



Metropolitan Transportation Authority

Finance Committee Meeting July 2022

Committee Members

N. Zuckerman, Chair

A. Albert

J. Barbas

N. Brown

S. Chu

D. Jones

B. Lopez

H. Mihaltses

R. Mujica

H. Porr III

J. Samuelson

S. Soliman

L. Sorin

V. Tessitore

E. Velez

Finance Committee Meeting

2 Broadway, 20th Floor Board Room

New York, NY 10004

Monday, 7/25/2022

2:00 - 3:00 PM ET

1. SUMMARY OF ACTIONS

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2. PUBLIC COMMENTS PERIOD

3. APPROVAL OF MINUTES – JUNE 27, 2022

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4. 2022 COMMITTEE WORK PLAN (No Changes)

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5. BUDGETS/CAPITAL CYCLE

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Finance Watch

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6. MTA HEADQUARTERS & ALL-AGENCY ITEMS

Report and Information Item

Ridership Summary (Available in the Exhibit Book and MTA.Info)

DRAFT MTA Financial Statements 1st Quarter for the 1st Quarter for the Three-Months Ended March 2022 (Available in the Exhibit Book and MTA.Info)

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

8. NEW YORK CITY TRANSIT, and MTA BUS OPERATIONS

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10. FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY (No Items)

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Report and Information Items

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FINANCE COMMITTEE

JULY 2022

<u>Action</u>		<u>Amount</u>	<u>Short Description</u>
No Actions			
<u>Agency</u>	<u>Vendor Name</u>	<u>Total Amount</u>	<u>Summary of Action</u>
MTAHQ	Sprague Operating Resources LLC.	\$61,500,000	Bus Fuel Purchase
MTAHQ	Oliver Wyman	\$2,500,000	Actuarial and Risk Management Consulting Services
MTAHQ	Bentley Systems Software	\$2,314,932	One year time extension for Bentley Systems software cloud subscription product called AssetWise CONNECT Edition
MTAHQ	Giro Inc.	\$7,922,713	Hastus software upgrade from v2014 to v2022
MTAHQ	KD Analytical	\$2,707,708	Design, delivery, installation, and initial maintenance service agreement for the expansion of the MTA PROTECT Chemical Detection system
MTAHQ	Kronos	\$8,770,992	Kronos - UKG / Funding for Recurring costs necessary for Kronos continuation
MTAHQ	WSP USA	\$8,725,000	All-Agency change order/funding request - transportation planning
MTAHQ	Quality and Assurance Technology Corp.	\$20,230,000	3 Year extension of MTA's Computer Hardware Purchase Contract with QnA (Dell) for the provisioning of Desktops, Laptops, Thin Clients, Tablets, Monitors and associated accessories. QnA also provides Asset Tagging, Asset Reporting and imaging and configuration services
MTAHQ	Skae Power Solutions LLC	\$5,000,000	Engineering Services to assess critical power distribution systems at various MTA Locations
MTAHQ	Goldman Sachs & Co. LLC	\$4,000,000	Financial Advisory Services for Alternative Delivery
NYCT	WSP USA	\$20,000,000	Two Year Extension of Worldwide Testing and Inspections
NYCT	Nova Bus (US) Inc.	\$8,275,562	Purchase of 5 low-floor 40-foot all-electric buses (AEBs)
NYCT	Sprague Operating Resources LLC.	\$209,923,366	Exercise option to extend contract for 1 year to Furnish and Deliver Ultra Low Sulfur Diesel No. 2 Fuel for NYCT and MTABC
B&T	Conduent State & Local Solutions, Inc.	\$113,383,077	Conduent State & Local Solutions / Provide Customer Service Centers. Modification to extend the base contract by 12 months
<u>MTA Real Estate</u>	<u>Vendor Name</u>	<u>Amount</u>	<u>Short Description</u>
License property in support of first/last mile improvements at suburban commuter rail stations	MTA Real Estate would enter into license agreements with suburban counties, municipalities, non-profit organizations, or private entities to provide, manage and	Each license agreement will be at no cost to the MTA, Metro-North or LIRR	New Real Estate policy for entering into transactions for non-revenue-generating uses at MTA property focused on improving first/last mile access to commuter rail stations for customers walking, biking, using micromobility, shared rides, ridehail, microtransit or other shared modes. This policy has been drafted in conjunction with MTA's First-
New Real Estate policy	N/A	N/A	New Real Estate policy for entering into transactions for non-revenue-generating uses at MTA property
Short-Term License Agreement for Parking at 880 5th Avenue	N/A	N/A	Request to enter into agreement with responsible proposer pursuant to award of RFP
Short-Term Access Agreement for MTA C&D Subgrade Vault Work at 300 West 14th St	The Bank Building Condominium	\$52,991,51	Access agreement to subgrade vault for repairs, inspection, and maintenance of NYCT property
MTA PD Antenna Licenses	Northwell Healthcare, Inc.	Waived fee	MTA PD Antenna Licenses on three Northwell's Hospital roofs
TRANSIT WIRELESS LICENSE FOR CELLULAR IN THE NYCT TUNNELS AND WI-FI AT ABOVE GROUND NYCT STATIONS AND STATEN ISLAND RAILWAY	Transit Wireless, LLC ("TW")	N/A	TRANSIT WIRELESS LICENSE FOR CELLULAR IN THE NYCT TUNNELS AND WI-FI AT ABOVE GROUND NYCT STATIONS AND STATEN ISLAND RAILWAY

**Minutes of the
Metropolitan Transportation Authority,
Finance Committee Meeting
2 Broadway, 20th Floor Board Room
New York, NY 10004
Monday, June 27, 2022
Scheduled 1:30 PM**

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

**Hon. Neal Zuckerman, Chair
Hon. Andrew Albert
Hon. Jamey Barbas
Hon. Norman E. Brown
Hon. Samuel Chu*
Hon. Haeda B. Mihaltses
Hon. Robert F. Mujica, Jr.*
Hon. Harold Porr III
Hon. Sherif Soliman
Hon. Lisa Sorin
Hon. Elizabeth Velez**

The following Finance Committee Members were absent:

**Hon. David R. Jones
Hon. Blanca P. López
Hon. John Samuelsen
Hon. Vincent Tessitore, Jr.**

Kevin Willens, Chief Financial Officer, Kuvershen Ayer, Chief Procurement Officer, David Florio, Chief Real Estate Transactions and Operations Officer, David Keller, Director, Consolidated Analysis*, Patrick McCoy, Deputy Chief, Financial Services, Jaibala Patel, Deputy Chief Financial Officer, Mark Young, Deputy Chief, Management and Budget also attended the meeting (*Attended remotely).

Chair Zuckerman called to order the meeting of the Finance Committee at 2:24 PM.

1. PUBLIC COMMENTS

There was one public speaker:

Jason Anthony, Amazon Labor Union

To hear the content of speakers' statements, as well as any part of the Finance Committee meeting, please refer to the video recording of the meeting produced by the MTA and available on the MTA website: <https://new.mta.info/transparency/board-and-committee-meetings/june-2022>.

2. APPROVAL OF MINUTES

Upon motion duly made and seconded, the Committee approved the minutes of the May 23, 2022 meeting (see pages 5 through 13 of the Committee book), as amended (see corrections listed below).

Secretary's note: Board Member Albert made the following corrections to the minutes (page numbers reference the pages in the June Finance Committee book):

- 1. On page 7, in the discussion after BudgetWatch, where Board Member Albert made a comment about discretionary travel, the phrase should have read "discretionary travel has returned faster than workday travel" instead of the double reference to discretionary travel.*
- 2. On page 11, in the discussion regarding the FMTAC report, there was a reference to Chief Financial Officer Willens that was missing his last name and should have reflected "Chief Financial Officer Willens" instead.*
- 3. On page 11, in the same discussion regarding the FMTAC report, there was a reference to the insurance market exiting the rail industry, that was incorrectly written as "existing" and should have read "exiting the rail industry" instead.*

3. COMMITTEE WORK PLAN

There were no changes to the work plan (see pages 14 through 19 of the Committee book for the full Work Plan).

4. BUDGETS/CAPITAL CYCLE

A. BudgetWatch:

Mark Young, Deputy Chief, Management and Budget, presented BudgetWatch (see the MTA website for the entire BudgetWatch <https://new.mta.info/document/90551>). This month's BudgetWatch compares operating results through May and subsidies received in June to the Adopted Budget.

Overall: Deputy Chief Young reported that YTD through the end of May there was a surplus of \$269 million versus the Adopted Budget. This was driven primarily by operating expenses, which were favorable by \$329 million, and subsidies, which were favorable by \$226 million. He stated that partially offsetting these positive results were operating revenues, which were \$311 million below Budget.

Revenues: Deputy Chief Young reported that ridership continues to grow but remains below pre-pandemic levels, and revenues are below Budget targets. He reported that during the month of May passenger revenue fell \$50 million short of the Budget and YTD through May passenger revenue was unfavorable by \$288 million. Toll revenue was favorable YTD through May by \$35 million.

Expenses: Deputy Chief Young reported that YTD through May, total operating expenses were favorable by \$329 million. Specifically, payroll expenses results were \$150 million favorable YTD, primarily due to the existence of vacancies. At the end of May, there were 4,279 vacancies, including 3,115 non-reimbursable positions. Deputy Chief Young reported that overtime expenses were \$103 million unfavorable YTD, primarily due to vacancy and absentee coverage. Non-labor-related expenses were \$184 million favorable mostly due to the timing of material and contractual spending.

Debt Service: Deputy Chief Young reported debt service YTD through May were \$26 million favorable due to timing of deposits and lower than budgeted variable rates.

Subsidies: Deputy Chief Young reported that total YTD subsidies through June were favorable by \$216 million. The primary drivers for this were real estate transaction taxes, which were \$256 million favorable. The Payroll Mobility Taxes were favorable by \$31 million, but Petroleum Business Tax, For Hire Vehicle Surcharge and MTA Aid receipts were unfavorable.

Discussion: Board Member Albert inquired regarding whether the impact of the State gas tax suspension has been felt. Chief Financial Officer Willens responded that MTA is held harmless by the gas tax holiday, that took effect in June, and the State included transfers in its enacted budget that will provide the similar amount of funds to MTA as what the projected gas tax revenue amounts would have been. Board Member Albert asked whether there is a specified timing related to the hold harmless transfers. Chief Financial Officer Willens noted that the State's enacted budget included monthly transfers, and those will begin in July. He further commented that the Petroleum Business Tax has shown a decline, but that is not subject to the gas tax holiday, it is related to a decline in volume. Board Member Brown asked regarding the NYC Urban Tax and why it is different from the Adopted Budget. Chief Financial Officer Willens responded that the Urban Tax is imposed on commercial property and apartment building transactions within the City, so it is difficult to forecast and depends on the value of the transactions and the quantity of them. He further commented that much of the favorable results were due to transactions that were completed in the early part of the year (holdovers from 2021), but that the Budget includes conservative assumptions about these real estate taxes because of their volatility and impact of higher interest rates. He also noted the City does some analysis on the urban tax and mortgage recording tax (MRT) and that analysis is incorporated into the Budget assumptions as well. Board Member Brown asked why the Urban Tax results differ so much from the MRT results. Chair Zuckerman noted that there are various real estate transaction taxes, including the MRT (which consists of two separate taxes), one is on all mortgages in the MTA's region and the other is on certain real estate transactions, and then there is also the real estate transfer tax. Chief Financial Officer Willens added that the MRT has the two taxing components and is for transactions within the entire MTA transportation district, while the Urban Tax has a different base and is only for those transactions in the City. Chair Zuckerman commented that the various revenues and all the acronyms can be confusing, especially to new Board Members, so encouraged the Members to ask questions and that the different taxes are explained in BudgetWatch.

July Financial Plan Overview: Chair Zuckerman asked Chief Financial Officer Willens to give a brief overview of what Board Member should expect with the publication of the July Financial Plan next month and the impact of the McKinsey analysis on ridership. Chief Financial Officer Willens noted that the July Financial Plan provides a Mid-Year forecast for the current year Budget and adds another out-year to the forecast, so 2026 will be shown in the new plan. He further noted that being an update, there is no action needed, so the Board will not need to vote in July on the July Financial Plan, rather it is presented for information and for discussion. Chief Financial Officer Willens noted that the Budget really gets action in November, when the November Financial Plan provides the Final Proposed Budget for the following year, and the Board votes on it in December. Then in February, there are technical adjustments made to the Adopted Budget. Chief Financial Officer Willens further commented that it is anticipated that this year's July Financial Plan will incorporate a substantially revised ridership forecast by McKinsey, as the current year Adopted Budget is based on the McKinsey analyses from 2020. So, the revised ridership forecast going through 2026 will include the longer-term impact of the pandemic and expected recovery patterns and trends, such as teleworking and hybrid work plans. The McKinsey analysis will have best- and worst-case

scenarios, and the July Financial Plan will likely utilize assumptions in the middle of the two. It is anticipated that the projections will be lower, currently commutation ridership is about 60% of pre-pandemic levels and the earlier McKinsey analysis had ridership growing more quickly for 2022, closer to 75% and into 80% by end of year. So, the revised outlook through 2026 will incorporate the adjustment to ridership, including the changes that have occurred to work habits. Additionally, the July Financial Plan incorporates the updated expenses from the agencies and any changes regarding vacancies. Chief Financial Officer Willens emphasized that the July Financial Plan provides the early look of the Budget (i.e. the next year's Preliminary Budget) for Board Members so there is time to consider all the elements in the Budget prior to the November Financial Plan and voting in December.

Discussion: Board Member Albert asked whether McKinsey is looking at revenue-paying ridership rather than just ridership. Chief Financial Officer Willens commented that the projections will lead to revenue number and will incorporate assumptions about fare evasion in the scenario numbers. Board Member Brown asked whether McKinsey is projecting regarding people evading tolls on the Bridges and Tunnels facilities, and whether the tolls under the Central Business District Tolling Program (CBDTP) are being included in the analysis. Chief Financial Officer Willens confirmed that tolls are being included and that there is good data on both fare evasion and toll evasion, and that CBDTP is included in the model as well. But that being said, he also did not want to oversell the depth in which McKinsey can predict the impact of CBDTP, but McKinsey is modeling the economics and growth of economy, but their models cannot predict whether certain things will improve such as combatting fare evasion or safety on the system. McKinsey is measuring the outcomes showing if there are improvements in safety and fare/toll evasion as well as if MTA is doing worse on both. Chair Zuckerman commented that it may be useful to Committee Members to have a discussion about the assumptions in the analysis so Members can better understand the assumptions utilized in the McKinsey inputs and how their results were determined.

B. FinanceWatch:

Secretary's note: Due to needing a quorum for action and procurement items, Chair Zuckerman postponed the discussion of FinanceWatch until the end of the meeting. For the FinanceWatch discussion, see outline item section 12 below. For the full FinanceWatch report see pages 20 through 29 of the Committee book.

5. MTA HEADQUARTERS AND ALL-AGENCY ITEMS

A. Action Items:

There were three action items (see pages 30 through 69 of the Committee book). Deputy Chief Young presented the first two items and Chief Procurement Officer Kuvershen Ayer presented the third item. Staff was available to answer questions.

1. Owner Controlled Insurance Program (OCIP)

The item for Board approval is to establish a not-to-exceed budget of \$186 million and to finalize the procurement of the OCIP for projects covering the period from June 30, 2022 to June 30, 2023 for NYCT, LIRR, Metro-North and the Small Business Development Program. Under OCIP, the MTA purchases insurance on behalf of contractors and small contractors in order to reduce costs

through economies of scale (see pages 30 through 34 of the Committee book).

Secretary's note: When presenting the item, Deputy Chief Young indicated the budget was \$187 million, but that was due to an error in the script. The not-to-exceed budget amount should have reflected \$186 million as shown in the staff summary in the Committee book.

2. State Public Work Enforcement Fund

The second action item seeks Board approval to authorize the sum of \$6.5 million for the 2022 State Public Work Enforcement Fund Assessment (PWEF), as required by State Law. The number is calculated at 1/10 of 1% of the value of public work construction contracts entered into, excluding rolling stock contracts. Monies are used by the State to enforce the prevailing wage law (see page 35 of the Committee book).

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

3. Approval of All-Agency Procurement Guidelines

The third action item is the approval of the all-agency procurement guidelines (see pages 36 through 69 of the Committee book). Chief Procurement Officer Ayer noted that the changes were in alignment with the State Budget legislation that were amended positively (MTA approved of these changes). The most significant change is to increase the threshold for discretionary procurements from \$1 million to \$1.5 million, which will increase MTA's awards to MBEs, WBEs, and SDVOBs, and small businesses.

Discussion: Board Member Mihaltses asked about the prior threshold, confirming that it was \$1 million and is now \$1.5 million. Chair Zuckerman asked whether the guidelines are mirrored after the changes in State Law. Chief Procurement Officer Ayer confirmed that the change is to increase the threshold to \$1.5 million and the amended guidelines mirror the changes made in State Law and noted that MTA was a proponent of this change.

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

B. Procurements:

Chief Procurement Officer Ayer presented two procurement items for MTAHQ totaling \$25.2 million (see pages 70 through 78 of the Committee book).

1. Quality and Assurance Technology Corp.

The first item was a modification to extend the current contract with Quality and Assurance Technology Corp. (QnA) to provide Dell PCs, laptops, and related accessories to the MTA on an as-needed basis for a three-year period and add funding in the amount of \$20,230,000 to purchase replacement desktop and laptop computers and related accessories during the extension period. The modification will continue to provide the same favorable price discount structure and benefit to the MTA that was previously negotiated. Chief Procurement Officer Ayer provided additional details including that the funding will cover expected life replacement of ten thousand standard desktops, replacement of five thousand standard laptops, and various peripherals and accessories. During the

three-year extension period, QnA will continue to provide the same discounts that were originally negotiated in 2016 with Dell, that included an average discount of 63% on the manufacturer's published list price and 50% on accessories. QnA is a NY State certified Minority Business Enterprise.

2. Skae Power Solutions, LLC

The second item is for the ratification of a non-competitive services contract to Skae Power Solutions LLC, in the estimated amount of \$5 million to provide engineering analysis at various critical MTA facilities. The overall scope relates to undertaking a comprehensive analysis including identifying and providing the necessary corrective actions of all critical IT-related infrastructure facilities across the MTA.

Discussion: Chair Zuckerman inquired about the QnA and the service and discounts they provide, such as purchasing from Dell. Chief Procurement Officer Ayer responded that QnA is a certified reseller of Dell so when MTA initially contacted with Dell in 2016, there was an opportunity to transfer the contract to QnA. Chair Zuckerman clarified that he wants to know whether QnA is simply a purchaser of the products for MTA or whether they are providing installation or maintenance services. Chief Procurement Officer Ayer confirmed that QnA only does purchasing for MTA. Chair Zuckerman noted that he calculated the average price of the laptops and PCs and also looked at the Dell website, and he does not think the discounts are as advantageous as they should be given the use of the reseller, and noted that Dell is known for being a direct seller of its best prices. Chair Zuckerman noted that because the original contract was negotiated in 2016, perhaps it should be revisited, and he is just raising the question. Boris Mikhail, Deputy Chief of IT Business Services, responded that the pricing models are not standard, and the models are higher stronger power. Chair Zuckerman asked for staff to provide Committee Members with the specific models and the prices, and street price and the QnA discounts for the models. Deputy Chief Mikhail also noted that the QnA procurement strategy is also to enable MWBE goals. Chair Zuckerman said he recognizes that, but he would like to see the pricing and savings that QnA is providing. Chief Procurement Officer Ayer said they would provide more information and it is not a rush so can delay a vote today.

The Committee tabled the MTAHQ procurement items, pending additional information on the QnA item. *Secretary's note: Both MTAHQ items were postponed until the July Board meeting.*

6. METRO-NORTH RAILROAD/LIRR

There were no items for Metro North Railroad and Long Island Rail Road.

7. NYCT/MTA BUS OPERATIONS

A. Procurements:

Chief Procurement Officer Ayer reported that there were four items for NYCT for approximately \$11.4 million, noting that the NYCT Committee considered the items earlier that day (see pages 79 through 81 in the Committee book).

1. E-hail Pilot Contracts with Arro Inc., LEAP, and Limo Sys (Items 1 through 3)

Chief Procurement Officer Ayer reported that the first three items were for contract modifications to extend three E-hail Pilot contracts with Arro Inc., LEAP, and LimoSys from July 1, 2022 to June 30, 2023, in the aggregate amount of \$11.4 million. These modifications will allow for the continuation of the E-hail Pilot and the contingency-recovery program, permitting a smooth transition to Phase II of the E-hail program, and the solicitation and award of new contracts for contingency recovery.

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

2. RFP Authorizing Resolution for R259 Cars

Chief Procurement Officer Ayer reported that the fourth item is an RFP authorizing resolution for the procurement of nine R259 10-ton crane cars for NYCT. Crane cars are used to perform the lifting and placement of all track components, such as rail, ties, and other equipment and are an integral part of the NYCT track maintenance program.

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

8. BRIDGES AND TUNNELS

There were no items for MTA Bridges and Tunnels.

9. FMTAC

There were no items for FMTAC.

10. MTA CONSOLIDATED REPORTS

This month's consolidated reports include May actuals versus Adopted Budget, including statements of operations; overtime reports; subsidy, interagency loans and stabilization fund transactions; debt service; total positions by function and agency; farebox recovery and operating ratios; MTA ridership; and the fuel hedge program (see pages 82 through 136 of the Committee book). Staff was available to answer any questions.

11. REAL ESTATE AGENDA

David Florio, Chief Real Estate Transactions and Operations Officer, reported that there were six real estate action items including two items for MTA, one item for Metro-North, one item for New York City Transit, one item for LIRR, and one item for MTA Bridges and Tunnels. In addition, there were two information items (see pages 137 through 162 of the Committee book for all real estate items). Chief Florio quickly described the action items in order for the Members to be able to vote while they had a quorum, and then went back and provided additional details about the items.

A. Action Items:

Metropolitan Transportation Authority

1. Permanent modification to existing board policy governing the licensing of retail space

in Grand Central Terminal.

2. Extension of the modification to the existing board policies governing the licensing of MTA agency property to permit broad direct marketing for vacant retail space.

Metro-North Railroad

3. Extension of the license with Coffee Table for retail space on the main concourse in Grand Central Terminal.

New York City Transit

4. Lease agreement with City Goods, LLC for the lease of retail units on the mezzanine level at 42nd Street – Port Authority Bus Terminal subway station (A, C, E lines).

Long Island Rail Road

5. Temporary construction license and a permanent easement with the City University of New York to use the LIRR's underpass between Archer Avenue and Beaver Road, Jamaica, NY.

MTA Bridges and Tunnels

6. Amendment to the license agreement with the National September 11 Memorial and Museum and the World Trade Center Foundation, Inc. for space in the Battery Parking Garage.

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

Discussion: Chief Florio highlighted additional details of the items after the vote was completed. He noted that the permanent modification to the existing policy governing the licensing of retail space in Grand Central Terminal is because the temporary change made due to the pandemic to allow short-term retail licenses has been so successful, the Real Estate Department would like to see that become a permanent policy. Additionally, Chief Florio noted that a temporary policy adopted during the pandemic to assist in the quick, direct marketing of vacant space has not been successful given conditions related to the coronavirus pandemic. The extension of the temporary policy is intended to give Real Estate more time to re-open travel/convenience retail in the subway as ridership recovers. Regarding the City Goods, LLC item for NYCT, Chief Florio noted that the team has been looking for creative uses of the mezzanine and the agreement with City Goods, LLC will provide retail pods that will enhance the retail experience and be transformational for that mezzanine area. He further noted that the agreement with City Goods includes approximately \$15 million in capital and aesthetic improvements, including vital water and electrical utility improvements, and it is anticipated it will be open in 2024. Board Member Velez inquired about the term of the lease agreement with City Goods - specifically the total value of \$6.2M in relation to the long term. Chief Florio responded that the term is for a total of fifty years, which includes a thirty-year initial term with and two extensions of ten years each, to permit amortization of the capital investment. Chair Zuckerman asked about the vendor, City Goods, and their experience with retail. Chief Florio responded that City Goods has over 100 retail franchises throughout the region and noted part of the agreement is that a certain percentage of the retail provided must be from New York based entities. Board Member Soliman asked about the price points for the retail and whether they will be affordable or inflated (such as is often the case at airports, for example). Chief Florio commented that MTA does not regulate price points (and the exception to that is for Rosen's Cafe

in the 2 Broadway building, which acts as a commissary for MTA staff). Board Member Albert asked about the length of the City Goods agreement. Chief Florio noted that the agreement is for thirty years with two ten-year options.

B. Information Items:

1. License agreement with 435 Ninth LLC for use of property in support of adjacent ADA elevator installation in Brooklyn.
2. License agreement with WMM Realty LLC for use of property in support of adjacent ADA elevator installation in the Bronx.

12. FINANCE WATCH DISCUSSION

After the real estate items, Chair Zuckerman asked Patrick McCoy, Deputy Chief, Financial Services, to provide an overview of FinanceWatch and what is reported in it and the information it provides to Members.

Discussion: Deputy Chief McCoy provided an overview of FinanceWatch noting that it is standing item in the Committee Work Plan that summarizes the capital market activities of MTA and what is forecasted to occur before the next meeting. Additionally, Deputy Chief McCoy noted that staff also provides an email to Board Members whenever new or updated disclosure has been released to the capital market. For example, the inaugural Sales Tax Revenue Bonds (TBTA Capital Lockbox – City Sales Tax) transaction will be pricing the week of July 4 and will provide proceeds for the 2020-2024 transit and commuter approved capital projects and an email was provided to Board Members by Finance staff (Marcia Tannian). Deputy Chief McCoy noted that FinanceWatch is meant to give the Members a sense of what is happening in the market. Chair Zuckerman asked about interest rates in the market. Deputy Chief McCoy noted the volatility and that because the Federal Reserve raised short-term rates, interest rates have increased dramatically, most notably the Treasury market which is an important benchmark for tax-exempt municipal bonds. Additionally, there has been a slight inversion of the yield curve, where a longer-term thirty-year bond is less expensive than a shorter-term bond. Deputy Chief McCoy noted that the new Sales Tax Revenue credit being introduced next week is unique and highly rated (AAA from Fitch, and AA+ from S&P) and it is anticipated that the pricing will be successful, but he will report next month on results of the transaction.

Additional Discussion and Items:

Secretary's note: Jai Patel, Deputy Chief Financial Officer inquired regarding the Skae procurement item (see above in section 5(b)) and whether there should be vote on it. Chair Zuckerman noted that there was no longer a quorum. As noted above, both MTAHQ procurement items were postponed until July.

Chief Financial Officer Willens commented on the OCIP action item (see section 5(a)(1) above) and the savings it will provide, noting the effort to contain costs, and thanked the Risk Management team, Alliant Insurance Services and MTA C&D staff. He further commented that the result was due to great work and collaboration by the teams. Chair Zuckerman agreed and noted that in the

Capital Program Committee discussion earlier in the day, President Torres-Springer likened the savings to being equivalent to being able to complete another ADA accessibility improvement project.

13. ADJOURNMENT

Upon motion duly made and seconded, the June 27, 2022 meeting of the Finance Committee was adjourned at 3:12 PM.

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

**Secretary attended the June 27, 2022 meeting remotely via Zoom.*

2022 Finance Committee Work Plan

I. RECURRING AGENDA ITEMS

Approval of Minutes
Finance Committee Work Plan
BudgetWatch
FinanceWatch
Procurements (if any)
Action Items (if any)
MTA Consolidated Reports
Real Estate Agenda

Responsibility

Board Secretary
MTA CFO
MTA OMB
MTA Finance
Procurement
Agency
MTA OMB
MTA Real Estate

II. SPECIFIC AGENDA ITEMS

Responsibility

September 2022

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

MTA OMB

October 2022

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

MTA OMB

Other:

DRAFT MTA Financial Statements 2nd Quarter for the Six-Months
Ended June 2022
Annual Review of MTA's Derivative Portfolio -
Including Fuel Hedge
MTA 2022 Semi-Annual Investment Report

MTA Comptroller
MTA Finance
MTA Treasury

November 2022

2023 Final Proposed Budget/November Financial Plan 2023-2026
(Joint Session with MTA Board)

MTA OMB

Other:

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

MTA Comptroller
MTA CFO

December 2022

Adoption of 2023 Budget and 2023-2026 Financial Plan

MTA OMB

Action Items:

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

MTA Finance

Other:

Draft 2023 Finance Committee Work Plan

MTA OMB

January 2023

Other:

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

MTA Finance
MTA Comptroller

February 2023

Action Items:

2022 TBTA Operating Surplus
Mortgage Recording Tax – Escalation Payments to Dutchess,
Orange and Rockland Counties

B&T/MTA
MTA Treasury

Other:

February Financial Plan 2023-2026

MTA OMB

March 2023

Resolution to Authorize the Execution, Filing and Acceptance of
Federal Funds
All-Agency Real Property Disposition Guidelines and All-Agency
Personal Property Disposition Guidelines
All-Agency Annual Procurement Report

MTA Grants Mgmt.
MTA Real Estate/MTA
Corporate Compliance
MTA Procurement

Other:

MTA Prompt Payment Annual Report 2022

MTA Financial Operations

April 2023

Other:

Annual Report on Variable Rate Debt

MTA Finance

May 2023

Action Items:

MTA Annual Investment Report

MTA Treasury

Other:

DRAFT MTA Financial Statements Fiscal Year-End Twelve-Months
Ended December 2022
Station Maintenance Billings
Annual Pension Fund Report (Audit Committee Members to be invited)
Annual FMTAC Meeting
Annual FMTAC Report

MTA Comptroller
MTA Comptroller
MTA Labor
MTA RIM
MTA RIM

June 2023

Action Item:

PWEF Assessment

MTA Capital Program Mgmt/
MTA OMB

July 2023

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

MTA OMB

Other:

DRAFT MTA Financial Statements 1st Quarter for the
Three-Months Ended March 2023

MTA Comptroller

III. DETAILS

September 2022

2023 Preliminary Budget/July Financial Plan 2023-2026

(materials previously distributed) Public comment will be accepted on the 2023 Preliminary Budget.

October 2022

2023 Preliminary Budget/July Financial Plan 2023-2026

(materials previously distributed) Public comment will be accepted on the 2023 Preliminary Budget.

Other:

DRAFT MTA Financial Statements for the Six-Months Ended, June 2022

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Six-Months ended, June 30, 2022.

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 2022 Semi-Annual Investment Report

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

November 2022

2023 Final Proposed Budget/November Financial Plan 2023-2026 (Joint Session with MTA Board)

The MTA Chief Financial Officer and MTA Office of Management & Budget will present an updated forecast for 2022, a Final Proposed Budget for 2023, and an updated Financial Plan for 2023-2026.

Other:

Station Maintenance Billing Update

The MTA Comptroller's Office will provide a report on the collection and audit status of station maintenance billings issued as of June 1, 2022.

Review and Assessment of the Finance Committee Charter

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

December 2022

Adoption of 2023 Budget and 2023-2026 Financial Plan

The Committee will recommend action to the Board on the Final Proposed Budget for 2023 and 2023-2026 Financial Plan.

Action Items:

Approval of Supplemental Resolutions Authorizing New Money Bonds, Refunding Bonds, Reimbursement for Federal Tax Purposes.

Board approval to allow for the issuance of new money bonds to fund existing approved bond financed capital projects under MTA and TBTA active bond resolutions; to allow for the refunding of fixed-rate bonds from time to time provided that such refundings comply with the Board approved refunding policy; and to allow for the reimbursement of capital expenditures at a later date from the proceeds of tax-exempt bond sales.

Other:

Draft 2023 Finance Committee Work Plan

The MTA Chief Financial Officer will present a proposed 2023 Finance Committee Work Plan that will address major issues, SBP and budget process issues, and reports required by statute.

January 2023

Other:

Special Report: Finance Department 2022 Year-End Review

The MTA Finance Department will present a report that summarizes financing activities for 2022.

DRAFT MTA Financial Statements for the Nine-Months Ended, September 2022

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the nine-months ended, September 30, 2022.

February 2023

Action Items:

2022 TBTA Operating Surplus

The MTA Comptroller should be prepared to answer questions on a staff summary requesting (1) transfer of TBTA 2022 Operating Surplus and Investment Income, (2) advances of TBTA 2022 Operating Surplus, and (3) the deduction from 2022 TBTA Operating Revenue, funds which shall be paid into the Necessary Reconstruction Reserve.

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

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

Other:

February Financial Plan 2023-2026

The MTA Office of Management & Budget will present, for information purposes, a revised 2023-2026 Financial Plan reflecting any technical adjustments from the Adopted Budget and the incorporation of certain “below-the-line” policy actions into the baseline.

March 2023

Action Items:

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

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

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

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

All-Agency Annual Procurement Report

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

Other:

MTA Annual Prompt Payment Status Report

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

April 2023

Other:

Annual Report on Variable Rate Debt

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

May 2023

Action Item:

MTA Annual Investment Report

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

Other:

DRAFT MTA Financial Statements for the Twelve-Months Ended, December 2022

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

Station Maintenance Billings

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

Annual Pension Fund Report

The MTA Labor Division, representatives of the various pension fund boards, and their pension consultants should be prepared to answer questions on a report, to be included in the Agenda materials, that reviews the 2022 investment performance and other experience of the various MTA pension funds. Among other matters, this report should (i) make recommendations on appropriate investment-earnings assumptions in light of the experience of the past three years; (ii) discuss the implications for asset allocations in light of such recommendations; (iii) discuss the effect on (under) funding of the systems in light of such performance and recommendation; (iv) provide appropriate comparisons with other public pension systems; and (v) solicit the opinions of the Board Operating Committees on these recommendations in light of their effects on Agency budgets.

Annual Meeting of the First Mutual Transportation Assurance Company

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

June 2023

Action Item:

PWEF Assessment

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

July 2023

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

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

Other:

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

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

FinanceWatch

July 25, 2022

Financing Activity

\$700,000,000 Triborough Bridge and Tunnel Authority

Sales Tax Revenue Bonds, Series 2022A (TBTA Capital Lockbox – City Sales Tax)

On July 20, 2022, MTA issued \$700.000 million of Triborough Bridge and Tunnel Authority Sales Tax Revenue Bonds, Series 2022A (TBTA Capital Lockbox – City Sales Tax). This was the inaugural issuance for this credit. Proceeds from the transaction were used to generate new money proceeds to finance approved 2020-2024 Capital Program transit and commuter projects. The Series 2022A bonds were issued as fixed rate tax-exempt bonds with an all-in True Interest Cost (TIC) of 4.378% and a final maturity of May 15, 2062.

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

Transaction Summary Statistics

	Series 2022A
Par Amount:	\$700.000 million
Premium:	\$59.757 million
All-in TIC:	4.378%
Average Coupon:	4.884%
Average Life:	28.25 years
Final Maturity:	5/15/2062
State Bond Issuance Fee:	\$0 ⁽¹⁾
Underwriter's Discount:	\$4.73 (\$3,310,965)
Cost of Issuance:	\$1.91 (\$1,335,500)
Ratings (S&P/Fitch):	AA+/AAA

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

Upcoming Transactions

\$400,000,000 Triborough Bridge and Tunnel Authority General Revenue Bonds, Series 2022A

In August 2022, MTA expects to issue approximately \$400.000 million of Triborough Bridge and Tunnel Authority General Revenue Bonds, Series 2022A. Proceeds from the transaction will be used to finance existing approved bridge and tunnel capital projects. This transaction will be led by book-running senior manager Morgan Stanley together with special co-senior managers: Academy Securities,

Inc.(SDVOB); Stern Brothers & Co.(WBE); and Loop Capital Markets(MBE). Nixon Peabody LLP and D. Seaton and Associates will serve as co-bond counsel and Public Resources Advisory Group and Sycamore Advisors, LLC will serve as co-financial advisors.

\$1,000,000,000 MTA Transportation Revenue Bond Anticipation Notes, Series 2019D-1 Refinancing

In August 2022, MTA expects to refinance \$1,000.000 million of MTA Transportation Revenue Bond Anticipation Notes, Series 2019D-1 as it is set to mature on September 1, 2022. For this refinancing, MTA anticipates using obligations authorized by the Triborough Bridge and Tunnel Authority Payroll Mobility Tax Obligation Resolution.

Fuel Hedging Program

\$8,535,335 Diesel Fuel Hedge

On June 27, 2022, 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 \$3.0195/gallon. Three of MTA's existing approved commodity counterparties participated in bidding on the transaction: Cargill Incorporated; Goldman Sachs & Co./ J Aron; and Merrill Lynch. The hedge covers the period from June 2023 through May 2024.

**METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2022 Adopted Budget**

**Debt Service
June 2022 Monthly
(\$ in millions)**

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$34.1	\$28.3	\$5.8		
Commuter Railroads	7.3	4.6	2.6		
Dedicated Tax Fund Subtotal	\$41.4	\$32.9	\$8.5	20.4%	Timing of receipt of BAB subsidy.
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$86.9	\$82.5	\$4.4		
Commuter Railroads	61.9	59.5	2.4		
MTA Bus	1.8	0.2	1.6		
SIRTOA	0.6	0.0	0.5		Lower than budgeted variable rates and timing of receipt of BAB subsidy.
MTA Transportation Revenue Subtotal	\$151.1	\$142.2	\$9.0	5.9%	
<i>PMT Bonds:</i>					
NYC Transit	\$10.6	\$8.9	\$1.7		
Commuter Railroads	8.2	12.5	(4.3)		
MTA Bus Company	0.5	0.5	0.0		
SIRTOA	0.3	0.5	(0.2)		
PMT Bond Subtotal	\$19.6	\$22.5	(\$2.8)	-14.3%	Timing of debt service deposits.
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.4	\$0.3	\$0.1		
Bridges & Tunnels	0.1	0.0	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.1	0.1	0.0		
2 Broadway COPs Subtotal	\$0.5	\$0.4	\$0.1	20.2%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$15.7	\$11.7	\$4.0		
Commuter Railroads	7.0	5.2	1.8		
Bridges & Tunnels	26.3	26.5	(0.2)		
TBTA General Resolution Subtotal	\$49.0	\$43.3	\$5.7	11.6%	Timing of receipt of BAB subsidy.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$4.7	\$4.7	\$0.0		
Commuter Railroads	2.2	2.4	(0.3)		
Bridges & Tunnels	1.7	1.2	0.5		
TBTA Subordinate Subtotal	\$8.6	\$8.3	\$0.3	3.3%	
TBTA 2nd Subordinate Subtotal	\$1.1	\$0.0	\$1.1	100.0%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$2.7	\$0.0	\$2.7		
Commuter Railroads	0.7	0.0	0.7		
MTA Bus	0.1	0.0	0.1		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$3.5	\$0.0	\$3.5	100.0%	Timing of debt issuance.
Total Debt Service	\$274.9	\$249.6	\$25.2	9.2%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$155.1	\$136.3	\$18.8		
Commuter Railroads	87.3	84.4	3.0		
MTA Bus	2.3	0.6	1.7		
SIRTOA	0.9	0.6	0.4		
Bridges & Tunnels	29.2	27.7	1.4		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$274.9	\$249.6	\$25.2	9.2%	

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 - 2022 Adopted Budget**

Debt Service

June 2022 Year-To-Date

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$176.5	\$190.8	(\$14.3)		
Commuter Railroads	36.6	31.2	5.4		
Dedicated Tax Fund Subtotal	\$213.1	\$222.1	(\$8.9)	-4.2%	Timing of debt service deposits.
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$500.1	\$484.3	\$15.7		
Commuter Railroads	361.8	348.1	13.7		
MTA Bus	10.8	1.4	9.4		
SIRTOA	3.3	0.2	3.2		
MTA Transportation Revenue Subtotal	\$876.0	\$834.0	\$42.0	4.8%	Lower than budgeted variable rates.
<i>PMT Bonds:</i>					
NYC Transit	\$37.1	\$27.1	\$10.0		
Commuter Railroads	32.3	44.7	(12.4)		
MTA Bus Company	2.1	1.3	0.8		
SIRTOA	1.5	1.5	0.0		
PMT Bond Subtotal	\$73.0	\$74.7	(\$1.6)	-2.3%	Timing of debt service deposits.
<i>2 Broadway COPs:</i>					
NYC Transit	\$2.2	\$2.1	\$0.1		
Bridges & Tunnels	0.3	0.3	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.7	0.6	0.0		
2 Broadway COPs Subtotal	\$3.2	\$3.0	\$0.1	4.7%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$94.1	\$84.5	\$9.6		
Commuter Railroads	42.0	37.7	4.3		
Bridges & Tunnels	153.7	164.3	(10.6)		
TBTA General Resolution Subtotal	\$289.8	\$286.4	\$3.3	1.2%	Lower than budgeted variable rates.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$28.3	\$28.7	(\$0.3)		
Commuter Railroads	13.0	14.0	(1.0)		
Bridges & Tunnels	10.3	8.9	1.4		
TBTA Subordinate Subtotal	\$51.6	\$51.5	\$0.0	0.0%	
TBTA 2nd Subordinate Subtotal	\$1.1	\$0.0	\$1.1	100.0%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$11.8	\$0.0	\$11.8		
Commuter Railroads	3.0	0.0	3.0		
MTA Bus	0.2	0.0	0.2		
SIRTOA	0.1	0.0	0.1		
Debt Service from Lockbox Subtotal	\$15.1	\$0.0	\$15.1	100.0%	Timing of debt issuance.
Total Debt Service	\$1,523.0	\$1,471.8	\$51.2	3.4%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$850.0	\$817.6	\$32.5		
Commuter Railroads	489.4	476.3	13.0		
MTA Bus	13.1	2.7	10.4		
SIRTOA	5.0	1.7	3.3		
Bridges & Tunnels	165.4	173.5	(8.1)		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$1,523.0	\$1,471.8	\$51.2	3.4%	

Notes:

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

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

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

Totals may not add due to rounding.

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

Transportation Revenue Bonds

TBTA General Revenue Bonds

Issue		TRB 2005D-2	TRB 2012G-1	TRB 2015E-1	TRB 2015E-3	TBTA 2001C					
Remarketing Agent		Morgan Stanley	Barclays Capital	Barclays Capital	BofA Securities	Goldman					
Liquidity Provider		Helaba	Barclays	Barclays	BofA Merrill	State Street					
Type of Liquidity		LoC	LoC	LoC	LoC	LoC					
Par Outstanding (\$m)		79.43	84.45	147.78	154.85	82.43					
Swap Notional (\$m)		79.43	84.45	None	None	8.00					
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
6/29/2022	0.91%	0.65%	-0.26%	0.63%	-0.28%	0.63%	-0.28%	0.65%	-0.26%	0.62%	-0.29%
6/30/2022	0.91%	0.63%	-0.28%	0.62%	-0.29%	0.62%	-0.29%	0.64%	-0.27%	0.60%	-0.31%
7/1/2022	0.91%	0.58%	-0.33%	0.50%	-0.41%	0.50%	-0.41%	0.52%	-0.39%	0.50%	-0.41%
7/2/2022	0.91%	0.58%	-0.33%	0.50%	-0.41%	0.50%	-0.41%	0.52%	-0.39%	0.50%	-0.41%
7/3/2022	0.91%	0.58%	-0.33%	0.50%	-0.41%	0.50%	-0.41%	0.52%	-0.39%	0.50%	-0.41%
7/4/2022	0.91%	0.58%	-0.33%	0.50%	-0.41%	0.50%	-0.41%	0.52%	-0.39%	0.50%	-0.41%
7/5/2022	0.91%	0.52%	-0.39%	0.50%	-0.41%	0.50%	-0.41%	0.49%	-0.42%	0.42%	-0.49%
7/6/2022	0.78%	0.48%	-0.30%	0.37%	-0.41%	0.37%	-0.41%	0.45%	-0.33%	0.35%	-0.43%
7/7/2022	0.78%	0.42%	-0.36%	0.30%	-0.48%	0.30%	-0.48%	0.43%	-0.35%	0.35%	-0.43%
7/8/2022	0.78%	0.40%	-0.38%	0.30%	-0.48%	0.30%	-0.48%	0.37%	-0.41%	0.35%	-0.43%

TBTA General Revenue Bonds

Dedicated Tax Fund Bonds

Issue		TBTA 2003B-1	TBTA 2005B-3	TBTA 2005B-4c	DTF 2008A-1	DTF 2008A-2a					
Remarketing Agent		U.S. Bancorp	Jefferies	U.S. Bancorp	TD Securities	TD Securities					
Liquidity Provider		U.S. Bank	State Street	U.S. Bank	TD Bank	TD Bank					
Type of Liquidity		LoC	LoC	LoC	LoC	LoC					
Par Outstanding (\$m)		96.34	186.10	82.50	142.87	58.02					
Swap Notional (\$m)		19.18	186.10	82.50	140.73	57.26					
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
6/29/2022	0.91%	0.66%	-0.25%	0.65%	-0.26%	0.66%	-0.25%	0.61%	-0.30%	0.61%	0.86%
6/30/2022	0.91%	0.65%	-0.26%	0.64%	-0.27%	0.65%	-0.26%	0.60%	-0.31%	0.60%	0.86%
7/1/2022	0.91%	0.60%	-0.31%	0.64%	-0.27%	0.60%	-0.31%	0.50%	-0.41%	0.50%	0.81%
7/2/2022	0.91%	0.60%	-0.31%	0.64%	-0.27%	0.60%	-0.31%	0.50%	-0.41%	0.50%	0.81%
7/3/2022	0.91%	0.60%	-0.31%	0.64%	-0.27%	0.60%	-0.31%	0.50%	-0.41%	0.50%	0.81%
7/4/2022	0.91%	0.60%	-0.31%	0.64%	-0.27%	0.60%	-0.31%	0.50%	-0.41%	0.50%	0.81%
7/5/2022	0.91%	0.50%	-0.41%	0.49%	-0.42%	0.50%	-0.41%	0.42%	-0.49%	0.42%	0.83%
7/6/2022	0.78%	0.45%	-0.33%	0.45%	-0.33%	0.45%	-0.33%	0.38%	-0.40%	0.38%	0.71%
7/7/2022	0.78%	0.37%	-0.41%	0.43%	-0.35%	0.37%	-0.41%	0.35%	-0.43%	0.35%	0.76%
7/8/2022	0.78%	0.36%	-0.42%	0.37%	-0.41%	0.36%	-0.42%	0.34%	-0.44%	0.34%	0.76%

Report Date 7/8/2022

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

Issue		TRB 2005E-1	TRB 2005E-2	TRB 2002G-1g	TRB 2012A-2				
Remarketing Agent		Barclays Capital	BofA Securities	Goldman	Clarity				
Liquidity Provider		Barclays	BofA Merrill	TD Bank	Bank of Montreal				
Liquidity/Insurer		LoC	LoC	LoC	LoC				
Par Outstanding (\$m)		146.30	59.57	24.29	50.00				
Swap Notional (\$m)		92.01	35.74	19.25	None				
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
6/1/2022	0.68%	0.70%	0.02%	0.68%	0.00%	0.66%	-0.02%	0.80%	0.12%
6/8/2022	0.62%	0.62%	0.00%	0.61%	-0.01%	0.61%	-0.01%	0.60%	-0.02%
6/15/2022	0.97%	1.00%	0.03%	1.01%	0.04%	0.96%	-0.01%	1.05%	0.08%
6/22/2022	0.98%	0.98%	0.00%	0.98%	0.00%	0.94%	-0.04%	1.11%	0.13%
6/29/2022	0.91%	0.90%	-0.01%	0.92%	0.01%	0.91%	0.00%	1.20%	0.29%
7/6/2022	0.78%	0.77%	-0.01%	0.79%	0.01%	0.74%	-0.04%	1.11%	0.33%

Transportation Revenue Bonds

Dedicated Tax Fund Bonds

Issue		TRB 2012G-2	TRB 2020B-1	TRB 2020B-2	DTF 2008A-2b	DTF 2008B-3c					
Remarketing Agent		TD Securities	PNC Capital	PNC Capital	PNC Capital	PNC Capital					
Liquidity Provider		TD Bank	PNC Bank	PNC Bank	PNC Bank	PNC Bank					
Liquidity/Insurer		LoC	LoC	LoC	LoC	LoC					
Par Outstanding (\$m)		125.00	59.74	82.66	84.86	44.74					
Swap Notional (\$m)		125.00	None	0.00	83.47	None					
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
6/1/2022	0.68%	0.65%	-0.03%	0.68%	0.00%	0.68%	0.00%	0.68%	0.00%	0.68%	0.00%
6/8/2022	0.62%	0.59%	-0.03%	0.62%	0.00%	0.62%	0.00%	0.62%	0.00%	0.62%	0.00%
6/15/2022	0.97%	0.98%	0.01%	1.00%	0.03%	1.00%	0.03%	1.00%	0.03%	1.00%	0.03%
6/22/2022	0.98%	0.95%	-0.03%	0.97%	-0.01%	0.97%	-0.01%	0.97%	-0.01%	0.97%	-0.01%
6/29/2022	0.91%	0.88%	-0.03%	0.91%	0.00%	0.91%	0.00%	0.91%	0.00%	0.91%	0.00%
7/6/2022	0.78%	0.75%	-0.03%	0.79%	0.01%	0.79%	0.01%	0.79%	0.01%	0.79%	0.01%

TBTA General Revenue Bonds

Issue		TBTA 2005B-2a	TBTA 2005B-2b		
Remarketing Agent		Clarity	Clarity		
Liquidity Provider		State Street	State Street		
Liquidity/Insurer		LoC	LoC		
Par Outstanding (\$m)		93.00	93.10		
Swap Notional (\$m)		None	None		
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
6/1/2022	0.68%	0.85%	0.17%	0.80%	0.12%
6/8/2022	0.62%	0.69%	0.07%	0.70%	0.08%
6/15/2022	0.97%	0.93%	-0.04%	1.05%	0.08%
6/22/2022	0.98%	1.15%	0.17%	1.11%	0.13%
6/29/2022	0.91%	1.19%	0.28%	0.75%	-0.16%
7/6/2022	0.78%	1.15%	0.37%	1.00%	0.22%

Issue		TBTA 2005A	TBTA 2018E		
Remarketing Agent		Barclays Capital	BofA Securities		
Liquidity Provider		Barclays	BofA Merrill		
Liquidity/Insurer		LoC	LoC (Taxable)		
Par Outstanding (\$m)		102.07	148.47		
Swap Notional (\$m)		17.69	None		
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
5/31/2022	0.68%	0.70%	0.02%	0.86%	0.18%
6/7/2022	0.62%	0.62%	0.00%	0.86%	0.24%
6/14/2022	0.97%	1.00%	0.03%	1.63%	0.66%
6/21/2022	0.98%	0.98%	0.00%	1.65%	0.67%
6/28/2022	0.91%	0.90%	-0.01%	1.63%	0.72%
7/5/2022	0.78%	0.77%	-0.01%	1.60%	0.82%

Report Date 7/8/2022

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

Transportation Revenue Bonds

Issue		TRB 2012G-3	TRB 2014D-2		
Remarketing Agent		N/A	N/A		
Purchase Date		2/1/2025	11/15/2022		
Liquidity/Insurer		None	None		
Par Outstanding (\$m)		75.00	165.00		
Swap Notional (\$m)		75.00	None		
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
6/1/2022	0.68%	1.11%	0.43%	1.13%	0.45%
6/8/2022	0.62%	1.05%	0.43%	1.07%	0.45%
6/15/2022	0.97%	1.40%	0.43%	1.42%	0.45%
6/22/2022	0.98%	1.41%	0.43%	1.43%	0.45%
6/29/2022	0.91%	1.34%	0.43%	1.36%	0.45%
7/6/2022	0.78%	1.21%	0.43%	1.23%	0.45%

TBTA General Revenue Bonds

Issue		TBTA 2003B-2			
Remarketing Agent		N/A			
Purchase Date		11/15/2024			
Liquidity/Insurer		None			
Par Outstanding (\$m)		31.72			
Swap Notional (\$m)		31.72			
Date	SIFMA	Rate	Spread to SIFMA		
6/1/2022	0.68%	0.93%	0.25%		
6/8/2022	0.62%	0.87%	0.25%		
6/15/2022	0.97%	1.22%	0.25%		
6/22/2022	0.98%	1.23%	0.25%		
6/29/2022	0.91%	1.16%	0.25%		
7/6/2022	0.78%	1.03%	0.25%		

Report Date 7/8/2022

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

TBTA General Revenue Bonds

Transportation Revenue Bonds

Issue		TBTA 2005B-4a	TRB 2002D-2a-1	TRB 2002D-2a-2	TRB 2002D-2b				
Remarketing Agent		N/A	N/A	N/A	N/A				
Purchase Date		2/1/2024	4/1/2024	4/1/2026	4/1/2024				
Liquidity Provider		None	None	None	None				
Type of Liquidity		FRN	FRN	FRN	FRN				
Par Outstanding (\$m)		82.50	103.60	50.00	50.00				
Swap Notional (\$m)		0.00	103.60	50.00	None				
Date	67% of SOFR	Spread to		Spread to		Spread to		Spread to	
		Rate	SOFR	Rate	SOFR	Rate	SOFR	Rate	SOFR
6/29/2022	1.01%	1.39%	0.38%	1.56%	0.55%	1.81%	0.80%	1.56%	0.55%
6/30/2022	1.02%	1.40%	0.38%	1.57%	0.55%	1.82%	0.80%	1.57%	0.55%
7/1/2022	1.02%	1.40%	0.38%	1.57%	0.55%	1.82%	0.80%	1.57%	0.55%
7/2/2022	1.02%	1.40%	0.38%	1.57%	0.55%	1.82%	0.80%	1.57%	0.55%
7/3/2022	1.02%	1.40%	0.38%	1.57%	0.55%	1.82%	0.80%	1.57%	0.55%
7/4/2022	1.02%	1.40%	0.38%	1.57%	0.55%	1.82%	0.80%	1.57%	0.55%
7/5/2022	1.03%	1.41%	0.38%	1.58%	0.55%	1.83%	0.80%	1.58%	0.55%
7/6/2022	1.03%	1.41%	0.38%	1.58%	0.55%	1.83%	0.80%	1.58%	0.55%
7/7/2022	1.03%	1.41%	0.38%	1.58%	0.55%	1.83%	0.80%	1.58%	0.55%
7/8/2022	1.03%	1.41%	0.38%	1.58%	0.55%	1.83%	0.80%	1.58%	0.55%

Transportation Revenue Bonds

Issue		TRB 2002G-1f	TRB 2005D-1	TRB 2002G-1h	TRB 2002G-1h	TRB 2012A-3					
Remarketing Agent		N/A	N/A	N/A	N/A	N/A					
Purchase Date		11/1/2026	4/1/2024	11/1/2023	11/1/2026	11/15/2042					
Liquidity Provider		None	None	None	None	None					
Type of Liquidity		FRN	FRN	FRN	FRN	FRN					
Par Outstanding (\$m)		100.00	24.31	119.10	13.73	50.00					
Swap Notional (\$m)		100.00	19.27	119.10	10.88	None					
Date	67% of SOFR	Spread to		Spread to		Spread to		Spread to		Spread to	
		Rate	SOFR	Rate	SOFR	Rate	SOFR	Rate	SOFR	Rate	SOFR
6/29/2022	1.01%	1.44%	0.43%	1.34%	0.33%	1.41%	0.40%	1.61%	0.60%	1.66%	0.65%
6/30/2022	1.02%	1.45%	0.43%	1.35%	0.33%	1.42%	0.40%	1.62%	0.60%	1.67%	0.65%
7/1/2022	1.02%	1.45%	0.43%	1.35%	0.33%	1.42%	0.40%	1.62%	0.60%	1.67%	0.65%
7/2/2022	1.02%	1.45%	0.43%	1.35%	0.33%	1.42%	0.40%	1.62%	0.60%	1.67%	0.65%
7/3/2022	1.02%	1.45%	0.43%	1.35%	0.33%	1.42%	0.40%	1.62%	0.60%	1.67%	0.65%
7/4/2022	1.02%	1.45%	0.43%	1.35%	0.33%	1.42%	0.40%	1.62%	0.60%	1.67%	0.65%
7/5/2022	1.03%	1.46%	0.43%	1.36%	0.33%	1.43%	0.40%	1.63%	0.60%	1.68%	0.65%
7/6/2022	1.03%	1.46%	0.43%	1.36%	0.33%	1.43%	0.40%	1.63%	0.60%	1.68%	0.65%
7/7/2022	1.03%	1.46%	0.43%	1.36%	0.33%	1.43%	0.40%	1.63%	0.60%	1.68%	0.65%
7/8/2022	1.03%	1.46%	0.43%	1.36%	0.33%	1.43%	0.40%	1.63%	0.60%	1.68%	0.65%

Report Date 7/8/2022

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

Transportation Revenue Bonds

Issue		TRB 2011B	TRB 2012G-4		
Remarketing Agent		N/A	N/A		
Purchase Date		11/1/2022	11/1/2022		
Liquidity/Insurer		None	None		
Par Outstanding (\$m)		99.56	71.08		
Swap Notional (\$m)		89.77	71.08		
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
6/1/2022	0.71%	1.26%	0.55%	1.26%	0.55%
6/8/2022	0.71%	1.26%	0.55%	1.26%	0.55%
6/15/2022	0.71%	1.26%	0.55%	1.26%	0.55%
6/22/2022	0.71%	1.26%	0.55%	1.26%	0.55%
6/29/2022	0.71%	1.26%	0.55%	1.26%	0.55%
7/6/2022	1.15%	1.70%	0.55%	1.70%	0.55%

Report Date 7/8/2022

Type of Credit	Underlying Ratings (Moody's /S&P / Fitch/ Kroll)	Series	BPA Sale Date	Series Original Final Maturity	Principal Iss. Amount	Outstanding			Total Outstanding	TIC ¹	Notes
						Fixed Amount	Variable Amount	Synthetic Fixed Amount			
MTA Transportation Revenue Bonds (A3/BBB+/A-/AA)		2002D	5/30/02	11/1/2032	400.000	174.725	-	200.000	374.725	4.44	
		2002G	11/20/02	11/1/2026	400.000	-	16.795	64.270	81.065	3.59	
		2003A	5/14/03	11/15/2032	475.340	34.985	-	-	34.985	4.49	
		2005B	7/1/05	11/15/2035	750.000	77.375	-	-	77.375	4.80	
		2005D	11/2/05	11/1/2035	250.000	-	-	198.525	198.525	4.20	
		2005E	11/2/05	11/1/2035	250.000	-	79.415	119.135	198.550	3.31	
		2006B	12/20/06	11/15/2036	717.730	72.645	-	-	72.645	4.52	
		2008B	2/21/08	11/15/2030	487.530	46.505	-	-	46.505	2.78	
		2009A	10/15/09	11/15/2039	502.320	342.490	-	-	342.490	3.79	
		2010A	1/13/10	11/15/2039	363.945	363.945	-	-	363.945	4.44	
		2010B	2/11/10	11/15/2039	656.975	561.075	-	-	561.075	4.29	
		2010C	7/7/10	11/15/2040	510.485	396.305	-	-	396.305	4.27	
		2010E	12/29/10	11/15/2040	750.000	582.350	-	-	582.350	4.57	
		2011B	9/14/11	11/1/2041	99.560	-	9.795	89.765	99.560	3.71	
		2012A	3/15/12	11/15/2042	150.000	50.000	100.000	-	150.000	2.20	
		2012B	3/15/12	11/15/2039	250.000	177.375	-	-	177.375	3.85	
		2012C	5/3/12	11/15/2047	727.430	371.720	-	-	371.720	4.22	
		2012D	8/20/12	11/15/2032	1,263.365	515.530	-	-	515.530	3.51	
		2012E	7/20/12	11/15/2042	650.000	265.515	-	-	265.515	3.91	
		2012F	9/28/12	11/15/2030	1,268.445	831.145	-	-	831.145	3.17	
		2012G	11/13/12	11/1/2032	359.450	-	-	355.525	355.525	4.31	
		2012H	11/15/12	11/15/2042	350.000	198.510	-	-	198.510	3.70	
		2013A	1/24/13	11/15/2043	500.000	257.780	-	-	257.780	3.79	
		2013B	4/2/13	11/15/2043	500.000	287.340	-	-	287.340	4.08	
		2013C	6/11/13	11/15/2043	500.000	286.365	-	-	286.365	4.25	
		2013D	7/11/13	11/15/2043	333.790	176.205	-	-	176.205	4.63	
		2013E	11/15/13	11/15/2043	500.000	308.390	-	-	308.390	4.64	
		2014A	2/28/14	11/15/2044	400.000	198.905	-	-	198.905	4.31	
		2014B	4/17/14	11/15/2044	500.000	369.295	-	-	369.295	4.38	
		2014C	6/26/14	11/15/2036	500.000	223.185	-	-	223.185	3.32	
		2014D	11/4/14	11/15/2044	500.000	295.455	165.000	-	460.455	3.11	
		2015A	1/22/15	11/15/2045	850.000	741.485	-	-	741.485	4.13	
		2015B	3/19/15	11/15/2055	275.055	248.950	-	-	248.950	4.29	
		2015C	8/18/15	11/15/2035	550.000	477.110	-	-	477.110	3.68	
		2015D	9/17/15	11/15/2035	407.695	287.535	-	-	287.535	3.67	
		2015E	9/10/15	11/15/2050	650.000	-	496.190	-	496.190	1.57	
		2015F	12/17/2015	11/15/2036	330.430	275.095	-	-	275.095	3.21	
		2016A	2/25/2016	11/15/2056	782.520	682.165	-	-	682.165	3.54	
		2016B	6/30/2016	11/15/2037	673.990	543.650	-	-	543.650	2.90	
		2016C	7/28/2016	11/15/2056	863.860	564.100	-	-	564.100	3.52	
	2016D	10/26/2016	11/15/2035	645.655	440.300	-	-	440.300	2.87		
	2017A	3/16/2017	11/15/2057	325.585	316.415	-	-	316.415	3.77		
	2017B	9/28/2017	11/15/2028	662.025	629.080	-	-	629.080	1.98		
	2017C	12/14/2017	11/15/2040	2,021.462	2,172.935	-	-	2,172.935	3.12		
	2017D	12/21/2017	11/15/2047	643.095	643.095	-	-	643.095	3.51		
	2018A	1/23/2018	11/15/2048	472.310	277.610	-	-	277.610	1.91		
	2018B	8/23/2018	11/15/2028	207.220	177.890	-	-	177.890	2.71		
	2019A	2/6/2019	11/15/2048	454.150	454.150	-	-	454.150	4.16		
	2019B	5/14/2019	11/15/2052	177.185	177.185	-	-	177.185	3.83		
	2019C	8/14/2019	11/15/2049	422.430	422.430	-	-	422.430	3.39		
	2019D 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	800.000	-	-	800.000	1.32		
	2020A	1/16/2020	11/15/2054	924.750	924.750	-	-	924.750	3.46		
	2020B	3/27/2020	11/15/2046	162.660	-	142.400	-	142.400	1.76		
	2020C	5/14/2020	11/15/2055	1,725.000	1,725.000	-	-	1,725.000	5.17		
	2020D	9/18/2020	11/15/2050	900.000	900.000	-	-	900.000	4.49		
	2020E	11/13/2020	11/15/2045	419.915	419.915	-	-	419.915	4.01		
	2021A	2/12/2021	11/15/2050	700.000	700.000	-	-	700.000	3.05		
					35,255.102	23,907.705	1,009.595	1,027.220	25,944.520	3.51	
										WATIC	
TBTA General Revenue Bonds (Aa3/AA-/AA-/AA)		2001C	12/19/01	1/1/2032	148.200	-	74.425	8.000	82.425	2.20	
		2002F	11/13/02	11/1/2032	246.480	111.175	-	-	111.175	1.18	
		2003B	12/10/03	1/1/2033	250.000	-	77.160	50.895	128.055	2.37	
		2005A	5/11/05	11/1/2041	150.000	-	84.380	17.690	102.070	1.98	
		2005B	7/7/05	1/1/2032	800.000	-	-	558.300	558.300	3.67	
		2008B	3/27/08	11/15/2038	252.230	156.125	-	-	156.125	2.80	
		2009A	2/18/09	11/15/2038	475.000	62.700	-	-	62.700	3.25	
		2009B	9/17/09	11/15/2039	200.000	200.000	-	-	200.000	3.63	
		2010A	10/28/10	11/15/2040	346.960	271.890	-	-	271.890	3.45	
		2012A	6/6/12	11/15/2042	231.490	156.835	-	-	156.835	3.69	



MTA Headquarters Procurements

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

PROCUREMENTS

The Procurement Agenda this month includes 10 actions for a proposed estimated expenditure of \$122.7M.

Subject Request for Authorization to Award Various Procurements					
Department MTA Procurement					
Department Head Name Kuvershen Ayer					
Department Head Signature <i>Kuvershen Ayer</i>					
Project Manager Name Rose Davis					
Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	7/25/22			
2	Board	7/27/22			

July 25, 2022			
Internal Approvals			
	Approval		Approval
	CAO		
	Legal		
	CFO		
	DCFO for contract 000015502-0100 (as delegated)		

Internal Approvals (cont.)

Order	Approval	Order	Approval	Order	Approval	Order	Approval

PURPOSE

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

DISCUSSION

MTAHQ proposes to award Noncompetitive procurements in the following categories:

<u>Procurements Requiring Majority Vote:</u>	<u># of Actions</u>	<u>\$ Amount</u>
Schedule G: Miscellaneous Service Contracts	1	\$ 7.9 M
Schedule H: Modifications to Personal/Miscellaneous Service Contracts	1	\$ 2.7 M
Schedule J: Modifications Miscellaneous Procurement Contracts	2	11.1 M
SUBTOTAL	4	\$ 21.7 M

MTAHQ proposes to award Competitive procurements in the following categories:

<u>Schedules Requiring Majority Vote:</u>	<u># of Actions</u>	<u>\$ Amount</u>
Schedule F: Personal Service Contracts	1	\$ 1.6 M
Schedule H: Modifications to Personal/Miscellaneous Service Contracts	1	\$ 8.7 M
Schedule I: Modifications to Purchase and Public Works Contracts	2	\$ 81.7 M
SUBTOTAL	4	\$ 92.0 M

MTAHQ proposes to award Ratifications in the following categories:

<u>Schedules Requiring Majority Vote:</u>	<u># of Actions</u>	<u>\$ Amount</u>
Schedule K: Ratification of Completed Procurement Actions	2	\$ 9.0 M
SUBTOTAL	2	\$ 9.0 M
TOTAL	10	\$ 122.7 M

COMPETITIVE BIDDING REQUIREMENTS: The procurement actions in Schedules A, B, C, and D are subject to the competitive bidding requirements of PAL 1209 or 1265-a relating to contracts for the purchase of goods or public work. Procurement actions in the remaining Schedules are not subject to these requirements.

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

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

BOARD RESOLUTION

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

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

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

NOW, the Board resolves as follows:

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

JULY 2022

LIST OF NONCOMPETITIVE PROCUREMENTS FOR BOARD APPROVAL

Procurements Requiring Majority Vote:

G. Miscellaneous Service Contracts

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

1. **Giro, Inc.** **\$7,922,713** *Staff Summary Attached*
Six years
Contract # 90000000004134
Award of a six-year miscellaneous service contract to Giro Inc. to upgrade the existing HASTUS Scheduling System for MTA Bus and NYC Transit.

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

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

2. **KD Analytical LLC** **\$2,707,707** *Staff Summary Attached*
Four years
Contract # 1000076648 AWO 4
Modification of a noncompetitive miscellaneous services contract for design, delivery, installation, and initial maintenance service agreements for the expansion of the MTA PROTECT Chemical Detection system into the East Side Access Terminal at Grand Central Terminal and Moynihan Train Hall.

J. Modification to Miscellaneous Procurement Contracts

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

3. **Bentley Systems, Inc.** **\$2,314,932** *Staff Summary Attached*
Six Years
Contract # 90000000002257 AWO 2
Modification of a miscellaneous procurement contract for the software-as-a-service (SaaS) cloud subscription for the MTA's existing suite of asset management software products, Asset Wise CONNECT Edition ("AWCE"), for one additional year.
4. **Kronos** **\$8,770,992** *Staff Summary Attached*
5 Years
Contract # 90000000002396 AWO 2
Add funding to the existing All-Agency Timekeeping System Contract with Kronos, Inc. for continuous software licensing and support, hardware maintenance, depot repair services, and consulting services for all agencies.

Schedule G: Miscellaneous Service Contracts

Item Number: 1

Vendor Name (Location) Giro, Inc (Montreal, Quebec)	<table border="1" style="width: 100%;"> <tr> <td style="width: 70%;">Contract Number 900000000004134</td> <td style="width: 30%;">Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</td> </tr> <tr> <td colspan="2">Total Estimated Amount: \$7,922,713</td> </tr> <tr> <td colspan="2">Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:</td> </tr> <tr> <td colspan="2">Requesting Department: MTA IT, Rafail Portnoy, Chief Technology Officer</td> </tr> </table>	Contract Number 900000000004134	Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Total Estimated Amount: \$7,922,713		Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:		Requesting Department: MTA IT, Rafail Portnoy, Chief Technology Officer	
Contract Number 900000000004134	Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No								
Total Estimated Amount: \$7,922,713									
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:									
Requesting Department: MTA IT, Rafail Portnoy, Chief Technology Officer									
Description Upgrade of HASTUS Scheduling System									
Contract Term (including Options, if any): Six years									
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> n/a									
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Noncompetitive									
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Sole-Source									

Discussion:

MTA Headquarters seeks approval to award a six-year, noncompetitive miscellaneous service contract to Giro Inc. to upgrade the existing HASTUS Scheduling System in the amount of \$7,922,713.

Since the 1980s, NYC Transit’s Division of Operations Planning has been using HASTUS software to optimize vehicle and crew schedules for bus and subway operations. The software contains powerful algorithms, which have been customized to create efficient cost-saving timetables and schedules to meet the needs of MTA Bus Company (“MTABC”), NYC Transit Department of Buses (“DOB”) and NYC Transit Department of Subways (“DOS”). HASTUS software provides route definition, network mapping, vehicle movements, timetables, crew assignments, rostering, and crew optimization. It currently creates reports and data interface files that are used both internally and by other departments within the MTA, as well as by external developers via General Transit Feed Specification (GTFS) protocols.

Currently, NYC Transit bus schedulers and NYC Transit subway schedulers share the 2014 version of the HASTUS software. MTABC currently uses the 2013 version. These older versions have become challenging to support and do not have the current features and functionalities available in today’s modern technology that are operationally needed. The system has demonstrated to be valuable, and the MTA has implemented several customizations to the software over many years. Switching to a different scheduling software product would be costly and result in a substantial loss of investment of funds and staff hours for the MTA. In addition, transitioning to another product would create significant disruptions to the scheduling activities, and these disruptions would more than offset any benefit gained by replacing the system in its entirety. Upgrading the existing HASTUS software therefore is the most efficient and economical path for the MTA. This HASTUS system is proprietary to Giro, and upgrade services can only be provided by Giro.

HASTUS version 2022 is a significantly improved and more powerful product compared to the current versions, specifically with respect to bus network management, data interface, development capabilities and scheduling. Upgrading to HASTUS 2022 will help eliminate inefficiencies and staff limitations in data and schedule development tasks that involve all groups. Upgrading to the 2022 version of HASTUS will also improve quality control processes that support other systems reliant on scheduled data. These are all operation critical for the MTA.

Upgrade services include: (1) Merging MTABC and DOB installations for bus scheduling into one HASTUS Bus 2022 version; (2) Integrating a new MinBus module for advanced vehicle blocking functionality and facilitate schedule development for electric bus operations. The module’s optimization process considers scheduled activities unique to electric buses, such as vehicle recharging and state-of-charge tracking. Other capabilities include providing more control over the development of interlined schedules and route/depot assignments; and (3) Creating a separate HASTUS Rail 2022 application for subway scheduling. Separating bus and rail HASTUS will make training and teaching easier once additional modifications to further standardize rail nomenclature are implemented. This will allow use of established nomenclature for bus and rail schedules and not a combined generic version for both.

Staff Summary

Negotiations with Giro yielded a 50 percent reduction from Giro's standard upgrade license fees. The total upgrade cost of \$7,922,713 includes implementation fees for all bus and subway groups totaling \$5,797,255, and three years of maintenance and support in the amount of \$2,125,458. All pricing has been reviewed by MTA Procurement and deemed fair and reasonable.

The projected duration for merging MTABC and DOB modules is estimated to take up to seven months. The DOS upgrade is estimated to take up to 16 months after the bus version goes live. Giro and the MTA Project Team will attempt to perform tasks concurrently wherever possible to reduce implementation timeline. The MTA Project Team will monitor every milestone and approve each planned phase throughout the duration of the entire project.

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

M/W/DBE Information

The Department of Diversity and Civil Rights (DDCR) assigned a zero percent goal to this contract due to insufficient availability of MWBE/SVDOB firms. Giro, Inc has not completed MTA contracts with goals; therefore, no assessment of their MWDBE performance is available at this time.

Impact on Funding

Funding is provided through the MTA IT Capital Operating Budget, Account No. 171042, Function No. 87, and Activity No. IMPLEM.

Schedule H: Modifications to Personal Service & Miscellaneous Service Contracts
Item Number: 2

Vendor Name (Location) KD Analytical LLC (Alexandria, Virginia)
Description: PROTECT Chemical Detection System Maintenance, Support & Related Services
Contract Term (including Options, if any) February 1, 2022–January 31, 2027
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> n/a
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Noncompetitive
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Sole-Source
Funding Source <input type="checkbox"/> Operating <input type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:
Requesting Department: MTA Office of Safety & Security, Patrick Warren, Chief Safety Officer

Contract Number 1000076648	AWO/Mod. # 4
Original Amount:	\$ 1,975,000
Prior Modifications:	\$ 7,746,077
Current Amount:	\$ 9,271,077
This Request:	2,707,707
% of This Request to Current Amount:	29.2%
% of Modifications (including This Request) to Original Amount:	529.3%

Discussion:

MTA Headquarters is seeking Board approval to modify a noncompetitive miscellaneous services contract with KD Analytical, LLC. (“KD”) for, delivery, installation, and maintenance of the MTA PROTECT Chemical Detection system to the Grand Central Madison Terminal (“GCM”) and Moynihan Train Hall (“Moynihan”), adjacent to Penn Station, at the estimated cost of \$2,707,707.

