstruction project, Jamaica, NY
- d. Acquisition of property interests for Phase 2 of the Second Avenue Subway Project, New York, NY

**MTA METRO-NORTH RAILROAD**

- e. Lease renewal with Gotham 42<sup>nd</sup> Street LLC, for the Employee Assistance Program office space at 110 East 42nd Street, New York, NY

**MTA LONG ISLAND RAIL ROAD**

- f. License agreement with the City of Long Beach to design, build and maintain a protective flood wall system, Long Beach, NY
- g. License agreement with South Fork Wind, LLC, for the installation and maintenance of electrical and fiber cables along the right of way in Montauk, NY
- h. Franchise license agreement with Boingo to install and maintain a cellular and wi-fi cable and supporting infrastructure and service on the Level A Concourse at Penn Station, New York, NY

**2. INFORMATION ITEMS**

- a. Annual report on retail activity at Grand Central Terminal, New York, NY
- b. Permit with the New York City Department of Environmental Protection for sidewalk and drainage improvements in support of the future Croton Falls parking facility in Somers, NY
- c. License agreement with FS American Inc. for a retail concession at Hicksville Station, Hicksville, NY
- d. License agreement with Huntington Station Market Inc. for a retail concession at Huntington Station, Huntington, NY
- e. License agreement with Nidhi Newsstand Inc. for a retail concession at Long Beach Station, Long Beach, NY
- f. License agreement with GC Cafe for a retail concession at Nassau Boulevard Station, Garden City, 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&amp;T</u>
<u>MTA Construction and Development Company</u>	<u>MTA Construction and Development</u>	<u>MTA C&amp;D</u>
<u>MTA Bus Company</u>	<u>MTA Bus Company</u>	<u>MTA Bus</u>

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

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



# **METROPOLITAN TRANSPORTATION AUTHORITY**

# Staff Summary

<b>Subject</b> <b>LEASE RENEWAL WITH OTR PROPERTIES FOR THE MTA POLICE DEPARTMENT AT 24 SOUTH MACQUESTEN PARKWAY, MOUNT VERNON, NEW YORK</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>JOHN N. LIEBER</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>CHRISTOPHER NESTERCZUK</b>

<b>Date</b> <b>July 19, 2021</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	7/19/21	X		
2	Board	7/21/21	X		

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

**AGENCY:** MTA Police Department (“MTA PD”)  
**LESSOR:** OTR Properties  
**LOCATION:** 24 South Macquesten Parkway, Mt. Vernon, NY  
**ACTIVITY:** Office space lease for MTA Police Department  
**ACTION REQUESTED:** Authorization to enter into a lease renewal  
**TERM:** 5 Years, with two 5 year renewal options  
**PREMISES:** Entire building consisting of approximately 10,700 rentable square feet (“RSF”)  
**COMPENSATION:**

	Net Rent/RSF	Annual Net Rent
Renewal Commencement - 1 <sup>th</sup> anniversary of Commencement	\$19.00	\$203,300.00
1st Anniversary of Commencement – 2nd Anniversary of Commencement	\$19.57	\$209,399.00
2nd Anniversary of Commencement – 3rd Anniversary of Commencement	\$20.16	\$215,680.97
3 <sup>rd</sup> Anniversary of Commencement – 4 <sup>th</sup> Anniversary of Commencement	\$20.76	\$222,151.40
4 <sup>th</sup> Anniversary of Commencement – 5 <sup>th</sup> Anniversary of Commencement	\$21.38	\$228,815.94

**LEASE COMMENCEMENT:** September 1, 2021

# Staff Summary

## FINANCE COMMITTEE RENEWAL OF MTA PD LEASE(Cont'd)

RENT COMMENCEMENT:	Upon Lease Commencement
RENEWAL OPTIONS:	Two Five (5) year renewal options upon 9 months prior written notice calculated on 100% of the fair market value, taking into consideration all relevant factors.
REAL PROPERTY TAXES:	None – The MTA will continue to be exempt from paying real property tax to the City of Mt. Vernon.
OPERATING EXPENSES:	MTA PD is responsible for all expenses required to operate and maintain the building.
ELECTRICITY:	Directly metered
TENANT IMPROVEMENT ALLOWANCE:	Lessor will be providing a Tenant Improvement Allowance up to \$50,000 towards space improvements.
MAINTENANCE AND REPAIRS:	Lessor shall make all structural repairs including the replacement of the HVAC system and elevator, if required. The MTA PD will be responsible for the cost of annual HVAC maintenance contracts in addition to Operating Expenses
CLEANING:	MTA PD shall be responsible for all cleaning.
SECURITY DEPOSIT:	None

### COMMENTS:

The MTA PD has occupied this entire two-story building since 2006. It is located across the street from MTA Metro-North's Mount Vernon Harlem Line commuter train station providing convenient access to MTA PD operations in Manhattan. The building is improved with locker rooms and showers and has two holding cells in the basement, accessible via a sallyport on the lower level rear of the building. The MTA will realize an annual rent savings of approximately \$92,000, or 31% over the current rent of \$27.60 RSF (new rent is \$19.00 RSF escalating as set forth in the table above). CBRE, the MTA's tenant representative, has determined that the new rent reflects the current market.

Based on the foregoing, MTA Real Estate requests authorization for the MTA PD to renew its lease agreement on the above described terms and conditions.

**MTA  
BRIDGES  
&  
TUNNELS**

# Staff Summary

<b>Subject</b> <b>EIGHTH AMENDMENT TO LICENSE AGREEMENT WITH NATIONAL SEPTEMBER 11 MEMORIAL AND MUSEUM AT THE WORLD TRADE CENTER FOUNDATION, INC. AT THE BATTERY PARKING GARAGE</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>JOHN N. LIEBER</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>SELINA STORZ</b>

<b>Date</b> <b>JULY 19, 2021</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	7/19/21	X		
2	Board	7/21/21	X		

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

**AGENCY:** MTA Bridges and Tunnels (“B&T”).  
**LICENSEE:** National September 11 Memorial and Museum at the World Trade Center Foundation, Inc. (“9/11 Memorial and Museum”).  
**LOCATION:** Battery Parking Garage (“BPG”)  
**ACTIVITY:** Installation, maintenance and removal of temporary lighting project and storage  
**ACTION REQUESTED:** Authorization to amend current license to extend term  
**TERM:** One year, July 31, 2021 to July 31, 2022, with a year-to-year renewal option  
**SPACE:** BPG Annex roof for the Tribute in Light event, and ramp corner between 6<sup>th</sup> floor and rooftop for storage.  
**COMPENSATION:** \$12,000 per year.

**COMMENTS:**

Since September of 2005, B&T has annually licensed a portion of the BPG for the Tribute in Light ceremony. Under this license, the 9/11 Memorial and Museum uses a portion of the roof for approximately three weeks to stage the production and also uses the ramp corner between the 6<sup>th</sup> floor and rooftop to store the lights used in the display. The lighting displays are fragile and could be subject to damage if they were to be transported to remote storage locations.

The current license agreement between B&T and the 9/11 Memorial and Museum (the “Agreement”) expires on July 21, 2021, and the 9/11 Memorial and Museum is requesting to amend the Agreement and extend the Term. MTA Real Estate proposed a one (1) year extension to the Term with a year-to-year renewal option. Given low use of the roof top parking BPG revenue is not impacted by the installation. However, the 9/11 Museum and Memorial understands that MTA Real Estate will reevaluate the compensation called for under this proposed license agreement from time to time.

Based on the above, MTA Real Estate requests authorization to amend the current license agreement with the 9/11 Memorial and Museum based on the terms and conditions described above.

# **MTA NEW YORK CITY TRANSIT**

# Staff Summary

<b>Subject</b> <b>ACQUISITION OF PROPERTY INTERESTS FOR THE JAMAICA BUS DEPOT RECONSTRUCTION PROJECT</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>JOHN N. LIEBER</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>MICHAEL DANIELS</b>

<b>Date</b> <b>July 19, 2021</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	7/19/21	X		
2	Board	7/21/21	X		

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

**AGENCY:** Metropolitan Transportation Authority (“MTA”) and MTA New York City Transit (“NYCT”)

**SELLERS:** Various sellers, see attached schedule

**LOCATIONS:** Various locations, see attached schedule

**ACTIVITY:** Acquisition of property interests in connection with the NYCT Jamaica Bus Depot Reconstruction Project (“JBDRP”)

**ACTION REQUESTED:** Authorization to acquire various property interests through negotiated agreement or eminent domain

**SPACE:** Various spaces

**COMPENSATION:** Various, all to be determined

**COMMENTS:**

In connection with the construction the JBDRP, a number of permanent and temporary acquisitions will be required for expansion of the existing Jamaica Bus Depot. (see attachment)

The MTA will endeavor to acquire all property interests for the project through negotiated agreements. But for a project of this magnitude, the MTA may not be able to reach agreements with all property owners and will be compelled to acquire some property interests by eminent domain. Thus, Board approval is being sought for the MTA to begin taking steps to satisfy the requirements of Eminent Domain Procedure Law in order to preserve MTA’s rights and lessen the potential for future delays to the project and ensure the timely acquisition of the necessary property interests. If a negotiated agreement to acquire any of the property interests is reached prior to the filing of condemnation papers with the court, the terms of any such agreement will be presented to the Finance Committee and the MTA Board for further approval.