PROTECT, the MTA’s advanced chemical detection system, is an early warning and crisis management system used to detect chemical warfare agents, toxic industrial chemicals, and an array of other airborne chemicals. Currently utilized in GCT and Penn Station, the PROTECT system is continually updated in conjunction with the Department of Homeland Security (“DHS”) and has served as a benchmark for DHS research and development programs. Continuing the currently established maintenance programs is critical as the effectiveness of this chemical detection system is reliant upon the PROTECT system operating in its optimal state.

In 2012, KD performed upgrade services to replace the previously installed (2004) sensor sets and has since performed the preventative and general maintenance on both the sensors and the software on this homeland security program. The system is designed for the safety of the millions of passengers and is a central communication hub for responders in the event of a chemical-related event. Under this agreement, KD provides preventive maintenance that covers all aspects of operational maintenance to ensure the system’s state of good repair, including regularly scheduled system reviews to demonstrate the system’s availability level to be at or above 98.5 percent. The mean time between failure of each major component, including but not limited to detectors, video cameras, recorders, network equipment, and servers, shall remain within the manufacturer-specific parameter. The MTA requires a minimum of two onsite maintenance visits per month to be conducted by a pre-approved technician at each equipment location. KD also performs routine and emergency maintenance of all aspects of the detection system.

In December 2016, the Board approved a contract negotiated for a three-year period at a cost of \$1,975,000 (\$600,000 for 2017; \$725,000 for 2018; and \$650,000 for 2019). Change Orders were added to extend services through year 2022, totaling \$1,580,915 (\$787,547 for 2020; and \$793,368 for 2021).

In November 2021, the MTA Board approved a change order request to extend maintenance services for five additional years: a three-year base with two additional one-year options. The PROTECT System is proprietary to KD Analytical, the only authorized service provider for the necessary maintenance, support, and related services.

Schedule H: Modifications to Personal Service & Miscellaneous Service Contracts

This request in the amount of \$2.7 million is for the delivery, installation, and maintenance to expand the MTA PROTECT Chemical Detection system into the GCM and Moynihan adjacent to Penn Station includes (1) an equipment cost of \$2,076,154, and (2) maintenance for \$631,553. All unit pricing negotiated and approved by the Board in 2016 were within the unit rates established under an existing Federal General Services Administration contract and shall remain fixed and firm throughout the duration of the extension period. The established pricing schedule's customized pricing allows for increasing amounts of repair parts needed for the sensors for the new locations. The MTA Office of Security and MTA Procurement reviewed all established pricing and terms, which have been deemed fair and reasonable.

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

Impact on Funding

This modification for \$2,707,707 is funded by the Federal Emergency Management Agency Transit Security Grant Program.

Schedule J: Modifications to Miscellaneous Procurement Contracts



Item Number: 3

Vendor Name (Location) Bentley Systems Inc. (Exton, Pennsylvania)	
Description Bentley AssetWise SaaS Software	
Contract Term (including Options, if any)	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> n/a	
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Noncompetitive	
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification	
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Department: MTA Enterprise Asset Management, Allison C. de Cerreno, DCOO MTA IT, Rafail Portnoy, Chief Technology Officer	

Contract Number	900000000002257	AWO/Mod. #	2
Original Amount:	\$		3,458,564
Prior Modifications:	\$		4,616,606
Prior Budgetary Increases:	\$		0
Current Amount:	\$		8,075,170
This Request:	\$		2,314,932
% of This Request to Current Amount:			28.7%
% of Modifications (including This Request) to Original Amount:			200.4%

Discussion:

MTA Headquarters is seeking Board approval to extend the contract with Bentley Systems Inc. (“Bentley”) for one additional year of software-as-a-service (“SaaS”) cloud subscription of MTA’s existing asset management software. This contract extension covers October 2022 through September 2023, in the not-to-exceed amount of \$2,314,932.

In 2016, the MTA Board approved the implementation of an enterprise-wide asset management system (“EAM”) for all MTA agencies. This resulted in the acquisition of a Bentley asset management software, AssetWise Connect (“AWCE”), which provides analytic tools that automate tracking and monitoring of MTA assets including, but not limited to rolling stock, track and signal equipment, and turnstiles. AWCE interfaces with and supplements MTA’s current all-agency EAM system and runs algorithms that forecast mean time between failures, repair and replacement schedules, and asset life cycles.

In 2019, MTA migrated its AWCE products from on-premises licenses to the SaaS cloud hosting platform. SaaS cloud products better support agency-wide EAM projects because they leverage high-capacity networks and storage capabilities, allowing MTA applications to run faster and with improved reliability. Migrating to SaaS also provides the MTA instant access to the latest, most up-to-date software version. Also in 2019, the MTA Board approved continued SaaS subscription services with Bentley’s AWCE software through September 2022, totaling \$4,616,606.

At this time, a one-year contract extension is requested to allow sufficient time to establish a more all-comprehensive, longer-term agreement for all Bentley products used within all MTA agencies. Under this contract extension, Bentley will maintain its current 21 percent discount rate below their standard SaaS fees. MTA’s SaaS fees have remained consistent since 2019 and have been previously approved by the MTA Board. All pricing, terms, and conditions have been deemed fair and reasonable.

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

The MTA received an executed Certification under Executive Order No. 16 (“EO 16”) from Bentley, which revealed that Bentley conducts business operations in Russia within the meaning of Executive Order No. 16. On July 20, 2022, the MTA Assistant Deputy Chief Procurement Officer determined that (1) Bentley has made good faith efforts to limit its business operations in Russia, and (2) Bentley’s remaining operations are not contributing in a significant way to the unjustified war in Ukraine by Russia.

Impact on Funding

Funding is provided through the MTAIT Operating budget, Account No. 711557 and Function No. 61.

Schedule J: Modifications to Miscellaneous Procurement Contracts



Item Number: 4

Vendor Name (Location) Kronos, Inc. (Chelmsford, Massachusetts)	
Description Kronos Timekeeping System, Hardware, Software, Training and Consulting	
Contract Term (including Options, if any) March 01, 2018–February 28, 2023	
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> n/a	
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Noncompetitive	
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Sole Source	
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Department: MTA IT, Rafail Portnoy, Chief Technology Officer	

Contract Number 900000000002396	AWO/Mod. # 7
Original Amount:	\$ 16,783,066
Prior Modifications:	\$ 20,000,000
Prior Budgetary Increases:	\$ 2,120,648
Current Amount:	38,903,714
This Request:	\$ 8,770,992
% of This Request to Current Amount:	22.5%
% of Modifications (including This Request) to Original Amount:	184.1%

Discussion

MTAHQ is seeking Board approval to add necessary funding to the previously Board-approved All-Agency Timekeeping System Contract with Kronos, Inc. (“Kronos”) to provide one-year of continued maintenance and replacement of hardware, software licensing and support, firmware upgrade and professional services. The additional funding necessary for these critical timekeeping services for the additional one (1) year totals \$8,770,992.04 and will cover services through and including August 30, 2023.

Background

In January 2018, the MTA Board approved the award of a five-year \$16.7 million, non-competitive All-Agency contract to Kronos to manage timekeeping for approximately 26,000 MTA employees. Under that contract, Kronos provides timeclocks, software, biometric hardware attachments and Wi-Fi kits, as well as professional services and staff training for the MTA agencies. The contract also provides for services related to the migration of all agencies on premise Kronos systems to the Kronos Cloud Hosting environment as well as upgrades to the latest firmware versions, patches, database management, application monitoring, and disaster recovery.

In July 2019, to improve visibility and transparency, business rules and internal processes and to eliminate opportunities for fraud and abuse, the MTA Board approved a contract modification (Modification No. 1) in the amount of \$20 million for the expansion of the biometric time and attendance system to 55,000 employees.

Since the award of the contract, in addition to the one modification, there were five (5) budgetary increases. These budgetary increases were mainly due to expansion of program over the years, which was not originally forecasted. The five budgetary increases were in the amount of \$2,120,648 which covered: (i) Kronos Touch ID Biometric Kits for \$75,735.32, (ii) Hardware maintenance renewal of 3,399 Kronos clocks for \$988,000, (iii) additional funds for SaaS (2021) for \$855,077.79, (iv) Consulting services (a resource contract extension) for \$180,374.73, and (v) Professional Services for PGP Encryption for \$21,460.

Current Proposed Modification

This requested modification in the amount of \$8,770,992.04 million would cover the annual costs necessary to enable MTA to continue the Kronos services to operate its timekeeping functions for all employees through August 30, 2023 as follows: (i) hosting and licensing for Software as a Service for \$5.7 million, (ii) new hardware for \$500,500, (iii) clock maintenance for \$1 million, and (iv) associated professional services for \$1.5 million including but not limited to disaster recovery enhancements (\$350,000), expansion of file encryption (\$150,000), continued support for reconciliation (\$250,000), removal of second time card (\$250,000) and other as-needed professional services (\$500,000), which professional services are subject to change based on MTA’s needs. Kronos will continue to provide MTA a discount of 40% lower than manufacturer list price on SaaS licenses and 40% discount on all hardware purchases. In addition, MTA is currently in the process of negotiating price and other concessions. Based on this, MTAHQ Procurement finds Kronos’ price to be fair and reasonable.

Cybersecurity

On December 11, 2021, Kronos detected unusual activity in its KPC (Kronos Private Cloud) environment and determined that the KPC environment had suffered a cybersecurity attack. This incident (the “Security Incident”) was later confirmed to be a ransomware attack, which impacted more than 2,000 of their corporate and public sector clients worldwide. MTA IT’s cybersecurity team immediately isolated Kronos’ cloud environment from MTA systems, disabled relevant accounts, and disabled virtual private network site-to-site connections between the MTA and Kronos KPC, among other actions. In parallel with the steps taken by MTA IT to contain and investigate the Security Incident, Kronos advised that they undertook extensive efforts to ensure that their systems were fully rebuilt and brought back online safely.

In response to the cybersecurity attack, out of an abundance of caution, MTA arranged for Kronos to provide, and has provided, all MTA employees access to 24 months of credit monitoring and identity theft protection services. Additionally, MTA negotiated \$1.6 million in credits related to the Security Incident. Those Kronos credits include (i) \$1.3 million for SaaS (December 2021 – February 2022), and (ii) consulting services in the amount of \$180K.

Support for the reconciliation of timekeeping data between Kronos and PeopleSoft for all MTA agencies and MTAHQ will also continue through this fall at no cost to MTA.

The change order has been evaluated by MTA to determine the necessity and appropriate scope, if any, of any additional cybersecurity requirements, including any requirements under federal, state and local law and regulations. MTA is working closely with Kronos to include additional applicable cybersecurity requirements that MTA deems necessary and appropriate prior to issuance of the change order for the extension. Kronos is working with the MTA cybersecurity team to ensure full compliance to MTA’s cybersecurity requirements and has hired a well-established third-party cybersecurity firm to conduct an independent validation of system hardening measures and penetration testing of the KPC environment.

Impact on Funding

Funding is provided by the MTA Information Technology Operating Budget.

JULY 2022

LIST OF COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL

Procurements Requiring Majority Vote:

F. Personal Service Contracts

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

- | | | | |
|----|---|--------------------|-------------------------------|
| 5. | Oliver Wyman
Three-year base plus two 1-year options
Contract # 15744-0100 | \$1,560,000 | <i>Staff Summary Attached</i> |
| | Award of a competitively negotiated personal services contract for actuarial and risk management consulting services in connection with the self-insured programs of MTA Agencies and programs insured through First Mutual Transportation Assurance Company (FMTAC). | | |

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

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

- | | | | |
|----|--|--------------------|-------------------------------|
| 6. | WSP USA Inc.
One year
Contract # 15099-0300 AWO 5 | \$8,725,000 | <i>Staff Summary Attached</i> |
| | Approval to increase the aggregate amount of the Transportation Planning and Research panel contract by the not-to-exceed amount of \$8,725,000. | | |

I. Modifications to Purchase and Public Work Contracts

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

- | | | | |
|----|---|---------------------|-------------------------------|
| 7. | Quality and Assurance Technology Corp.
3 years
Contract# 105107-900000000002860 AWO 7 | \$20,230,000 | <i>Staff Summary Attached</i> |
| | Modification to add funding and a three-year extension of time to the existing Dell Hardware purchase contract to furnish and deliver the Dell PCs, laptops, thin clients, and accessories on an as-needed basis. | | |
| 8. | Sprague Operating Resources, LLC
5 years
Contract # 16043-0000 AWO 10 | \$61,500,000 | <i>Staff Summary Attached</i> |
| | Modification to the All-Agency contract to provide transportation and heating fuels, and related services for MTA's operating agencies. | | |

Staff Summary

Item Number				SUMMARY INFORMATION	
Department: MTA Procurement, Kuvershen Ayer				Vendor Name Oliver Wyman	Contract No. 15744-0100
Internal Approvals				Description Actuarial and Risk Management Consulting Services	
Order	Approval	Order	Approval	Total Amount: \$1,560,000	
1		6		Contract Term (including Options, if any) Three-year base plus two 1-year options	
2				Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	
3				Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
4				Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
5				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:	

Purpose:

To obtain Board approval to award a competitively negotiated personal services contract to Oliver Wyman Actuarial Consulting, Inc. (“Oliver Wyman”) for provision of actuarial and risk management consulting services in connection with the self-insured programs of MTA Agencies and programs insured through First Mutual Transportation Assurance Company (“FMTAC”), MTA’s wholly owned captive insurance company. The contract will be for a term of three (3) years with two one-year renewal options from August 1, 2022, to July 31, 2027, at a total cost not to exceed \$1.56 million.

Discussion:

The MTA Risk and Insurance Management Department (“MTA RIM”) is responsible for the administration of FMTAC. As part of this obligation, MTA RIM is required to produce an independent financial risk of loss report annually to determine the best financial structure of the insurance programs held within the captive to ensure continued financial stability and ability to meet present and expected future obligations (Article 70, Section 7003c of New York Insurance Law). As in the past, the actuarial firm will provide the detailed year-end loss reserve analysis needed by all MTA agencies to meet their financial accounting obligations under Governmental Accounting Standards Board (“GASB”) Regulation No. 10. In addition, MTA RIM is responsible for analyzing the need for either the proper placement of third-party insurance or the establishment of risk financing arrangements for each of the operating agencies. This requires periodic actuarial analysis and/or audit capabilities beyond the usual recurring tasks stated above. Oliver Wyman will perform the following services: loss reserve analysis as required under GASB Regulation No. 10, along with projection of cash payouts; actuarial analysis and statement of actuarial opinion for the FMTAC; and general consulting and optional actuarial services as directed by the MTA’s project manager.

MTA’s current contract with Oliver Wyman for actuarial and risk management consulting services will expire on July 31, 2022. To continue these essential services, a competitive Request for Proposals (“RFP”) was publicly advertised, and letters informing potential proposers of the availability of the RFP package were emailed to 48 firms. Proposals were received from two firms: Milliman Inc. (“Milliman”) and the incumbent Oliver Wyman. The RFP evaluation criteria included the experience of the firms and the proposed staff, the proposer’s design and implementation approach, and the proposed cost of services.

A selection committee comprised of representatives of MTA’s Risk and Insurance Management, Controller’s office, and Metro-North Railroad evaluated the proposals and recommended that MTA Procurement negotiate with both proposers. Both proposers gave oral presentations.

Staff Summary

Both proposers were deemed technically qualified to perform the services and were, thereafter, were invited to submit best and final offers (“BAFOs”). Following submission of BAFOs, the committee reviewed the BAFOs and determined that Oliver Wyman’s proposal presented the best overall value to the MTA based upon the RFP criteria.

Oliver Wyman’s cost for the five-year term totaled \$1.73 million. As a result of MTA’s negotiations with Oliver Wyman, the overall cost of the services was reduced to \$1.56 million. Millman submitted its proposal for the five-year cost in the amount of \$1.79 million. As a result of negotiation, Millman reduced its cost to \$1.73 million. A review of Oliver Wyman’s fixed costs and fully loaded rates show that their rates are 9 percent lower than those submitted by Millman and will remain firm for the duration of the contract. Accordingly, Oliver Wyman’s price was deemed fair and reasonable.

Cybersecurity

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 Department of Diversity and Civil Rights (DDCR) assigned a zero percent goal to this contract due to the lack of subcontracting opportunities. Oliver Wyman has not completed MTA contracts with goals; therefore, no assessment of their MWDBE performance is available at this time.

EO 16

Oliver Wyman has certified that it does not conduct business operations in Russia within the meaning of Executive Order No. 16.

Impact on Funding

The total not-to-exceed cost of \$1.56 million for the five-year contract will be funded through the Risk and Insurance Management Department.

Alternatives

Do not contract actuarial consulting services: Not recommended. Failure to obtain these services would result in violation of State Department of Financial Services regulations, would undermine the financial stability of FMTAC, and would result in unacceptable risks and consequences.

Perform services in-house: Not feasible. MTA does not have staff with the specialized expertise, experience, and independence that these services require.

Recommendation

Award a competitively negotiated personal services contract to Oliver Wyman for provision of actuarial and risk management consulting services in connection with the self-insured programs of MTA Agencies and programs insured through FMTAC.

Schedule H: Modifications to Personal Service & Miscellaneous Service Contracts

Item Number: 6

Vendor Name (Location) WSP USA, Inc. (New York, New York)
Description: Transportation Planning Research Services
Contract Term (including Options, if any) December 1, 2015–December 31, 2023
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> n/a
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other: Modification
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:
Requesting Department: Special Projects Development & Planning

Contract Number 15099-0300	AWO/Mod. # 5
Original Amount:	\$ 20,000,000
Prior Modifications:	\$ 17,400,000
Current Amount:	\$ 37,400,000
This Request:	\$8,725,000
% of This Request to Current Amount:	23.3%
% of Modifications (including This Request) to Original Amount:	130.6%

Discussion:

MTA Headquarters is seeking Board approval to increase the aggregate amount of the Transportation Planning and Research contract by the not-to-exceed amount of \$8.725 million. In December 2015, pursuant to a competitive miscellaneous services Request for Proposals (“RFP”), the Board approved six firms to participate on a panel to perform different tasks under the Contract in the amount of \$20 million. The proposed increase will be used to engage the services of one of the approved firms, WSP USA, Inc. (“WSP”), to complete the environmental documentation for the Central Business District Tolling Program Environmental review (“CBDTP”).

Under this contract, individual projects are assigned to firm(s) utilizing a competitive mini-RFP process among the panelists. Additional funding for this contract was approved by the Board in April 2019 in the amount of \$17.4 million, resulting in the total not-to-exceed amount of \$37.4 million. To date, a total of 19 work assignments have been issued to five of the firms under the contract, totaling approximately \$37.3 million associated with the NYC Transit Fast Forward Plan; planning studies and related work supporting the development of MTA’s Capital Program; COVID recovery; and work related to the CBDTP environmental review.

Additional funding is needed to complete the environmental documentation for CBDTP, as required by the Federal Highway Administration under the National Environmental Policy Act (“NEPA”). The requested increase will be used to finalize the Environmental Assessment, prepare additional outreach materials and activities, develop the final documentation, and perform any additional analyses required. These tasks cannot be delayed as they are critical to completing the federal environmental review process under NEPA for CBDTP.

WSP was initially awarded the CBDTP services on a competitive basis, whereby WSP was determined to offer the best value to the MTA. The fully loaded rates inclusive of direct and indirect costs, excluding expenses for WSP, range from \$87/hour for a planner to \$347/hour for a senior engineering manager. Such rates, negotiated with WSP in 2015, will remain in effect without any modification or increase. These rates are deemed fair and reasonable.

In connection with a previous contract awarded to the Louis Berger Group, Inc. (“LBG”), LBG was found to be responsible notwithstanding SAI pursuant to the All-Agency Responsibility Guidelines and such responsibility finding was approved by the MTA Chairman and Chief Executive Officer in consultation with the MTA General Counsel in November 2015. No new SAI has been found relating to LBG or WSP. WSP has no SAI except that stemming from its acquisition of LBG. WSP has been found responsible.

LBG was acquired by WSP in December 2018 and that acquisition carries with it LBG’s SAI.

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 changer order.

Impact on Funding

Funding for this contract will come from the Central Business District Tolling Program Capital Budget.

Schedule I: Modifications to Purchase and Public Work Contracts



Item Number: 7

Vendor Name (Location) Quality and Assurance Technology Corp. (New York, New York)
Description All-Agency As-Needed Purchase of Dell Hardware (PCs, Laptops, Thin Clients, and Accessories)
Contract Term (including Options, if any) October 23, 2018–July 10, 2025
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> n/a
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:
Requesting Department: MTA-IT, Rafail Portnoy, Chief Technology Officer

Contract Number 900000000002860	AWO/Mod. # 7
Original Amount:	\$ 16,106,896
Prior Modifications:	\$ 0
Prior Budgetary Increases:	\$ 1,332,698
Current Amount:	\$ 17,439,594
This Request:	\$ 20,230,000
% of This Request to Current Amount:	116.0%
% of Modifications (including This Request) to Original Amount:	133.9%

Discussion:

MTAHQ is seeking Board approval to extend the current contract with Quality and Assurance Technology Corp. (“QnA”) to furnish and deliver the Dell PCs, laptops, and related accessories to the MTA on an as-need basis for a three-year period and add funding in the amount of \$20,230,000 to purchase additional desktop and laptop computers and related accessories during the extension period. This modification will continue to provide the same favorable price discount structure and benefit to the MTA.

In May 2016, the MTA Board approved a competitively negotiated contract to Dell Marketing L.P. (“Dell”) to provide standard hardware equipment such as PCs, laptops, and accessories for all MTA Agencies. In October 2018, MTA Department of Diversity and Civil Rights held several meetings with Dell to review the 15 percent diversity goals requirements set forth in this contract. Based on these discussions, the Dell contract was assigned to QnA, a Minority Business Enterprise (MBE This resulted in full value assignment of the contract to a Minority Business.

Under this contract, QnA (1) furnishes and delivers various Dell hardware equipment such as PCs, laptops, thin clients, monitors, and accessories for all MTA Agencies on as-needed basis; and (2) provides asset tagging, asset reporting, warehousing, and imaging services for MTA IT Asset Management group. This contract has undergone six modifications totaling \$1.3M. Modification 1 was to update equipment listing to support Windows 10ENT+Office 2016 and to add asset tagging, asset reporting, and imaging services. Modifications 2 and 3 were to exercise the first and second option years that extended the contract through July 2021. Modification 4 added funds in the amount of \$582,698 to accommodate additional purchases of laptops and thin clients for remote work during the pandemic. Modification 5 extended the contract through July 2022, and Modification 6 added funds in the amount of \$750,000 to cover expenditures through July 2022.

For this modification, the estimated funding of \$20,230,000 will cover the expected life replacement of 10,000 standard desktops (\$11,896,500); replacement of 5,000 standard laptops (\$5,694,800) that were purchased during the pandemic to support the staff working remotely; and various peripherals and accessories (\$2,638,700). During the three-year extension period, QnA will continue to provide the same discounts that were originally negotiated in 2016 with Dell, which include an average discount of 63 percent on the manufacturer’s published list price for PCs and laptops, and 50 percent on accessories. The pricing in this contract is 40 to 50 percent lower than the pricing and discounts offered under New York State and City contracts. QnA also provides warehousing and reporting services at no additional cost to the MTA. Based on this, MTAHQ Procurement finds QnA’s price to be fair and reasonable.

MTA IT and Procurement departments reviewed the contract terms and pricing and have deemed them fair and reasonable. Due to recent market changes, such as increased manufacturing costs and semiconductor chip shortages, conducting a new procurement solicitation at this time would likely not yield better pricing and terms than those set forth in the current contract. During year two of the three-year extension period, a new market assessment will be conducted to ensure that the MTA achieves optimal pricing and terms for its IT hardware requirements. 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 changer order.

Impact on Funding

Funding is provided by the MTA-IT Operating Budget.

Schedule I: Modifications to Purchase and Public Work Contracts



Item Number: 8

Vendor Name (Location) Sprague Operating Resources, LLC (Portsmouth, New Hampshire)	
Description Supply and Delivery of Transportation and Heating Fuels and Related Services	
Contract Term (including Options, if any) September 1, 2017–August 31, 2022	
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> n/a	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification	
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Department: MTA Procurement, Kuvershen Ayer, Chief Procurement Officer	

Contract Number	AWO/Mod. #
16043-0000	10
Original Amount:	\$ 224,998,670
Prior Modifications:	\$ 614,985
Prior Budgetary Increases:	\$ 0
Current Amount:	\$ 225,613,656
This Request:	\$ 61,500,000
% of This Request to Current Amount:	27.3%
% of Modifications (including This Request) to Original Amount:	27.6%

Discussion:

MTA Headquarters is seeking Board approval for a modification to the competitively negotiated, five-year estimated quantity All-Agency contract approved by the Board and awarded to Sprague Operating Resources, LLC (“Sprague”) in September of 2017 to provide transportation and heating fuels, and related services for MTA’s operating agencies. This modification, in the amount of \$61.5 million is needed to extend the contract (expiring August 31, 2022) by four months.

Under this contract, Sprague supplies and delivers bulk gasoline and diesel fuels for transportation (e.g., nonrevenue vehicles and diesel locomotives, kerosene for winter deicing purposes, biodiesel heating fuel, or “Commodities”), as well as related services such as fleet card programs and fuel tank maintenance to MTA’s operating agencies (“Services”). During the extension period, Sprague will continue to provide these Services at the current pricing under the contract, for an estimated cost of \$61.5 million.

MTA Procurement developed a consolidated Request for Proposal (“RFP”) that for the first time includes revenue bus fuel alongside the previous consolidated All-Agency spend to leverage the MTA’s massive fuel requirements and maximize pricing efficiencies in the marketplace using a Category Management approach. This RFP was issued in February of 2022. Multiple proposals have been received, demonstrating stronger competition than in the past. The Selection Committee requires additional time to review and score all proposals submitted and make recommendations for award. This contract extension is needed to ensure that Sprague will continue to provide these critical Commodities and Services without interruption.

The per gallon cost for fuel consists of a floating basis index price, which is calculated using the Argus Index for the previous week for each fuel product/blend under the contract, and a fixed differential price that includes Sprague’s cost of transportation, overhead fees, and profit. Sprague submitted its initial proposal for this four-month extension with escalations in pricing across all products and services under the contract. Negotiations therefore focused almost entirely on the fixed differential price for each fuel product/blend and unit price for related services. As the result of negotiations, Procurement was able to maintain the current contract pricing without any escalation for the term of the extension, resulting in an estimated cost savings of \$659,978 compared to Sprague’s initial cost proposal.

It is estimated that \$61.5 million is needed for this four-month extension based on recent volume estimates provided by MTA’s participating operating agencies and departments and current fuel costs, which have increased substantially since the contract’s execution in September 2017. Of this amount, 90.53 percent will go directly toward the cost of purchasing fuel, with the remaining 9.47 percent for the per gallon differential costs and related services portions of the contract. For these reasons, the pricing for this four-month extension is considered fair and reasonable.

The contract resulting from the original 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 change order.

Alternatives

Solicit for fuel and fuel services on an iterative, as-needed basis: This option is not feasible due to the frequency with which fuel is needed.

Impact on Funding

The participating agencies use their various assigned operating accounts and funding.

JUNE 2022

LIST OF RATIFICATIONS FOR BOARD APPROVAL

Procurements Requiring Majority Vote:

K. Ratification of Completed Procurement Actions (Involving Schedule E-J)

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

- | | | | |
|-----|--|------------------------|-------------------------------|
| 9. | Goldman Sachs & Co., LLC
18 months
Contract# 0000015502-0100 | \$4,000,000 (estimate) | <i>Staff Summary Attached</i> |
| | Modification to a competitively awarded contract for financial advisory services in support of a Public Private Partnership procurement through the Rapid Station Accessibility Upgrade Program. | | |
| 10. | Skae Power Solutions LLC
3 years
Contract# 900000000004072 | \$5,000,000 (estimate) | <i>Staff Summary Attached</i> |
| | Ratification of the award of a noncompetitive personal services contract to provide engineering analysis at various MTA critical facilities throughout the New York Metro area. | | |

Schedule K: Ratification of Completed Procurement Actions

Item Number: 9

Vendor Name (Location) Goldman Sachs & Co. LLC (New York, New York)	
Description Financial Advisory Services for Alternative Delivery	
Contract Term (including Options, if any) February 25, 2020–July 1, 2023	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> n/a	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Department: MTA C&D Development, Tim Mulligan	

Contract Number 0000015502-0100	AWO 1
Original Amount:	\$ 400,000
Prior Modifications:	\$ 0
Prior Budgetary Increases:	\$ 0
Current Amount:	\$ 400,000
This Request:	\$ 4,000,000
% of This Request to Current Amount:	1,000.0%
% of Modifications (including This Request) to Original Amount:	1,000.0%

Discussion

Board approval is requested for a retroactive change order to a competitively awarded contract to Goldman Sachs & Co. LLC (“Goldman Sachs”) for an additional not-to-exceed amount of \$4 million resulting in a total contract value of \$4.4 million. Goldman Sachs was initially awarded Phase 1 to provide financial advisory services for Alternative Delivery for the not-to-exceed maximum amount of \$400,000 having received the highest technical score and proposing the lowest cost relative to competitors. The goals of using Alternative Delivery include time and schedule savings, risk transfer to private entities, and use of alternate technical concepts to deliver projects safely and expeditiously. In choosing an Alternative Delivery method, the MTA will leverage innovative and flexible project delivery and financing that best utilizes the benefits of private sector involvement. This \$4 million change order will allow Goldman Sachs to perform Phase 2 of services in support of a Public Private Partnership (“P3”) procurement as a result of the Alternative Delivery analysis from Phase 1 through the Rapid Station Accessibility Upgrade Program, retroactive and effective from January 1, 2022, thru July 1, 2023.

Goldman Sachs has demonstrated first-class technical expertise for the services performed in Phase 1, which culminated in getting Board approval to move forward with the Americans with Disability Act (“ADA”) P3 project. The continuity needed to complete the procurement of this P3 project is critical to ensure success and facilitate a timely award. Under Phase 1, the negotiated price was a monthly retainer fee of \$50,000 with a cap established at \$400,000, to help assess and identify the best P3 candidate(s). Goldman Sachs’ P3 evaluation services were instrumental to helping draft the P3 Request for Proposal (“RFP”).

The Phase 2 scope of work includes (1) continuing to work with MTA and relevant external advisors to prepare for broader marketing of the project procurement process; (2) assisting in the preparation of marketing materials for the proposed project procurement, including but not limited to Request for Information, Request for Qualifications, and RFPs; (3) engaging with potential bidding parties with respect to the project, including providing information about the project and receiving feedback, as appropriate, (4) maintaining and updating the various business and financing models for the project throughout; (5) assisting in process coordination with appropriate MTA and external advisor parties, including organizing bidder meetings and bidder due diligence, as required; (6) providing feedback and guidance on transaction documentation and bidder inputs; and (7) assisting MTA in document negotiation with selected bidding parties.

The value of the change order is based on a monthly retainer fee of \$250,000 with a maximum not-to-exceed amount of \$4 million. The monthly retainer may be paused for any period where services are not needed, including partial months on a prorated basis. Goldman Sachs utilizes a team of people including subject matter experts who typically work many hours under tight timelines to provide deliverables. The independent cost estimate prepared by the MTA project management team for this service is \$3,828,836, or a difference of 4 percent when compared to Goldman Sachs’ not-to-exceed amount of \$4 million. In addition, the MTA will be able to utilize the work performed under Phase 1 and 2 on future P3 opportunities. Based on the foregoing, Procurement finds the total contract value of \$4.4 million to be fair and reasonable.

The contract resulting from the original 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 change order.

Goldman Sachs has been found responsible notwithstanding new significant adverse information (“SAI”) found pursuant to the All-Agency Responsibility Guidelines and such responsibility finding was approved by the MTA Deputy Chief Operating Officer in consultation with the MTA General Counsel on July 22, 2022.

The Authority is working with Goldman Sachs regarding its response to the EO 16 Certificate prior to issuance of the change order.

Impact on Funding

Funding is available in MTA’s approved 2020–2024 Capital Program.

Schedule K: Ratification of Completed Procurement Actions

Item Number: 10

Vendor Name (Location) Skae Power Solutions LLC (Palisades, New York)	Contract Numbers 900000000004072	Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Description Engineering Analysis at Various MTA Critical Facilities	Total Amount: \$5,000,000 (est.)	
Contract Terms (including Options, if any) March 10, 2022–March 9, 2025	Funding Source <input type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input checked="" type="checkbox"/> Other: MTA IT Capital Operating Budget	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> n/a	Requesting Department: MTA IT, David Papis	
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Noncompetitive		
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Emergency		

Discussion:

MTA Headquarters (“MTAHQ”) requests that the Board ratify the award of a noncompetitive emergency personal services contract to Skae Power Solutions LLC (“Skae”) to provide engineering analysis at various MTA critical facilities throughout the New York Metro area. The period of performance is three years, and commenced on March 10, 2022, in the estimated amount of \$5 million. Due to the Emergency Declaration request made by MTA Chief Technology Office and the immediate operating need to commence services, MTA Procurement issued a Notice to Proceed on March 10, 2022, in the amount not to exceed \$500,000 while a formal contract is finalized.

On August 29, 2021, a power failure and subsequent power surge resulted in a five-hour interruption in service to the 1–6 and L train lines, as well as disruption to the MTA/NYC Transit signaling and communication systems. The shutdown was unprecedented. The outage exposed flaws in the current overall design, monitoring, and resiliency of power at the NYC Transit Rail Control Center (“RCC”), jeopardizing MTA’s operational system-wide infrastructure and the safety of the MTA’s employees and the riding public.

The MTA issued an emergency declaration on September 2021 and immediately entered into an emergency contract with Skae for Phase I of the work necessary to perform a general building power assessment and investigation of the RCC, including identifying the critical factors that contributed to the power failure and providing the necessary corrective actions. The focus of the assessment was on the notification and monitoring systems related to power management. The preliminary investigation that included a similar incident at the NYC Transit Bus Command Center revealed that there were issues in the current overall design, monitoring, and resiliency of power. Accordingly, a comprehensive analysis of all critical IT-related facilities across the MTA has been requested under Phase II.

Skae is one of the nation’s leading subject-matter experts in mission-critical infrastructure. Given its team’s current knowledge, previous work at the RCC facility, and its expertise and experience in the field of high-level security, make Skae the best suited engineering service provider to retain to perform this critical work.

During Phase II of this three-year project, Skae will identify and provide an engineering assessment of 31 potentially at-risk MTA infrastructure locations throughout the MTA including substations, signal and communication rooms, depots, and yards. The assessment will determine whether there are any vulnerabilities similar to those found at RCC. This will be achieved by determining the existing power distribution system at each location and identifying the following action items: improve the system reliability, eliminate risks, and prevent future power loss. Additional tasks that Skae will perform include: (1) development of electrical single-line diagrams; (2) review of reliability to the existing critical distribution systems; (3) single point of failure analysis for critical distribution systems; (4) review of maintenance practices and procedures at each site; (5) assessment of building management systems; and (6) provide recommendations for improving overall system monitoring, reliability, and longevity.

Skae will also assist the MTA in the implementation of corrective actions at each facility including (1) project development and planning; (2) peer review of engineering drawings; (3) trade management; (4) new critical systems; (5) testing and commissioning services; and (6) assistance with MTA training on new equipment and project turnover.

The estimated cost for a one-time critical power distribution system assessment for each of the 31 sites is \$50,140 (\$1,554,340 in total). The estimated cost to provide ongoing engineering support services for the three-year period at all locations is \$1,834,560 (subtotaling \$3,388,900). Additionally, based on the negotiated hourly rate detailed below, a contingency of \$1,611,100 is included for any unforeseen work, totaling \$5 million.

MTA Procurement reviewed the labor rates proposed by Skae and compared them to those in a recent competitively awarded construction and development request for proposals. Fourteen contracts were awarded for engineering rates, the fully loaded rate of a high-level electrical engineer averaging \$203/hour. Skae's fully loaded rate for an engineer to perform critical power distribution system assessment and perform ongoing engineering support is \$190/hour. These rates are therefore found 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 notice of award.

Impact on Funding

The contract will be funded by the MTA IT Capital Operating Budget. The requested amount will cover one-time critical power distribution system assessment at 31 MTA sites and will ensure ongoing engineering support as a result of findings from the assessments over a three-year period.

Schedule A: Noncompetitive Purchases and Public Work Contracts

Item Number: 1

Vendor Name (Location) Nova Bus (US) Inc. (Plattsburgh, New York)
Description Furnish and Deliver 5 Low-Floor 40-foot All-Electric Buses
Contract Term (including Options, if any) 85 Months from Notice of Award (inclusive of delivery of the buses and provision of warranty support)
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Noncompetitive
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Noncompetitive

Contract Number B40693-1	Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Total Amount: \$8,275,562	
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Department: NYC Transit Department of Buses, Frank Annicaro	

Discussion

NYC Transit requests that the Board waive formal competitive bidding pursuant to Public Authorities Law, Section 1209, subdivision 9(d) to test a new source, product, and technology; evaluate the service and reliability of such product; and approve the purchase of five low-floor 40-foot all-electric buses (“AEB”) as well as related items such as spare parts, special tools and equipment, technical documentation, and training from Nova Bus (US) Inc. (“Nova”) in the total estimated amount of \$8,275,562. This contract will be awarded no earlier than 30 days after the Authority declares competitive bidding is impractical or inappropriate.

This procurement is part of a key initiative by the Department of Buses as the MTA develops a long-range plan to transition to a completely zero-emissions bus fleet by year 2040. The operation of these buses will provide the knowledge and experience necessary to prepare for future bus procurements and cultivate competition. NYC Transit’s current bus fleet meets the existing state and federal emissions requirements; however, this purchase will achieve additional reductions in greenhouse gas emissions. AEBs offer zero tailpipe emissions and reductions in noise typically emitted from other bus propulsion systems (e.g., hybrid, diesel, and compressed natural gas). AEB technology also has the potential to lower lifecycle costs compared to fossil-fueled buses. This project would afford NYC Transit valuable experience with significant improvements in battery and electric vehicle technology.

The NYC Transit bus duty cycle is the optimal environment for maximizing the benefits available from an all-electric propulsion system. AEBs utilize an electric motor to power the drivetrain. Electricity is supplied to the motor from a battery pack (the Energy Storage System) that must be charged via an external charging source either in-depot or en route. This propulsion system achieves reductions in total energy usage by reusing energy that is normally wasted in braking (a process referred to as regenerative braking).

A sole/single/unique source notification was advertised in May 2022 for this procurement in the *New York State Contract Reporter* and the *Daily News* pursuant to Section 1209 subdivision 9(b) of the Public Authorities Law.

As part of an extensive outreach to suppliers offering AEB capabilities and infrastructure, Nova was identified as one of the manufacturers capable of supplying heavy duty AEBs for the North American market. The five low-floor 40-foot AEBs in this contract will operate between the Bronx and upper Manhattan and will utilize the in-depot charging stations already installed at Kingsbridge Depot. Since the charging system in these test and evaluation buses will be SAE J1772 compliant, the purchase or lease of charging equipment specific to a bus manufacturer is not required. Charging ports on the curb and street sides of the bus along with roof-mounted contact rails will facilitate charging at terminals, bus depots, maintenance facility, or parking facility outfitted with a high-power charger or overhead pantograph.

The lead bus is scheduled for in-service evaluation starting in October 2023. Delivery of all five buses is anticipated to be completed in April 2024. This contract is subject to review and approval of the Office of the New York State Comptroller and award will not be made prior to this approval.

The total contract award of \$8,275,562 will consist of \$7,155,145 for the five buses (\$1,431,029/bus); \$489,384 for manuals, diagnostic tools, and qualification testing; \$470,481 for an estimated quantity of training; and \$160,552 for capital spares. The final price has been deemed fair and reasonable by NYC Transit's Cost Price Analysis Unit based on both cost and pricing analysis with assistance from MTA Audit Services.

These buses will be outfitted with new features including digital information screens, improved driver visibility, pedestrian turn warning, Wi-Fi, USB charging ports, automatic passenger counters, and new branding.

There is reasonable assurance that Nova is financially qualified to perform this contract. Nova has submitted a Letter of Guarantee from Volvo Investment AB, a wholly owned subsidiary of Nova's ultimate parent, AB Volvo, guaranteeing Nova's performance under this contract.

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.

Alternatives

There are no alternatives as not awarding this contract will seriously undermine NYC Transit's fleet plan and its ability to test AEBs.

Inventory

There will be an increase in inventory of unique parts associated with this bus that are not common to the existing fleets. Additionally, the contract will include approximately \$160,552 capital spare parts.

M//W/DBE Information

The MTA Department of Diversity and Civil Rights (DDCR) has established zero percent MWBE/SDVOB goals on this contract due to lack of subcontracting opportunities and MWBE/SDVOB firms in the marketplace. Similar contracts of this scope and nature are assigned zero goals and is part of the approved NYS Exclusion and Exemption List.

Impact on Funding

The contract will be funded with 100 percent MTA funds. Funds for this procurement have been approved in the MTA 2020–2024 Capital Program. WAR certificate will be secured prior to award.

Recommendation

To request that the Board declare competitive bidding impractical pursuant to Public Authorities Law, Section 1209, subdivision 9(d) as NYC Transit wishes to test a new source, product, and technology, and evaluate its performance and reliability and approve the purchase of five low-floor 40-foot articulated all-electric buses from Nova in the total estimated amount of \$8,275,562.

Schedule H: Modifications to Personal Service & Miscellaneous Service Contracts



Item Number: 2

Vendor Name (Location) WSP USA Incorporated (New York, New York)
Description: World-Wide Inspection and Testing
Contract Term (including Options, if any) November 1, 2017–October 31, 2022
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> n/a
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:
Requesting Department: MTA Procurement, Kuvershen Ayer

Contract Number 6%18405	AWO/Mod. #: 3
Original Amount:	\$ 40,145,843
Prior Modifications	\$ 0
Prior Budgetary Increases:	\$ 5,246,974
Current Amount:	\$ 45,392,817
This request:	\$ 20,000,000
% of This Request to Current Amount:	44.1%
% of Modifications (including This Request) to Original Amount:	62.8%

Discussion:

This modification is to extend NYC Transit’s contract with WSP USA Incorporated (“WSP”) for worldwide inspection and testing services for a period of two years, from November 1, 2022, through October 31, 2024, in the estimated amount of \$20 million. The base contract, a competitively negotiated estimated quantity contract, was awarded to WSP on July 6, 2017, and went into effect on November 1, 2017, for a period of five years through October 31, 2022, in the total estimated amount of \$40,145,843. To date, there have been two modifications to this contract: AWO 1, the elimination of a 5 percent payment retainage requirement as part of a cost-savings initiative, and AWO 2, a budget adjustment adding \$5,246,974 in funding to the contract. This modification will be the first extension of time to this contract.

Under this contract, WSP provides a worldwide program for the inspection and testing of products and materials such as subway car wheels, rail and critical fasteners (for NYC Transit), and structural steel and concrete (for MTA Construction & Development (“C&D”) and NYC Transit) to ensure that material supplied to the MTA adheres to and is compliant with all product specifications. WSP is engaged at various points of the manufacturing process to confirm metallurgical and or chemical composition will result in compliant product once produced and, postproduction, confirms that material complies with dimensional specifications and tolerances. As part of the program, WSP also determines when laboratory testing of material is required, and reports results-based analysis and advice resulting from the testing.

The program is rigorous, sophisticated, and has been highly successful in both identifying and rejecting substandard material and ensuring that delivered products and materials are compliant with all specifications. As a result, in order to expand best-practices and leverage economies-of-scale, in early 2022 it was determined that this program will be expanded to include the requirements of Long Island Rail Road (“LIRR”) and Metro-North Railroad (“MNR”) in addition to NYC Transit and C&D. Thus, this extension is requested to ensure uninterrupted service while LIRR and MNR’s needs are fully assessed and incorporated into the scope of the renewal contract. As part of the extension, \$20 million of additional funding is required.

Pricing in the base contract consists of firm, fixed rates for the full five-year term of the contract. WSP originally proposed increasing the base contract rates by 8 percent for the extension period. Through discussions, Procurement was able to secure the base contract pricing for the extension period with no increase. As a result, approximately \$1.6 million in cost avoidance will be realized. A market survey validated that no better pricing or contract terms are attainable. The pricing for the extension has been found fair and reasonable.

In connection with a previous contract awarded to the Louis Berger Group, Inc. (“LBG”), LBG was found to be responsible notwithstanding SAI pursuant to the All-Agency Responsibility Guidelines and such responsibility finding was approved by the MTA Chairman and Chief Executive Officer in consultation with the MTA General Counsel in November 2015. No new SAI has been found relating to LBG or WSP. WSP has no SAI except that stemming from its acquisition of LBG. WSP has been found responsible.

LBG was acquired by WSP in December 2018 and that acquisition carries with it LBG’s SAI.

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

Impact on Funding

This requirement will utilize Operating funding and Capital-Reimbursed funding.

Schedule I: Modifications to Purchase and Public Work Contracts



Item Number: 3-4

Vendor Name (Location) Sprague Operating Resources, LLC (Portsmouth, New Hampshire)	<table border="1" style="width: 100%;"> <tr> <td style="width: 70%;">Contract Numbers</td> <td style="width: 30%;">AWO/Mod. #s</td> </tr> <tr> <td>06%11052 (NYCT)</td> <td style="text-align: center;">3</td> </tr> <tr> <td>J131613 (MTABC)</td> <td style="text-align: center;">4</td> </tr> </table>	Contract Numbers	AWO/Mod. #s	06%11052 (NYCT)	3	J131613 (MTABC)	4				
Contract Numbers	AWO/Mod. #s										
06%11052 (NYCT)	3										
J131613 (MTABC)	4										
Description: Furnish and Deliver Ultra Low Sulfur Diesel #2 Fuel with Additives for use in buses to NYC Transit and MTA Bus Company Locations	<table border="1" style="width: 100%;"> <tr> <td colspan="2">Original Amount:</td> </tr> <tr> <td>NYCT:</td> <td style="text-align: right;">\$ 497,608,586</td> </tr> <tr> <td>MTABC:</td> <td style="text-align: right;">\$ 135,676,159</td> </tr> </table>	Original Amount:		NYCT:	\$ 497,608,586	MTABC:	\$ 135,676,159				
Original Amount:											
NYCT:	\$ 497,608,586										
MTABC:	\$ 135,676,159										
Contract Term (including Options, if any) July 1, 2015–August 31, 2023	<table border="1" style="width: 100%;"> <tr> <td colspan="2">Prior Modifications:</td> </tr> <tr> <td>NYCT:</td> <td style="text-align: right;">\$ 40,774</td> </tr> <tr> <td>MTABC:</td> <td style="text-align: right;">\$ 15,308,544</td> </tr> <tr> <td colspan="2">Prior Budgetary Increases</td> </tr> <tr> <td></td> <td style="text-align: right;">\$ 0</td> </tr> </table>	Prior Modifications:		NYCT:	\$ 40,774	MTABC:	\$ 15,308,544	Prior Budgetary Increases			\$ 0
Prior Modifications:											
NYCT:	\$ 40,774										
MTABC:	\$ 15,308,544										
Prior Budgetary Increases											
	\$ 0										
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> n/a	<table border="1" style="width: 100%;"> <tr> <td colspan="2">Current Amount:</td> </tr> <tr> <td>NYCT:</td> <td style="text-align: right;">\$ 497,649,360</td> </tr> <tr> <td>MTABC:</td> <td style="text-align: right;">\$ 150,984,703</td> </tr> </table>	Current Amount:		NYCT:	\$ 497,649,360	MTABC:	\$ 150,984,703				
Current Amount:											
NYCT:	\$ 497,649,360										
MTABC:	\$ 150,984,703										
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	<table border="1" style="width: 100%;"> <tr> <td colspan="2">This Request:</td> </tr> <tr> <td>NYCT:</td> <td style="text-align: right;">\$ 160,500,243</td> </tr> <tr> <td>MTABC:</td> <td style="text-align: right;">\$ 49,423,123</td> </tr> </table>	This Request:		NYCT:	\$ 160,500,243	MTABC:	\$ 49,423,123				
This Request:											
NYCT:	\$ 160,500,243										
MTABC:	\$ 49,423,123										
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification	<table border="1" style="width: 100%;"> <tr> <td colspan="2">% of This Request to Current Amount:</td> </tr> <tr> <td>NYCT:</td> <td style="text-align: right;">32.3%</td> </tr> <tr> <td>MTABC:</td> <td style="text-align: right;">32.7%</td> </tr> </table>	% of This Request to Current Amount:		NYCT:	32.3%	MTABC:	32.7%				
% of This Request to Current Amount:											
NYCT:	32.3%										
MTABC:	32.7%										
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	<table border="1" style="width: 100%;"> <tr> <td colspan="2">% of Modifications (including This Request) to Original Amount:</td> </tr> <tr> <td>NYCT:</td> <td style="text-align: right;">32.3%</td> </tr> <tr> <td>MTABC:</td> <td style="text-align: right;">47.7%</td> </tr> </table>	% of Modifications (including This Request) to Original Amount:		NYCT:	32.3%	MTABC:	47.7%				
% of Modifications (including This Request) to Original Amount:											
NYCT:	32.3%										
MTABC:	47.7%										
Requesting Department: NYC Transit Department of Buses, MTA Bus Company, Frank Annicaro											

Discussion:

NYC Transit is seeking Board approval to exercise the contract option to extend the term of NYC Transit contract 06%11052 and MTA Bus Company (“MTABC”) contract J131613 with Sprague Operating Resources, LLC (“Sprague”) for one year, from September 1, 2022, to August 31, 2023, to furnish and deliver Ultra Low Sulfur Diesel #2 Fuel (“ULSD”) with Additives for use in buses at NYC Transit and MTABC locations, for the combined estimated total of \$209,923,366 (\$160,500,243 for NYC Transit and \$49,423,123 for MTABC).

Bus fuel represents one of the most critical commodities procured by the MTA, whose quality and availability cannot be compromised. The Department of Buses (“DOB”) of NYC Transit and MTABC together operate approximately 5,000 diesel-powered buses. NYC Transit/MTABC’s fuel specification delineates the chemical characteristics of the fuel as well as cold weather operability parameters. Failure to meet these exacting specifications can impact operability of bus engines as well as adversely affect depot on-site fuel tanks and filtration systems. Under the existing contracts, Sprague delivers approximately 48 million gallons of ULSD annually to 28 locations for DOB and MTABC revenue bus fleets. The fuel contractor is required to (1) remotely monitor depot fuel inventory to ensure that adequate replenishment deliveries are made on a timely basis; (2) maintain a two-week supply of fuel on hand to ensure adequate availability; (3) ensure that the fuel conforms to strict requirements of the bus engine manufacturers, whose warranties mandate fuel specifications including cetane level; (4) provide and blend chemical additives with the fuel for conductivity, lubricity, cetane, and cold weather operability at specific rates, which vary by the season and temperature; and (5) conduct rigorous sampling and testing of fuel to ensure consistency in meeting the technical specifications.

These two contracts, awarded to Sprague as a result of competitive Request for Proposals (“RFP”), were approved by the April 2015 Board with a five-year term (July 1, 2015–June 30, 2020). The per-gallon cost for fuel consists of a floating basis index price plus a fixed differential. The floating basis index price is calculated using the Argus Index for the previous week (effectively, a five-day hedge), and the fixed differential price includes Sprague’s cost for transportation, overhead fees, and profit.

Schedule I: Modifications to Purchase and Public Work Contracts

Modification 1 to both the NYC Transit and MTABC contracts, awarded in July 2020, extended the terms 26 months (July 1, 2020–August 31, 2022) and aligned the end date with that of MTA fuel contract No. 16043. The modification also included an updated fuel specification, a slight increase to the differential pricing, and a contract option to extend the term for an additional one-year period (September 1, 2022–August 31, 2023), which could be exercised at the sole discretion of NYC Transit and MTABC.

Modification 2, awarded in February 2021, memorialized costs and credits associated with the elimination of detergent additives and other accounting discrepancies in payment of invoices. In May 2022, funding for MTABC was exhausted due to unanticipated increases in fuel costs, and an estimated \$15,300,170 was added via Modification 3 to fund to the contract end on August 31, 2022.

Under this modification, NYC Transit and MTABC will exercise the option contained in Modification 1 to extend the term of the contract for one year. This extension will provide additional time for the completion of the ongoing All-Agency Fuel RFP 15691, a complex procurement of considerable undertaking which for the first time, from a category management standpoint, includes revenue bus fuel alongside the previously consolidated All-Agency fuel spend which includes but is not limited to Heating Oil, Gasoline, Kerosene, Locomotive Diesel, etc., to leverage the MTA’s massive fuel requirements and maximize pricing efficiencies in the marketplace. If a change in supplier(s) occurs as a result of the RFP, this one-year extension would provide additional time to allow for a smooth transition between suppliers and minimize the risk of delivery disruptions to the MTA’s fueling locations. Differential pricing during the option period is at Modification 1 differential rates plus a 5 percent escalation, which was found to be fair and reasonable at the time Modification 1 was awarded. An examination of the Consumer Price Index for All Urban Consumers for the Northeast region indicates that prices generally increased 9.6 percent during the period from May 2020 to May 2022 (roughly, during the 26-month term of Modification 1).

The fuel expenditure for both contracts during the extension period is projected to be approximately \$209,923,366 based on estimated fuel usage and the estimated average cost of fuel at \$4.40/gallon (including differential); \$160,500,243 (36,477,328 gallons at \$4.40/gallon) for NYC Transit and \$49,423,123 (11,232,528 gallons at \$4.40/gallon) for MTABC. Of the \$209,923,366 estimated cost of this modification, 94.43 percent will go directly toward the cost of purchasing fuel, with the remaining 5.57 percent for the per-gallon differential costs.

A background search and review of the documents submitted by Sprague indicated no significant adverse information (“SAI”) within the meaning of the Responsibility Guidelines. The NYC Transit Controller’s Office performed a financial review and finds Sprague to be financially qualified to perform the work during the option period.

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 change order.

Impact on Funding

Funds are available for DOB Operating Budget under NYC Transit Account No. 706202, Program Code 120, and Department 3433 and for MTABC Account No. 706202, Location Code 5223 and Department 5286.

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

Vendor Name (Location) Conduent State & Local Solutions, Inc (Richardson, Texas)	Contract Number PSC-05-2741	AWO/Modification 17
Description: E-ZPass New York Customer Service Center Services	Original Amount:	\$ 184,000,000
Contract Term (including Options, if any) October 5, 2007–October 4, 2022	Prior Modifications:	\$ 419,768,991
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> n/a	Prior Budgetary Increases:	0
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	Current Amount:	\$ 603,768,991
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification	This Request:	\$ 113,383,077
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	% of This Request to Current Amount:	18.8%
Requesting Department: ITS & Tolling, Nichola Angel, VP	% of Modifications (including This Request) to Original Amount:	290%

Discussion:

MTA Bridges and Tunnels (“the Authority”) is seeking Board approval to amend Contract PSC-05-2741 with Conduent State & Local Solutions, Inc. (“Conduent”) to add funding in the amount of \$113,383,077 and to extend the duration of the contract for an additional 17 months. This contract was competitively awarded to Conduent in October 2007 in the amount of \$184 million for a duration of 10 years to provide customer service center services for E-ZPass customers.

In October 2007, pursuant to a competitively procured joint solicitation, the Authority, the New York State Thruway Authority (“NYSTA”), and the Port Authority of New York and New Jersey (collectively “NYCSC agencies”) each executed contracts with Conduent to operate a single E-ZPass New York Customer Service Center (“NYCSC”) that would provide services to customers of all NYCSC agencies. The base contract was for a period of 10 years with one three-year option to renew. Currently, the NYCSC manages over 7.7 million active E-ZPass accounts with more than 13 million active tags; processes over one billion toll transactions; collects more than \$4.2 billion in payments; handles nearly 12 million telephone calls, and processes more than one million pieces of correspondence on an annual basis for all three agencies. The Authority accounts for approximately 55 percent of the volume in these categories and collects over \$2.2 billion in payments. Since the Board approved the original contract, 16 amendments have been issued including amendments to add open-road cashless tolling to the contract, exercise an option to extend the contract for a duration of three years, add services to support the Central Business District Tolling Program (“CBDTP”) and extend the duration of the contract for an additional two years to October 4, 2022. This modification is to extend the duration of the contract for an additional 17 months and provide additional funding in the amount of \$113,383,077.

In anticipation of the contract’s expiration, NYSCS agencies participated in a joint competitive Request for Proposals process and awarded three new NYCSC contracts. Although all NYCSC agencies received approval from their respective Boards to enter into the new agreements (the Authority obtained Board approval in May 2021), the NYCSC agencies could not give notice to proceed until NYSTA registered its contracts with the New York State Comptroller’s Office. Conduent, the system contractor, was given formal notice to proceed (“NTP”) in February 2022. After NTP, approximately 24 months are required to complete the transition to the new contracts. Given the complexity of the transition, which includes migrating from the current system to a new proposed system, system development and testing, build-out of new customer service centers, and relocating and hiring new personnel, the Authority is requesting a contract extension for the existing service through February 2024. If the transition is completed earlier, the contract will be terminated. To support a contract through February 2024, the Authority is requesting approval to add funding in the amount of \$113,383,077 to continue NYCSC operations.

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

The NYCSC agencies initiated negotiations with Conduent for the requested 17-month extension. As consideration for extending the contract, Conduent agreed to the same prices and terms in the contract. Conduent also agreed to provide an alternate overflow CSC center in the event of a backlog or high call volume at no additional cost to the NYCSC agencies.

The total amount of this modification shall not exceed \$113,383,077. This amount includes \$34,488,547 to support the CBDTP operations for 12 months, \$47,526,892 to operate the E-ZPass programs, \$29,083,360 to support the Tolls by Mail program for 17 months, and \$2,284,278 for transition support to the new CSC contracts. Prices are in accordance with the contract and have been determined fair and reasonable.

The contract is currently being evaluated to determine the necessity and appropriate scope, if any, for cybersecurity requirements, including any requirements under federal, state, and local law or regulation. The Authority is working with the vendor to include applicable cybersecurity requirements prior to issuance of the change order.

Impact on Funding

Funding for this modification is available in the Operating Budget.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2022 Adopted Budget
Accrual Statement of Operations by Category
June 2022 Monthly
(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Adopted Budget	Actual	-Variance: Fav/(Unfav)-		Adopted Budget	Actual	-Variance: Fav/(Unfav)-		Adopted Budget	Actual	-Variance: Fav/(Unfav)-	
			Dollars	Percent			Dollars	Percent			Dollars	Percent
Revenue												
Farebox Revenue	\$401.9	\$352.6	(\$49.3)	(12.3)	\$0.0	\$0.0	\$0.0	N/A	\$401.9	\$352.6	(\$49.3)	(12.3)
Toll Revenue	201.3	206.9	5.6	2.8	0.0	0.0	0.0	N/A	201.3	206.9	5.6	2.8
Other Revenue	56.8	52.0	(4.8)	(8.5)	0.0	0.0	0.0	N/A	56.8	52.0	(4.8)	(8.5)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	189.7	158.4	(31.3)	(16.5)	189.7	158.4	(31.3)	(16.5)
Total Revenues	\$660.0	\$611.4	(\$48.5)	(7.4)	\$189.7	\$158.4	(\$31.3)	(16.5)	\$849.7	\$769.8	(\$79.8)	(9.4)
Expenses												
Labor:												
Payroll	\$463.6	\$449.8	\$13.8	3.0	\$62.9	\$49.6	\$13.3	21.1	\$526.5	\$499.4	\$27.1	5.2
Overtime	73.7	97.1	(23.4)	(31.8)	19.4	17.7	1.7	8.6	93.1	114.8	(21.8)	(23.4)
Health and Welfare	128.7	106.1	22.7	17.6	8.5	6.7	1.9	21.7	137.3	112.7	24.5	17.9
OPEB Current Payments	66.8	66.4	0.4	0.7	1.3	1.2	0.1	6.5	68.1	67.6	0.5	0.8
Pension	126.5	108.4	18.1	14.3	10.9	10.1	0.9	7.9	137.5	118.5	19.0	13.8
Other Fringe Benefits	82.9	83.7	(0.8)	(0.9)	22.0	18.9	3.1	14.2	105.0	102.6	2.3	2.2
Reimbursable Overhead	(35.1)	(33.1)	(2.0)	(5.7)	34.8	33.0	1.8	5.2	(0.3)	(0.1)	(0.2)	(75.8)
Total Labor Expenses	\$907.2	\$878.4	\$28.8	3.2	\$189.8	\$137.2	\$22.7	14.2	\$1,067.0	\$1,015.5	\$51.5	4.8
Non-Labor:												
Electric Power	\$36.8	\$37.1	(\$0.4)	(1.0)	\$0.0	\$0.0	\$0.0	4.6	\$36.8	\$37.2	(\$0.4)	(1.0)
Fuel	17.1	28.2	(11.2)	(65.6)	0.0	0.0	0.0	83.8	17.1	28.2	(11.2)	(65.6)
Insurance	5.4	3.9	1.5	27.6	1.0	0.8	0.2	21.4	6.3	4.7	1.7	26.6
Claims	36.0	29.2	6.8	18.9	0.0	0.0	0.0	N/A	36.0	29.2	6.8	18.9
Paratransit Service Contracts	35.3	33.7	1.6	4.4	0.0	0.0	0.0	N/A	35.3	33.7	1.6	4.4
Maintenance and Other Operating Contracts	78.0	82.1	(4.1)	(5.2)	6.1	6.6	(0.4)	(7.3)	84.1	88.7	(4.5)	(5.4)
Professional Services Contracts	62.0	50.8	11.2	18.0	9.8	4.4	5.3	54.7	71.8	55.3	16.5	23.0
Materials and Supplies	57.6	52.0	5.6	9.7	12.6	8.9	3.7	29.2	70.2	60.9	9.3	13.2
Other Business Expenses	22.3	36.1	(13.9)	(62.1)	0.3	0.5	(0.2)	(65.5)	22.6	36.6	(14.0)	(62.2)
Total Non-Labor Expenses	\$350.3	\$353.2	(\$2.9)	(0.8)	\$29.8	\$21.2	\$8.6	28.9	\$380.1	\$374.4	\$5.7	1.5
Other Expense Adjustments												
Other	\$4.8	\$2.2	\$2.7	55.2	\$0.0	\$0.0	\$0.0	N/A	\$4.8	\$2.2	\$2.7	55.2
General Reserve	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
Total Other Expense Adjustments	\$4.8	\$2.2	\$2.7	55.2	\$0.0	\$0.0	\$0.0	N/A	\$4.8	\$2.2	\$2.7	55.2
Total Expenses Before Non-Cash Liability Adjs.	\$1,262.3	\$1,233.7	\$28.6	2.3	\$189.7	\$158.4	\$31.3	16.5	\$1,452.0	\$1,392.1	\$59.9	4.1
Depreciation	\$262.4	\$264.3	(\$2.0)	(0.7)	\$0.0	\$0.0	\$0.0	N/A	\$262.4	\$264.3	(\$2.0)	(0.7)
GASB 75 OPEB Expense Adjustment	(39.9)	0.0	(39.9)	100.0	0.0	0.0	0.0	N/A	(39.9)	0.0	(39.9)	100.0
GASB 68 Pension Expense Adjustment	23.6	0.0	23.6	100.0	0.0	0.0	0.0	N/A	23.6	0.0	23.6	100.0
Environmental Remediation	0.5	0.2	0.3	56.5	0.0	0.0	0.0	N/A	0.5	0.2	0.3	56.5
Total Expenses After Non-Cash Liability Adjs.	\$1,508.9	\$1,498.2	\$10.6	0.7	\$189.7	\$158.4	\$31.3	16.5	\$1,698.6	\$1,656.6	\$41.9	2.5
Less: B&T Depreciation & GASB Adjustments	\$15.1	\$16.6	(\$1.5)	(9.8)	\$0.0	\$0.0	\$0.0	0.0	\$15.1	\$16.6	(\$1.5)	(9.8)
Adjusted Total Expenses	\$1,493.7	\$1,481.6	\$12.1	0.8	\$189.7	\$158.4	\$31.3	16.5	\$1,683.4	\$1,640.0	\$43.4	2.6
Net Surplus/(Deficit)	(\$833.8)	(\$870.2)	(\$36.4)	(4.4)	\$0.0	\$0.0	\$0.0	N/A	(\$833.8)	(\$870.2)	(\$36.4)	(4.4)
Total Subsidies	\$782.2	\$483.2	(\$299.0)	(38.2)	\$0.0	\$0.0	\$0.0	N/A	\$782.2	\$483.2	(\$299.0)	(38.2)
Debt Service	274.9	249.6	25.2	9.2	0.0	0.0	0.0	N/A	274.9	249.6	25.2	9.2

Notes: Totals may not add due to rounding

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

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2022 Adopted Budget
Accrual Statement of Operations by Category
June 2022 Year-to-Date
(\$ in millions)

	Non-Reimbursable			Reimbursable			Total		
	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars
			Percent			Percent			Percent
Revenue									
Farebox Revenue	\$2,203.7	\$1,868.7	(\$335.0)	\$0.0	\$0.0	\$0.0	\$2,203.7	\$1,868.7	(\$335.0)
Toll Revenue	1,091.9	1,132.7	40.8	0.0	0.0	0.0	1,091.9	1,132.7	40.8
Other Revenue	344.6	280.7	(63.9)	0.0	0.0	0.0	344.6	280.7	(63.9)
Capital and Other Reimbursements	0.0	0.0	N/A	1,100.9	884.7	(216.1)	1,100.9	884.7	(216.1)
Total Revenues	\$3,640.3	\$3,282.2	(\$358.1)	\$1,100.9	\$884.7	(\$216.1)	\$4,741.1	\$4,166.9	(\$574.2)
Expenses									
Labor:									
Payroll	\$2,764.2	\$2,600.7	\$163.6	\$373.0	\$297.2	\$75.8	\$3,137.3	\$2,897.9	\$239.4
Overtime	432.4	559.0	(126.6)	110.7	96.6	14.1	543.1	655.6	(112.4)
Health and Welfare	773.3	686.6	86.7	48.4	39.4	9.0	821.7	726.0	95.6
OPEB Current Payments	383.9	349.1	34.8	7.8	6.8	1.0	391.6	355.9	35.8
Pension	710.7	680.8	49.9	62.1	59.5	2.6	772.8	720.3	52.4
Other Fringe Benefits	500.7	510.5	(9.8)	129.0	106.2	22.8	629.7	616.7	13.0
Reimbursable Overhead	(210.7)	(186.8)	(23.9)	209.4	186.5	22.9	(1.3)	(0.3)	(1.0)
Total Labor Expenses	\$5,354.5	\$5,179.9	\$174.6	\$940.4	\$792.1	\$148.2	\$6,294.9	\$5,972.0	\$322.8
Non-Labor:									
Electric Power	\$235.9	\$271.8	(\$35.9)	\$0.3	\$0.4	(\$0.2)	\$236.2	\$272.2	(\$36.0)
Fuel	101.6	140.3	(38.7)	0.0	0.0	0.0	101.6	140.3	(38.7)
Insurance	27.2	4.9	22.3	5.3	3.5	1.8	32.4	8.4	24.0
Claims	213.4	184.9	28.5	0.0	0.0	0.0	213.4	184.9	28.5
Paratransit Service Contracts	203.6	190.9	12.7	0.0	0.0	0.0	203.6	190.9	12.7
Maintenance and Other Operating Contracts	417.0	355.4	61.6	34.4	36.2	(1.8)	451.3	391.5	59.8
Professional Services Contracts	368.1	291.0	77.0	57.2	2.8	54.4	425.2	293.8	131.4
Materials and Supplies	343.5	280.2	63.2	64.3	48.1	16.2	407.8	328.4	79.4
Other Business Expenses	110.5	114.8	(4.3)	(0.8)	1.6	(2.4)	109.7	116.3	(6.7)
Total Non-Labor Expenses	\$2,020.6	\$1,834.2	\$186.4	\$160.5	\$92.6	\$67.9	\$2,181.1	\$1,926.8	\$254.3
Other Expense Adjustments									
Other	\$6.5	\$4.7	\$1.8	\$0.0	\$0.0	\$0.0	\$6.5	\$4.7	\$1.8
General Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Other Expense Adjustments	\$6.5	\$4.7	\$1.8	\$0.0	\$0.0	\$0.0	\$6.5	\$4.7	\$1.8
Total Expenses Before Non-Cash Liability Adjs.	\$7,381.6	\$7,018.8	\$362.8	\$1,100.9	\$884.7	\$216.1	\$8,482.5	\$7,903.6	\$579.0
Depreciation	\$1,579.4	\$1,599.1	(\$19.7)	\$0.0	\$0.0	\$0.0	\$1,579.4	\$1,599.1	(\$19.7)
GASB 75 OPEB Expense Adjustment	11.9	0.0	11.9	0.0	0.0	0.0	11.9	0.0	11.9
GASB 68 Pension Expense Adjustment	67.3	0.0	67.3	0.0	0.0	0.0	67.3	0.0	67.3
Environmental Remediation	3.0	1.6	1.4	0.0	0.0	0.0	3.0	1.6	1.4
Total Expenses After Non-Cash Liability Adjs.	\$9,043.2	\$8,619.5	\$423.7	\$1,100.9	\$884.7	\$216.1	\$10,144.1	\$9,504.2	\$639.9
Less: B&T Depreciation & GASB Adjustments	\$90.8	\$98.3	(\$7.5)	\$0.0	\$0.0	\$0.0	\$90.8	\$98.3	(\$7.5)
Adjusted Total Expenses	\$8,952.4	\$8,521.2	\$431.2	\$1,100.9	\$884.7	\$216.1	\$10,053.3	\$9,405.9	\$647.3
Net Surplus/(Deficit)	(\$5,312.1)	(\$5,239.0)	\$73.1	\$0.0	\$0.0	\$0.0	(\$5,312.1)	(\$5,239.0)	\$73.1
Total Subsidies	\$3,527.1	\$3,254.2	(\$272.9)	\$0.0	\$0.0	\$0.0	\$3,527.1	\$3,254.2	(\$272.9)
Debt Service	1,523.0	1,471.8	51.2	0.0	0.0	0.0	1,523.0	1,471.8	51.2

Notes: Totals may not add due to rounding

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

**METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS
JUNE 2022
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	JUNE		Reason for Variance	JUNE 2022 YEAR-TO-DATE		
		Favorable (Unfavorable)	% (12.3)		Favorable (Unfavorable)	% (15.2)	
Farebox Revenue	NR	\$ (49.3)	(12.3)	Passenger revenue was lower at NYCT, the LIRR, and MNR by (\$40.6M), (\$4.1M), and (\$1.4M), respectively, mainly due to lower ridership, and MTA Bus was unfavorable by (\$1.4M) due to lower average fare and ridership	\$ (335.0)	(15.2)	Passenger revenue was lower at NYCT, the LIRR, MNR, and MTA Bus by (\$261.0M), (\$39.0M), and (\$8.7M), respectively, mainly due to lower ridership impacted by the COVID-19 Omicron variant.
Vehicle Toll Revenue	NR	5.6	2.8	Average toll revenue is higher than projected levels partially offset by lower-than-budgeted traffic volume.	40.8	3.7	Average toll revenue is higher than projected levels partially offset by lower-than-budgeted traffic volume.
Other Operating Revenue	NR	(4.8)	(8.5)	FMTAC was unfavorable by (\$10.6M) due to a negative shift in the market value of the invested asset portfolio. MTA HQ was unfavorable by (\$1.2M) mainly due to lower rental income and Transit. MNR was unfavorable by (\$0.5M) due to lower advertising, parking and station revenues. Partially offsetting these results was favorable outcomes of \$4.6M at NYCT mainly due to higher paratransit reimbursement; \$2.3M at MTA Bus mainly due to the timing of Student reimbursement and advertising revenue; and \$0.6M at B&T mainly due to the timing of E-ZPass administrative fees	(63.9)	(18.5)	FMTAC was unfavorable by (\$75.9M) reflecting the continuation of drivers referenced for the month. MTA HQ was unfavorable by (\$1.7M) mainly due to lower rental income and SIR was unfavorable by (\$0.5M) due to lower school fare reimbursement and advertising revenue. Partially offsetting these results were favorable variances of \$6.5M at NYCT mainly due to higher advertising revenue; \$3.2M at MNR due to higher GCT retail, advertising and parking & stations revenues; \$2.4M at the LIRR mostly due to higher rental and miscellaneous revenue; and \$2.0M at B&T reflecting the continuation of drivers referenced for the month.
Payroll	NR	13.8	3.0	The existence of vacancies contributed to the favorable outcomes of \$9.2M at NYCT, \$2.4M at MTA Bus, \$2.0M at B&T, and \$1.2M at MTA HQ. Partially offsetting these results was an unfavorable variance of (\$0.9M) at the LIRR primarily due to miscellaneous payroll and other payroll adjustments, partially offset by savings due to the existence of vacancies.	163.6	5.9	The favorable outcomes of \$86.7M at NYCT, \$18.7M at MTA HQ, \$12.1M at B&T, and \$8.0M at MTA Bus were due to the continuation of drivers referenced for the month. The LIRR was \$24.1M primarily due to the existence of vacancies. MNR was \$12.8M favorable primarily due to lower train and engine crew contractual payments as well as the existence of vacancies. SIR was \$0.8M favorable due to the existence of vacancies.
Overtime	NR	(23.4)	(31.8)	The unfavorable outcome resulted from overruns totaling (\$22.4M) at NYCT due to higher vacancy/absentee coverage requirements, and (\$2.9M) at MNR mainly reflecting adjustments due to the Kronos system outage. Partially offsetting these results was a favorable variance of \$1.2M at the LIRR mainly due to lower programmatic/routine maintenance, and scheduled/unscheduled service. (See overtime variance analysis charts for more details.)	(126.6)	(29.3)	The unfavorable outcome resulted from overruns totaling (\$119.7M) at NYCT due to higher vacancy/absentee coverage requirements as well as responses to weather emergencies; (\$8.0M) at MNR, mainly reflecting adjustments due to the Kronos system outage; and (\$1.8M) at MTA HQ mainly due to MTA PD vacancy/absentee coverage and increased deployment. These results were partially offset by favorable variances of \$1.6M at B&T due to managerial efficiencies and lower vacancy/absentee coverage and routine maintenance, \$0.8M at the LIRR due to lower programmatic/routine maintenance, and scheduled/unscheduled service; and \$0.8M at MTA Bus due to lower unscheduled overtime, COVID-19 related cleaning, and programmatic maintenance. (See overtime variance analysis charts for more details.)