Based on the foregoing, MTA Real Estate requests authorization to proceed with the acquisition, by negotiated agreement or condemnation, of the noted property interests, on the above-described terms and conditions.

**FINANCE COMMITTEE MEETING  
ACQUISITION OF PROPERTY INTERESTS FOR  
THE JAMAICA BUS DEPOT RECONSTRUCTION PROJECT (CONT'D.)**

**BOARD RESOLUTION**

WHEREAS, the MTA is undertaking the construction of the New York City Transit Jamaica Bus Depot Reconstruction Project ("JBDRP");

WHEREAS, in connection with JBDRP, a number of permanent and temporary acquisitions of real property interest will be required set forth on the attachment to this Resolution, for expansion of the Jamaica Bus Depot;

WHEREAS, the MTA will endeavor to acquire the property interests through negotiated voluntary agreements with the affected property owners and tenants, but to preserve MTA's rights and lessen the potential for future delays to the project if agreements cannot be negotiated in a timely manner, MTA must take preliminary steps under the Eminent Domain Procedure Law to secure the property interest needed for JBDRP.

NOW THEREFORE, BE IT RESOLVED that in accordance with the Eminent Domain Procedure Law and Section 1267 of the Public Authorities Law, the Chairman or designated staff member of the MTA is authorized to proceed with the acquisition of fee interests in the properties described above by negotiated agreements or eminent domain and to schedule and undertake such preliminary steps, including holding a public hearing, as may be required under the Eminent Domain Procedure Law, in connection with these acquisitions.

BE IT FURTHER RESOLVED, that the proposed acquisitions will be subject to prior, satisfactory completion of any required environmental reviews.

See attachment for list of properties.

This resolution shall take effect immediately upon its adoption.



**FINANCE COMMITTEE MEETING  
ACQUISITION OF PROPERTY INTERESTS FOR  
THE JAMAICA BUS DEPOT RECONSTRUCTION PROJECT (CONT'D.)  
Acquisition of Various Property Interests in Support of the MTA New York City Transit's Jamaica Bus  
Depot Reconstruction Project by Negotiated Purchase or Condemnation**

<u>BOROUGH</u>	<u>BLOCK</u>	<u>LOT</u>	<u>PROPERTY ADDRESS</u>	<u>REPUTED OWNER [subject to title verification]</u>	<u>TYPE OF INTEREST</u>
Queens	10164	74	104-28 Merrick Boulevard	10428 MERRICK BLVD. INC.	Permanent Full Taking
Queens	10164	76	104-32 Merrick Boulevard	104 MERRICK REALTY LLC	Permanent Full Taking
Queens	10164	79	105-02 Merrick Boulevard	10502 MERRICK BLVD INC.	Permanent Full Taking
Queens	10164	89	105-22 Merrick Boulevard	H.P LEWIS AND GROUP	Permanent Full Taking
Queens	10164	90	106-04 Merrick Boulevard	BAUERSCHMIDT REALTY HOLDING CORP	Permanent Full Taking
Queens	10164	95	166-15 Merrick Boulevard	BAUERSCHMIDT REALTY HOLDING CORP	Permanent Full Taking
Queens	10164	3	165 STREET	165 STREET QUEENS, LLC	Temporary Easement
Queens	10164	5	104-83 165 STREET	TAK, HOSHIAR S	Temporary Easement
Queens	10164	6	104-81 165 STREET	ALEXANDER ANNIE D	Temporary Easement
Queens	10164	7	104-79 165 STREET	GUY BREWER DEVELOPMENT CORP	Temporary Easement
Queens	10164	8	104-77 165 STREET	SARKER, ABDUL KARIM	Temporary Easement
Queens	10164	9	104-73 165 STREET	CHASE, GERALD	Temporary Easement
Queens	10164	12	104-69 165 STREET	SILVA, ANTHONY	Temporary Easement
Queens	10164	13	104-67 165 STREET	HAREWOOD LORNA	Temporary Easement
Queens	10164	14	104-65 165 STREET	MCAULAY, GERALD	Temporary Easement
Queens	10164	15	104-63 165 STREET	DOWNER, OLIVE	Temporary Easement
Queens	10164	16	104-59 165 STREET	BAILEY, BARRINGTON	Temporary Easement
Queens	10164	17	104-57 165 STREET	LATCHANA, DARINDRA	Temporary Easement
Queens	10164	18	104-55 165 STREET	COLLINS RONNIE	Temporary Easement
Queens	10164	19	104-53 165 STREET	BOWMAN, DIANE	Temporary Easement
Queens	10164	20	104-51 165 STREET	DOWLATRAM, BISSEsar	Temporary Easement
Queens	10164	21	104-49 165 STREET	NADIRA CHOWHURY and ABDUR CHOWHURY	Temporary Easement
Queens	10164	23	104-45 165 STREET	STEWART, GOWON	Temporary Easement
Queens	10164	24	104-43 165 STREET	RAMPRASHAD, DHARMENDRA	Temporary Easement
Queens	10164	26	104-41 165 STREET	RAHMAN, MIR O	Temporary Easement
Queens	10164	27	104-39 165 STREET	SHARPE, DOLORES K	Temporary Easement
Queens	10164	28	104-35 165 STREET	BALDWIN A. MORRISON	Temporary Easement
Queens	10164	29	104-33 165 STREET	DAS, DEEPAK	Temporary Easement
Queens	10164	30	104-27 165 STREET	ANDERSON, NEVILLE	Temporary Easement
Queens	10164	31	104-25 165 STREET	ANDREA I GREEN	Temporary Easement
Queens	10164	32	104-23 165 STREET	COTMON, HANNAH/YOUNG BUYER LLC	Temporary Easement
Queens	10164	34	104-19 165 STREET	ROSE OF SHARON BAPTIST CHURCH	Temporary Easement
Queens	10164	38	104-15 165 STREET	BUDHU, ERIC	Temporary Easement
Queens	10164	39	104-09 165 STREET	GREER, GARY	Temporary Easement

# Staff Summary

<b>Subject</b> <b>ACQUISITION OF PROPERTY INTERESTS FOR PHASE 2 OF THE SECOND AVENUE SUBWAY PROJECT</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>JOHN N. LIEBER</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>HELENE CINQUE/ ROBAIR REICHENSTEIN</b>

<b>Date</b> <b>July 19, 2021</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	7/19/21	X		
2	Board	7/21/21	X		

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

**AGENCY:** Metropolitan Transportation Authority (“MTA”) and MTA New York City Transit (“NYCT”)

**SELLERS:** Various sellers, see attached schedule

**LOCATIONS:** Various locations, see attached schedule

**ACTIVITY:** Acquisition of property interests in connection with phase 2 of the Second Avenue Subway

**ACTION REQUESTED:** Authorization to acquire various property interests through negotiated agreement or eminent domain

**SPACE:** Various spaces

**COMPENSATION:** Various, all to be determined

**COMMENTS:**

In connection with the construction of NYCT’s Second Avenue Subway Project (“SAS”), a number of permanent and temporary acquisitions will be required, for the construction of the new tunnels, ancillaries and stations. These acquisitions will be required in and around the entire length of the alignment.

The properties listed on the attachment to this staff summary include certain of the properties that are currently targeted for some type of acquisition for Phase 2 of the project, the portion running approximately from 96<sup>th</sup> Street and 2<sup>nd</sup> Avenue northwards to 125<sup>th</sup> Street, then westwards along 125<sup>th</sup> Street to just past Lenox Avenue. In particular the list includes properties that will be required for the new entrances and ancillary buildings for the new 106<sup>th</sup> Street and 116<sup>th</sup> Street Stations, as well as the tunnel section along the curve at 125<sup>th</sup> Street.

The MTA will endeavor to acquire all property interests for the project through negotiated agreements. But for a project of this magnitude, the MTA may not be able to reach agreements with all property owners and will be compelled to acquire some property interests by eminent domain. Thus, Board approval is being sought for the MTA to begin taking steps to satisfy the requirements of Eminent Domain Procedure Law in order to preserve MTA’s rights and lessen the potential for future delays to the project and ensure the timely acquisition of the necessary property interests. If a negotiated agreement to acquire any of the property interests is reached prior to the filing of condemnation papers with the court, the terms of any such agreement will be presented to the Finance Committee and the MTA Board for further approval.

Based on the foregoing, MTA Real Estate requests authorization to proceed with the acquisition, by negotiated agreement or condemnation, of the noted property interests, on the above-described terms and conditions.

**FINANCE COMMITTEE MEETING  
ACQUISITION OF PROPERTY INTERESTS FOR PHASE 2 OF  
THE SECOND AVENUE SUBWAY PROJECT (Cont'd.)**

**BOARD RESOLUTION**

WHEREAS, the MTA is undertaking the construction of the second phase of the MTA New York City Transit Second Avenue Subway Project ("SAS");

WHEREAS, in connection with SAS, a number of permanent and temporary acquisitions of real property interest will be required as set forth on the attachment to this Resolution, for both entrances and for ancillary facilities, and for construction of the tunnel, in and around the entire length of the alignment;

WHEREAS, the MTA will endeavor to acquire the property interests through negotiated voluntary agreements with the affected property owners and tenants, but to preserve MTA's rights and lessen the potential for future delays to the project if agreements cannot be negotiated in a timely manner, MTA must take preliminary steps under the Eminent Domain Procedure Law to secure the property interest needed for SAS.