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CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS
JUNE 2022
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	JUNE		Reason for Variance	JUNE 2022 YEAR-TO-DATE		
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%	
Health and Welfare	NR	\$ 22.7	17.6	NYCT, SIR, and MTA HQ were favorable by \$20.7M, \$0.8M, and \$0.6M, respectively, due to timing. MTA Bus was favorable by \$0.7M mainly due to lower dental, prescription drug, and reimbursable expenses. B&T was favorable by \$0.6M mainly due to vacancies.	\$ 86.7	11.2	NYCT was favorable by \$77.7M due to the timing of claims accruals and prescription drug rebate credits. B&T and the LIRR were favorable by \$4.7M and \$2.2M, respectively, due to vacancies. MTA Bus was favorable by \$4.4M mainly due to the continuation of drivers referenced for the month. SIR was \$1.3M favorable due to timing and prescription drug rebates. These results were partially offset by unfavorable variances of (\$2.5M) at MNR mainly due to higher rates, and (\$1.2M) at MTA HQ mainly due to an expense reclassification and the impact of the MTA Transformation initiative.
OPEB - Current Payment	NR	0.4	0.7	MTA HQ was favorable by \$4.6M due to timing. The LIRR was favorable by \$1.2M due to fewer retirees. These results were partially offset by unfavorable variances of (\$4.6M) at NYCT (\$0.6M) mainly due to timing, and (\$0.5M) at the MNR due to higher retirees.	34.8	9.1	NYCT was favorable by \$27.9M mainly due to the timing of accruals and prescription drug rebate credits. The LIRR was favorable by \$6.8M due to fewer retirees. MTA HQ was favorable by \$3.6M due to timing. These results were partially offset by unfavorable variances of (\$2.9M) at MNR due to higher retirees, and (\$0.9M) at B&T due to timing.
Pensions	NR	18.1	14.3	The favorable outcomes of \$13.7M at MTA HQ and \$4.6M at NYCT, as well as the unfavorable outcome of (\$0.7M) at the LIRR were mainly due to the timing of expenses. Other Agency variances were minor.	49.9	7.0	The favorable outcome of \$21.5M at NYCT was due to lower pension expenses. The favorable outcome of \$21.4M at MTA HQ was primarily due to the incorrect booking of pension accruals to Health & Welfare that will be reversed in the next adjustment period close. The favorable outcome of \$4.8M at the LIRR and \$0.5M at SIR were primarily due to timing. The favorable outcome of \$4.3M at B&T was primarily due to lower than allocated capital reimbursement offsets. Partially offsetting these results were unfavorable outcomes of (\$2.4M) at MNR due to higher rates and (\$0.5M) at MTA Bus due to the timing of expenses.
Other Fringe Benefits	NR	(0.8)	(0.9)	NYCT was unfavorable by (\$2.1M) mainly due to lower capital-labor expenses. The LIRR was unfavorable by (\$1.6M) due to the timing of FELA indemnity reserves. These results were partially offset by favorable variances of \$2.3M at MTA Bus due to lower payroll-related fringe benefits, Worker's Compensation, and timing, and \$0.7M at B&T mainly due to timing.	(9.8)	(2.0)	NYCT was unfavorable by (\$13.3M) due to lower capital-labor expenses. MNR was unfavorable by (\$5.9M) mainly reflecting a higher employee claim provision and rates. The LIRR was unfavorable by (\$5.4M) mainly due to higher FELA indemnity reserves and Railroad Unemployment Insurance. These results were partially offset by favorable variances of \$6.6M at MTA Bus and \$4.0M at B&T due to the continuation of drivers referenced for the month, and \$4.5M at MTA HQ mainly due to timing.
Reimbursable Overhead	NR	(2.0)	(5.7)	The unfavorable outcome reflects lower project activity with variances of (\$2.4M) at NYCT and (\$1.8M) at MTA HQ. A favorable variance of \$1.4M at MNR due to higher project activity partially offset these outcomes. Other Agency variances were minor.	(23.9)	(11.3)	The unfavorable outcome reflects lower project activity with variances of (\$29.5M) at NYCT and (\$10.7M) at MTA HQ. Favorable variances of \$8.2M at the LIRR, \$4.5M at MNR, \$2.5M at B&T, and \$1.0M at MTA Bus were mainly due to the timing of project activity partially offset these outcomes.
Electric Power	NR	(0.4)	(1.0)	NYCT was (\$1.0M) unfavorable mainly due to higher rates partially offset by lower consumption. Other Agency variances were minor.	(35.9)	(15.2)	The unfavorable outcomes of (\$15.6M) at NYCT and (\$5.8M) at the LIRR were due to higher rates partially offset by lower consumption. MNR was (\$14.6M) unfavorable mainly due to higher rates as well as the impact of the March 27th service increase. Other Agency variances were minor.

**METROPOLITAN TRANSPORTATION AUTHORITY
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EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS
JUNE 2022
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	JUNE		Reason for Variance	JUNE 2022 YEAR-TO-DATE		
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%	
Fuel	NR	\$ (11.2)	(65.6)	Higher fuel prices contributed to the unfavorable outcomes of (\$7.2M) at NYCT, (\$2.0M) at the LIRR, (\$1.0M) at MTA Bus and (\$0.9M) at MNR.	\$ (38.7)	(38.1)	Higher fuel prices contributed to the unfavorable outcomes of (\$21.5M) at NYCT, (\$6.9M) at the LIRR, (\$5.5M) at MNR, (\$4.4M) at MTA Bus, and (\$0.7M) at B&T.
Insurance	NR	1.5	27.6	NYCT was favorable by \$0.9M, partially offset by an unfavorable variance of (\$0.7M) at FMTAC due to timing. Other Agency variances were minor.	22.3	82.0	FMTAC, NYCT, MTA Bus, B&T, and MTA HQ were favorable by \$13.4M, \$4.1M, \$1.8M, \$0.6M, and \$0.5M respectively, due to timing. MNR was favorable by \$1.1M due to lower premiums, and the LIRR was favorable by \$0.6M due to lower liability and property insurance.
Claims	NR	6.8	18.9	Timing was primarily responsible for both the favorable variances of \$4.2M at FMTAC and \$2.0M at MTA Bus. MTA HQ was \$0.5M favorable due to a lower level of claims.	28.5	13.3	The drivers of the YTD variances for FMTAC, MTA Bus, and MTA HQ are mainly the same as those noted for the month, however, YTD favorable variances are \$15.3M, \$11.7M, and \$0.9M, respectively.
Paratransit Service Contracts	NR	1.6	4.4	Lower expenses mainly reflect the favorable timing of support costs.	12.7	6.2	Lower expenses reflect fewer trips and the timing of support costs.
Maintenance and Other Operating Contracts	NR	(4.1)	(5.2)	The overall unfavorable outcome was attributable to timing and higher costs of (\$6.3M) at B&T for major maintenance and painting, and security and surveillance costs; and (\$2.5M) at NYCT largely due to the timing of facilities charges for maintenance and repair. Partially offsetting these results were favorable variances of \$2.0M at the LIRR primarily due to the timing of Moynihan Train Hall payments, hazardous waste maintenance, ticket vending machine maintenance, parking garage invoices, and security services; \$1.3M at MTA HQ mainly due to the timing of MTA IT telephone expenses, the timing of the Gowanus High Occupancy Vehicle (HOV) maintenance, and security costs; and \$1.0M at MTA Bus mainly due to facility maintenance, bus technology, farebox maintenance, Shop Program activities, COVID-related expenses, and vehicle purchases.	61.6	14.8	The drivers of the YTD variances for MTA HQ, the LIRR, and MTA Bus are mainly the same as those noted for the month, however, YTD favorable variances are \$10.2M, \$10.1M, and \$7.1M, respectively. NYCT was \$26.6M favorable mainly due to the timing of construction service charges and equipment rental credits. MNR was \$5.1M favorable due to the timing of locomotive overhaul expenses and other miscellaneous maintenance and operating contracts. B&T was \$1.9M favorable for the E-ZPass customer service center, maintenance of E-ZPass equipment, and general maintenance. SIR was \$0.6M favorable mainly due to the timing of facility maintenance projects.
Professional Service Contracts	NR	11.2	18.0	The favorable outcome of \$11.2M at MTA HQ was attributable to lower health monitoring services related to COVID-19 testing, temporary services related to staffing of the COVID-19 hotline, the timing of MTA IT Software Services, professional services, MTA IT maintenance, repairs and consulting services, and data center charges; \$1.7M at B&T for bond issuance costs, professional service contracts, planning studies and engineering services; and \$1.0M at MTA Bus due to interagency charges, bus technology and service contracts. Partially offsetting this result was an unfavorable variance of (\$2.6M) at NYCT primarily due to the timing of bond service charges.	77.0	20.9	The drivers of the YTD variances for MTA HQ, MTA Bus, and B&T are mainly the same as those noted for the month, however, YTD favorable variances are \$51.5M, \$8.5M, and \$7.4M, respectively. The remaining favorable outcomes of \$4.7M at NYCT was due to lower bond service charges; \$3.3M at the LIRR was primarily due to the timing of professional service contracts and lower MTA chargebacks; and \$1.4M at MNR was due to lower consulting and engineering services.

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EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS
JUNE 2022
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	JUNE		Reason for Variance	JUNE 2022 YEAR-TO-DATE		
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%	
Materials & Supplies	NR	\$ 5.6	9.7	The favorable outcomes of \$3.3M at MNR was due to the timing of rolling stock maintenance events and rolling stock material usage; \$2.3M at NYCT was mainly due to the timing of vehicle material expenses; and \$1.2M at MTA Bus due to lower general maintenance material requirements, the timing of radio equipment maintenance/repairs, construction material, and COVID-19 cleaning expenses. Partially offsetting these results was an unfavorable outcome of (\$1.0M) at the LIRR primarily due to higher miscellaneous inventory adjustments.	\$ 63.2	18.4	The favorable outcomes of \$21.3M at NYCT was mainly due to the timing of vehicle materials, and track and switch material expenses; \$20.1M at MNR due to the timing of rolling stock maintenance events and rolling stock material usage; \$12.6M at the LIRR primarily due to the timing of modifications and Reliability Cycle Maintenance activity for its revenue fleet, and \$9.5M at MTA Bus due to lower general maintenance material requirements, the timing of radio equipment maintenance/repairs, construction material, and COVID-19 cleaning expenses.
Other Business Expenses	NR	(13.9)	(62.1)	MTA HQ was unfavorable by (\$10.0M) mostly due to a reversal of accounting adjustment from the previous month. NYCT and B&T were unfavorable by (\$1.6M) and (\$0.9M), respectively, mainly due to higher credit/debit card processing fees. MNR was unfavorable by (\$1.4M) mainly due to timing and higher subsidy payments for West-of-Hudson service.	(4.3)	(3.9)	YTD unfavorable results primarily reflect the continuation of drivers referenced for the month of (\$7.7M) at NYCT and (\$3.0M) at B&T. These results were partially offset by favorable variances of \$3.7M at MTA HQ for the same reasons noted in the month, and \$2.7M at the LIRR mainly due to lower bad debt reserves, higher restitution on property damage, credit/debit card processing fees, office supplies, and other miscellaneous expenses.
Other Expense Adjustments	NR	2.7	55.2	Variance due to timing differences in project completions.	1.8	27.4	Variance due to timing differences in project completions.
Depreciation	NR	(2.0)	(0.7)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$4.7M) at the LIRR, (\$1.5M) at B&T, and (\$0.7M) at MNR, and favorable variances of \$3.5M at NYCT, \$1.1M at MTA HQ, and \$0.5M at MTA Bus.	(19.7)	(1.2)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$29.2M) at the LIRR, (\$11.8M) at MNR, (\$7.5M) at B&T, and (\$0.6M) at SIR, and favorable variances of \$17.2M at NYCT, \$8.0M at MTA HQ, and \$4.2M at MTA Bus.
OPEB Liability Adjustment	NR	0.0	0.0	The GASB adjustment reflects the value associated with the unfunded accrued liability for post-employment health benefits.	0.0	0.0	The GASB adjustment reflects the value associated with the unfunded accrued liability for post-employment health benefits.
GASB 75 Pension Adjustment	NR	(39.9)	*	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). NYCT was unfavorable by (\$46.8M), partially offset by a favorable variance of \$6.7M at MTA Bus.	11.9	*	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). MTA Bus and SIR were favorable by \$39.7M and \$0.6M, respectively, partially offset by an unfavorable variance of (\$28.3M) at NYCT.
GASB 68 Pension Adjustment	NR	23.6	*	Reflects Agencies' adjustments to account for net pension liability. NYCT, MNR, and MTA Bus were favorable by \$13.4M, \$6.0M, and \$4.6M, respectively.	67.3	*	Reflects Agencies' adjustments to account for net pension liability. NYCT, MTA Bus, and MNR were favorable by \$28.7M, \$27.2M, and \$11.9M, respectively, partially offset by an unfavorable variance of (\$0.6M) at SIR.

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EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS
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(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	JUNE		Reason for Variance	JUNE 2022 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%	
Environmental Remediation	NR	\$ 0.3	56.5	Agency variances were minor.	\$ 1.4	46.2	MNR was \$2.0M favorable partially offset by an unfavorable (\$0.6M) variance at the LIRR.
Reimbursable revenue and expense activity are primarily influenced by the nature and timing of project activity. Accordingly, variances reflect the impact of the aforementioned influences as well as changes in reimbursement and vacancy assumptions, refinements to project scheduling, as well as project delays/accelerations. At MTAHQ, impacts reflect reimbursable directed patrol (police coverage) requirements. The following lists the major contributors of the variance by Agency.							
Capital & Other Reimbursements	R	(31.3)	(16.5)	Unfavorable variances: (\$9.8M) at NYCT, (\$7.0M) at the LIRR, (\$6.4M) at MNR, (\$4.5M) at MTAC&D, and (\$3.3M) at MTA HQ. Other Agency variances were minor.	(216.1)	(19.6)	Unfavorable variances: (\$107.6M) at NYCT, (\$41.9M) at MTA HQ, (\$41.1M) at MNR, (\$25.3M) at MTAC&D, and (\$3.1M) at SIR. Favorable variances: \$1.4M at the LIRR and \$1.1M at B&T.
Payroll	R	13.3	21.1	Favorable variances: \$8.6M at NYCT, \$3.6M at the LIRR, and \$0.5M at MTAC&D. Other Agency variances were minor.	75.8	20.3	Favorable variances: \$56.3M at NYCT, \$8.9M at the LIRR, \$4.0M at MNR, \$3.8M at MTAC&D, \$1.8 at SIR, \$0.8M at MTA HQ, and \$0.7M at B&T.
Overtime	R	1.7	8.6	Favorable variance: \$3.3M at the LIRR. Unfavorable variance: (\$1.8M). Other Agency variances are minor. (See overtime variance analysis charts for more detail.)	14.1	12.8	Favorable variances: \$6.1M at MNR, \$5.3M at NYCT, and \$4.0M at the LIRR. Unfavorable variance: (\$1.9M) at MTA HQ. Other Agency variances are minor. (See overtime variance analysis charts for more detail.)
Health and Welfare	R	1.9	21.7	Favorable variance: \$1.1M at the LIRR. Other Agency variances were minor.	9.0	18.6	Favorable variances: \$3.2M at NYCT, \$2.6M at the LIRR, \$2.1M at MNR, and \$0.7M at MTA Bus.
OPEB Current Payment	R	0.1	6.5	Agency variances were minor.	1.0	12.9	Favorable variance: \$1.0M at NYCT. Other Agency variances were minor.
Pensions	R	0.9	7.9	Favorable Variance: \$1.3M at the LIRR. Unfavorable variance: (\$1.0M) at NYCT. Other Agency variances were minor.	2.6	4.1	Favorable variances: \$2.3M at MNR and \$2.0M at MTAC&D. Unfavorable variances: (\$1.7M) at NYCT and (\$0.6M) at the LIRR. Other Agency variances were minor.
Other Fringe Benefits	R	3.1	14.2	Favorable variances: \$1.6M at NYCT, and \$1.1M at the LIRR. Other Agency variances were minor.	22.8	17.7	Favorable variances: \$16.4M at NYCT, \$2.5M at the LIRR, \$1.9M at MNR, SIR at \$1.0M and \$0.8M at MTA C&D.
Reimbursable Overhead	R	1.8	5.2	Favorable variances: \$2.4M at NYCT and \$1.8M at MTA HQ. Unfavorable variance: (\$1.6M) at MNR. Other agency variances were minor.	22.9	10.9	Favorable variances: \$29.5M at NYCT and \$10.7M at MTA HQ. Unfavorable variances: (\$8.2M) at the LIRR, (\$5.5M) at MNR, (\$2.5M) at B&T, and (\$1.0M) at MTA Bus.
Electric Power	R	0.0	4.6	Agency variances were minor.	(0.2)	(58.8)	Agency variances were minor.
Fuel	R	0.0	83.8	Agency variances were minor.	0.0	*	Agency variances were minor.
Insurance	R	0.2	21.4	Agency variances were minor.	1.8	33.6	Favorable variance: \$1.1M at the LIRR and \$0.7M at MNR. Other Agency variances were minor.

METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS
JUNE 2022
(\$ in millions)

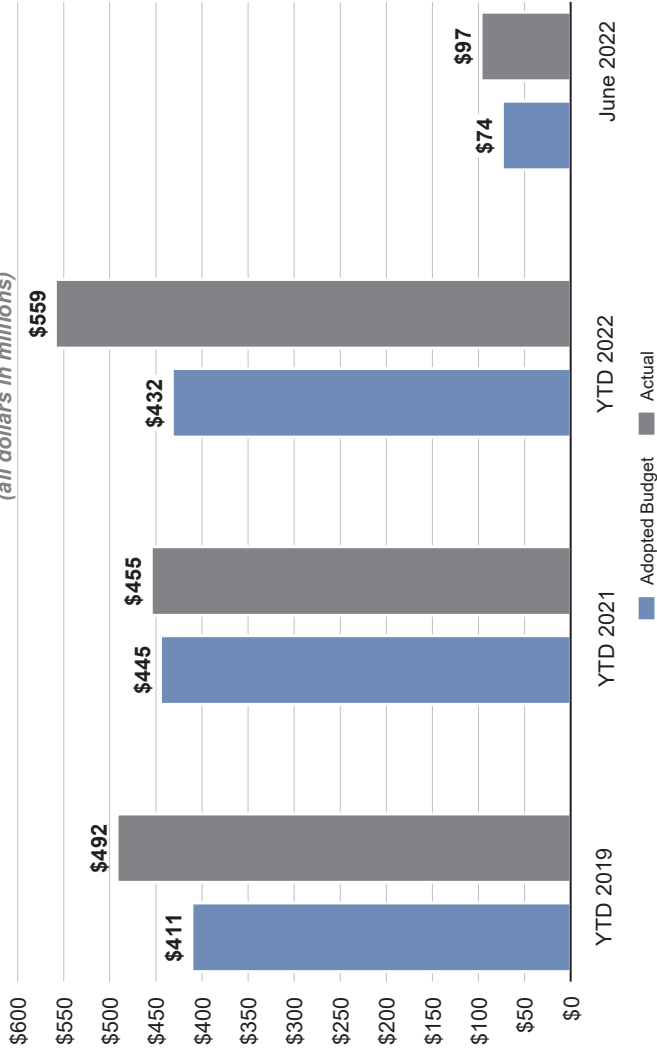
Generic Revenue or Expense Category	Nonreimb or Reimb	JUNE		Reason for Variance	JUNE 2022 YEAR-TO-DATE		
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%	
Claims	R	\$ 0.0	0.0	No variance.	\$ 0.0	0.0	No variance.
Paratransit Service Contracts	R	0.0	0.0	No variance.	0.0	0.0	No variance.
Maintenance and Other Operating Contracts	R	(0.4)	(7.3)	Unfavorable variances: (\$1.8M) at the LIRR. Favorable variances: \$0.5M at both NYCT and MNR. Other Agency variances were minor.	(1.8)	(5.3)	Unfavorable variances: (\$3.5M) at the LIRR and (\$2.0M) at NYCT. Favorable variances: \$1.9M at MTAC&D and \$1.7M at MNR.
Professional Service Contracts	R	5.3	54.7	Favorable variances: \$3.1M at MTAC&D, and \$1.5M at both MNR and MTA HQ. Unfavorable variance: (\$0.5M) at NYCT. Other Agency variances were minor.	54.4	95.1	Favorable variances: \$31.6M at MTA HQ, \$16.5M at MTAC&D, and \$8.9M at MNR. Unfavorable variances: (\$1.6M) at the LIRR and (\$1.1M) at NYCT.
Materials & Supplies	R	3.7	29.2	Favorable variances: \$5.1M at MNR. Unfavorable variance: (\$1.3M) at the LIRR.	16.2	25.1	Favorable variances: \$19.2M at MNR, \$2.9M at NYCT, and \$0.5M at MTA Bus. Unfavorable variance: (\$6.4M) at the LIRR.
Other Business Expenses	R	(0.2)	(65.5)	Agency variances were minor.	(2.4)	*	Unfavorable variance: (\$2.2M) at NYCT. Other Agency variances were minor.
Subsidies	NR	(299.0)	(38.2)	The \$299.0M unfavorable variance mainly reflected unfavorable results for PMT of \$239.0M, PBT of \$40.3M, and City Subsidy for MTA Bus of \$39.0, all mostly timing-related. MTA Aid was unfavorable by \$12.5M, due to lower-than-forecasted transactions, and City Subsidy for SIR of \$5.2M, due to timing. This was offset by favorable variances for Urban Tax of \$32.6M, due to stronger than expected NYC commercial real estate activity, and MRT of \$8.6M due to strong residential mortgage activity in the suburban counties.	(272.9)	(7.7)	The \$272.9M unfavorable variance mainly reflected unfavorable results for City Subsidy for MTA Bus of \$154.5M, State Operating Assistance 18b of \$140.9M, and PBT transactions of \$66.7M, all mostly timing-related. Also contributing to the unfavorable variance were lower City Subsidy for SIR of \$32.4M, due to timing, lower MTA Aid of \$28.8M, due to lower-than-budgeted transactions, FHV Surcharge of \$16.0M and Local Operating Assistance 18b of \$14.8M, both due to timing. PMT was also unfavorable by \$10.2M, due to timing. This was offset by favorable receipts for Urban Tax transactions of \$159.8M due to stronger than expected NYC commercial real estate activity, and favorable MRT receipts of \$47.9M due to strong residential mortgage activity in the suburban counties.
Debt Service	NR	25.2	9.2	Debt Service for the month of June was \$249.60 million, which was \$25.2 million or 9.2% favorable due to timing related to the receipt of BAB Subsidies and lower than budgeted variable rates.	51.2	3.4	Year-to-Date Debt Service expenses were \$1,471.80 million, which were \$51.2 million or 3.4% favorable due to lower than budgeted variable rates and timing of debt service deposits.

All Agencies – Non-Reimbursable Overtime

Overview

- Increase of \$104M vs June YTD 2021 was due to increases of \$68M at NYCT, \$16M at MNR, \$11M at the LIRR, \$5M at B&T, \$3M at MTA Bus and \$1M at MTA HQ.
- Increase of \$67M vs June YTD 2019 was due to increases of \$50M at NYCT, \$7M at MTA Bus, \$6M at MNR, \$5M at MTA HQ and \$1M at the LIRR, partially offset by a decrease of \$2M at B&T.
- Overspend of \$127M vs June YTD 2022 Adopted Budget was due to overruns of \$120M at NYCT, \$8M at MNR, and \$2M at MTA HQ, partially offset by underruns of \$2M B&T and \$1M at both the LIRR and MTA Bus.
- Overspend of \$23M vs Adopted Budget for the month of June was mainly due to overruns of \$22M overrun at NYCT, and \$3M at MNR, partially offset by an underrun of \$1M at the LIRR.

Non-Reimbursable Overtime – YTD June Variance
(all dollars in millions)



Note: June actuals are preliminary estimates and may require subsequent revision due to impacts of Kronos timekeeping system outage.

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

Agency Detail

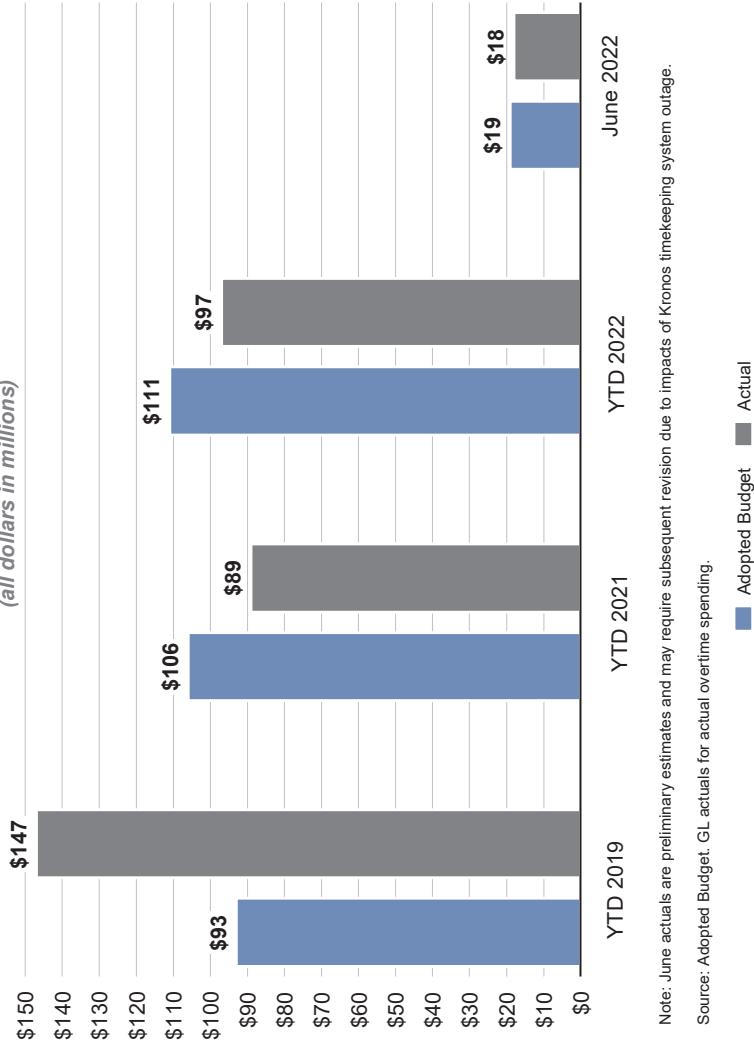
- **NYCT:** \$365M spent YTD and \$120M unfavorable, primarily due to higher vacancy/absentee coverage, and severe weather response.
- **LIRR:** \$70M spent YTD and \$1M favorable, mainly due to less overtime required for train service and maintenance, partially offset by higher vacancy/absentee coverage.
- **MNR:** \$53M spent YTD and \$8M unfavorable, mainly reflecting the March 2022 service increase and adjustments due to the Kronos system outage.
- **MTA Bus:** \$45M spent YTD and \$1M favorable, mainly due to lower maintenance and cleaning/sanitizing requirements, and reduced traffic congestion/lower unscheduled service.
- **MTA HQ:** \$13M spent YTD and \$2M unfavorable, reflecting increased MTA PD vacancy/absentee coverage.
- **B&T:** \$11M spent YTD and \$2M favorable, reflecting management efficiencies, and improved scheduling and deployment practices.
- **SIR:** \$2M spent YTD and \$0.3M unfavorable, largely due to higher vacancy/absentee coverage.

All Agencies – Reimbursable Overtime

Overview

- Increase of \$8M vs June YTD 2021 was due to increases of \$7M at NYCT, and \$2M at the LIRR. Other Agency variances were minor.
- Decrease of \$51M vs June YTD 2019 was due to decreases of \$49M at NYCT, and \$1M at both MNR and the LIRR, partially offset by an increase of \$1M at MTA HQ. Other Agency variances were minor.
- Underspend of \$14M vs June YTD 2022 Adopted Budget was due to underruns of \$6M at MNR, \$5M at NYCT, and \$4M at the LIRR, partially offset by an overrun of \$2M at MTA HQ. Other Agency variances were minor.
- Underspend of \$2M vs Adopted Budget for the month of June was mainly due to underruns of \$3M at the LIRR and \$1M at the MNR, partially offset by an overrun of \$2M at NYCT. Other Agency variances were minor.

Reimbursable Overtime – YTD June Variance
(all dollars in millions)



Note: June actuals are preliminary estimates and may require subsequent revision due to impacts of Kronos timekeeping system outage.

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

■ Adopted Budget ■ Actual

Agency Detail

- **NYCT:** \$55M spent YTD and \$5M favorable, reflecting capital project delays due to vacancies and COVID.
- **LIRR:** \$25M spent YTD and \$4M favorable, due to lower than planned capital project activity.
- **MNR:** \$13M spent YTD and \$6M favorable, reflecting lower than planned capital project activity and adjustments due to the Kronos system outage.
- **MTA HQ:** \$3M spent YTD and \$2M unfavorable, due to higher MTA PD deployment levels being utilized on overtime.
- **All Other:** MTA Bus, SIR, and B&T reimbursable results were minor.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2022 Adopted Budget
Consolidated Subsidies - Accrual Basis
Jun 2022
(\$ in millions)

	Current Month			Year-to-Date		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other						
Metropolitan Mass Transportation Operating Assistance (MMTOA)	256.1	256.1	(0.0)	506.1	506.1	(0.0)
Petroleum Business Tax (PBT)	39.4	(0.9)	(40.3)	290.7	224.0	(66.7)
MRT(b)-1 (Gross)	33.0	41.2	8.3	198.0	243.6	45.6
MRT(b)-2 (Gross)	19.2	19.5	0.3	115.4	117.7	2.4
Other MRT(b) Adjustments	-	-	-	-	-	-
Urban Tax	38.5	71.1	32.6	231.1	390.9	159.8
Investment Income	0.1	-	(0.1)	0.1	0.1	(0.0)
	\$386.3	\$387.1	\$0.8	\$1,341.3	\$1,482.5	\$141.1
PMT and MTA Aid						
Payroll Mobility Tax (PMT)	142.9	(96.1)	(239.0)	881.2	871.0	(10.2)
Payroll Mobility Tax Replacement Funds	-	-	-	48.9	48.9	-
MTA Aid	76.3	63.7	(12.5)	152.5	123.7	(28.8)
	\$219.2	(\$32.4)	(\$251.5)	\$1,082.6	\$1,043.6	(\$39.0)
For-Hire Vehicle (FHV) Surcharge						
For-Hire Vehicle Surcharge (Subway Action Plan)	29.5	30.1	0.5	177.1	161.1	(16.0)
Less: Transfer to Committed to Capital	-	-	-	-	-	-
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-
Less: OBTA Projects	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-
	\$29.5	\$30.1	\$0.5	\$177.1	\$161.1	(\$16.0)
Bus Lane Violations (General Transportation Account)						
	\$0.0	\$0.0	\$0.0	\$1.4	\$1.7	\$0.2
Capital Program Funding from Lockbox Revenues						
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	25.6	38.3	12.7	153.6	273.7	120.1
Internet Marketplace Tax	26.6	27.2	0.6	159.5	162.4	2.9
Less: Transfer to CBDTP Capital Lockbox	(46.1)	(64.4)	(18.3)	(291.2)	(437.4)	(146.1)
	\$6.1	\$1.1	(\$5.0)	\$21.9	(\$1.3)	(\$23.2)
State and Local Subsidies						
State Operating Assistance	-	-	-	187.9	47.0	(140.9)
Local Operating Assistance	-	0.1	0.1	29.3	14.5	(14.8)
New York City	-	-	-	1.9	-	(1.9)
Nassau County	-	-	-	11.6	2.9	(8.7)
Suffolk County	-	-	-	7.5	3.8	(3.8)
Westchester County	-	-	-	7.3	7.3	-
Putnam County	-	-	-	0.4	0.2	(0.2)
Dutchess County	-	0.1	0.1	0.4	0.2	(0.2)
Orange County	-	-	-	0.1	0.1	(0.1)
Rockland County	-	0.0	0.0	0.0	0.0	(0.0)
Station Maintenance	15.8	14.9	(0.9)	90.1	89.3	(0.8)
	\$15.8	\$15.0	(\$0.8)	\$307.2	\$150.7	(\$156.5)
Subtotal: Taxes & State and Local Subsidies	\$656.9	\$400.8	(\$256.0)	\$2,931.6	\$2,838.3	(\$93.3)
Other Funding Agreements						
City Subsidy for MTA Bus Company	97.6	58.6	(39.0)	420.9	266.4	(154.5)
City Subsidy for Staten Island Railway	10.5	5.3	(5.2)	57.9	25.4	(32.4)
CDOT Subsidy for Metro-North Railroad	17.2	18.5	1.3	116.6	124.0	7.4
	\$125.3	\$82.4	(\$43.0)	\$595.4	\$415.9	(\$179.5)
Subtotal, including Other Funding Agreements	\$782.2	\$483.2	(\$299.0)	\$3,527.1	\$3,254.2	(\$272.9)
Inter-agency Subsidy Transactions						
B&T Operating Surplus Transfer	91.5	101.6	10.1	492.9	579.5	86.6
	\$91.5	\$101.6	\$10.1	\$492.9	\$579.5	\$86.6
GROSS SUBSIDIES	\$873.6	\$584.8	(\$288.9)	\$4,019.9	\$3,833.7	(\$186.3)

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2022 Adopted Budget
Consolidated Subsidies - Accrual Basis
Variance Explanations
(\$ in millions)

Month of Jun 2022

Accrued Subsidies	Variance \$	Variance %	Explanations
Metropolitan Mass Transportation Operating Assistance (MMTOA)	(0.0)	0.0%	The month and year-to-date MMTOA transactions were on target with the budget.
Petroleum Business Tax (PBT)	(40.3)	> (100%)	The accrual variances for the month and year-to-date were unfavorable, primarily due to timing of booking accruals by MTA Accounting.
MRT(b)-1 (Gross)	8.3	25.0%	MRT-1 transactions were above budget for the month and year-to-date due to favorable mortgage recording activity.
MRT(b)-2 (Gross)	0.3	1.6%	MRT-2 transactions were close to the budget for the month and year-to-date.
Urban Tax	32.6	84.6%	The favorable variances for the month and year-to-date were primarily due to higher-than-budgeted commercial real estate transactions in New York City.
Payroll Mobility Tax (PMT)	(239.0)	> (100%)	The unfavorable accrual variance for the month was due to the timing of booking accruals by MTA Accounting. The year-to-date transactions were close to the target.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	The month and year-to-date variances were on target with the budget.
MTA Aid	(12.5)	-16.4%	MTA Aid transactions for the second quarter of the year and year-to-date results were unfavorable primarily due to lower-than-budgeted transactions.
For-Hire Vehicle Surcharge (Subway Action Plan)	0.5	1.8%	The For-Hire Vehicle Surcharge transactions for the Subway Action Plan were close to the forecast for the month. The year-to-date transactions were lower-than-budgeted.
Bus Lane Violations (General Transportation Account)	0.0	0.0%	Bus Lane Violation Fees are accrued quarterly. Year-to-date transactions were higher-than-budgeted.
Real Property Transfer Tax Surcharge (Mansion)	12.7	49.4%	Real Property Transfer Tax Surcharge transactions for the month and year-to-date were favorable to the budget.
Internet Marketplace Tax	0.6	2.3%	Internet Marketplace Tax transactions for the month and year-to-date were close to the budget.
Less: Transfer to CBDTP Capital Lockbox	(18.3)	39.7%	The favorable Real Property Transfer Tax Surcharge resulted in a greater transfer to CBDTP Capital Lockbox.
State Operating Assistance	0.0	0.0%	No transactions were budgeted for the month. The year-to-date variance was unfavorable due to the timing of booking accruals..
Local Operating Assistance	0.1	>100%	The favorable variance for the month was due to the timing of booking accruals by MTA Accounting. The year-to-date unfavorable variance was also due to timing.
Station Maintenance	(0.9)	-5.8%	Station Maintenance transactions were slightly unfavorable for the month and year-to-date due to timing of accruals.
City Subsidy for MTA Bus Company	(39.0)	-40.0%	Variance was mostly due to lower expenses (mostly non-labor expenses) incurred by MTA Bus, as a result of timing. Lower expenses result in lower reimbursement from the City.
City Subsidy for Staten Island Railway	(5.2)	-49.5%	Variance was mostly due to timing of incoming subsidies for SIRTCA, which were used to offset expenses billed to the City.
CDOT Subsidy for Metro-North Railroad	1.3	7.3%	The favorable variances for the month and year-to-date were primarily due to timing.
B&T Operating Surplus Transfer	10.1	11.0%	The favorable month and year-to-date variances were attributable to higher toll revenues and lower expenses.