NOW THEREFORE, BE IT RESOLVED that in accordance with the Eminent Domain Procedure Law and Section 1267 of the Public Authorities Law, the Chairman or designated staff member of the Authority is authorized to proceed with the acquisition of fee interests in the properties described above by negotiated agreements or eminent domain and to schedule and undertake such preliminary steps, including holding a public hearing, as may be required under the Eminent Domain Procedure Law, in connection with these acquisitions.

BE IT FURTHER RESOLVED, that the proposed acquisitions will be subject to prior, satisfactory completion of any required environmental reviews.

See attachment for list of properties.

This resolution shall take effect immediately upon its adoption.

**FINANCE COMMITTEE MEETING  
ACQUISITION OF PROPERTY INTERESTS FOR PHASE 2 OF  
THE SECOND AVENUE SUBWAY PROJECT (Cont'd.)**

**Acquisition of Various Property Interests in Support of the MTA New York City Transit's Second Avenue Subway Project by Negotiated Purchase or Condemnation**

Block	Lot	Type of Interest	Property Address	Reputed Owner
1677	49	Fee	2062 Second Avenue	King Peter Realty Corp
1677	50	Fee	2060 Second Avenue	BAB 260 LLC
1677	51	Fee	2058 Second Avenue	Primera Iglesia Pentecostal Abrigo del Altisimo
1677	52	Permanent Easement	2056 Second Avenue	HTK 2056 LLC
1681	1	Fee	2122 Second Avenue	San Val Realty Corp
1681	2	Fee	2124 Second Avenue	Amas-J Realty Corp
1681	3	Fee	2126 Second Avenue	Howard J. Bond
1681	104	Fee	303 East 109th Street	309 East 109th Street Partners LLC
1687	1	Fee	2240 Second Avenue	2240 Second Ave Corp
1687	2	Fee	2242 Second Avenue	Liat Realty Management Corp
1687	102	Fee	2244 Second Avenue	Liat Realty Management Corp
1687	3	Fee	2246 Second Avenue	Imbat Realty, LLC
1688	1	Fee	2262 Second Avenue	2262 Realty Corp.
1688	2	Fee	2264 Second Avenue	Oceanic Management Team LLC
1795	1	Fee	2302 Second Avenue	Independence Pentecostal Church, Inc.
1795	2	Fee	2304 Second Avenue	Aaron From
1795	3	Fee	2306 Second Avenue	Aaron From
1795	4	Fee	2308 Second Avenue	United Christian Prison Ministry, Inc.
1789	30	Fee	246 East 125th Street	Flor Realty Corp
1789	21	Permanent Easement	245 East 124th Street	East 124th Street LLC
1789	26	Permanent Easement	260 East 125th Street	La Casa Nuestra Housing Development Fund Corp
1789	27	Permanent Easement	258 East 125th Street	E 129 St Cluster LP
1789	28	Permanent Easement	256 East 125th Street	Tano Associates, Inc
1789	29	Permanent Easement	254 East 125th Street	254-125 LLC
1789	34	Permanent Easement	232 East 125th Street	Church Of Scientology Religious Trust
1789	35	Permanent Easement	230 East 125th Street	Church Of Scientology Religious Trust
1789	36	Permanent Easement	228 East 125 <sup>th</sup> Street	Church Of Scientology Religious Trust

# **MTA METRO-NORTH RAILROAD**

# Staff Summary

<b>Subject</b> <b>LEASE RENEWAL FOR METRO-NORTH'S          EMPLOYEE ASSISTANCE PROGRAM WITH          GOTHAM 42<sup>ND</sup> STREET, LLC AT 110 EAST 42<sup>ND</sup>          STREET</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>JOHN N. LIEBER</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>CHRISTOPHER NESTERCZUK</b>

<b>Date</b> <b>JULY 19, 2021</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	7/19/21	X		
2	Board	7/21/21	X		

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

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

LESSOR: Gotham 42<sup>nd</sup> Street, LLC

PREMISES: 110 East 42<sup>nd</sup> Street, Suite 1,301  
1,840 RSF

ACTIVITY: Renewal of office space lease for EAP

USE: Office

ACTION REQUESTED: Authorization to enter into a lease renewal

TERM: 5 years, beginning November 1, 2021

RENT: \$55.00 RSF, escalating 2% annually

ELECTRIC: \$3.25 RSF, subject to periodic adjustments as set forth in the original lease.

LANDLORD WORK: Landlord will paint and carpet the Premises using building standard materials. The work will be performed after hours or on weekends at no additional cost to Metro-North.

ESCALATIONS: Metro-North shall pay its proportionate share of any tax increase over the 2021/22 fiscal base year. The first increase shall be twelve (12) months from Lease Commencement.

# Staff Summary

## FINANCE COMMITTEE MEETING LEASE RENEWAL FOR METRO-NORTH'S EMPLOYEE ASSISTANCE PROGRAM WITH GOTHAM 42<sup>ND</sup> STREET, LLC AT 110 EAST 42<sup>ND</sup> STREET (Cont'd.)

### COMMENTS:

Metro-North's Employee Assistance Program (EAP), which has occupied the Premises since 2014, is a confidential counseling service provided to all Metro-North employees as well as employees of MTA HQ, BSC, C&D, and MTA PD. EAP is responsible for working with all employees struggling with alcohol and drug related issues, the majority of whom are railroad employees who perform safety sensitive functions. Furthermore, EAP is responsible for performing fitness for duty evaluations for employees with substance abuse issues and mental health issues, management consultations, post-arrest evaluations, and evaluations subsequent to threats of violence/workplace violence.

MTA Real Estate and EAP toured a number of locations within Grand Central Terminal. All locations were eliminated since the proposed spaces could not preserve the confidentiality required to perform EAP's duties. 420 Lexington Avenue was also eliminated due to confidentiality concerns since Metro-North's headquarters are located there. MTA Real Estate surveyed the market surrounding GCT and, in factoring potential moving and constructions costs, resulted in revealing rents that exceed the negotiated rent at 110 East 42<sup>nd</sup> Street.

The Lessor initially offered \$60.00 per square for years 1-5. The MTA countered with \$55.00 RSF which the Lessor accepted. EAP is currently paying \$65.15 PSF, \$10.00 RSF more than the new negotiated rent. MTA Real Estate conferred with its 3<sup>rd</sup> party real estate consultant CBRE and determined the rent (\$55.00 RSF) to be at market.

Based on the above, MTA Real Estate requests authorization for Metro-North to renew its lease with Gotham 42<sup>nd</sup> Street, LLC on the terms and conditions described above.

# **MTA LONG ISLAND RAIL ROAD**



# Staff Summary

<b>Subject</b> <b>LICENSE AGREEMENT WITH THE CITY OF LONG BEACH FOR A FLOOD WALL</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>JOHN N. LIEBER</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>ANDREA TEDESCHE-GOMEZ</b>

<b>Date</b> <b>JULY 19, 2021</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	7/19/21	X		
2	Board	7/21/21	X		

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

**AGENCY:** MTA Long Island Rail Road (“LIRR”)  
**LICENSEE:** The City of Long Beach (“the City”)  
**LOCATION:** LIRR Long Beach Yard, along Reynolds Channel shoreline, Long Beach, New York  
**ACTIVITY:** Design, build and maintain a bulkhead, foundation for a deployable flood barrier and a Shed (“Flood Wall System”)  
**ACTION REQUESTED:** Authorization to enter into license agreement  
**TERM:** 15 Years with automatic 1-year renewals  
**SPACE:** Approximately 1,607 square feet  
**COMPENSATION:** \$1 payment waived

**COMMENTS:**

The City has received a grant from the US Department of Homeland Security, Federal Emergency Management Agency to design and construct a critical infrastructure flood protection system along its north shore waterfront (the “Project”) in an effort to mitigate potential flood damage during extreme wet weather events. A portion of this Project passes along and through a portion of LIRR property, including across the right-of-way, where the City has proposed to construct the Flood Wall System, including a deployable flood barrier in lieu of a fixed wall system in order to allow LIRR service during such times when the barrier is not installed in place. The City has requested a license to enter, construct and maintain the Flood Wall System on LIRR property subject to the terms noted herein in order to complete its Project.

This transaction is justified pursuant to MTA Real Estate Disposition guidelines including subdivision 7 of the Public Authorities Law Section 2897, which includes, where the transferee is a government or other public entity, and the terms and conditions of the transfer require that the ownership and use of the asset will remain with the government or any other public entity. An appraisal was completed by MTARE’s independent appraiser and the property was valued at \$41,782.00. In this case it is recommended that the transfer be less than fair market value since there is no reasonable alternative to the proposed below-market transfer that would achieve the same purpose and the Flood Wall System provides a public benefit such as protection for the City’s water and wastewater treatment plants, gas, and electric feeds for the entire barrier island, as well as providing additional protection to LIRR’S Long Beach Yard given the planned construction of the remainder of the flood wall on either side of LIRR’s property. The City will be required to maintain and keep the Flood Wall System in state of good repair over the life of the license. Prior to construction the City will be required to seek LIRR’s approval of the

# Staff Summary

## **FINANCE COMMITTEE MEETING LICENSE WITH THE CITY OF LONG BEACH (CONT'D.)**

project plans and construction specifications, cover certain LIRR expenses associated with the Project and also facilitate and pay costs related to any 3<sup>rd</sup> party utility relocations.

The City will also be required to provide appropriate insurance and indemnification throughout the term of the license.

Based on the foregoing, MTA Real Estate requests authorization for LIRR to enter into a license agreement with The City of Long Beach based on the above described terms and conditions.

# Staff Summary

<b>Subject</b> <b>LICENSE WITH SOUTH FORK WIND FOR FIBER AND ELECTRICAL OCCUPANCY ALONG LIRR ROW</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>JOHN N. LIEBER</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>MARLON HOLFORD</b>

<b>Date</b> <b>JULY 19, 2021</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	7/19/21	X		
2	Board	7/21/21	X		

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

**AGENCY:** MTA Construction and Development ("MTAC&D") and MTA Long Island Rail Road ("LIRR")

**LICENSEE:** South Fork Wind, LLC ("South Fork")

**LOCATION:** A portion of the LIRR ROW from Wainscott Northwest Road in Wainscott to approximately 450 feet west of Cove Hollow Road in East Hampton on the Montauk Branch from LIRR milepost-97.4 to milepost-99.5 (the "Licensed Area")

**ACTIVITY:** Non-exclusive license for a longitudinal occupancy for the express purpose of installing and maintaining one (1) subterranean electrical circuit consisting of 7 conduits (three power cable conduits, three 48 strand fiber optic conduits and one grounding conduit) all to support the operation and maintenance of the equipment necessary to convey wind generated power and for no other commercial use.

**ACTION REQUESTED:** Approval of a non-exclusive license.

**TERM:** Twenty-five (25) years with one twelve (12) year option. LIRR reserves the right to terminate the License, or relocate all, or any portion, of the Licensed Area (at Licensee's cost) on 60 days' notice.

**SPACE:** Approximately 2.1 miles.

**COMPENSATION:**

- (i) Annual rent of \$76,000.(pursuant to the current MTA Rates for Longitudinal Occupancies, with 3% annual increases); with the added amount of \$500/each for manholes/splices chambers / pull boxes.
- (ii) South Fork is not allowed to run fiber optic cable for third party commercial use at any time during the Term.
- (iii)Installation of three (3) conduits of a minimum diameter of four inches (4"), each containing an un-electrified cable whose specifications will be provided by the LIRR, within the Licensed Area for the LIRR's dedicated sole use with attendant access points.

## FINANCE COMMITTEE

### LICENSE WITH SOUTH FORK WIND FOR FIBER AND ELECTRICAL OCCUPANCY ALONG LIRR ROW (Cont'd)

#### COMMENTS:

The proposed occupancy in the LIRR right-of-way is part of the larger South Fork Export Cable installation (SFEC). The SFEC system will be buried within the south side of the LIRR right-of-way and would contain a high-voltage electrical power line to deliver energy generated from the offshore wind farm to the Long Island Power Authority's (LIPA) East Hampton substation. A separate section of cable would then connect the new substation to an existing substation located within the same parcel approximately 800 feet to the east. This cable section would also be installed within the south side of the LIRR right-of-way, running adjacent to the substation property until the area immediately north of the connection point. Conditioned power along this stretch of cable will be delivered at 69kV. South Fork was selected as the winning proposer in LIPA's [2015 RFP](#) for a windfarm provider.

This agreement is pursuant to MTA Real Estate's Procedures for Licensing Property for pole, pipe and wire and fiber optic occupancies. Based on the foregoing, MTA Real Estate requests authorization for the LIRR to enter into a license agreement with South Fork Wind, LLC on the above described terms and conditions.

# Staff Summary

<b>Subject</b> <b>FRANCHISE LICENSE WITH BOINGO FOR CELLULAR AND WI-FI OCCUPANCY AND SERVICE ON THE LEVEL A CONCOURSE AT PENN STATION</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>JOHN N. LIEBER</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>MARLON HOLFORD</b>

<b>Date</b> <b>JULY 19, 2021</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	7/19/21	X		
2	Board	7/21/21	X		

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

AGENCY: MTA Construction and Development ("MTAC&D") and MTA Long Island Rail Road ("LIRR")

FRANCHISE LICENSEE: Boingo Wireless ("Boingo")

LOCATION: LIRR Level A Concourse and platforms in Penn Station

ACTION REQUESTED: Approval to enter into an exclusive franchise license to design, build, operate, maintain and sublicense a wireless communication connection system for the benefit of LIRR customers, and a free public and private facing Wi-Fi network (the "Project")

TERM: 10 Years with 2 consecutive 5-year renewal options

COMPENSATION: **Annual Franchise License Compensation:**  
 The Annual License Fee will be the greater of (i) the combined Minimal Annual Compensation \$1,200,000 total (subject to escalation as shown in chart attached) or (ii) 50% of annual gross revenue (less a maximum of \$150,000 for operating expenses.)

**Other Compensation:**  
 In addition to the Annual License Fee, Boingo will provide:

- \$125,000 per sublicensee carrier during Years 1-4 of this this agreement; and
- \$150,000 worth of additional services as requested

## **FINANCE COMMITTEE LICENSE WITH BOINGO FOR CELLULAR AND WI-FI OCCUPANCY AND SERVICE ON THE LEVEL A CONCOURSE AT PENN STATION (Cont'd)**

### COMMENTS:

To improve the customer experience within Penn Station, MTAC&D launched a wireless planning effort to incorporate cellular and Wi-Fi infrastructure into the Penn Station rehabilitation project. MTAC&D identified project parameters, requisite equipment, architectural design requirements, and opportunities for integration into the existing plans. Based on this analysis, select facility design and construction modifications were explored with the existing contractor for the future installation of a cellular and Wi-Fi system on the Concourse.

Subsequently, a Request for Proposals (“RFP”) was developed by MTA Real Estate (“MTARE”), MTAC&D, MTA Legal, and the LIRR, to offer a real estate franchise license to a provider that will furnish wireless communication services. The RFP, issued in January of 2021, sought to solicit proposals and select a franchise licensee to be granted the exclusive right to implement the Project described above. The Project will be a design/build wireless system allowing MTA customers to enjoy voice and data reception in the LIRR Concourse. Key requirements of the license include, at no cost to the MTA:

- (i) Ownership title to the Project: the infrastructure, including conduit, and fiber optic wiring, will be vested in MTA upon installation.
- (ii) Provision of cellular services for LIRR customers.
- (iii) Provision of a free public facing Wi-Fi network for LIRR customers.
- (iv) The requirement that the licensee perform as a neutral-host, sub-licensing telecommunications platform to the major cellular carriers. This is intended to insure maximum coverage for MTA customers.
- (v) Licensee will be responsible for on-going operation and maintenance of the Project, including providing technical upgrades and future capital repairs, at the licensee’s expense.

In response to the RFP, proposals were received from Boingo, Extenet and Transit Wireless. The proposals were evaluated by representatives of MTAC&D (including MTA Real Estate), LIRR, and MTA Information Technology. Meetings with the proposers were held to discuss the proposals and to further clarify RFP requirements. Subsequent requests for best and final offers (“BAFO’s”) were solicited and received. See the attached chart for a comparative analysis.

While all proposers were deemed responsive, the Licensee presented the highest combined Minimum Annual Compensation and most reasonable revenue share for both cellular service and Wi-Fi, including advertising.

The Licensee currently has a contract with the MTA for wireless services in the Madison Concourse and East Midtown Terminal below Grand Central, and along the LIRR’s Atlantic Branch.

Based on the foregoing, MTA Real Estate requests authorization for the LIRR to enter into a franchise license agreement (pursuant to the Board approved franchise license policy) with Boingo on the above described terms and conditions.

**FINANCE COMMITTEE  
 LICENSE WITH BOINGO FOR CELLULAR AND WI-FI  
 OCCUPANCY AND SERVICE ON THE LEVEL A CONCOURSE AT PENN STATION (Cont'd)**

<i>Proposers</i>	<b>Boingo</b>	<b>Transit Wireless</b>	<b>Extenet</b>
<i>Guaranteed Proposed Revenue</i>	<b><u>BAFO</u></b>	<b><u>BAFO-</u></b>	<b><u>BAFO</u></b>
<i>Annual MAC payment</i>	\$200,000	\$500,000	\$67,500
<i>Annual MAC payment escalation (%)</i>	2%	NA	2%
<i>Annual Wi-Fi advertising MAC Payment</i>	\$1,000,000*	\$ -	\$ -
<i>Cellular Rev Share (%)</i>	50%**	35% Yr1-5 40% Yr 6-20	20%
<i>Wi-Fi Rev Share (%)</i>	50%**	35% Yr1-5 40% Yr 6-20	20%
<i>Upfront Fee</i>	\$ -	\$2,000,000	\$500,000
<i>Fixed up-front payment upon license renewal at year 11 (optional):</i>	\$ -	\$1,200,000	\$ -
<i>Fixed up-front payment upon license renewal at year 16 (optional):</i>	\$ -	\$1,300,000	\$ -
<i>Sublicense participation</i>	\$125,000 per carrier	\$ -	\$ -
<i>MTA Additional Services</i>	\$150,000	\$ -	\$ -
<b>20 Year NPV for Mac and Upfront Payments</b>	<b>\$ 13,058,026</b>	<b>\$ 8,176,632</b>	<b>\$ 1,298,894</b>

\*Note: The Advertising MAC could be lowered from \$1,000,000 to \$250,000 annually if MTA in its sole discretion later elects to put restrictions on Boingo advertising (thereby potentially reducing their revenue stream).