Year-to-Date Jun 2022

Accrued Subsidies	Variance \$	Variance %	Explanations
Metropolitan Mass Transportation Operating Assistance (MMTOA)	(0.0)	0.0%	See the explanation for the month.
Petroleum Business Tax (PBT)	(66.7)	-22.9%	See the explanation for the month.
MRT(b)-1 (Gross)	45.6	23.0%	See the explanation for the month.
MRT(b)-2 (Gross)	2.4	2.0%	See the explanation for the month.
Urban Tax	159.8	69.2%	See the explanation for the month.
Payroll Mobility Tax (PMT)	(10.2)	-1.2%	See the explanation for the month.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	See the explanation for the month.
MTA Aid	(28.8)	-18.9%	See the explanation for the month.
For-Hire Vehicle Surcharge (Subway Action Plan)	(16.0)	-9.0%	See the explanation for the month.
Bus Lane Violations (General Transportation Account)	0.2	15.7%	See the explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	120.1	78.1%	See the explanation for the month.
Internet Marketplace Tax	2.9	1.8%	See the explanation for the month.
Less: Transfer to CBDTP Capital Lockbox	(146.1)	50.2%	See the explanation for the month.
State Operating Assistance	(140.9)	-75.0%	See the explanation for the month.
Local Operating Assistance	(14.8)	-75.0%	See the explanation for the month.
Station Maintenance	(0.8)	-0.9%	See the explanation for the month.
City Subsidy for MTA Bus Company	(154.5)	-36.7%	See the explanation for the month.
City Subsidy for Staten Island Railway	(32.4)	-56.0%	See the explanation for the month.
CDOT Subsidy for Metro-North Railroad	7.4	6.4%	See the explanation for the month.
B&T Operating Surplus Transfer	86.6	17.6%	See the explanation for the month.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2022 Adopted Budget
Consolidated Subsides - Cash Basis
Jun 2022 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
MMTDA, PBT, Real Estate Taxes and Other																		
Metropolitan Mass Transportation Operating Assistance (MMTDA)	175.1	175.1	(0.0)	80.4	80.4	(0.0)	0.6	0.6	(0.0)	-	-	-	-	-	-	-	-	(0.0)
Petroleum Business Tax (PBT)	43.3	37.0	(6.3)	7.6	6.5	(1.1)	-	-	-	-	-	-	-	-	-	-	-	(7.4)
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.6
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.6
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1.9)
Urban Tax	38.5	56.1	17.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17.6
Investment Income	0.0	-	(0.0)	0.0	-	(0.0)	-	-	-	-	-	-	-	-	-	-	-	(0.1)
	\$257.0	\$268.1	\$11.2	\$88.0	\$86.9	(\$1.1)	\$0.6	\$0.6	(\$0.0)	-	-	-	\$52.2	\$52.9	\$0.7	\$408.6	\$408.6	\$10.8
PMT and MTA Aid																		
Payroll Mobility Tax (PMT)	110.9	133.9	23.0	32.0	-	(32.0)	-	-	-	-	-	-	-	-	-	-	-	(9.0)
Payroll Mobility Tax Replacement Funds	53.4	44.6	(8.8)	22.9	19.1	(3.8)	-	-	-	-	-	-	-	-	-	-	-	(12.5)
MTA Aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$164.3	\$178.5	\$14.2	\$54.9	\$19.1	(\$35.8)	-	-	-	-	-	-	-	-	-	\$219.2	\$197.6	(\$21.5)
For-Hire Vehicle (FHV) Surcharge																		
For-Hire Vehicle Surcharge (Subway Action Plan)	29.5	30.1	0.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.5
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: OBTA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$29.5	\$30.1	\$0.5	-	-	-	-	-	-	-	-	-	-	-	-	\$29.5	\$30.1	\$0.5
Bus Lane Violations (General Transportation Account)																		
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Program Funding from Lockbox Revenues																		
Central Business District Tolling Program (CBDTP)	20.5	30.6	10.1	5.1	7.7	2.5	-	-	-	-	-	-	-	-	-	-	-	12.7
Real Property Transfer Tax Surcharge (Mansion)	21.3	21.8	0.5	5.3	5.4	0.1	-	-	-	-	-	-	-	-	-	-	-	0.6
Internet Marketplace Tax	(36.9)	(51.5)	(14.6)	(9.2)	(12.9)	(3.7)	-	-	-	-	-	-	-	-	-	-	-	(18.3)
Less: Transfer to CBDTP Capital Lockbox	\$4.9	\$0.9	(\$4.0)	\$1.2	\$0.2	(\$1.0)	-	-	-	-	-	-	-	-	-	\$6.1	\$1.1	(\$5.0)
State and Local Subsides																		
State Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Local Operating Assistance	-	-	-	7.3	0.1	(7.2)	-	-	-	-	-	-	-	-	-	-	-	(7.2)
New York City	-	-	-	0.5	-	(0.5)	-	-	-	-	-	-	-	-	-	-	-	(0.5)
Nassau County	-	-	-	2.9	-	(2.9)	-	-	-	-	-	-	-	-	-	-	-	(2.9)
Suffolk County	-	-	-	1.9	-	(1.9)	-	-	-	-	-	-	-	-	-	-	-	(1.9)
Westchester County	-	-	-	1.8	-	(1.8)	-	-	-	-	-	-	-	-	-	-	-	(1.8)
Putnam County	-	-	-	0.1	-	(0.1)	-	-	-	-	-	-	-	-	-	-	-	(0.1)
Dutchess County	-	-	-	0.0	0.1	0.1	-	-	-	-	-	-	-	-	-	-	-	0.1
Orange County	-	-	-	0.0	-	(0.0)	-	-	-	-	-	-	-	-	-	-	-	(0.0)
Rockland County	-	-	-	0.0	-	(0.0)	-	-	-	-	-	-	-	-	-	-	-	(0.0)
Station Maintenance	-	-	-	2.9	2.9	-	-	-	-	-	-	-	-	-	-	-	-	2.9
	-	-	-	\$7.3	\$3.0	(\$4.3)	-	-	-	-	-	-	-	-	-	\$7.3	\$3.0	(\$4.3)
Subsidy Adjustments																		
Subtotal: Taxes & State and Local Subsides	\$485.6	\$477.6	\$22.0	\$151.4	\$109.2	(\$42.2)	\$0.6	\$0.6	(\$0.0)	-	-	-	\$52.2	\$52.9	\$0.7	\$659.9	\$640.4	(\$19.5)
Other Funding Agreements																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13.9
City Subsidy for Staten Island Railway	-	-	-	19.0	24.8	5.7	-	-	-	-	-	-	-	-	-	-	-	5.7
CDOT Subsidy for Metro-North Railroad	-	-	-	\$19.0	\$24.8	\$5.7	-	-	-	\$29.1	\$43.0	\$13.9	-	-	-	\$48.1	\$67.8	\$19.6
	\$485.6	\$477.6	\$22.0	\$170.5	\$134.0	(\$36.5)	\$0.6	\$0.6	(\$0.0)	\$29.1	\$43.0	\$13.9	\$52.2	\$52.9	\$0.7	\$708.0	\$708.1	\$0.1
Inter-agency Subsidy Transactions																		
B&T Operating Surplus Transfer	44.9	48.4	3.5	53.2	55.1	1.9	-	-	-	-	-	-	-	-	-	-	-	5.4
	\$44.9	\$48.4	\$3.5	\$53.2	\$55.1	\$1.9	-	-	-	-	-	-	-	-	-	\$98.1	\$103.5	\$5.4
GROSS SUBSIDIES	\$500.5	\$526.0	\$25.5	\$223.6	\$189.1	(\$34.6)	\$0.6	\$0.6	(\$0.0)	\$29.1	\$43.0	\$13.9	\$52.2	\$52.9	\$0.7	\$806.1	\$811.6	\$5.6

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2022 Adopted Budget
Consolidated Subsidiaries - Cash Basis
Jun 2022 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
MMTDA, PBT, Real Estate Taxes and Other																		
Metropolitan Mass Transportation Operating Assistance (MMTDA)	346.0	346.0	(0.0)	158.8	158.8	(0.0)	1.2	1.2	(0.0)	-	-	-	-	-	-	506.1	506.1	(0.0)
Petroleum Business Tax (PBT)	262.1	239.0	(23.2)	46.3	42.2	(4.1)	-	-	-	-	-	-	-	-	-	308.4	281.1	(27.2)
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	198.0	243.4	45.5	115.4	117.9	2.6	198.0	243.4	45.5
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	115.4	117.9	2.6
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	231.1	439.4	208.4	-	-	-	-	-	-	-	-	-	-	-	-	231.1	439.4	208.4
Investment Income	0.1	0.0	(0.1)	0.0	0.1	0.0	1.2	1.2	(0.0)	-	-	-	0.1	0.1	(0.0)	0.1	0.1	(0.0)
	\$839.3	\$1,024.5	\$185.2	\$205.1	\$201.1	(\$4.0)	\$1.2	\$1.2	(\$0.0)	-	-	-	\$313.3	\$361.4	\$48.0	\$1,359.0	\$1,588.2	\$229.1
PMT and MTA Aid																		
Payroll Mobility Tax (PMT)	683.9	912.7	228.8	197.9	-	(197.9)	-	-	-	-	-	-	-	-	-	881.7	912.7	31.0
Payroll Mobility Tax Replacement Funds	34.2	34.2	-	14.7	14.7	-	-	-	-	-	-	-	-	-	-	48.9	48.9	-
MTA Aid	106.8	86.6	(20.1)	45.8	37.1	(8.6)	-	-	-	-	-	-	-	-	-	152.5	123.7	(28.8)
	\$824.8	\$1,033.5	\$208.7	\$258.3	\$51.8	(\$206.5)	-	-	-	-	-	-	-	-	-	\$1,083.1	\$1,085.3	\$2.2
For-Hire Vehicle (FHV) Surcharge																		
For-Hire Vehicle Surcharge (Subway Action Plan)	177.1	161.1	(16.0)	-	-	-	-	-	-	-	-	-	-	-	-	177.1	161.1	(16.0)
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: OBTA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$177.1	\$161.1	(\$16.0)	-	-	-	-	-	-	-	-	-	-	-	-	\$177.1	\$161.1	(\$16.0)
Bus Lane Violations (General Transportation Account)	\$1.4	\$1.7	\$0.2	-	-	-	-	-	-	-	-	-	-	-	-	\$1.4	\$1.7	\$0.2
Capital Program Funding from Lockbox Revenues																		
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	122.9	219.0	96.0	30.7	54.7	24.0	-	-	-	-	-	-	-	-	-	153.6	273.7	120.1
Internet Marketplace Tax	127.6	129.9	2.3	31.9	32.5	0.6	-	-	-	-	-	-	-	-	-	159.5	162.4	2.9
Less: Transfer to CBDTP Capital Lockbox	(349.9)	(349.9)	(116.9)	(82.2)	(87.5)	(29.2)	-	-	-	-	-	-	-	-	-	(291.2)	(437.4)	(146.1)
	\$17.5	(\$1.0)	(\$18.6)	\$4.4	(\$0.3)	(\$4.6)	-	-	-	-	-	-	-	-	-	\$21.9	(\$1.3)	(\$23.2)
State and Local Subsidies																		
State Operating Assistance	39.5	39.5	(0.0)	7.3	7.3	-	0.1	0.1	0.0	-	-	-	-	-	-	47.0	47.0	-
Local Operating Assistance	-	-	-	14.6	14.5	(0.2)	-	-	-	-	-	-	-	-	-	14.6	14.5	(0.2)
New York City	-	-	-	0.9	-	(0.9)	-	-	-	-	-	-	-	-	-	0.9	-	(0.9)
Nassau County	-	-	-	5.8	2.9	(2.9)	-	-	-	-	-	-	-	-	-	5.8	2.9	(2.9)
Suffolk County	-	-	-	3.8	3.8	-	-	-	-	-	-	-	-	-	-	3.8	3.8	-
Westchester County	-	-	-	3.7	7.3	3.7	-	-	-	-	-	-	-	-	-	3.7	7.3	3.7
Putnam County	-	-	-	0.2	0.2	-	-	-	-	-	-	-	-	-	-	0.2	0.2	-
Dutchess County	-	-	-	0.1	0.1	-	-	-	-	-	-	-	-	-	-	0.1	0.1	-
Orange County	-	-	-	0.0	0.0	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
Rockland County	-	-	-	2.9	2.9	-	-	-	-	-	-	-	-	-	-	2.9	2.9	-
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$39.5	\$39.5	(\$0.0)	\$21.9	\$24.7	\$2.7	\$0.1	\$0.1	\$0.0	-	-	-	-	-	-	\$61.6	\$64.3	\$2.7
Subsidy Adjustments																		
Subtotal: Taxes & State and Local Subsidies	\$1,899.8	\$2,259.2	\$359.5	\$489.7	\$277.3	(\$212.4)	\$1.4	\$1.4	\$0.0	-	-	-	\$313.3	\$361.4	\$48.0	\$2,704.2	\$2,899.3	\$195.1
Other Funding Agreements																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	237.5	260.2	22.7	-	-	-	237.5	260.2	22.7
City Subsidy for Staten Island Railway	-	-	-	120.7	115.8	(4.9)	-	-	-	-	-	-	-	-	-	120.7	115.8	(4.9)
COOT Subsidy for Metro-North Railroad	-	-	-	\$120.7	\$115.8	(\$4.9)	-	-	-	\$237.5	\$260.2	\$22.7	-	-	-	\$358.2	\$376.0	\$17.8
	\$1,899.8	\$2,259.2	\$359.5	\$610.4	\$393.1	(\$217.3)	\$1.4	\$1.4	\$0.0	\$237.5	\$260.2	\$22.7	\$313.3	\$361.4	\$48.0	\$3,062.4	\$3,275.3	\$212.9
Inter-agency Subsidy Transactions																		
B&T Operating Surplus Transfer	200.1	284.4	84.3	253.3	336.3	83.1	-	-	-	-	-	-	-	-	-	453.4	620.7	167.3
	\$200.1	\$284.4	\$84.3	\$253.3	\$336.3	\$83.1	-	-	-	-	-	-	-	-	-	\$453.4	\$620.7	\$167.3
GROSS SUBSIDIES	\$2,099.9	\$2,543.6	\$443.8	\$863.7	\$729.4	(\$134.3)	\$1.4	\$1.4	\$0.0	\$237.5	\$260.2	\$22.7	\$313.3	\$361.4	\$48.0	\$3,515.7	\$3,896.0	\$380.3

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2022 Adopted Budget
Consolidated Subsides - Cash Basis
Variance Explanations

(\$ in millions)

Month of Jun 2022

Cash Subsides	Variance \$	Variance %	Explanations
Metropolitan Mass Transportation Operating Assistance (MMTOA)	(0.0)	0.0%	The month and YTD MMTOA cash receipts were on target with the budget.
Petroleum Business Tax (PBT)	(7.4)	-14.6%	PBT cash receipts were below the budget for the month and YTD primarily due to timing.
MRT(b)-1 (Gross)	2.6	8.0%	The variances were above the budget for the month and YTD due to favorable mortgage recording activity.
MRT(b)-2 (Gross)	(1.9)	-10.0%	The variance was below the budget for the month, but YTD was close to the target.
Urban Tax	17.6	45.6%	Urban Tax receipts for the month and year-to-date were favorable due to better-than-expected real estate activity in NYC.
Payroll Mobility Tax (PMT)	(9.0)	-6.3%	Payroll Mobility Tax cash receipts were below the forecast for the month, but YTD were favorable due primarily to higher-than-expected activity for the year.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	Cash transfers from the State are made on a quarterly basis. YTD cash receipts were on target with the budget.
MTA Aid	(12.5)	-16.4%	The MTA Aid Cash transfer for the second quarter of the year was unfavorable to the forecast. The YTD cash receipts were also unfavorable primarily due to lower-than-budgeted receipts.
For-Hire Vehicle Surcharge (Subway Action Plan)	0.5	1.8%	The For-Hire Vehicle Surcharge cash receipts for the Subway Action Plan were close to the budget for the month, but YTD receipts were unfavorable due to lower-than-expected activity.
Bus Lane Violations (General Transportation Account)	0.0	0.0%	Cash transfers for the Bus Lane Violation Fees are made on a quarterly basis; receipts for the second quarter of the year have not yet been transferred to the MTA. YTD cash receipts were favorable to the forecast.
Real Property Transfer Tax Surcharge (Mansion)	12.7	49.4%	The cash variances were favorable to the forecast for the month and YTD due to higher-than-expected activity.
Internet Marketplace Tax	0.6	2.3%	The Internet Marketplace Tax cash receipts were slightly favorable for the month and YTD, due to timing of cash transfers from the State.
Less: Transfer to CBDTP Capital Lockbox	(18.3)	39.7%	The higher Real Property Tax Surcharge resulted in a greater transfer to CBDTP Capital Lockbox.
State Operating Assistance	0.0	0.0%	Payments are made on a quarterly basis and the next payment is scheduled for August; YTD cash receipts were on target with the budget.
Local Operating Assistance	(7.2)	-98.6%	The unfavorable variance for the month was due to the timing of receipts of payments. The YTD receipts were close to the target.
Station Maintenance	2.9	>100	The month and YTD cash receipts were slightly favorable compared with the budget.
City Subsidy for MTA Bus Company	13.9	47.8%	Variance was mostly timing-related.
City Subsidy for Staten Island Railway	0.0	0.0%	The month and YTD cash receipts were on target with the budget.
CDOT Subsidy for Metro-North Railroad	5.7	30.2%	The favorable variance for the month was primarily due to timing. YTD variance was unfavorable due to timing.
B&T Operating Surplus Transfer	5.4	5.6%	The favorable variances for the month and YTD were attributable to higher than forecast toll revenues and lower expenses.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2022 Adopted Budget
Consolidated Subsidies - Cash Basis
Variance Explanations

(\$ in millions)

Year-to-Date Jun 2022

Cash Subsidies	Variance \$	Variance %	Explanations
Metropolitan Mass Transportation Operating Assistance (MMTOA)	(0.0)	0.0%	See the explanation for the month.
Petroleum Business Tax (PBT)	(27.2)	-8.8%	See the explanation for the month.
MRT(b)-1 (Gross)	45.5	23.0%	See the explanation for the month.
MRT(b)-2 (Gross)	2.6	2.2%	See the explanation for the month.
Urban Tax	208.4	90.2%	See the explanation for the month.
Payroll Mobility Tax (PMT)	31.0	3.5%	See the explanation for the month.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	See the explanation for the month.
MTA Aid	(28.8)	-18.9%	See the explanation for the month.
For-Hire Vehicle Surcharge (Subway Action Plan)	(16.0)	-9.0%	See the explanation for the month.
Bus Lane Violations (General Transportation Account)	0.2	15.7%	See the explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	120.1	78.1%	See the explanation for the month.
Internet Marketplace Tax	2.9	1.8%	See the explanation for the month.
Less: Transfer to CBDTP Capital Lockbox	(146.1)	50.2%	See the explanation for the month.
State Operating Assistance	0.0	0.0%	See the explanation for the month.
Local Operating Assistance	(0.2)	-1.1%	See the explanation for the month.
Station Maintenance	2.9	-1.1%	See the explanation for the month.
City Subsidy for MTA Bus Company	22.7	9.6%	See the explanation for the month.
City Subsidy for Staten Island Railway	0.0	0.0%	See the explanation for the month.
CDOT Subsidy for Metro-North Railroad	(4.9)	-4.1%	See the explanation for the month.
B&T Operating Surplus Transfer	167.3	36.9%	See the explanation for the month.

	Current Month Stabilization Fund (millions)				Year to Date Stabilization Fund			
	Commuter		Transit		Commuter		Transit	
	(General Fd)	(TA Stab)	(General Fd)	(TA Stab)	(General Fd)	(TA Stab)	(General Fd)	(TA Stab)
Opening Balance	\$664.892	\$53.561	\$718.453		\$629.725	\$100.380	\$730.104	
RECEIPTS								
Interest Earnings	0.500	0.149	0.648		1.163	0.415	1.578	
General to Operating	0.000	0.000	0.000		0.000	0.000	0.000	
MTA Internet Marketplace Tax	0.000	0.000	0.000		0.000	0.000	0.000	
MTA Mansion Tax	0.000	0.000	0.000		0.000	0.000	0.000	
Fuel Hedge Reserve	0.000	0.000	0.000		0.000	0.000	0.000	
Real Estate Advertising Revenue	0.000	0.000	0.000		0.000	75.089	75.089	
New York State								
State and regional mass transit taxes - MMTOA	80.365	175.725	256.090		158.825	347.285	506.110	
MTTF New York State	6.525	36.975	43.500		42.171	238.967	281.138	
Total Dedicated Taxes Received	86.890	212.700	299.590		200.996	586.252	787.248	
Less DTF Debt Service	4.596	28.105	32.701		31.447	189.640	221.087	
Net Dedicated Taxes for Operations	82.294	184.595	266.889		169.549	396.613	566.161	
Payroll Mobility Tax	0.000	126.486	126.486		0.000	1,010.204	1,010.204	
Release of General Reserve - Commuter	0.000	0.000	0.000		0.000	0.000	0.000	
PMT Allocation to Commuter	0.000	0.000	0.000		0.000	0.000	0.000	
Release of general reserve	0.000	0.000	0.000		0.000	0.000	0.000	
MTA Aid Trust Taxes	0.000	0.000	0.000		0.000	0.000	0.000	
New York City Operating Assistance	0.000	0.000	0.000		0.000	0.000	0.000	
Operating Assistance - 18b	0.000	0.000	0.000		7.313	39.668	46.981	
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	30.052	30.052		0.000	161.089	161.089	
NYS School Fares	0.000	0.000	0.000		0.000	6.313	6.313	
Additional Mass Transp Operating Assistance	0.000	n/a	0.000		0.000	n/a	0.000	
Total - New York State	\$82.294	\$341.133	\$423.427		\$176.862	\$1,613.886	\$1,790.748	
Local								
Dutchess County	\$0.095	n/a	\$0.095		\$0.190	n/a	\$0.190	
Operating Assistance - 18b	0.000	n/a	0.000		0.000	n/a	0.000	
Station Maintenance								
Nassau County	0.000	n/a	0.000		2.896	n/a	2.896	
Operating Assistance - 18b	2.896	n/a	2.896		2.896	n/a	2.896	
Station Maintenance								
New York City	0.000	0.000	0.000		0.000	0.000	0.000	
Operating Assistance - 18b	n/a	56.076	56.076		n/a	439.432	439.432	
Urban - Real Property & Mortgage Recording Tax	n/a	0.000	0.000		0.000	0.000	0.000	
Additional Assistance New York City	0.000	0.000	0.000		0.000	0.000	0.000	
Station Maintenance								
Orange County	0.000	n/a	0.000		0.073	n/a	0.073	
Operating Assistance - 18b	0.000	n/a	0.000		0.000	n/a	0.000	
Station Maintenance								
Putnam County	0.000	n/a	0.000		0.190	n/a	0.190	
Operating Assistance - 18b	0.000	n/a	0.000		0.000	n/a	0.000	
Station Maintenance								
Rockland County	0.007	n/a	0.007		0.022	n/a	0.022	
Operating Assistance - 18b								

	<u>Current Month Stabilization Fund</u> (millions)			<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:	06/01/22	06/01/22	06/01/22	01/01/22	01/01/22	01/01/22
To Date:	06/30/22	06/30/22	06/30/22	06/30/22	06/30/22	06/30/22
Suffolk County	0.000	n/a	0.000	0.000	n/a	0.000
Westchester County	0.000	n/a	0.000	3.759	n/a	3.759
	0.000	n/a	0.000	0.000	n/a	0.000
	0.000	n/a	0.000	7.342	n/a	7.342
	0.000	n/a	0.000	0.000	n/a	0.000
	\$2.998	\$56.076	\$59.074	\$17.368	\$439.432	\$456.800
Total - Local						

From Date:
To Date:

MTA Bridges and Tunnels- Surplus Transfers

	Current Month Stabilization Fund (millions)			Year to Date Stabilization Fund		
	Commuter (General Fd)	Transit (TA Stab)	Total	Commuter (General Fd)	Transit (TA Stab)	Total
	55.102	48.396	103.498	336.327	284.384	620.710
Total Subsidy and Other Receipts	\$140,395	\$445,605	\$586,000	\$530,556	\$2,337,702	\$2,868,259
MTA Sources for Interagency Loans						
Retro Payment Reserve - Fund#1302	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Inter-Agency Loan	0.000	0.000	0.000	0.000	0.000	0.000
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000	0.000	0.000	0.000
MKT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
Transfer from fund 1030 (NYCTA Op Fund)	0.000	0.000	0.000	0.000	0.000	0.000
Total Loans	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Receipts and Loans Received	\$140,894	\$445,754	\$586,648	\$531,719	\$2,413,207	\$2,944,926

Continued on Next Page

Continued on Next Page

	Current Month Stabilization Fund (millions)			Year to Date Stabilization Fund		
	Commuter (General Fd)	Transit (TA Stab)	Total	Commuter (General Fd)	Transit (TA Stab)	Total
	06/01/22 06/30/22	06/01/22 06/30/22	06/01/22 06/30/22	01/01/22 06/30/22	01/01/22 06/30/22	01/01/22 06/30/22
Brought forward from prior page						
Opening Balance	\$664.892	\$53.561	\$718.453	\$629.725	\$100.380	\$730.104
Total Receipts and Loans Received	140.894	445.754	586.648	531.719	2,413.207	2,944.926
Total Cash and Receipts Available	\$805.787	\$499.315	\$1,305.101	\$1,161.444	\$2,513.587	\$3,675.030
DISBURSEMENTS						
Revenue Supported Debt Service	58.472	81.209	139.681	337.619	469.165	806.783
Agency Operations						
MTA Long Island Railroad	0.000	0.000	0.000	0.000	0.000	0.000
MTA Metro-North Rail Road	0.000	0.000	0.000	0.000	0.000	0.000
MTA New York City Transit	0.000	350.000	350.000	0.000	1,975.089	1,975.089
MTA NYCT for SIRTOA	0.000	0.000	0.000	0.000	0.000	0.000
MTA Bond Admin Cost	1.154	2.112	3.266	1.915	3.339	5.254
MNR Repayment of 525 North Broadway loan	0.000	0.000	0.000	0.000	0.000	0.000
MTA NYS Subway Action Plan	0.000	0.000	0.000	0.000	0.000	0.000
Release of General Reserve - Commuter	0.000	0.000	0.000	75.750	0.000	75.750
General to Operating	0.000	0.000	0.000	0.000	0.000	0.000
Committed to Capital - PAYGO	0.000	0.000	0.000	0.000	0.000	0.000
Total Debt Service and Operations	\$59.626	\$433.321	\$492.947	\$415.283	\$2,447.593	\$2,862.876
Repayment of Interagency Loans						
Payback - Trans Non-bond - Fd#1028	0.000	0.000	0.000	0.000	0.000	0.000
Transfer to NYCTA Operating	0.000	0.000	0.000	0.000	0.000	0.000
Transfer to Fund 2631 (MTA Gen Resol Auth Trans Rev O	0.000	0.000	0.000	0.000	0.000	0.000
NYCT Employee Health Contribution GASB Account - Fd	0.000	0.000	0.000	0.000	0.000	0.000
Transfer to Fund 1059 (Fuel Hedge Reserve)	0.000	0.000	0.000	0.000	0.000	0.000
Inter Agency Loan	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
Total Loans Payback	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Disbursements	\$59.626	\$433.321	\$492.947	\$415.283	\$2,447.593	\$2,862.876
STABILIZATION FUND BALANCE	\$746.161	\$65.994	\$812.154	\$746.161	\$65.994	\$812.154
Ending Loan Balances						
B&T Necessary Reconstruction Reserve	0.000	0.000	0.000	0.000	0.000	0.000
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
End of Month NYCT Operating Fund borrowing from MTA Invest Pool not included in Ending Loan Balances above	n/a	\$913.867	\$913.867	n/a	\$913.867	\$913.867

(millions)

<u>Current Month Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>
From Date:	06/01/22	06/01/22
To Date:	06/30/22	06/30/22
		Total
		06/01/22
		06/30/22

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

<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>
	01/01/22	01/01/22
	06/30/22	06/30/22
		Total
		01/01/22
		06/30/22
		\$101.712
		\$847.873
		-\$746.161

**METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2022 Adopted Budget**

**Debt Service
June 2022 Monthly
(\$ in millions)**

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$34.1	\$28.3	\$5.8		
Commuter Railroads	7.3	4.6	2.6		
Dedicated Tax Fund Subtotal	\$41.4	\$32.9	\$8.5	20.4%	Timing of receipt of BAB subsidy.
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$86.9	\$82.5	\$4.4		
Commuter Railroads	61.9	59.5	2.4		
MTA Bus	1.8	0.2	1.6		
SIRTOA	0.6	0.0	0.5		Lower than budgeted variable rates and timing of receipt of BAB subsidy.
MTA Transportation Revenue Subtotal	\$151.1	\$142.2	\$9.0	5.9%	
<i>PMT Bonds:</i>					
NYC Transit	\$10.6	\$8.9	\$1.7		
Commuter Railroads	8.2	12.5	(4.3)		
MTA Bus Company	0.5	0.5	0.0		
SIRTOA	0.3	0.5	(0.2)		
PMT Bond Subtotal	\$19.6	\$22.5	(\$2.8)	-14.3%	Timing of debt service deposits.
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.4	\$0.3	\$0.1		
Bridges & Tunnels	0.1	0.0	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.1	0.1	0.0		
2 Broadway COPs Subtotal	\$0.5	\$0.4	\$0.1	20.2%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$15.7	\$11.7	\$4.0		
Commuter Railroads	7.0	5.2	1.8		
Bridges & Tunnels	26.3	26.5	(0.2)		
TBTA General Resolution Subtotal	\$49.0	\$43.3	\$5.7	11.6%	Timing of receipt of BAB subsidy.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$4.7	\$4.7	\$0.0		
Commuter Railroads	2.2	2.4	(0.3)		
Bridges & Tunnels	1.7	1.2	0.5		
TBTA Subordinate Subtotal	\$8.6	\$8.3	\$0.3	3.3%	
TBTA 2nd Subordinate Subtotal	\$1.1	\$0.0	\$1.1	100.0%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$2.7	\$0.0	\$2.7		
Commuter Railroads	0.7	0.0	0.7		
MTA Bus	0.1	0.0	0.1		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$3.5	\$0.0	\$3.5	100.0%	Timing of debt issuance.
Total Debt Service	\$274.9	\$249.6	\$25.2	9.2%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$155.1	\$136.3	\$18.8		
Commuter Railroads	87.3	84.4	3.0		
MTA Bus	2.3	0.6	1.7		
SIRTOA	0.9	0.6	0.4		
Bridges & Tunnels	29.2	27.7	1.4		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$274.9	\$249.6	\$25.2	9.2%	

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 - 2022 Adopted Budget**

Debt Service

June 2022 Year-To-Date

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$176.5	\$190.8	(\$14.3)		
Commuter Railroads	36.6	31.2	5.4		
Dedicated Tax Fund Subtotal	\$213.1	\$222.1	(\$8.9)	-4.2%	Timing of debt service deposits.
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$500.1	\$484.3	\$15.7		
Commuter Railroads	361.8	348.1	13.7		
MTA Bus	10.8	1.4	9.4		
SIRTOA	3.3	0.2	3.2		
MTA Transportation Revenue Subtotal	\$876.0	\$834.0	\$42.0	4.8%	Lower than budgeted variable rates.
<i>PMT Bonds:</i>					
NYC Transit	\$37.1	\$27.1	\$10.0		
Commuter Railroads	32.3	44.7	(12.4)		
MTA Bus Company	2.1	1.3	0.8		
SIRTOA	1.5	1.5	0.0		
PMT Bond Subtotal	\$73.0	\$74.7	(\$1.6)	-2.3%	Timing of debt service deposits.
<i>2 Broadway COPs:</i>					
NYC Transit	\$2.2	\$2.1	\$0.1		
Bridges & Tunnels	0.3	0.3	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.7	0.6	0.0		
2 Broadway COPs Subtotal	\$3.2	\$3.0	\$0.1	4.7%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$94.1	\$84.5	\$9.6		
Commuter Railroads	42.0	37.7	4.3		
Bridges & Tunnels	153.7	164.3	(10.6)		
TBTA General Resolution Subtotal	\$289.8	\$286.4	\$3.3	1.2%	Lower than budgeted variable rates.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$28.3	\$28.7	(\$0.3)		
Commuter Railroads	13.0	14.0	(1.0)		
Bridges & Tunnels	10.3	8.9	1.4		
TBTA Subordinate Subtotal	\$51.6	\$51.5	\$0.0	0.0%	
TBTA 2nd Subordinate Subtotal	\$1.1	\$0.0	\$1.1	100.0%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$11.8	\$0.0	\$11.8		
Commuter Railroads	3.0	0.0	3.0		
MTA Bus	0.2	0.0	0.2		
SIRTOA	0.1	0.0	0.1		
Debt Service from Lockbox Subtotal	\$15.1	\$0.0	\$15.1	100.0%	Timing of debt issuance.
Total Debt Service	\$1,523.0	\$1,471.8	\$51.2	3.4%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$850.0	\$817.6	\$32.5		
Commuter Railroads	489.4	476.3	13.0		
MTA Bus	13.1	2.7	10.4		
SIRTOA	5.0	1.7	3.3		
Bridges & Tunnels	165.4	173.5	(8.1)		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$1,523.0	\$1,471.8	\$51.2	3.4%	

Notes:

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

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

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

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2022 Adopted Budget
Total Positions by Function and Agency
June 2022

Function/Agency	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Administration	4,088	3,507	581
NYC Transit	967	787	180
Long Island Rail Road	473	415	58
Metro-North Railroad	453	383	70
Bridges & Tunnels	77	48	29
Headquarters	1,916	1,720	196
Staten Island Railway	23	20	3
Construction & Development	63	57	6
Bus Company	116	77	39
Operations	31,310	30,148	1,162
NYC Transit	23,433	22,686	747
Long Island Rail Road	2,812	2,687	125
Metro-North Railroad	2,144	1,998	146
Bridges & Tunnels	161	97	64
Headquarters	-	-	-
Staten Island Railway	152	132	20
Construction & Development	-	-	-
Bus Company	2,608	2,548	60
Maintenance	32,185	30,295	1,890
NYC Transit	22,090	20,888	1,202
Long Island Rail Road	4,310	4,208	102
Metro-North Railroad	3,945	3,667	278
Bridges & Tunnels	388	326	62
Headquarters	-	-	-
Staten Island Railway	214	182	32
Construction & Development	-	-	-
Bus Company	1,238	1,024	214
Engineering/Capital	1,900	1,536	364
NYC Transit	1,265	1,022	243
Long Island Rail Road	216	159	57
Metro-North Railroad	72	62	10
Bridges & Tunnels	158	136	22
Headquarters	-	-	-
Staten Island Railway	6	6	-
Construction & Development	148	130	18
Bus Company	35	21	14
Public Safety	2,682	2,250	432
NYC Transit	639	590	49
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	585	460	125
Headquarters	1,445	1,189	256
Staten Island Railway	-	-	-
Construction & Development	-	-	-
Bus Company	13	11	2
Total Positions	72,165	67,736	4,429

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2022 Adopted Budget
Total Positions by Function and Agency
June 2022

Category	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Total Positions	72,165	67,736	4,429
NYC Transit	48,394	45,973	2,421
Long Island Rail Road	7,811	7,469	342
Metro-North Railroad	6,614	6,110	504
Bridges & Tunnels	1,369	1,067	302
Headquarters	3,361	2,909	452
Staten Island Railway	395	340	55
Construction & Development	211	187	24
Bus Company	4,010	3,681	329
Non-reimbursable	64,922	61,940	2,982
NYC Transit	43,693	42,273	1,420
Long Island Rail Road	6,500	6,167	334
Metro-North Railroad	5,873	5,730	143
Bridges & Tunnels	1,244	942	302
Headquarters	3,269	2,837	432
Staten Island Railway	342	324	18
Construction & Development	29	22	7
Bus Company	3,972	3,646	326
Reimbursable	7,243	5,796	1,447
NYC Transit	4,701	3,700	1,001
Long Island Rail Road	1,311	1,303	8
Metro-North Railroad	741	380	361
Bridges & Tunnels	125	125	-
Headquarters	92	72	20
Staten Island Railway	53	16	37
Construction & Development	182	165	17
Bus Company	38	35	3
Total Full Time	71,983	67,598	4,385
NYC Transit	48,231	45,851	2,380
Long Island Rail Road	7,811	7,469	342
Metro-North Railroad	6,613	6,109	504
Bridges & Tunnels	1,369	1,067	302
Headquarters	3,361	2,909	452
Staten Island Railway	395	340	55
Construction & Development	211	187	24
Bus Company	3,992	3,666	326
Total Full-Time Equivalent	182	138	44
NYC Transit	163	122	41
Long Island Rail Road	-	-	-
Metro-North Railroad	1	1	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Staten Island Railway	-	-	-
Construction & Development	-	-	-
Bus Company	18	15	3

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2022 Adopted Budget
Total Positions by Function and Occupational Group
June 2022