\*\* Revenue share is a percentage of advertising and sub-license revenues after OPEX deductions (less a maximum of \$150,000 for operating expenses.).

# **INFORMATION ITEMS**





GRAND CENTRAL

**RETAIL ACTIVITY  
AT  
GRAND CENTRAL TERMINAL  
2020 ANNUAL REPORT**

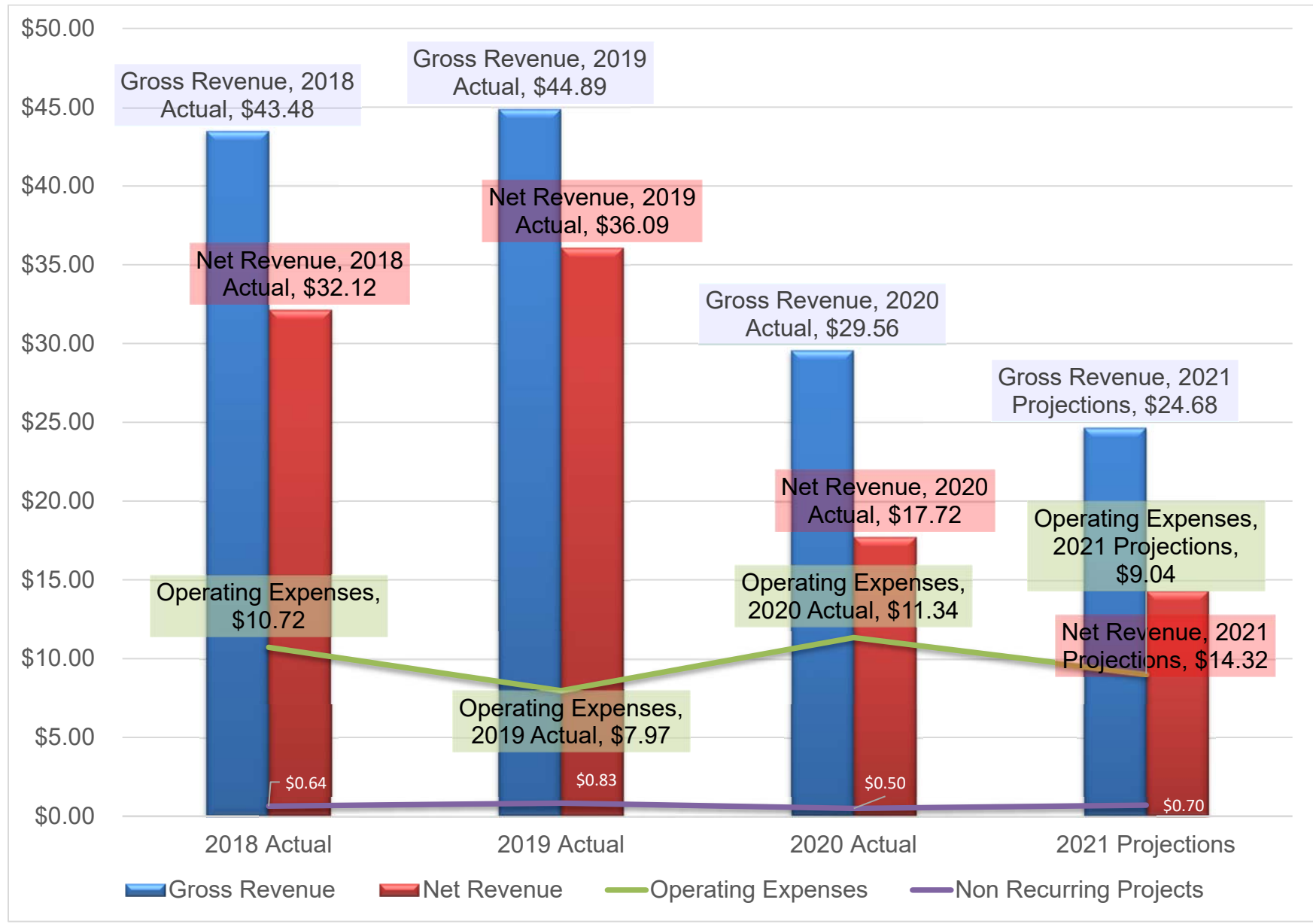
**July 2021**

## **GENERAL**

In the beginning of 2020, MTA Real Estate was moving forward on a number of initiatives including increased events in Vanderbilt Hall, accelerated retail space offerings and a remodeled design of the Dining Concourse to compete with the many new food offerings that were opening in the Grand Central office district. COVID-19 and the forced shut down of businesses that ensued placed these initiatives on hold. MTA Real Estate worked with its real estate service provider JLL, and other MTA departments to ensure the proper protocols were being followed and that both the public and our tenants were informed about the guidelines needed to be followed to maintain safe environments for all.

As the restrictions lasted for the remainder of the 2020 fiscal year, there was a review of the rent structure that was in place in accordance with the lease agreements. After several detailed reviews of the present market and actions under taken by other landlords in conjunction with court restrictions, a rent abatement program was approved by the MTA Board that offered a modification of the present rent obligation in order to allow tenants a fair and reasonable rent adjustment to be able to continue their operations. Additionally, a new license protocol was put in place that allowed MTA Real Estate's leasing agent, CBRE, to offer competitive terms to back fill vacancies.

**I. PROPERTY PERFORMANCE (in millions)**



## Financial Summary; 2018 – 2020 Income & Expenses

	Actual 2018	Actual 2019	Nov Plan 2020	Actual 2020	July Plan 2021	Actual 20 v Nov Plan 20		Variance Actual 20 v Actual 19		July Plan 21 v Actual 20	
						Amount	%	Amount	%	Amount	%
Tenant Revenue	36,495,919	38,610,348	33,611,344	25,455,047	21,638,178	(8,156,297)	-24%	(13,155,301)	-34%	(3,816,869)	-15%
Other Income	6,988,257	6,283,662	4,284,695	4,106,520	3,048,904	(178,175)	-4%	(2,177,142)	-35%	(1,057,616)	-26%
<i>Total Revenue</i>	<i>43,484,176</i>	<i>44,894,010</i>	<i>37,896,039</i>	<i>29,561,567</i>	<i>24,687,082</i>	<i>(8,334,472)</i>	<i>-22%</i>	<i>(15,332,443)</i>	<i>-34%</i>	<i>(4,874,485)</i>	<i>-16%</i>
Operating Expenses	10,724,285	7,970,386	9,127,795	11,334,474	9,044,878	(2,206,679)	-24%	(3,364,088)	-42%	2,289,596	20%
Non Recurring Project	641,378	829,685	1,500,000	503,253	709,551	996,747	66%	326,432	39%	(206,298)	-41%
<i>Total Expenses</i>	<i>11,365,663</i>	<i>8,800,071</i>	<i>10,627,795</i>	<i>11,837,727</i>	<i>9,754,429</i>	<i>(1,209,932)</i>	<i>-11%</i>	<i>(3,037,656)</i>	<i>-35%</i>	<i>2,083,298</i>	<i>18%</i>
<b>Net Income</b>	<b>32,118,513</b>	<b>36,093,939</b>	<b>27,268,244</b>	<b>17,723,840</b>	<b>14,932,653</b>	<b>(9,544,404)</b>	<b>-35%</b>	<b>(18,370,099)</b>	<b>-51%</b>	<b>(2,791,187)</b>	<b>-16%</b>

### GUARANTEED MINIMUM AND PERCENTAGE RENT

In year 2020, Minimum Rent decreased by approximately \$13m. In addition, net revenue decreased by \$9.5m. This was in part due to the COVID-19 pandemic, which resulted to significant vacancies occurring in 2020. These vacancies include the following tenants: Eata Pita, Aerosoles, Wok Chi, Irving Farm, Shiro of Japan, Financier, TriTip, Vineyard Vines, Cafe Spice, Hudson News, Mendy's, Wired Chicken, La Chula, and others. Some of the spaces will not be leased or occupied until the end of 2021, or early 2022. There was no percentage rent collected in 2020 due to the significant decrease in tenant revenue.

2021 revenue projections were adjusted to reflect the anticipated future decrease in revenue throughout Grand Central.

## II. RETAIL CAPITAL PROJECTS

This budget heading provides for normal annual capital expense improvements and planned preventative maintenance to mechanical and fabric infrastructure.

2020 Projects for MNR Operating Capital Included:

<u>Description</u>	<u>Amounts</u>
<b><u>Capital Projects</u></b>	
DC Chairs Installation	5,000
Sloped Roof Svc. Platform	228,572
Junior's Exhaust Redesign	11,350
Junior Kitchen Demo	19,434
Vision/Concept Design	75,852
Table Tops	37,465
Duct System Repairs	241,241
Vision/Concept Design	14,728
Dining Concourse Design Fee	28,250
Schematic Design 75%	91,132
Exhaust Fan Motor	35,783
<b>Total Capital Projects</b>	<b>788,807</b>

This years major capital items include the following:

- \$241,241: Final payment for the duct integrity tests and repairs.
- \$228,572: Completion of the roof platform system.
- \$91,132: Final payment for schematic designs of the access platforms required to clean the ducts.