FUNCTION/OCCUPATIONAL GROUP	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Administration	4,088	3,508	580
Managers/Supervisors	1,453	1,238	215
Professional, Technical, Clerical	2,577	2,227	349
Operational Hourlies	58	42	16
Operations	31,310	30,148	1,162
Managers/Supervisors	3,916	3,628	288
Professional, Technical, Clerical	994	816	178
Operational Hourlies	26,401	25,704	696
Maintenance	32,185	30,295	1,890
Managers/Supervisors	5,836	5,415	421
Professional, Technical, Clerical	1,846	1,517	328
Operational Hourlies	24,504	23,363	1,141
Engineering/Capital	1,900	1,536	364
Managers/Supervisors	567	495	72
Professional, Technical, Clerical	1,331	1,039	292
Operational Hourlies	2	2	-
Public Safety	2,682	2,249	433
Managers/Supervisors	699	534	165
Professional, Technical, Clerical	141	108	33
Operational Hourlies	1,842	1,607	235
Total Positions	72,165	67,736	4,429
Managers/Supervisors	12,470	11,310	1,160
Professional, Technical, Clerical	6,888	5,707	1,181
Operational Hourlies	52,806	50,719	2,088

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
Farebox Recovery and Operating Ratios
2022 Adopted Budget and Actuals

FAREBOX RECOVERY RATIOS

	2022 Adopted Budget Full Year	2022 Actual Jun YTD
New York City Transit	26.2%	23.2%
Staten Island Railway	5.6%	4.2%
Long Island Rail Road	17.9%	15.0%
Metro-North Railroad	24.7%	20.1%
MTA Bus Company	16.4%	18.2%
MTA Total Agency Average	24.1%	21.3%

FAREBOX OPERATING RATIOS

	2022 Adopted Budget Full Year	2022 Actual Jun YTD
New York City Transit	40.0%	32.4%
Staten Island Railway	8.9%	6.5%
Long Island Rail Road	29.6%	25.7%
Metro-North Railroad	35.7%	28.7%
MTA Bus Company	21.0%	20.5%
MTA Total Agency Average	36.6%	30.3%

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

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

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



Metropolitan Transportation Authority

State of New York

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

Report on Revenue Passengers and Vehicles Ridership Data Through May, 2022

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

Prepared by:
MTA Division of Management & Budget

Thursday, July 7, 2022

Revenue Passengers in May

	2020	2021	% Change	2022	% Change
MTA New York City Transit	15,606,118	84,358,496	440.55%	118,136,073	40.04%
MTA New York City Subway	15,316,407	58,397,777	281.28%	87,740,316	50.25%
MTA New York City Bus	289,711	25,960,719	8860.91%	30,395,757	17.08%
MTA Staten Island Railway	23,457	98,984	321.98%	180,000	81.85%
MTA Long Island Rail Road	515,918	2,511,071	386.72%	4,468,670	77.96%
MTA Metro-North Railroad	508,635	2,261,761	344.67%	4,114,317	81.91%
East of Hudson	497,247	2,226,822	347.83%	4,065,577	82.57%
Harlem Line	173,611	701,869	304.28%	1,284,892	83.07%
Hudson Line	108,831	484,263	344.97%	843,628	74.21%
New Haven Line	214,805	1,040,690	384.48%	1,937,057	86.13%
West of Hudson	11,388	34,939	206.81%	48,740	39.50%
Port Jervis Line	7,326	22,216	203.25%	31,455	41.59%
Pascack Valley Line	4,062	12,723	213.22%	17,285	35.86%
MTA Bus Company	120,995	5,769,080	4668.03%	7,199,440	24.79%
MTA Bridges & Tunnels	14,953,991	26,848,094	79.54%	28,868,646	7.53%
Total All Agencies	16,775,123	94,999,393	466.31%	134,098,499	41.16%
(Excludes Bridges & Tunnels)					
Weekdays:	20	20		21	
Holidays:	1	1		1	
Weekend Days:	10	10		9	
Days	31	31		31	

Revenue Passengers Year-to-Date Through May

	2020	2021	% Change	2022	% Change
MTA New York City Transit					
MTA New York City Subway	485,178,754	358,419,239	-26.13%	530,173,565	47.92%
MTA New York City Bus	370,099,561	243,323,706	-34.25%	392,055,719	61.13%
	115,079,193	115,095,533	0.01%	138,117,846	20.00%
MTA Staten Island Railway	925,955	457,820	-50.56%	818,243	78.73%
MTA Long Island Rail Road	17,855,284	10,119,730	-43.32%	18,941,014	87.17%
MTA Metro-North Railroad					
East of Hudson					
Harlem Line	17,023,994	8,576,438	-49.62%	17,193,383	100.47%
Hudson Line	16,649,399	8,411,297	-49.48%	16,922,826	101.19%
New Haven Line	5,497,535	2,745,004	-50.07%	5,457,530	98.82%
West of Hudson	3,360,780	1,821,866	-45.79%	3,472,943	90.63%
Port Jervis Line	7,791,084	3,844,427	-50.66%	7,992,353	107.89%
Pascack Valley Line	374,595	165,141	-55.91%	270,557	63.83%
	219,328	106,188	-51.58%	161,624	52.21%
	155,267	58,953	-62.03%	108,933	84.78%
MTA Bus Company	25,054,956	25,261,600	0.82%	33,084,486	30.97%
MTA Bridges & Tunnels	93,528,381	115,350,362	23.33%	129,102,979	11.92%
Total All Agencies	546,038,943	402,834,827	-26.23%	600,210,692	49.00%
(Excludes Bridges & Tunnels)					
Weekdays:	104	103		104	
Holidays:	4	4		3	
Weekend Days:	44	44		44	
Days	152	151		151	

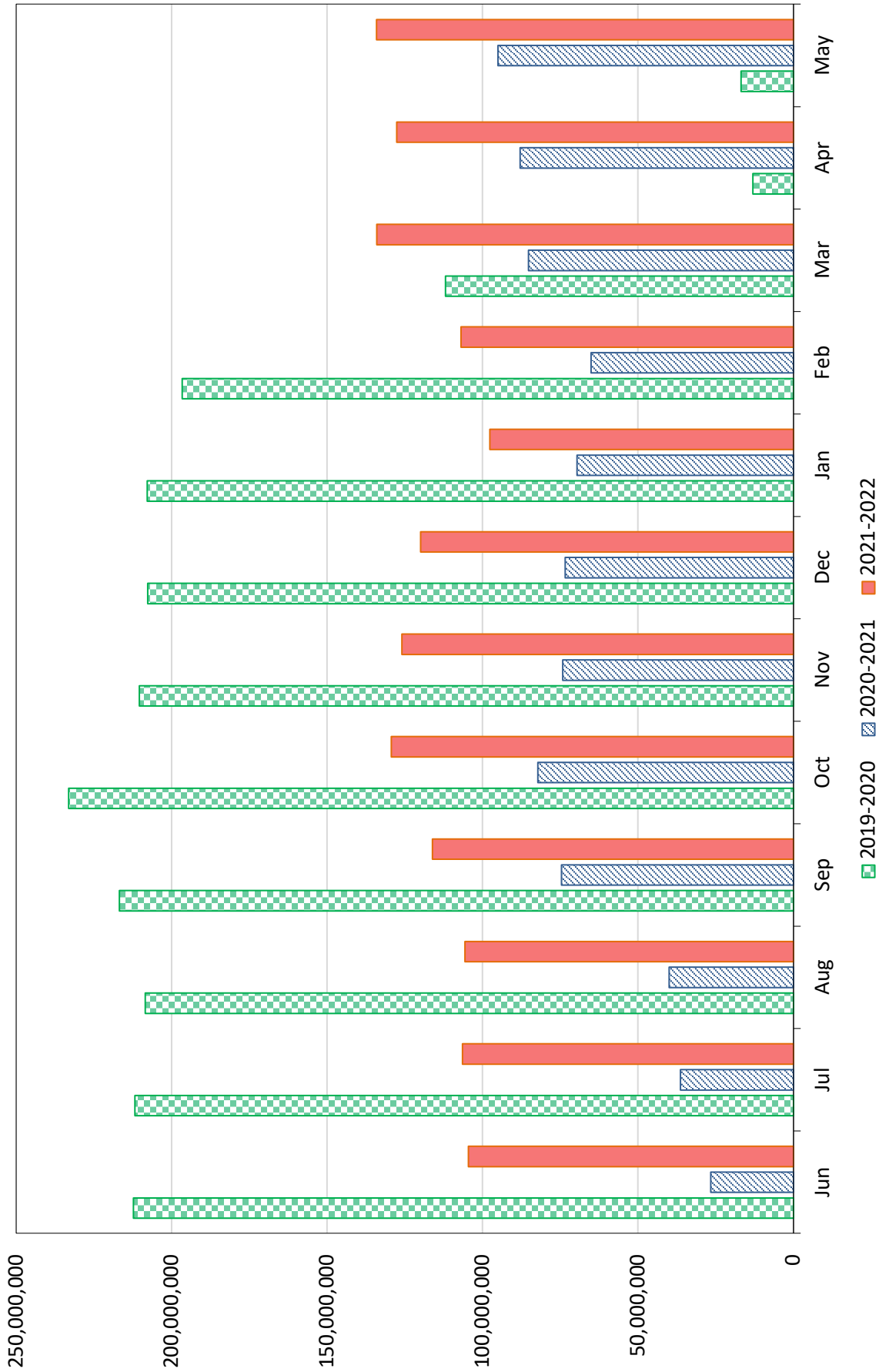
12 Month Average Revenue Passengers in May

	2020	2021	% Change	2022	% Change
MTA New York City Transit					
MTA New York City Subway	150,611,635	60,135,714	-60.07%	103,635,386	72.34%
MTA New York City Bus	113,945,545	42,730,431	-62.50%	75,725,728	77.22%
	36,666,090	17,405,282	-52.53%	27,909,659	60.35%
MTA Staten Island Railway	280,141	79,791	-71.52%	152,346	90.93%
MTA Long Island Rail Road	6,002,940	1,881,220	-68.66%	3,653,504	94.21%
MTA Metro-North Railroad					
East of Hudson					
Harlem Line	5,706,492	1,561,168	-72.64%	3,278,246	109.99%
Hudson Line	5,594,761	1,528,203	-72.69%	3,217,801	110.56%
New Haven Line	1,803,865	504,953	-72.01%	1,022,406	102.48%
West of Hudson	1,147,412	336,617	-70.66%	669,684	98.95%
Port Jervis Line	2,643,484	686,633	-74.03%	1,525,710	122.20%
Pascack Valley Line	111,731	32,965	-70.50%	60,445	83.36%
	66,196	21,497	-67.52%	37,416	74.05%
	45,535	11,467	-74.82%	23,029	100.83%
MTA Bus Company	7,950,384	3,843,954	-51.65%	6,604,529	71.82%
MTA Bridges & Tunnels	24,198,802	22,917,169	-5.30%	26,754,071	16.74%
Total All Agencies	170,551,592	67,501,846	-60.42%	117,324,012	73.81%
(Excludes Bridges & Tunnels)					
Weekdays:	20	20		21	
Holidays:	1	1		1	
Weekend Days:	10	10		9	
Days	31	31		31	

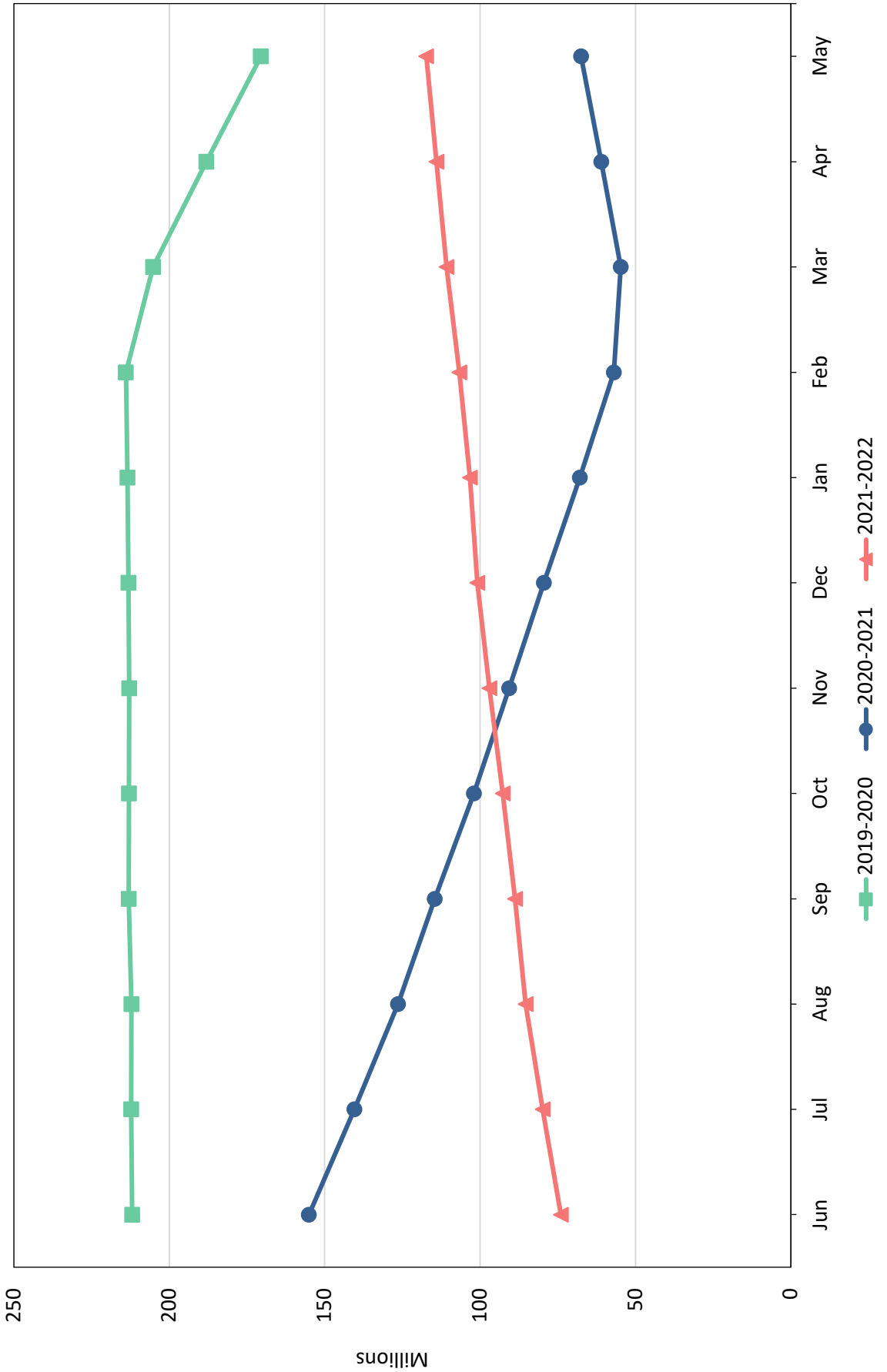
Average Weekday Revenue Passengers in May

	2020	2021	% Change	2022	% Change
MTA New York City Transit					
MTA New York City Subway	594,527	3,165,895	432.51%	4,458,829	40.84%
MTA New York City Bus	583,124	2,180,084	273.86%	3,299,480	51.35%
	11,403	985,811	8544.92%	1,159,349	17.60%
MTA Staten Island Railway	984	4,545	361.97%	7,758	70.70%
MTA Long Island Rail Road	21,012	99,149	371.87%	184,591	86.18%
MTA Metro-North Railroad					
East of Hudson					
Harlem Line	19,749	83,609	323.36%	152,626	82.55%
Hudson Line	19,180	81,246	323.59%	150,304	85.00%
New Haven Line	6,829	26,041	281.34%	48,218	85.16%
West of Hudson					
Port Jervis Line	4,113	17,479	324.98%	31,018	77.46%
Pascack Valley Line	8,239	37,726	357.91%	71,068	88.38%
	569	2,364	315.63%	2,322	-1.76%
	366	1,500	310.14%	1,499	-0.10%
	203	864	325.52%	823	-4.65%
MTA Bus Company	5,023	222,226	4324.36%	279,860	25.94%
MTA Bridges & Tunnels	514,300	891,507	73.34%	952,376	6.83%
Total All Agencies	641,295	3,575,423	457.53%	5,083,664	42.18%
(Excludes Bridges & Tunnels)					
Weekdays:	20	20		21	
Holidays:	1	1		1	
Weekend Days:	10	10		9	
Days	31	31		31	

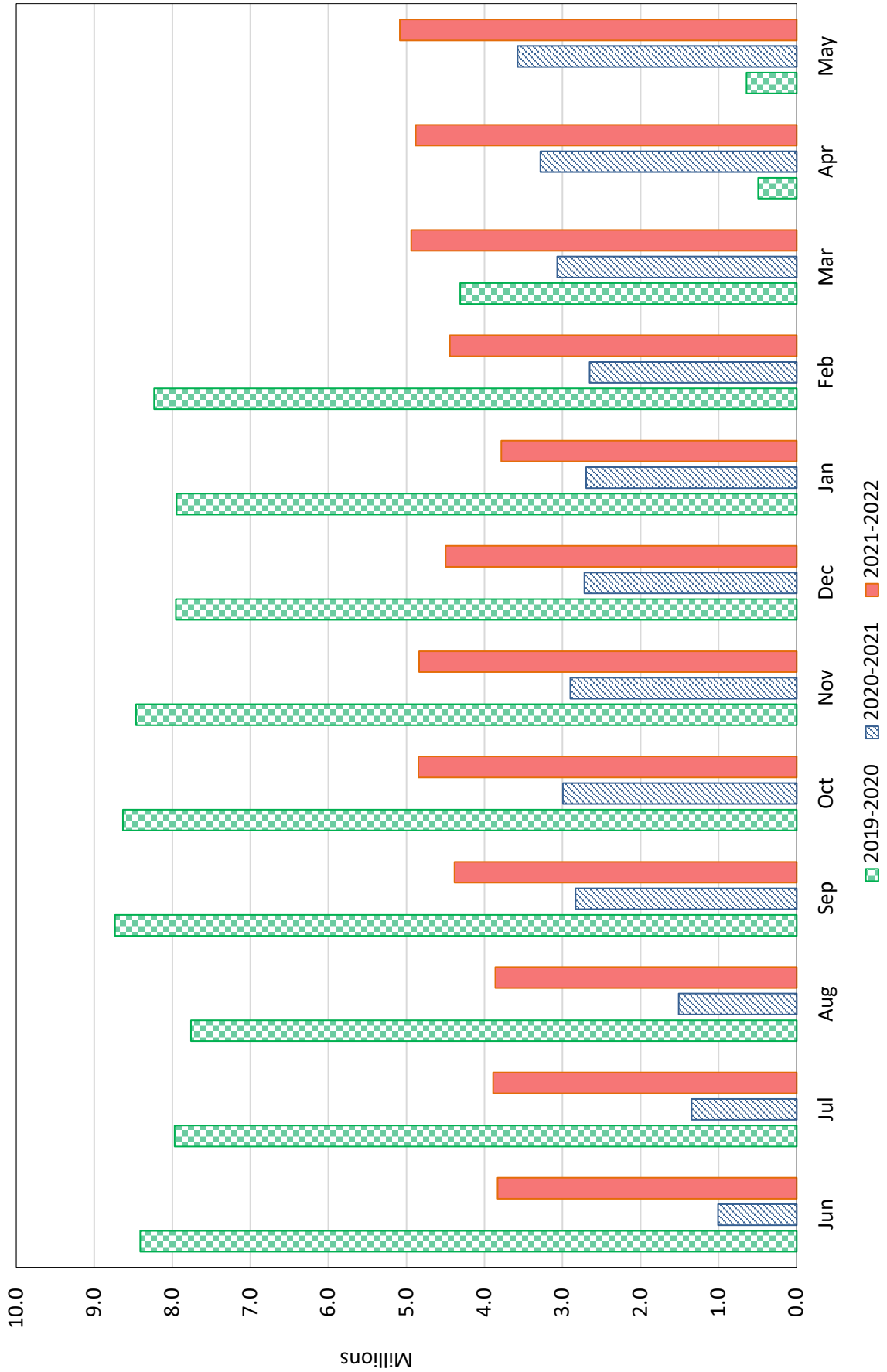
Metropolitan Transportation Authority Revenue Passengers



Metropolitan Transportation Authority Revenue Passengers - 12 Month Averages



Metropolitan Transportation Authority Average Weekday Passengers



Metropolitan Transportation Authority

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	212,300,561	26,571,727	-87.48%	104,488,753	293.23%
July	211,804,095	36,325,814	-82.85%	106,438,208	193.01%
August	208,448,482	39,944,116	-80.84%	105,598,284	164.37%
September	216,825,176	74,555,203	-65.62%	116,061,968	55.67%
October	233,100,272	82,209,881	-64.73%	129,326,346	57.31%
November	210,390,296	74,207,489	-64.73%	125,875,991	69.63%
December	207,711,277	73,373,096	-64.68%	119,887,907	63.39%
January	207,806,255	69,603,982	-66.51%	97,645,173	40.29%
February	196,597,761	65,104,040	-66.88%	106,863,235	64.14%
March	111,868,739	85,214,253	-23.83%	134,009,005	57.26%
April	12,991,065	87,913,158	576.72%	127,594,779	45.14%
May	16,775,123	94,999,393	466.31%	134,098,499	41.16%
Year-to-Date	546,038,943	402,834,827	-26.23%	600,210,692	49.00%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
June	211,920,447	155,074,189	-26.82%	73,994,932	-52.28%
July	212,263,110	140,450,999	-33.83%	79,837,631	-43.16%
August	212,172,643	126,408,968	-40.42%	85,308,812	-32.51%
September	213,040,175	114,553,137	-46.23%	88,767,709	-22.51%
October	212,970,561	101,978,938	-52.12%	92,694,081	-9.10%
November	212,871,654	90,630,371	-57.42%	96,999,790	7.03%
December	213,096,865	79,435,522	-62.72%	100,876,024	26.99%
January	213,480,879	67,918,666	-68.19%	103,212,790	51.97%
February	213,980,315	56,960,856	-73.38%	106,692,723	87.31%
March	205,187,060	54,739,649	-73.32%	110,758,952	102.34%
April	188,100,728	60,983,157	-67.58%	114,065,754	87.04%
May	170,551,592	67,501,846	-60.42%	117,324,012	73.81%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	8,412,193	1,005,715	-88.04%	3,831,691	280.99%
July	7,970,300	1,344,345	-83.13%	3,888,439	189.24%
August	7,761,197	1,511,885	-80.52%	3,861,251	155.39%
September	8,734,905	2,831,789	-67.58%	4,384,131	54.82%
October	8,631,718	2,994,330	-65.31%	4,846,551	61.86%
November	8,464,327	2,899,036	-65.75%	4,837,335	66.86%
December	7,955,513	2,717,961	-65.84%	4,498,893	65.52%
January	7,945,071	2,697,273	-66.05%	3,782,700	40.24%
February	8,234,000	2,652,934	-67.78%	4,445,026	67.55%
March	4,309,649	3,068,087	-28.81%	4,937,991	60.95%
April	494,070	3,284,570	564.80%	4,881,528	48.62%
May	641,295	3,575,423	457.53%	5,083,664	42.18%

MTA New York City Transit

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	187,197,319	24,368,767	-86.98%	92,401,189	279.18%
July	185,786,569	33,040,655	-82.22%	93,878,423	184.13%
August	182,893,941	36,328,385	-80.14%	93,100,697	156.28%
September	191,382,235	65,707,256	-65.67%	102,392,081	55.83%
October	205,768,638	72,674,353	-64.68%	114,290,430	57.26%
November	186,074,116	65,842,026	-64.62%	111,235,816	68.94%
December	183,058,046	65,247,880	-64.36%	106,152,436	62.69%
January	183,591,692	61,892,663	-66.29%	86,802,782	40.25%
February	174,031,352	57,993,365	-66.68%	94,808,725	63.48%
March	99,791,932	75,928,387	-23.91%	118,028,684	55.45%
April	12,157,660	78,246,327	543.60%	112,397,301	43.65%
May	15,606,118	84,358,496	440.55%	118,136,073	40.04%
Year-to-Date	485,178,754	358,419,239	-26.13%	530,173,565	47.92%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
June	186,683,044	137,042,589	-26.59%	65,805,082	-51.98%
July	186,980,665	124,313,763	-33.52%	70,874,896	-42.99%
August	186,920,402	112,099,966	-40.03%	75,605,922	-32.55%
September	187,716,204	101,627,052	-45.86%	78,662,991	-22.60%
October	187,688,105	90,535,861	-51.76%	82,130,997	-9.28%
November	187,655,647	80,516,520	-57.09%	85,913,813	6.70%
December	187,892,034	70,699,006	-62.37%	89,322,526	26.34%
January	188,268,112	60,557,421	-67.83%	91,398,369	50.93%
February	188,728,994	50,887,588	-73.04%	94,466,316	85.64%
March	181,040,305	48,898,960	-72.99%	97,974,674	100.36%
April	166,028,702	54,406,349	-67.23%	100,820,588	85.31%
May	150,611,635	60,135,714	-60.07%	103,635,386	72.34%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	7,385,681	923,380	-87.50%	3,386,752	266.78%
July	6,971,875	1,222,307	-82.47%	3,424,738	180.19%
August	6,787,585	1,373,409	-79.77%	3,405,541	147.96%
September	7,676,091	2,493,661	-67.51%	3,863,062	54.92%
October	7,595,551	2,644,941	-65.18%	4,278,064	61.75%
November	7,431,166	2,564,129	-65.49%	4,266,081	66.38%
December	6,977,537	2,416,159	-65.37%	3,986,751	65.00%
January	6,975,412	2,390,997	-65.72%	3,349,128	40.07%
February	7,250,063	2,358,321	-67.47%	3,938,640	67.01%
March	3,805,197	2,732,281	-28.20%	4,337,640	58.76%
April	460,639	2,921,908	534.32%	4,280,990	46.51%
May	594,527	3,165,895	432.51%	4,458,829	40.84%

MTA New York City Subway

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	141,384,305	23,911,163	-83.09%	65,475,928	173.83%
July	139,505,934	32,482,176	-76.72%	66,973,313	106.18%
August	137,210,300	35,153,119	-74.38%	66,418,585	88.94%
September	143,268,789	42,660,693	-70.22%	73,405,353	72.07%
October	155,315,738	47,957,127	-69.12%	83,415,225	73.94%
November	140,724,722	43,618,698	-69.00%	82,331,344	88.75%
December	139,837,187	43,658,492	-68.78%	78,633,267	80.11%
January	138,446,295	41,123,531	-70.30%	63,547,386	54.53%
February	130,902,123	39,170,408	-70.08%	70,027,806	78.78%
March	73,639,342	51,395,341	-30.21%	87,296,932	69.85%
April	11,795,394	53,236,649	351.33%	83,443,279	56.74%
May	15,316,407	58,397,777	281.28%	87,740,316	50.25%
Year-to-Date	370,099,561	243,323,706	-34.25%	392,055,719	61.13%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
June	140,070,408	104,156,116	-25.64%	46,194,162	-55.65%
July	140,348,611	95,237,470	-32.14%	49,068,423	-48.48%
August	140,382,255	86,732,705	-38.22%	51,673,879	-40.42%
September	141,072,158	78,348,697	-44.46%	54,235,934	-30.78%
October	141,172,102	69,402,146	-50.84%	57,190,775	-17.60%
November	141,173,190	61,309,977	-56.57%	60,416,829	-1.46%
December	141,477,277	53,295,086	-62.33%	63,331,393	18.83%
January	141,802,408	45,184,855	-68.14%	65,200,048	44.30%
February	142,180,941	37,540,546	-73.60%	67,771,498	80.53%
March	136,340,615	35,686,879	-73.83%	70,763,297	98.29%
April	125,234,961	39,140,317	-68.75%	73,280,516	87.23%
May	113,945,545	42,730,431	-62.50%	75,725,728	77.22%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	5,609,231	905,259	-83.86%	2,389,882	164.00%
July	5,278,407	1,200,426	-77.26%	2,435,057	102.85%
August	5,136,088	1,321,811	-74.26%	2,422,270	83.25%
September	5,771,557	1,627,244	-71.81%	2,751,895	69.11%
October	5,747,781	1,752,938	-69.50%	3,099,704	76.83%
November	5,636,153	1,706,826	-69.72%	3,135,765	83.72%
December	5,339,212	1,623,017	-69.60%	2,937,813	81.01%
January	5,270,001	1,595,200	-69.73%	2,430,017	52.33%
February	5,484,495	1,598,244	-70.86%	2,900,121	81.46%
March	2,820,420	1,850,071	-34.40%	3,197,206	72.82%
April	446,725	1,984,839	344.31%	3,168,866	59.65%
May	583,124	2,180,084	273.86%	3,299,480	51.35%

MTA New York City Bus

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	45,813,014	457,604	-99.00%	26,925,261	5783.97%
July	46,280,635	558,479	-98.79%	26,905,110	4717.57%
August	45,683,641	1,175,266	-97.43%	26,682,112	2170.30%
September	48,113,446	23,046,563	-52.10%	28,986,728	25.77%
October	50,452,900	24,717,226	-51.01%	30,875,205	24.91%
November	45,349,394	22,223,328	-51.00%	28,904,472	30.06%
December	43,220,859	21,589,388	-50.05%	27,519,169	27.47%
January	45,145,397	20,769,132	-54.00%	23,255,396	11.97%
February	43,129,229	18,822,957	-56.36%	24,780,919	31.65%
March	26,152,590	24,533,046	-6.19%	30,731,752	25.27%
April	362,266	25,009,678	6803.67%	28,954,022	15.77%
May	289,711	25,960,719	8860.91%	30,395,757	17.08%
Year-to-Date	115,079,193	115,095,533	0.01%	138,117,846	20.00%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
June	46,612,636	32,886,473	-29.45%	19,610,920	-40.37%
July	46,632,054	29,076,293	-37.65%	21,806,473	-25.00%
August	46,538,147	25,367,262	-45.49%	23,932,044	-5.66%
September	46,644,047	23,278,355	-50.09%	24,427,057	4.93%
October	46,516,004	21,133,715	-54.57%	24,940,222	18.01%
November	46,482,457	19,206,543	-58.68%	25,496,984	32.75%
December	46,414,757	17,403,921	-62.50%	25,991,133	49.34%
January	46,465,703	15,372,565	-66.92%	26,198,321	70.42%
February	46,548,054	13,347,043	-71.33%	26,694,818	100.01%
March	44,699,690	13,212,081	-70.44%	27,211,377	105.96%
April	40,793,741	15,266,032	-62.58%	27,540,072	80.40%
May	36,666,090	17,405,282	-52.53%	27,909,659	60.35%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	1,776,450	18,121	-98.98%	996,870	5401.14%
July	1,693,468	21,881	-98.71%	989,680	4423.07%
August	1,651,497	51,598	-96.88%	983,271	1805.63%
September	1,904,534	866,417	-54.51%	1,111,167	28.25%
October	1,847,770	892,003	-51.73%	1,178,360	32.10%
November	1,795,013	857,303	-52.24%	1,130,316	31.85%
December	1,638,325	793,142	-51.59%	1,048,938	32.25%
January	1,705,411	795,797	-53.34%	919,111	15.50%
February	1,765,568	760,077	-56.95%	1,038,520	36.63%
March	984,777	882,210	-10.42%	1,140,434	29.27%
April	13,914	937,069	6634.66%	1,112,123	18.68%
May	11,403	985,811	8544.92%	1,159,349	17.60%

MTA Bus

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	9,625,988	200,771	-97.91%	6,114,454	2945.49%
July	10,170,305	269,628	-97.35%	6,195,930	2197.96%
August	10,005,056	433,843	-95.66%	6,238,307	1337.92%
September	10,394,220	5,020,533	-51.70%	6,776,694	34.98%
October	10,952,595	5,397,034	-50.72%	7,297,676	35.22%
November	8,814,745	4,826,314	-50.83%	6,891,506	42.79%
December	9,386,745	4,717,722	-49.74%	6,655,299	41.07%
January	9,814,828	4,513,258	-54.02%	5,589,772	23.85%
February	9,290,692	4,144,587	-55.39%	5,935,627	43.21%
March	5,719,195	5,364,129	-6.21%	7,435,153	38.61%
April	109,247	5,470,547	4907.52%	6,924,494	26.58%
May	120,995	5,769,080	4668.03%	7,199,440	24.79%
Year-to-Date	25,054,956	25,261,600	0.82%	33,084,486	30.97%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
June	10,079,952	7,164,949	-28.92%	4,336,761	-39.47%
July	10,095,971	6,339,893	-37.20%	4,830,619	-23.81%
August	10,073,872	5,542,292	-44.98%	5,314,324	-4.11%
September	10,102,589	5,094,485	-49.57%	5,460,671	7.19%
October	10,071,541	4,631,521	-54.01%	5,619,058	21.32%
November	10,053,542	4,215,819	-58.07%	5,791,157	37.37%
December	10,035,998	3,826,733	-61.87%	5,952,622	55.55%
January	10,043,347	3,384,936	-66.30%	6,042,332	78.51%
February	10,065,488	2,956,094	-70.63%	6,191,585	109.45%
March	9,678,867	2,926,505	-69.76%	6,364,170	117.47%
April	8,840,764	3,373,280	-61.84%	6,485,333	92.26%
May	7,950,384	3,843,954	-51.65%	6,604,529	71.82%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	373,241	8,104	-97.83%	228,302	2717.10%
July	376,848	10,762	-97.14%	230,396	2040.84%
August	366,361	18,825	-94.86%	232,450	1134.81%
September	417,340	191,813	-54.04%	263,162	37.20%
October	405,778	197,739	-51.27%	282,129	42.68%
November	393,555	189,644	-51.81%	272,727	43.81%
December	360,593	176,015	-51.19%	256,577	45.77%
January	375,796	176,149	-53.13%	223,575	26.92%
February	388,497	170,318	-56.16%	253,557	48.87%
March	217,801	195,148	-10.40%	279,099	43.02%
April	4,380	207,195	4630.75%	270,774	30.69%
May	5,023	222,226	4324.36%	279,860	25.94%

MTA Staten Island Railway

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	347,928	41,174	-88.17%	112,775	173.90%
July	332,218	62,304	-81.25%	115,520	85.41%
August	312,876	64,780	-79.30%	117,585	81.51%
September	364,231	77,710	-78.66%	148,918	91.63%
October	403,075	97,118	-75.91%	167,411	72.38%
November	339,080	77,847	-77.04%	182,918	134.97%
December	336,326	78,744	-76.59%	164,787	109.27%
January	360,943	81,492	-77.42%	137,590	68.84%
February	321,294	77,293	-75.94%	145,316	88.01%
March	200,584	91,130	-54.57%	194,498	113.43%
April	19,677	108,921	453.54%	160,839	47.67%
May	23,457	98,984	321.98%	180,000	81.85%
Year-to-Date	925,955	457,820	-50.56%	818,243	78.73%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
June	369,664	254,578	-31.13%	85,758	-66.31%
July	369,685	232,085	-37.22%	90,193	-61.14%
August	367,342	211,410	-42.45%	94,593	-55.26%
September	367,404	187,534	-48.96%	100,527	-46.40%
October	364,008	162,037	-55.49%	106,385	-34.35%
November	360,039	140,268	-61.04%	115,141	-17.91%
December	358,374	118,803	-66.85%	122,311	2.95%
January	356,653	95,515	-73.22%	126,986	32.95%
February	356,896	75,182	-78.93%	132,655	76.45%
March	342,090	66,060	-80.69%	141,269	113.85%
April	312,253	73,497	-76.46%	145,595	98.10%
May	280,141	79,791	-71.52%	152,346	90.93%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	15,914	1,807	-88.65%	4,969	175.03%
July	13,757	2,535	-81.57%	5,028	98.32%
August	13,226	2,739	-79.29%	5,049	84.34%
September	17,810	3,542	-80.11%	6,173	74.27%
October	17,309	4,137	-76.10%	7,144	72.69%
November	16,582	3,661	-77.92%	7,769	112.21%
December	15,119	3,334	-77.95%	7,105	113.13%
January	16,201	3,590	-77.84%	5,911	64.62%
February	16,298	3,450	-78.83%	6,752	95.71%
March	8,575	3,958	-53.84%	7,815	97.44%
April	764	4,715	516.92%	7,179	52.25%
May	984	4,545	361.97%	7,758	70.70%