**III. LEASING ACTIVITY**

**LEASES SIGNED - 2020**

<b>Grand Central Market</b>	Sushi by Pescatore
	EAT
<b>GCT Main Concourse</b>	Bank of America
	Rite Aid

**LEASES IN NEGOTIATION - 2020**

<b>GCT Main Concourse</b>	Hudson News (signed 2021)
<b>GCT Balcony</b>	Cipriani Dolci (signed 2021)
	Cipriani Dolci Steakhouse (signed 2021)
<b>GCT 42nd St Passage</b>	Bourke Street Bakery

**LICENSES IN NEGOTIATION - 2020**

<b>Shuttle Passage</b>	Coffee Table
<b>Lexington Passage</b>	GC Optical (signed 2021)
	M.A.C. (signed 2021)
	L'Occitane
<b>Dining Concourse</b>	Joe Coffee Company (signed 2021)
	Magnolia Bakery (signed 2021)
	Doughnut Plant
	Chirping Chicken
<b>Graybar Passage</b>	Joe Coffee Company (signed 2021)
<b>Grand Central Market</b>	Li-Lac (signed 2021)
	Murray's Cheese

**IV: TENANT SALES PERFORMANCE – THROUGH 2020**

<b>Average Comp Sales Per Square Foot by Retail Area</b>			
	<b>2020</b>	<b>2019</b>	
42nd Street Retail	\$287	\$1,036	-72%
Main Concourse	\$606	\$3,426	-82%
Shuttle Passage	\$740	\$2081	-64%
42nd St. Passage	\$527	\$2,710	-81%
Graybar Passage	\$2,062	\$ 6,473	-68%
Lexington Passage	\$898	\$ 2,252	-60%
Biltmore	\$650	\$1948	-67%
Grand Central Market	\$1,127	\$ 3,564	-68%
Dining Concourse	\$756	\$3446	-78%
Restaurants	\$121	\$928	-87%
All GCT	\$523	\$1,971	-73%
*All GCT	\$795	\$2,674	-70%

\*Excluding Balcony/Restaurants: Oyster Bar, Agern, Great Northern Food Hall, Cipriani Dolci, and The Campbell Bar.

**2020 YEAR END GROSS SALES PERFORMANCE**

	<b>2020</b>	<b>2019</b>	
42 <sup>nd</sup> St. Retail	1,826,722	10,500,206	- 83%
Main Concourse	1,512,914	8,559,149	- 82%
Shuttle Passage	8,917,173	32,893,165	-73%
42 <sup>nd</sup> St. Passage	1,371,818	7,722,842	- 82%
Graybar Passage	3,993,623	14,060,884	-72%
Lexington Passage	7,369,841	18,751,565	-61%
Biltmore	902,328	2,705,982	-67%
Grand Central Market	7,205,433	22,774,826	-68%
Dining Concourse	8,249,362	42,904,017	-83%
Restaurants	5,445,000	39,370,943	- 86%
<b>Total</b>	<b>\$ 46,794,214</b>	<b>\$200,243,578</b>	<b>-77%</b>

Total reported retail sales for 2020 equaled \$ 46,794,214 a decrease of \$153,449,364 or 77% from 2019.



## V. MARKETING

### RETAIL MARKETING SUMMARY: JANUARY 2020 – DECEMBER 2020

The primary objective of retail and destination marketing is to position Grand Central Terminal as a world-class, front-of-mind retail, dining, and leisure destination. In a normal year, tactics include a blend of events and activations, public relations and media initiatives, digital and social media communications, and advertising.

The primary outcome is to increase awareness of Grand Central's tenant mix, services, and events among our three core audience segments: locals (office workers and residents), Metro-North riders, and tourists (domestic and international), in order to sustain and increase visitor numbers, dwell time, and the retail spend per-head-per-visit.

Despite the pandemic, marketing's primary objective remained unchanged, arguably becoming more critical than ever, to ensure that when reopening began, the Terminal remained a front-of-mind world-class retail, dining, and leisure destination.

However, some primary outcomes, and the tactics used to deliver these, had to quickly adapt due to Covid-19 related operating restrictions and resource limitations. Significantly, the full-year 2020 revenue collection for the retail marketing fund fell 50%, from \$1,021,257 in 2019 to \$553,261 in 2020, leading to many initiatives being scaled back or cancelled, including advertising, publications, activations, and campaigns. The marketing team quickly pivoted, scrapping much of the year's planned activity, and in its place developed content, campaigns, and initiatives to help carry the Terminal and its tenants through the pandemic.

Despite 2020's challenges, there were successes, headlined by a Grand Central retail marketing event being awarded the prestigious International Council of Shopping Centers MAXI gold award for February's Valentine's Under the Stars campaign, which achieved for Grand Central \$2.6m<sup>1</sup> worth of earned (free) media coverage and \$249m local, national, and international print, broadcast, and digital media impressions, all for an outlay of \$1,700.00.

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<sup>1</sup> Source: Calculated by Wagstaff Media & Marketing (GCT Public Relations Agency) using a media industry standard formula for determining media and advertising value equivalency.

## **RETAIL MARKETING SUMMARY: JANUARY 2020 – DECEMBER 2020 *continued***

For the entire second quarter of 2020 marketing activity was solely digital, with tactics repivoting to virtual campaigns that informed audiences about how they could still shop Grand Central stores online, while additionally providing fun Grand Central–themed interactive activities to enjoy while self-isolating at home, which served the core purpose of keeping Grand Central front of mind. Additionally, for the tenants who remained open, we informed essential workers transiting Grand Central about what stores and services remained open and available.

The second half of 2020 saw a very gradual reintroduction of in-Terminal activations, with core messaging pivoting to the rolling reopening of tenants and services, while providing critical operational information, and reassurance about the health, hygiene, and safety protocols enacted across the Terminal, so as to ensure those using the Terminal could do so with a sense of safety and confidence.

### **RETAIL MARKETING EVENTS & PROMOTIONS**

2020 began with a robust program, which included three brand-new and highly successful marketing events, Happy Birthday GCT, Valentine’s Under the Stars, and the Valentines Market, in addition to the popular Taste of Grand Central Market. From the second quarter onward, we hosted a combination of in-Terminal and virtual events and promotions, detailed below.

#### **In-Terminal Events & Promotions**

##### **February**

- **Mini Market Wednesdays** - Free food sampling and offers by Grand Central Market tenants to maintain visibility and awareness during the east escalator construction.
- **Happy Birthday GCT** - Celebrating GCT’s birthday with reduced-fee tours just prior to the restrictions, free historical film screenings, and digital history features.
- **Valentine’s Market** - Pop-up market in Vanderbilt Hall featuring last-minute Valentine’s gifts from six tenants.
- **Valentine’s Under the Stars** - A hugely successful, award-winning event for one couple to win GCT all to themselves for a Michelin-starred Valentine’s dinner. The campaign’s goal was to launch the new retail Instagram account, yet it wildly exceeded all projections and created significant earned media value for GCT, generating over 248 million media impressions with a media value equivalency of \$2.6m.

## RETAIL MARKETING EVENTS & PROMOTIONS *continued*

### March

- **Taste of the Market** - Free tastings and \$2 flash sales of full-price items each Tuesday. This event only ran for two of the five planned dates due to the implementation of New York State restrictions.

### April

- **Sound the Horn** - In conjunction with Metro-North Railroad, MTA, and regional transportation agencies.

### May

- **Grand Central thanks NYC's Essential Workers:** exclusive retail discounts at stores open in the Terminal when essential workers presented their employee ID.

## In-Terminal Events & Promotions

### June

- **Welcome Back Piano Recitals** - A partnership with Steinway and Sons and Juilliard School of Music, whereby live piano recitals took place on the Main Concourse throughout the day on June 1st, as more people returned to the Terminal following New York City moving into "Phase 1" of reopening. This initiative achieved positive media coverage and included a television broadcast interview with Metro-North Railroad President, Catherine Rinaldi.

### September

- **Grand Central Tote Bag Giveaway** - To attract physical foot traffic into the Terminal, and generate retail spend, we gave away Grand Central Terminal branded tote bags to anyone who made a purchase in the Terminal during a specific timeframe. One lucky bag contained a golden envelope with a \$100.00 gift card.

## RETAIL MARKETING EVENTS & PROMOTIONS *continued*

### October

- **Indoor Dining Area:** The opening of a dedicated food and drink consumption area on the Dining Concourse – all in compliance with Covid-19 restrictions.
- **Octoberfest:** A campaign featuring the wide variety of beer choices available across the Terminal with exclusive promotional offers, giveaways in addition to relevant tenants providing video content and virtual beer tastings.

### November

- **Thanksgiving Market:** A scaled-back version of the popular Thanksgiving Market featuring Magnolia Bakery, Zaro's Family Bakery, and Neuhaus selling desserts and pies to people travelling through the Terminal on their way to Thanksgiving.

### Virtual Campaigns

#### March

- **#GrandCentralFromHome:** A rolling virtual campaign, informing audiences about how to shop Grand Central stores online, while engaging them with fun Grand Central-themed interactive programs to enjoy while self-isolating at home, which kept the Terminal front of mind. Through the early months of the pandemic, various content types were featured each week.
  - Drawing contest.
  - Coloring templates featuring images of the Terminal.
  - Online shopping, ordering, and delivery options from Grand Central tenants.

## RETAIL MARKETING EVENTS & PROMOTIONS *continued*

### April

- **#GrandCentralFromHome**
  - Two Grand Central wordsearches and crossword.
  - Online children’s game – connect the Grand Central tracks.
  - Grand Central–themed virtual backgrounds for Zoom.
  - Weekly Grand Central “Fast Facts” trivia series.
  - Online shopping, ordering, and delivery options from Grand Central tenants.

### May

- **#GrandCentralFromHome**
  - Instagram-based virtual scavenger hunts.
  - Weekly Grand Central “Fast Facts” trivia series.
  - Online shopping, ordering, and delivery options from Grand Central tenants.

### June

- **#GrandCentralFromHome**
  - Online shopping, ordering, and delivery options from Grand Central tenants.
  - Weekly Grand Central “Fast Facts” trivia series.
  - Grand Central Virtual Trivia Night hosted by WCBS-TV weather anchor, Lonnie Quinn.
- **GCTtracks:** Launch of GCT’s new Spotify channel, GCTtracks, in partnership with playlists curated by iconic New York City music and entertainment institutions, including Apollo Theater, Capitol Theater (Port Chester, NY), Carnegie Hall, Joe’s Pub, Lincoln Center, Radio City Music Hall, Steinway & Sons, and the New School. GCTtracks is also promoted throughout the Terminal on poster sites and window wraps.

## RETAIL MARKETING EVENTS & PROMOTIONS *continued*

### July

- **“Always Moving” film:** A two-minute film was produced for the people of New York, positioning Grand Central as an icon of their city. It conveyed messages of hope and pride, amid calls for strength and resilience, by charting pivotal moments in the history of Grand Central Terminal and New York City, with the underlying inspiration being Grand Central’s long-standing position as a barometer of New York’s spirit and pulse, and its role as the city’s “town square” during historically pivotal moments.

The film was produced with a budget of just \$3,800. Significant amounts of production time and talent were provided pro bono by those wanting to share the symbolic importance of the film and its message, as well as their love of the city.

### September

- **Game, Set, & Match:** Timed with the US Tennis Open, this was a campaign with Vanderbilt Tennis Club, giving away the exclusive opportunity to play on Grand Central’s full-size tennis court for one hour, and win a bundle of Grand Central swag.

### November & December

- **Virtual Holiday Fair:** Please refer to the following Events section for further information and results.

## DIGITAL MARKETING

### Social Media

Throughout 2020, Grand Central’s four social media channels have continued to carry a broad range of content promoting Grand Central, its tenants, history, services, essential operating information, and iconography, albeit through the lens of a global pandemic and the associated restrictions at a state, city, and Terminal level.

## DIGITAL MARKETING *continued*

### Key Statistics

Grand Central's social media accounts are among the largest of any New York City destination, reaching a constantly engaged global audience.

- Total followers across all channels: 310,000
- Top five countries reached: USA, UK, Brazil, Italy, Argentina.
- Audience demographics:
  - 62% female and 38% male.
  - 65% of the audience is 44 years of age or younger.

### Social Media Reach

As described previously, maintaining Grand Central as a world-class, front-of-mind retail, dining, and leisure destination arguably became more critical than ever, so as to ensure that when reopening began, the Terminal remained top-of-mind for people returning to New York.

In achieving this, the volume of content published, and scale of audience reached, not only remained consistent with a normal year, but significantly increased, in part due to the success of the #GrandCentralFromHome campaign. Detailed below are headline performance statistics for social media content and audience reach.

	Instagram		Facebook		Twitter	
	2020	% Change v 2019	2020	% Change v 2019	2020	% Change v 2019
<b>Total People Reached (Impressions)</b>	8,454,200	-2.9%	17,383,159	-44.0%	2,800,117	380.0%
<b>Audience Engagements (Post likes/shares)</b>	391,990	36.8%	983,498	58.9%	98,573	1288.0% <sup>2</sup>
<b>Total Items of Content Published (Posts)</b>	2,035	777.2% <sup>3</sup>	451	58.1%	509	48.0%
<b>Net Follower Growth</b>	9,822	7.7%	6,065	0.7%	987	5.1%

<sup>2</sup> The large growth is in part due to three viral tweets about K-pop group, BTS, and Jimmy Fallon filming inside Grand Central achieving 1,769,593 impressions and 63,203 engagements.

<sup>3</sup> The large growth is in part due to the addition of a new retailed dedicated Instagram account in February 2020.

## **DIGITAL MARKETING *continued***

### **Paid Social Media**

A limited number of paid social media campaigns were executed, in part to compensate for the reduction of print media and out-of-home advertising.

### **E-Blast**

An e-blast is sent to Grand Central's subscriber base of over 74,000 people at least once a week. These typically carry seasonal retail and lifestyle content, with every tenant being featured at least several times annually. Terminal operating updates and service critical announcements are included. Headline statistics for 2020:

- 99 e-blasts were sent in 2020.
- E-blasts were opened 1,548,987 times.
- Content and features were clicked on 47,153 times.

### **Website**

The website remains a primary source of information about Grand Central Terminal and is updated daily with the latest retail updates, events, news, transit, and Terminal operating information. Mirroring Metro-North ridership and visitor numbers, there was a sharp drop in website visits in 2020. Compared to 2019 there were:

- 2.3m or 69.3% fewer website visits.
- 1.8m or 69.1% fewer unique users.
- 3.3m or 66.1% fewer page views.

In 2021 website traffic and usage continues to follow similar trends to ridership and visitor numbers. In May 2021 total website visits increased 150% while the number of individual persons reached increased 166%, both against May 2020.



## **ADVERTISING**

With the 50% reduction of marketing funding, advertising was curtailed, and constrained to November and December, the prime holiday retail season, and limited to more cost-effective digital advertising only.

The Virtual Holiday Fair was advertised not only across the Metro-North service area, but also nationally, given Virtual Holiday Fair artisan vendors had the ability to ship nationally. Holiday Fair advertising generated 716,500 impressions across twenty national lifestyle publications.

Grand Central retail was also advertised locally and nationally, achieving 530,650 impressions.

## **PUBLIC RELATIONS**

A new public relation agency, Wagstaff Media and Marketing, was selected in late 2019, with services effective January 2020. They were selected for their expertise in marketing leading retail, hospitality, and leisure destinations, in addition to experience in creating activations and brand partnerships that reach international travel and tourism-related media. The pandemic resulted in their remit being revised, to ensure they continued to deliver tangible value and successes which included sourcing partners for GCTtracks, securing a celebrity host for the Grand Central Virtual Trivia Night, achieving media coverage for the Virtual Holiday Fair, and with the MTA Press Office, helping secure significant coverage for Valentines Under the Stars.

Due to budget constraints the contract has been placed on hiatus from February 2021 until November 2021, with media and public relations support being provided by the MTA press office in the interim.

## **STRATEGIC BRAND PARTNERSHIPS**

To reach new target audiences, and expand Grand Central's communications reach, in-kind brand partnerships are created with select brand partners who share complimentary brand positioning and values. Through such partnerships Grand Central Terminal can directly reach partner brand audiences via their platforms.

This strategy provides a more targeted, cost-effective, and for the consumer - a more experiential method, of reaching new audiences compared to solely relying on conventional advertising. In 2020 active brand partnerships were executed with the following organizations:

- Apollo Theater
- Capitol Theater
- Carnegie Hall
- Joe's Pub
- Juilliard School of Music
- Grand Hyatt
- Hudson Valley Happenings
- Lincoln Center
- Mastercard – Priceless Cities
- The New School
- New York City & Company
- Steinway & Sons

## **GRAND CENTRAL BY APPOINTMENT – PERSONAL SHOPPING**

In late 2019, Grand Central by Appointment, a new personal shopping service, was launched and further rolled out in early 2020. The primary objective being to increase the appeal, accessibility, and convenience of Grand Central's lifestyle retail with Metro-North's commuting ridership and local office workers who are time-poor yet possess high disposable incomes.

Due to the pandemic the program was placed on pause until November 2020, when it underwent a soft relaunch using a short film which both promoted personal shopping, and highlighted the various COVID-19 protocols implemented by tenants across the Terminal to ensure a safe and comfortable physical shopping experience. The service has again been on pause since January 2021.

## VI. VANDERBILT HALL EVENTS

### Event Sales

2020 started off strong with over \$410,000 contracted by mid-January—an almost \$300,000 increase over 2019’s year-to-date revenue. By the beginning of March, \$535,500 in revenue was contracted for. Based on these figures and the conversations and contracts that were in the pipeline, specifically for six-figure events, such as the US Golf Association and Fujifilm, Grand Central’s event revenue was projected to reach the budget of \$1.6M. However, due to the government mandate to shut down all activities, 4 events were forced to postpone, totaling \$153,750. Of that total, \$86,250 was collected, and the rest will be invoiced when new event dates are determined. With COVID-19 restrictions lifting slightly, we were able to bring in a small film shoot in December for \$7,500.

For 2020 total event revenue was \$468,000 with Vanderbilt Hall used a total 35 days from January 1 to March 11.

Month	# Client Event Days	# MNR Event Days Including Film Shoots	# JLL Event Days	Total Revenue
January	18			\$118,000
February	11	4		\$173,750
March	5			\$75,000
December	1			\$15,000
<b>TOTAL</b>	<b>35</b>	<b>4</b>	<b>0</b>	<b>\$381,750</b>

The postponed events have 24 months from their original event dates to reschedule and apply the deposit fee.

### Discounted Rates

In 2020 the overall New York event business suffered tremendously, and MTA Real Estate realized a need for flexibility with the Vanderbilt Hall fee schedule. Even as events started to take place again, the ridership on Metro North and in New York City Transit remain low. Without the guaranteed foot traffic, the value of Vanderbilt Hall dropped. Also, brands expressed concerns that they no longer had the same funds to contribute to experiential events.

### **Discounted Rates *continued***

The need arose to provide maximum flexibility in negotiating event fees to remain competitive in the current market and increase Vanderbilt Hall activations by drawing more short and long-term engagements to drive increased foot traffic in support of the Terminal's retail tenants.

In September 2020, The MTA Board approved the temporary suspension of Vanderbilt Hall's rate schedule through December 31, 2021 unless otherwise extended by Board approval or rescinded by MTA Real Estate based upon improved market conditions. The effects of this action will not bear fruit until 2021.

### **Virtual Holiday Fair**

The MTA decided to make the Holiday Fair virtual in 2020. To attract retailers, two packages were offered: The Constellation Package, which included additional marketing and exposure and was limited to 5 vendors at \$1,500 per vendor. The Vanderbilt Package had 36 vendors at \$1,000 per vendor which included listing in the Virtual Holiday Fair website, eblast, and social media features. Overall, the Virtual Fair grossed \$43,500. After expenses, including digital advertising, development of the platform, and print materials, the net revenue was \$21,382. All GCT tenants were able to participate at no cost, and they received all the same benefits as the Vanderbilt Package in addition to our standard holiday messaging.

## **VII. 2021 OUTLOOK**

By the end of 2020, Grand Central had experienced a dramatic reduction in visitor numbers, a trend reflected across Midtown Manhattan. Office workers, tourists, and railroad commuters were absent from New York for most of the fiscal year due to the mandated shut down, the phased and restrictive reopening of offices and stores, followed by a pronounced third wave of the pandemic.

The first half of 2021 has seen a slow and incremental return of the population. We have worked with existing tenants to help them remain open and have developed new short-term license agreements to help fill the vacant units until such time as a higher rent can once again be achieved. With the expected return of office workers post Labor Day, we can look forward to an improved performance across all our key metrics, not least rent collection, tenant sales, and visitor numbers.

# Staff Summary

<b>Subject</b> <b>PERMIT WITH THE NEW YORK CITY DEPARTMENT OF ENVIRONMENTAL PROTECTION, SOMERS, NY</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>JOHN N. LIEBER</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>ANDREA TEDESCHE-GOMEZ</b>

<b>Date</b> <b>JULY 19, 2021</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	7/19/21	X		

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

**AGENCY:** MTA Metro-North Railroad ("Metro-North")  
**PERMITTOR:** NYC Department of Environmental Protection ("NYC DEP")  
**LOCATION:** 12 Croton Falls Road, The Permit Area is located on parcels the Town of Somers designates as Tax Map No. 6.12-25-13,  
**ACTIVITY:** Land Use Permit with the New York City Department of Environmental Protection for sidewalk and drainage improvements in support of the future Croton Falls Parking Facility  
**TERM:** 5 years, with (1) 5-year option  
**SPACE:** 3,000± square feet  
**COMPENSATION:** Permit Fee waived by NYC DEP

**COMMENTS:**

Pursuant to the Board-approved Real Estate Department Policy for agreements with public entities where compensation is (including reimbursement of costs) to be paid by the MTA is under \$15,000, a permit agreement was granted to Metro-North for the above described Activity.

Metro-North acquired property from the Roman Catholic Church of St. Joseph to provide additional customer parking for commuters using the Croton Falls Station in North Salem, NY (the "Station"). Metro-North will construct a surface parking facility with approximately 450 spaces, (the "Project").

As part of the Project a new sidewalk is required to provide commuters safe passage along Croton Falls Road from the new parking facility to an existing sidewalk network. The sidewalk is approximately six (6)-feet x 500-feet, the drainage structures consist of a 24-inch culvert crossing from the north to the south side of Croton Falls Road including a headwall and riprap south of Croton Falls Road, and light poles (the "Improvements") are all to be constructed on NYC DEP property.

NYC DEP issued a Permit for the construction operation and maintenance of the Improvements. The Permit allows the use of NYC DEP property by Metro-North and its agents, contractors, subcontractors, and other third-party delegates. Upon completion of construction, NYC DEP will undertake a longer real estate disposition process to grant a permanent easement for the Improvements covered by this Permit.

# Staff Summary

<b>Subject</b> <b>LICENSE AGREEMENT WITH FS AMERICAN INC, HICKSVILLE, NY</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>JOHN N. LIEBER</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>ROBERT GOLDBERG</b>

<b>Date</b> <b>JULY 19, 2021</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	7/19/21		X	

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

**AGENCY:** MTA Long Island Rail Road (“LIRR”)  
**LICENSSEE:** FS American Inc.  
**LOCATION:** Hicksville Station  
**ACTIVITY:** License Agreement  
**TERM:** Month to Month  
**SPACE:** Approximately 252 square feet.  
**COMPENSATION:** \$1,712.50 per month, or Twenty percent (20%) of Gross Sales, whichever is greater.

**COMMENTS:**

MTA Real Estate has entered into a license agreement with FS American Inc. to provide ongoing retail passenger amenity at the LIRR Hicksville Station until the retail space at Hicksville station is marketed. This transaction was executed pursuant to MTA Real Estate’s Policies and Procedures for the Licensing of Real Property. Compensation was determined by the MTA’s third-party consultant and deemed by MTA Real Estate to be fair and reasonable.

FS American Inc. will be responsible for operation and maintenance of the site, as well as providing liability insurance coverage at their sole cost and expense.

# Staff Summary

<b>Subject</b> <b>LICENSE AGREEMENT WITH HUNTINGTON STATION MARKET INC. IN HUNTINGTON, NY</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>JOHN N. LIEBER</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>ROBERT GOLDBERG</b>

<b>Date</b> <b>JULY 19, 2021</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	7/19/21		X	

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

**AGENCY:** MTA Long Island Rail Road (“LIRR”)  
**LICENSSEE:** Huntington Station Market Inc.  
**LOCATION:** Huntington Station  
**ACTIVITY:** License Agreement  
**TERM:** Month to Month  
**SPACE:** Approximately 100 square feet.  
**COMPENSATION:** \$2,039.95 per month, or Twenty percent (20%) of Gross Sales, whichever is greater.

**COMMENTS:**

MTA Real Estate has entered into a license agreement with Huntington Station Market Inc. to provide ongoing retail passenger amenity at the LIRR Huntington Station until the retail space at Huntington station is marketed. This transaction was executed pursuant to MTA Real Estate’s Policies and Procedures for the Licensing of Real Property. Compensation was determined by the MTA’s third-party consultant and deemed by MTA Real Estate to be fair and reasonable.

Huntington Station Market Inc. will be responsible for operation and maintenance of the site, as well as providing liability insurance coverage at their sole cost and expense.

# Staff Summary

<b>Subject</b> <b>LICENSE AGREEMENT WITH NIDHI NEWSSTAND INC IN LONG BEACH, NY</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>JOHN N. LIEBER</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>ROBERT GOLDBERG</b>

<b>Date</b> <b>JULY 19, 2021</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	7/19/21		X	

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

**AGENCY:** MTA Long Island Rail Road (“LIRR”)  
**LICENSSEE:** Nidhi Newsstand Inc.  
**LOCATION:** Long Beach Station  
**ACTIVITY:** License Agreement  
**TERM:** Month to Month  
**SPACE:** Approximately 130 square feet.  
**COMPENSATION:** \$2,664.43 per month, or Twenty percent (20%) of Gross Sales, whichever is greater.

**COMMENTS:**

MTA Real Estate has entered into a license agreement with Nidhi Newsstand Inc (“NNI”) to provide ongoing retail passenger amenity at the LIRR Long Beach Station until the retail space at Long Beach station is marketed. This transaction was executed pursuant to MTA Real Estate’s Policies and Procedures for the Licensing of Real Property. Compensation was determined by the MTA’s third-party consultant and deemed by MTA Real Estate to be fair and reasonable.

NNI will be responsible for operation and maintenance of the site, as well as providing liability insurance coverage at their sole cost and expense.



# Staff Summary

Subject <b>LICENSE AGREEMENT WITH GC CAFE IN GARDEN CITY, NY</b>
Department <b>REAL ESTATE</b>
Department Head Name <b>JOHN N. LIEBER</b>
Department Head Signature
Project Manager Name <b>ROBERT GOLDBERG</b>

Date <b>JULY 19, 2021</b>
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	7/19/21		X	

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

AGENCY: MTA Long Island Rail Road (“LIRR”)  
 LICENSSEE: GC Cafe Inc.  
 LOCATION: Nassau Boulevard Station  
 ACTIVITY: License Agreement  
 TERM: Month to Month  
 SPACE: Approximately 120 square feet.  
 COMPENSATION: \$63.50 per month, or Twenty percent (20%) of Gross Sales, whichever is greater.

**COMMENTS:**

MTA Real Estate has entered into a license agreement with GC Cafe to provide ongoing retail passenger amenity at the LIRR Nassau Boulevard Station until the retail space at Nassau Boulevard station is marketed. This transaction was executed pursuant to MTA Real Estate’s Policies and Procedures for the Licensing of Real Property. Compensation was determined by the MTA’s third-party consultant and deemed by MTA Real Estate to be fair and reasonable.

GC Cafe will be responsible for operation and maintenance of the site, as well as providing liability insurance coverage at their sole cost and expense.