MTA Long Island Rail Road

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	7,736,345	1,113,087	-85.61%	3,107,640	179.19%
July	7,990,885	1,621,375	-79.71%	3,309,454	104.11%
August	7,921,403	1,747,284	-77.94%	3,294,846	88.57%
September	7,540,043	2,041,823	-72.92%	3,630,469	77.81%
October	8,108,240	2,174,853	-73.18%	3,940,612	81.19%
November	7,215,882	1,896,355	-73.72%	3,949,969	108.29%
December	7,667,200	1,860,130	-75.74%	3,668,045	97.19%
January	7,171,719	1,730,014	-75.88%	2,750,138	58.97%
February	6,640,007	1,586,865	-76.10%	3,180,253	100.41%
March	3,274,069	2,092,132	-36.10%	4,371,239	108.94%
April	253,571	2,199,648	767.47%	4,170,715	89.61%
May	515,918	2,511,071	386.72%	4,468,670	77.96%
Year-to-Date	17,855,284	10,119,730	-43.32%	18,941,014	87.17%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
June	7,561,576	5,451,002	-27.91%	2,047,432	-62.44%
July	7,581,453	4,920,209	-35.10%	2,188,106	-55.53%
August	7,586,728	4,405,699	-41.93%	2,317,069	-47.41%
September	7,612,793	3,947,514	-48.15%	2,449,457	-37.95%
October	7,607,418	3,453,066	-54.61%	2,596,603	-24.80%
November	7,585,605	3,009,772	-60.32%	2,767,738	-8.04%
December	7,592,095	2,525,849	-66.73%	2,918,397	15.54%
January	7,592,514	2,072,374	-72.71%	3,003,407	44.93%
February	7,600,485	1,651,279	-78.27%	3,136,190	89.92%
March	7,247,065	1,552,784	-78.57%	3,326,115	114.20%
April	6,624,526	1,714,957	-74.11%	3,490,371	103.53%
May	6,002,940	1,881,220	-68.66%	3,653,504	94.21%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	332,647	41,528	-87.52%	111,901	169.46%
July	316,692	60,288	-80.96%	123,086	104.16%
August	312,767	66,889	-78.61%	117,645	75.88%
September	327,418	78,788	-75.94%	136,128	72.78%
October	314,314	80,530	-74.38%	148,316	84.17%
November	328,359	80,008	-75.63%	154,992	93.72%
December	315,927	69,004	-78.16%	132,186	91.56%
January	302,533	73,051	-75.85%	114,792	57.14%
February	305,557	67,318	-77.97%	132,216	96.41%
March	131,992	74,271	-43.73%	169,106	127.69%
April	10,320	80,959	684.49%	173,210	113.95%
May	21,012	99,149	371.87%	184,591	86.18%

MTA Metro-North Rail Road

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	7,392,981	847,928	-88.53%	2,752,694	224.64%
July	7,524,118	1,331,852	-82.30%	2,938,882	120.66%
August	7,315,206	1,369,824	-81.27%	2,846,849	107.83%
September	7,144,447	1,707,881	-76.09%	3,113,806	82.32%
October	7,867,724	1,866,523	-76.28%	3,630,217	94.49%
November	6,946,473	1,564,947	-77.47%	3,615,783	131.05%
December	7,262,961	1,468,620	-79.78%	3,247,340	121.12%
January	6,867,074	1,386,555	-79.81%	2,364,891	70.56%
February	6,314,416	1,301,932	-79.38%	2,793,315	114.55%
March	2,882,959	1,738,475	-39.70%	3,979,431	128.90%
April	450,910	1,887,715	318.65%	3,941,431	108.79%
May	508,635	2,261,761	344.67%	4,114,317	81.91%
Year-to-Date	17,023,994	8,576,438	-49.62%	17,193,383	100.47%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
June	7,226,211	5,161,071	-28.58%	1,719,898	-66.68%
July	7,235,336	4,645,049	-35.80%	1,853,817	-60.09%
August	7,224,300	4,149,600	-42.56%	1,976,903	-52.36%
September	7,241,185	3,696,553	-48.95%	2,094,063	-43.35%
October	7,239,488	3,196,453	-55.85%	2,241,038	-29.89%
November	7,216,821	2,747,993	-61.92%	2,411,941	-12.23%
December	7,218,364	2,265,131	-68.62%	2,560,167	13.03%
January	7,220,254	1,808,421	-74.95%	2,641,695	46.08%
February	7,228,452	1,390,714	-80.76%	2,765,977	98.89%
March	6,878,734	1,295,340	-81.17%	2,952,724	127.95%
April	6,294,482	1,415,074	-77.52%	3,123,867	120.76%
May	5,706,492	1,561,168	-72.64%	3,278,246	109.99%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	304,710	30,896	-89.86%	99,767	222.91%
July	291,128	48,453	-83.36%	105,192	117.10%
August	281,258	50,024	-82.21%	100,566	101.04%
September	296,246	63,985	-78.40%	115,606	80.68%
October	298,766	66,984	-77.58%	130,898	95.42%
November	294,665	61,595	-79.10%	135,767	120.42%
December	286,336	53,449	-81.33%	116,274	117.54%
January	275,130	53,485	-80.56%	89,295	66.95%
February	273,584	53,527	-80.43%	113,862	112.72%
March	146,084	62,429	-57.27%	144,332	131.19%
April	17,968	69,792	288.43%	149,376	114.03%
May	19,749	83,609	323.36%	152,626	82.55%

MTA Metro-North East-of-Hudson

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	7,251,906	826,483	-88.60%	2,696,800	226.30%
July	7,378,992	1,301,424	-82.36%	2,883,706	121.58%
August	7,177,390	1,336,837	-81.37%	2,773,378	107.46%
September	7,010,975	1,670,821	-76.17%	3,044,981	82.24%
October	7,720,112	1,825,627	-76.35%	3,550,860	94.50%
November	6,817,377	1,531,148	-77.54%	3,554,300	132.13%
December	7,130,980	1,434,801	-79.88%	3,186,759	122.10%
January	6,736,774	1,354,158	-79.90%	2,309,184	70.53%
February	6,197,254	1,271,204	-79.49%	2,762,416	117.31%
March	2,783,357	1,705,606	-38.72%	3,939,193	130.96%
April	434,767	1,853,507	326.32%	3,846,458	107.52%
May	497,247	2,226,822	347.83%	4,065,577	82.57%
Year-to-Date	16,649,399	8,411,297	-49.48%	16,922,826	101.19%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
June	7,088,632	5,059,309	-28.63%	1,684,063	-66.71%
July	7,097,618	4,552,845	-35.85%	1,815,920	-60.11%
August	7,087,507	4,066,132	-42.63%	1,935,631	-52.40%
September	7,104,008	3,621,119	-49.03%	2,050,145	-43.38%
October	7,102,534	3,129,912	-55.93%	2,193,914	-29.90%
November	7,080,374	2,689,393	-62.02%	2,362,510	-12.15%
December	7,081,698	2,214,712	-68.73%	2,508,507	13.27%
January	7,083,559	1,766,160	-75.07%	2,588,092	46.54%
February	7,091,840	1,355,656	-80.88%	2,712,360	100.08%
March	6,745,364	1,265,844	-81.23%	2,898,492	128.98%
April	6,171,626	1,384,072	-77.57%	3,064,571	121.42%
May	5,594,761	1,528,203	-72.69%	3,217,801	110.56%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	297,676	29,921	-89.95%	97,152	224.70%
July	284,517	47,066	-83.46%	102,165	117.07%
August	274,990	48,455	-82.38%	97,864	101.97%
September	289,580	62,220	-78.51%	112,320	80.52%
October	292,337	65,124	-77.72%	127,128	95.21%
November	287,876	59,818	-79.22%	132,689	121.82%
December	280,048	52,049	-81.41%	113,516	118.09%
January	268,914	51,942	-80.68%	86,950	67.40%
February	267,433	52,115	-80.51%	111,012	113.01%
March	141,556	60,725	-57.10%	141,032	132.25%
April	17,234	67,931	294.18%	144,569	112.82%
May	19,180	81,246	323.59%	150,304	85.00%

MTA Metro-North Harlem Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	2,306,822	273,887	-88.13%	828,393	202.46%
July	2,341,310	430,221	-81.62%	870,467	102.33%
August	2,259,549	426,425	-81.13%	834,378	95.67%
September	2,251,014	559,731	-75.13%	995,604	77.87%
October	2,497,758	600,349	-75.96%	1,136,140	89.25%
November	2,201,824	530,307	-75.92%	1,121,485	111.48%
December	2,290,563	493,511	-78.45%	1,024,878	107.67%
January	2,209,020	447,475	-79.74%	765,723	71.12%
February	2,031,200	425,370	-79.06%	896,586	110.78%
March	921,624	565,594	-38.63%	1,286,998	127.55%
April	162,080	604,696	273.08%	1,223,332	102.31%
May	173,611	701,869	304.28%	1,284,892	83.07%
Year-to-Date	5,497,535	2,745,004	-50.07%	5,457,530	98.82%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
June	2,282,082	1,634,453	-28.38%	551,162	-66.28%
July	2,285,146	1,475,196	-35.44%	587,849	-60.15%
August	2,280,652	1,322,436	-42.02%	621,845	-52.98%
September	2,286,667	1,181,495	-48.33%	658,168	-44.29%
October	2,286,521	1,023,378	-55.24%	702,817	-31.32%
November	2,279,717	884,085	-61.22%	752,082	-14.93%
December	2,280,588	734,331	-67.80%	796,362	8.45%
January	2,281,898	587,535	-74.25%	822,883	40.06%
February	2,285,077	453,716	-80.14%	862,151	90.02%
March	2,172,776	424,047	-80.48%	922,268	117.49%
April	1,988,145	460,931	-76.82%	973,821	111.27%
May	1,803,865	504,953	-72.01%	1,022,406	102.48%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	96,166	10,065	-89.53%	30,182	199.88%
July	91,477	15,804	-82.72%	31,313	98.14%
August	87,791	15,702	-82.11%	29,800	89.78%
September	94,214	21,195	-77.50%	37,068	74.89%
October	95,502	21,722	-77.25%	41,202	89.68%
November	94,355	21,248	-77.48%	42,450	99.78%
December	91,213	18,162	-80.09%	36,968	103.54%
January	89,107	17,502	-80.36%	29,218	66.94%
February	88,741	17,683	-80.07%	36,483	106.31%
March	46,417	20,392	-56.07%	46,536	128.21%
April	6,469	22,470	247.37%	46,620	107.48%
May	6,829	26,041	281.34%	48,218	85.16%

MTA Metro-North Hudson Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	1,477,997	189,227	-87.20%	577,791	205.34%
July	1,532,186	292,573	-80.90%	628,627	114.86%
August	1,503,699	314,183	-79.11%	623,154	98.34%
September	1,459,394	373,730	-74.39%	590,561	58.02%
October	1,618,125	421,834	-73.93%	762,036	80.65%
November	1,385,835	325,266	-76.53%	731,988	125.04%
December	1,430,933	300,724	-78.98%	649,113	115.85%
January	1,346,677	290,986	-78.39%	476,897	63.89%
February	1,250,484	272,080	-78.24%	563,886	107.25%
March	564,119	369,388	-34.52%	782,021	111.71%
April	90,669	405,149	346.84%	806,510	99.06%
May	108,831	484,263	344.97%	843,628	74.21%
Year-to-Date	3,360,780	1,821,866	-45.79%	3,472,943	90.63%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
June	1,441,971	1,040,015	-27.88%	368,997	-64.52%
July	1,445,582	936,714	-35.20%	397,002	-57.62%
August	1,446,099	837,588	-42.08%	422,749	-49.53%
September	1,450,509	747,116	-48.49%	440,819	-41.00%
October	1,452,340	647,425	-55.42%	469,169	-27.53%
November	1,447,952	559,044	-61.39%	503,062	-10.01%
December	1,448,234	464,860	-67.90%	532,095	14.46%
January	1,449,331	376,885	-74.00%	547,587	45.29%
February	1,451,556	295,352	-79.65%	571,905	93.64%
March	1,382,231	279,124	-79.81%	606,291	117.21%
April	1,265,067	305,331	-75.86%	639,737	109.52%
May	1,147,412	336,617	-70.66%	669,684	98.95%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	60,208	6,835	-88.65%	20,700	202.84%
July	58,597	10,518	-82.05%	22,107	110.19%
August	57,157	11,275	-80.27%	21,861	93.89%
September	59,743	13,779	-76.94%	21,746	57.82%
October	60,759	14,803	-75.64%	27,071	82.87%
November	58,187	12,327	-78.81%	27,185	120.53%
December	56,118	10,847	-80.67%	23,057	112.57%
January	53,669	11,076	-79.36%	17,886	61.49%
February	53,841	11,104	-79.38%	22,593	103.47%
March	28,717	13,074	-54.47%	28,012	114.25%
April	3,578	14,759	312.46%	30,176	104.46%
May	4,113	17,479	324.98%	31,018	77.46%

MTA Metro-North New Haven Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	3,467,087	363,369	-89.52%	1,290,616	255.18%
July	3,505,496	578,630	-83.49%	1,384,612	139.29%
August	3,414,142	596,229	-82.54%	1,315,845	120.69%
September	3,300,567	737,360	-77.66%	1,458,817	97.84%
October	3,604,229	803,444	-77.71%	1,652,684	105.70%
November	3,229,718	675,575	-79.08%	1,700,827	151.76%
December	3,409,484	640,566	-81.21%	1,512,769	136.16%
January	3,181,077	615,698	-80.64%	1,066,563	73.23%
February	2,915,570	573,754	-80.32%	1,301,944	126.92%
March	1,297,614	770,624	-40.61%	1,870,174	142.68%
April	182,018	843,662	363.50%	1,816,615	115.32%
May	214,805	1,040,690	384.48%	1,937,057	86.13%
Year-to-Date	7,791,084	3,844,427	-50.66%	7,992,353	107.89%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
June	3,364,579	2,384,841	-29.12%	763,904	-67.97%
July	3,366,891	2,140,935	-36.41%	831,069	-61.18%
August	3,360,756	1,906,109	-43.28%	891,037	-53.25%
September	3,366,832	1,692,509	-49.73%	951,158	-43.80%
October	3,363,673	1,459,110	-56.62%	1,021,928	-29.96%
November	3,352,705	1,246,265	-62.83%	1,107,366	-11.15%
December	3,352,876	1,015,521	-69.71%	1,180,050	16.20%
January	3,352,330	801,740	-76.08%	1,217,622	51.87%
February	3,355,206	606,588	-81.92%	1,278,304	110.74%
March	3,190,357	562,673	-82.36%	1,369,933	143.47%
April	2,918,414	617,810	-78.83%	1,451,013	134.86%
May	2,643,484	686,633	-74.03%	1,525,710	122.20%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	141,302	13,021	-90.79%	46,270	255.36%
July	134,443	20,745	-84.57%	48,745	134.98%
August	130,041	21,478	-83.48%	46,204	115.13%
September	135,623	27,246	-79.91%	53,507	96.38%
October	136,076	28,598	-78.98%	58,856	105.80%
November	135,334	26,243	-80.61%	63,055	140.28%
December	132,717	23,040	-82.64%	53,491	132.17%
January	126,138	23,364	-81.48%	39,846	70.54%
February	124,851	23,328	-81.32%	51,935	122.63%
March	66,422	27,259	-58.96%	66,484	143.90%
April	7,187	30,702	327.21%	67,773	120.74%
May	8,239	37,726	357.91%	71,068	88.38%

MTA Metro-North West-of-Hudson

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	141,075	21,445	-84.80%	55,894	160.64%
July	145,126	30,428	-79.03%	55,176	81.33%
August	137,816	32,987	-76.06%	73,471	122.73%
September	133,472	37,060	-72.23%	68,825	85.71%
October	147,612	40,896	-72.29%	79,357	94.05%
November	129,096	33,799	-73.82%	61,483	81.91%
December	131,981	33,819	-74.38%	60,581	79.13%
January	130,300	32,397	-75.14%	55,707	71.95%
February	117,162	30,728	-73.77%	30,899	0.56%
March	99,602	32,869	-67.00%	40,238	22.42%
April	16,143	34,208	111.91%	94,973	177.63%
May	11,388	34,939	206.81%	48,740	39.50%
Year-to-Date	374,595	165,141	-55.91%	270,557	63.83%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
June	137,579	101,762	-26.03%	35,835	-64.79%
July	137,718	92,204	-33.05%	37,898	-58.90%
August	136,793	83,468	-38.98%	41,271	-50.55%
September	137,178	75,434	-45.01%	43,918	-41.78%
October	136,955	66,541	-51.41%	47,124	-29.18%
November	136,447	58,599	-57.05%	49,431	-15.65%
December	136,666	50,419	-63.11%	51,661	2.46%
January	136,695	42,261	-69.08%	53,603	26.84%
February	136,612	35,058	-74.34%	53,617	52.94%
March	133,371	29,497	-77.88%	54,232	83.86%
April	122,857	31,002	-74.77%	59,295	91.26%
May	111,731	32,965	-70.50%	60,445	83.36%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	7,034	975	-86.13%	2,614	168.04%
July	6,611	1,387	-79.02%	3,027	118.25%
August	6,268	1,569	-74.97%	2,702	72.22%
September	6,666	1,766	-73.51%	3,286	86.12%
October	6,429	1,860	-71.07%	3,770	102.71%
November	6,789	1,777	-73.83%	3,078	73.20%
December	6,288	1,400	-77.74%	2,758	97.05%
January	6,216	1,543	-75.18%	2,345	52.02%
February	6,151	1,412	-77.04%	2,850	101.85%
March	4,529	1,704	-62.38%	3,300	93.73%
April	734	1,861	153.53%	4,807	158.33%
May	569	2,364	315.63%	2,322	-1.76%

MTA Metro-North Port Jervis Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	82,228	14,076	-82.88%	35,310	150.85%
July	88,994	20,169	-77.34%	35,426	75.65%
August	86,334	22,064	-74.44%	40,004	81.31%
September	79,121	24,445	-69.10%	40,395	65.25%
October	86,807	26,753	-69.18%	55,159	106.18%
November	74,909	22,298	-70.23%	40,504	81.65%
December	76,628	21,976	-71.32%	40,571	84.62%
January	75,406	21,415	-71.60%	33,150	54.80%
February	68,166	20,442	-70.01%	19,487	-4.67%
March	58,741	21,160	-63.98%	25,620	21.08%
April	9,689	20,955	116.28%	51,912	147.73%
May	7,326	22,216	203.25%	31,455	41.59%
Year-to-Date	219,328	106,188	-51.58%	161,624	52.21%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
June	80,421	60,516	-24.75%	23,267	-61.55%
July	80,836	54,781	-32.23%	24,538	-55.21%
August	80,720	49,425	-38.77%	26,033	-47.33%
September	80,995	44,869	-44.60%	27,363	-39.02%
October	80,814	39,864	-50.67%	29,730	-25.42%
November	80,442	35,480	-55.89%	31,247	-11.93%
December	80,487	30,926	-61.58%	32,796	6.05%
January	80,472	26,427	-67.16%	33,774	27.80%
February	80,419	22,450	-72.08%	33,695	50.09%
March	78,828	19,318	-75.49%	34,066	76.35%
April	72,693	20,257	-72.13%	36,646	80.91%
May	66,196	21,497	-67.52%	37,416	74.05%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	4,098	640	-84.37%	1,620	152.96%
July	4,055	920	-77.32%	1,923	109.06%
August	3,927	1,049	-73.29%	1,628	55.23%
September	3,951	1,165	-70.52%	1,930	65.71%
October	3,782	1,217	-67.83%	2,618	115.16%
November	3,939	1,172	-70.25%	2,028	73.08%
December	3,651	903	-75.26%	1,848	104.57%
January	3,598	994	-72.39%	1,359	36.75%
February	3,577	901	-74.81%	1,654	83.56%
March	2,671	1,089	-59.22%	1,874	72.08%
April	441	1,189	169.76%	2,464	107.34%
May	366	1,500	310.14%	1,499	-0.10%

MTA Metro-North Pasack Valley Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	58,847	7,369	-87.48%	20,584	179.33%
July	56,132	10,259	-81.72%	19,750	92.51%
August	51,482	10,923	-78.78%	33,467	206.39%
September	54,351	12,615	-76.79%	28,430	125.37%
October	60,805	14,143	-76.74%	24,198	71.10%
November	54,187	11,501	-78.78%	20,979	82.41%
December	55,353	11,843	-78.60%	20,010	68.96%
January	54,894	10,982	-79.99%	22,557	105.40%
February	48,996	10,286	-79.01%	11,412	10.95%
March	40,861	11,709	-71.34%	14,618	24.84%
April	6,454	13,253	105.35%	43,061	224.92%
May	4,062	12,723	213.22%	17,285	35.86%
Year-to-Date	155,267	58,953	-62.03%	108,933	84.78%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
June	57,158	41,246	-27.84%	12,568	-69.53%
July	56,882	37,423	-34.21%	13,359	-64.30%
August	56,073	34,043	-39.29%	15,238	-55.24%
September	56,182	30,565	-45.60%	16,556	-45.83%
October	56,140	26,676	-52.48%	17,394	-34.80%
November	56,005	23,119	-58.72%	18,184	-21.35%
December	56,179	19,493	-65.30%	18,864	-3.23%
January	56,224	15,834	-71.84%	19,829	25.23%
February	56,193	12,608	-77.56%	19,923	58.01%
March	54,543	10,179	-81.34%	20,165	98.11%
April	50,163	10,745	-78.58%	22,649	110.78%
May	45,535	11,467	-74.82%	23,029	100.83%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	2,936	335	-88.59%	995	196.86%
July	2,556	467	-81.72%	1,104	136.35%
August	2,341	520	-77.79%	1,074	106.51%
September	2,715	601	-77.87%	1,356	125.69%
October	2,647	643	-75.70%	1,152	79.17%
November	2,850	605	-78.77%	1,049	73.43%
December	2,637	497	-81.17%	910	83.37%
January	2,617	549	-79.02%	987	79.64%
February	2,574	511	-80.15%	1,196	134.11%
March	1,858	615	-66.92%	1,426	132.09%
April	293	672	129.15%	2,343	248.48%
May	203	864	325.52%	823	-4.65%

MTA Bridges & Tunnels

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	28,792,254	20,001,850	-30.53%	27,834,962	39.16%
July	28,857,383	23,322,086	-19.18%	28,032,430	20.20%
August	29,442,733	24,423,978	-17.05%	28,090,122	15.01%
September	27,785,633	24,002,326	-13.62%	27,056,983	12.73%
October	28,109,963	24,436,257	-13.07%	28,078,500	14.91%
November	26,913,543	21,889,990	-18.67%	26,839,397	22.61%
December	26,955,736	21,579,179	-19.95%	26,013,482	20.55%
January	25,368,494	21,014,689	-17.16%	22,027,467	4.82%
February	24,540,667	18,255,540	-25.61%	23,452,929	28.47%
March	18,934,838	24,335,609	28.52%	27,359,133	12.42%
April	9,730,391	24,896,430	155.86%	27,394,804	10.04%
May	14,953,991	26,848,094	79.54%	28,868,646	7.53%
Year-to-Date	93,528,381	115,350,362	23.33%	129,102,979	11.92%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
June	27,348,320	23,466,269	-14.19%	23,569,928	0.44%
July	27,372,967	23,004,994	-15.96%	23,962,457	4.16%
August	27,386,520	22,586,764	-17.53%	24,267,969	7.44%
September	27,437,395	22,271,489	-18.83%	24,522,524	10.11%
October	27,421,473	21,965,346	-19.90%	24,826,044	13.02%
November	27,448,881	21,546,717	-21.50%	25,238,495	17.13%
December	27,449,628	21,098,671	-23.14%	25,608,020	21.37%
January	27,479,945	20,735,854	-24.54%	25,692,418	23.90%
February	27,563,954	20,212,093	-26.67%	26,125,534	29.26%
March	26,864,183	20,662,157	-23.09%	26,377,494	27.66%
April	25,390,092	21,925,994	-13.64%	26,585,692	21.25%
May	24,198,802	22,917,169	-5.30%	26,754,071	16.74%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
June	968,921	691,531	-28.63%	928,050	34.20%
July	947,365	782,983	-17.35%	923,754	17.98%
August	957,941	817,733	-14.64%	928,941	13.60%
September	943,165	826,609	-12.36%	905,962	9.60%
October	923,527	809,244	-12.37%	920,712	13.77%
November	925,033	770,755	-16.68%	916,704	18.94%
December	897,981	734,181	-18.24%	876,894	19.44%
January	862,855	733,894	-14.95%	781,838	6.53%
February	879,793	674,619	-23.32%	861,949	27.77%
March	652,651	806,159	23.52%	905,209	12.29%
April	356,124	853,935	139.79%	927,586	8.62%
May	514,300	891,507	73.34%	952,376	6.83%

Fuel Hedge Program

Current ULSD Hedges

Date	Gallons Hedged	Percent of Expected Gallons Purchased*	Weighted Average Hedge Price for Each Month	2021 Adopted Budget (February Plan) Forecasted Commodity Price	2022 Adopted Budget (February Plan) Forecasted Commodity Price
July-22	3,141,480	50	1.70	1.46	2.09
August-22	3,009,763	50	1.75	1.46	2.09
September-22	2,854,250	50	1.82	1.46	2.09
October-22	2,854,323	50	1.90	1.46	2.09
November-22	2,659,407	50	1.94	1.46	2.09
December-22	2,479,089	50	2.00	1.46	2.09
January-23	2,756,162	50	2.06	1.54	2.03
February-23	2,703,685	50	2.12	1.54	2.03
March-23	2,851,182	50	2.20	1.54	2.03
April-23	2,763,744	50	2.28	1.54	2.03
May-23	2,995,075	50	2.35	1.54	2.03
June-23	2,852,867	50	2.43	1.54	2.03
July-23	2,879,669	46	2.47	1.54	2.03
August-23	2,508,096	42	2.51	1.54	2.03
September-23	2,140,630	37	2.55	1.54	2.03
October-23	1,902,805	33	2.58	1.54	2.03
November-23	1,551,232	29	2.67	1.54	2.03
December-23	1,239,445	25	2.74	1.54	2.03
January-24	1,148,272	21	2.82	1.59	1.99
February-24	901,084	17	2.89	1.59	1.99
March-24	712,624	12	2.94	1.59	1.99
April-24	460,439	8	2.98	1.59	1.99
May-24	249,369	4	3.02	1.59	1.99

* Expected gallons purchased are based on pre covid consumption.

Annual Impact as of July 12, 2022

	<u>(\$ in millions)</u>		
	<u>2022</u>	<u>2023</u>	<u>2024</u>
<u>Ultra Low Sulfur Diesel</u>			
Current Prices vs. 2022 Adopted Budget	(\$106.398)	(\$71.882)	(\$51.679)
Impact of Hedge	<u>62.572</u>	<u>17.970</u>	<u>(0.029)</u>
Net Impact: Fav/(Unfav)	(\$43.826)	(\$53.912)	(\$51.708)
<u>Compressed Natural Gas</u>			
Current Prices vs. 2022 Adopted Budget	(\$37.979)	(\$31.047)	(\$28.871)
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	(\$37.979)	(\$31.047)	(\$28.871)
<u>Summary</u>			
Current Prices vs. 2022 Adopted Budget	(\$144.377)	(\$102.929)	(\$80.550)
Impact of Hedge	<u>62.572</u>	<u>17.970</u>	<u>(0.029)</u>
Net Impact: Fav/(Unfav)	(\$81.805)	(\$84.959)	(\$80.579)

JULY 2022
MTA REAL ESTATE
FINANCE COMMITTEE AGENDA ITEMS

1. ACTION ITEMS

METROPOLITAN TRANSPORTATION AUTHORITY

- a. Adoption of board policy to license property in support of First Mile/Last Mile activities at passenger stations
- b. Policy for entering into license transactions for non-revenue-generating uses at MTA property
- c. License with Northwell Healthcare, Inc for the installation of MTA PD radio antennas in New York, NY and Staten Island, NY

MTA NEW YORK CITY TRANSIT

- d. Short term license agreement with a prospective tenant for parking at 880 5th Avenue & 38th Street, Brooklyn, New York
- e. Short Term Access Agreement for MTA C&D subgrade vault work at 300 West 14th Street, New York, New York
- f. License with Transit Wireless for cellular service in the New York City Transit tunnels and Wi-Fi at above ground New York City Transit stations and Staten Island Railway

2. INFORMATION ITEMS

- a. Annual Report on Retail Development at Grand Central Terminal
- b. Short term permit for use of parking lot at Poughkeepsie Station, New York
- c. Short term permit for use of parking lot at the Beacon Station, New York

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

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

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

METROPOLITAN TRANSPORTATION AUTHORITY

Staff Summary

Subject ADOPTION OF BOARD POLICY TO LICENSE PROPERTY IN SUPPORT OF FIRST/LAST MILE IMPROVEMENTS AT SUBURBAN COMMUTER RAIL STATIONS
Department TRANSIT ORIENTED DEVELOPMENT/REAL ESTATE
Department Head Name ROBERT PALEY/DAVID FLORIO
Department Head Signature
Project Manager Name EMILY PROVONSHA/NEIL MASTROPIETRO

Date July 27, 2022
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	7/25/22	X		
2	Board	7/27/22	X		

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

AGENCIES: MTA Metro-North Railroad (“Metro-North”) and MTA Long Island Rail Road (“LIRR”)

PURPOSE: Approval of a policy to permit MTA Real Estate, in partnership with MTA Transit Oriented Development (“TOD”), to enter into licenses with suburban counties, municipalities, non-profit organizations, or private entities to provide first/last mile amenities at MTA suburban passenger stations

COMMENTS:

The first and last part of the journey that customers use to access public transportation facilities is frequently referred to as the “first/last mile connection.” First/ Last Mile modes of travel to or from transit facilities include walking, biking, use of scooters, shared rides such as for-hire vehicles, shuttles or carpooling, public transit, as well as driving. Expanded First/Last Mile connections provide customers with attractive alternative pathways for accessing transit facilities, thereby reducing the need for private vehicle trips and the demand for parking, while also promoting equitable and sustainable modes of travel.

The MTA is seeking to improve “First/Last Mile” access to its suburban Metro-North and LIRR commuter rail stations. Facilitating convenient, reliable, and sustainable customer access to and from suburban stations is key to the MTA’s commuter railroad business model. Recent trends in working from home, flexible hours, non-Central Business District working destinations, reverse commuting, and higher discretionary/non-commutation travel, have prompted the need to re-evaluate and accommodate changing customer preferences for accessing local rail stations. Such trends point to a need for more flexible, multi-modal, and seamless travel options to and from commuter rail stations throughout the course of the day. Expanded First/Last Mile connections provide customers with attractive alternatives for accessing suburban rail stations by reducing the need for private vehicle trips and supporting equitable and sustainable modes of transportation. The traditional model of accessing suburban rail stations by privately owned automobiles has necessitated the extensive use of commuter parking lots and garages. These parking facilities are expensive to acquire, construct and maintain. Land currently devoted to satisfying parking demand could be more productively and profitably used for transit-oriented development. Alternative modes of First/Last Mile travel will improve station access and provide seamless, flexible, and convenient options to sustain and grow ridership while reducing the need for additional parking facilities to accommodate new riders. Facilitating increased use of alternate modes of travel to and from suburban rail stations will also allow the MTA to capture additional commuter rail trips where commuter parking supply is already fully utilized.

Staff Summary

FINANCE COMMITTEE MEETING

ADOPTION OF BOARD POLICY TO LICENSE PROPERTY IN SUPPORT OF FIRST/LAST MILE IMPROVEMENTS AT SUBURBAN COMMUTER RAIL STATIONS (Cont'd.)

Page 2 of 3

In November 2021, MTA launched an extensive study and analysis of station access in areas serviced by its suburban Metro-North and LIRR rail stations. The study documented existing modes of customer travel to and from suburban rail stations and examined the opportunities and challenges presented by implementing new or improved First/Last Mile strategies within the suburban commuter rail network. In addition to best practices research, access gap analysis, and First/Last Mile propensity analysis, the study involved the creation of a web-based interactive First/Last Mile Toolkit for use by MTA's stakeholders interested in expanding First/Last Mile alternatives. With the First/Last Mile Toolkit, MTA's stakeholders in suburban counties, municipalities, non-profit organizations, and private entities will be able to assess station areas, refer to the findings of the study, design pilot programs for walking, biking and shared ride modes of travel, and export an implementation guide that will provide step-by-step instructions on how to partner with the MTA to implement First/Last Mile improvements at local stations. The First/Last Mile Toolkit will be accessible through the MTA website in late summer 2022. In March 2022, TOD gave a presentation of the First/Last Mile study and its deliverables to the LIRR/Metro-North Committee (copy in Directors Desk).

In conjunction with the rollout of the First/Last Mile Toolkit, TOD intends to launch a pilot program that will involve partnering with stakeholders at 10 selected stations across the Metro-North and LIRR suburban rail network to implement First/Last Mile improvements. TOD and MTA Real Estate are proposing the adoption of a Board policy that will facilitate the implementation of First/Last Mile alternatives with interested stakeholders under the pilot program and beyond. Under the proposed policy, MTA Real Estate would enter into license agreements with suburban counties, municipalities, non-profit organizations, or private entities to provide, manage and maintain, either directly or through a sublicense, First/Last Mile customer access amenities when they are located on MTA owned station property, such as:

- Pedestrian improvements (e.g., marked crosswalks, additional sidewalks)
- Bicycle/scooter access improvements (e.g., bike parking, bike lanes, bike sharing, scooter sharing, moped sharing, e-bike, e-scooter, moped)
- Parking for shared ride opportunities (e.g., carpooling, vanpooling, shuttle, Uber, Lyft, Via)
- Shared microtransit including on-demand transit services (e.g. Wheels2U at Norwalk Transit District or Southampton Microtransit in Suffolk County)
- Any other use that supports the First/Last Mile efforts described above

For the pilot program, TOD will conduct outreach to solicit interested stakeholders to license Metro-North and LIRR property at suburban commuter rail stations to administer, operate and manage one or more of the First/Last Mile modes noted above. Many such First/Last Mile modalities are well known (such as bike sharing and carpooling) and for such modalities MTA Real Estate would, under this policy, enter into direct licenses with entities for up to five years. For other modalities of travel in more experimental phases of development, pilot programs would be developed offering licenses for one or two years.

In all cases, each railroad will approve any First/Last Mile use of their respective properties. Compensation, if any, would depend upon the use and the proposals received. In no instance will the MTA, LIRR or Metro-North incur out-of-pocket costs. Each license will follow the prescribed MTA Real Estate protocols both in terms of vetting and selection process, as well as the use of the MTA Legal form of real estate license, which will be revocable/terminable on not more than 60 days' notice without cost to MTA, Metro-North or LIRR.

To facilitate the implementation of the First/Last Mile strategies described above, MTA Real Estate/TOD is therefore requesting authorization to solicit, select, negotiate and enter into license agreements at suburban Metro-North and LIRR commuter railroad stations based upon the conditions stipulated above without approval of the Finance Committee and Board.

As with all such license agreements entered into by MTA Real Estate on behalf of the MTA or its subsidiaries, all agreements entered into pursuant to this policy will be reported to the Finance Committee as an Information Item, identifying the licensee, use and compensation, if any.

Staff Summary

FINANCE COMMITTEE MEETING

ADOPTION OF BOARD POLICY TO LICENSE PROPERTY IN SUPPORT OF FIRST/LAST MILE IMPROVEMENTS AT SUBURBAN COMMUTER RAIL STATIONS (Cont'd.)

Page 3 of 3

BE IT RESOLVED that the Board hereby authorizes the Chief Real Estate Transactions and Operations Officer to negotiate and enter into license agreements on behalf of MTA, Metro-North and LIRR, as appropriate, for the purposes of providing First/Last Mile customer access amenities at suburban commuter railroad stations.

Each license agreement shall:

1. Be in a form approved by the MTA General Counsel's Office
2. Have no significant impact on railroad operations
3. Provide appropriate indemnification and insurance protections
4. Be at no cost to MTA, Metro-North or LIRR
5. Provide for no longer than a five (5) year term, cancellable on short term notice (60 days or less) by the MTA, without cost to MTA, Metro-North or LIRR
6. In the case of pilot programs, the licenses would be for a duration of up to two (2) years, cancellable on short term notice (60 days or less) by the MTA, without cost to the MTA, Metro-North or LIRR

This resolution shall take effect immediately upon its adoption.

Staff Summary

Subject NEW REAL ESTATE POLICY
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name ARTURO ESPINOZA

Date JULY 27, 2022
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	7/25/22	X		
2	Board	7/27/22	X		

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

AGENCY: All-agencies

PURPOSE: To obtain Board approval of a new policy to regulate the process MTA Real Estate (“MTARE”) follows to enter into certain agreements as set forth below and in the attached resolution.

COMMENTS:

Over the years MTA Real Estate has been approached by various entities looking to utilize portions of MTA property for beautification or informational purposes such as the installation of murals, artwork, landscaping, and wayfinding signage. Such limited occupancies do not rise to the level of a Board action.

In an effort to streamline the process by which MTA Real Estate enters into real estate agreements, the MTA Board has approved several policies and procedures permitting agreements with third parties without prior Board approval such as a policy permitting short-term occupancies of commuter parking lots.

MTARE is hereby proposing to add a new policy, as described below. Board approval of this policy will permit MTA Real Estate to execute certain transactions with individuals, not-for-profit entities, or public entities in which the third party will not generate profit from the transaction.

More specifically, MTA Real Estate requests Board authorization to:

Enter into license agreements with individuals, not-for-profit entities, or public entities to utilize MTA agency property for uses including, but not limited to, beautification, landscaping, visual displays conveying community-related information, wayfinding or other signage, community-related events, and decorative installations. The third party must not generate profit from the use of MTA agency property and visual displays and signage must conform to the MTA’s guidelines. MTA Real Estate, however, reserves the right to charge an administrative fee.

The duration of a typical license agreement will be short-term, up to one year, with renewal provisions as appropriate and will be terminable at-will by MTA upon sixty (60) days’ notice at no cost to the MTA.

Prior to the execution of any such agreement, (i) approval must be obtained by the MTA Legal Department, and (ii) MTA must comply with the applicable requirements of the State Environmental Quality Review Act (SEQRA).

The policy also requires MTA Real Estate to notify the Board of the terms of the agreement subsequent to the execution of the agreement.

Staff Summary

**FINANCE COMMITTEE MEETING
NEW REAL ESTATE POLICY
(Cont'd.)**

RESOLUTION

BOARD OF THE
METROPOLITAN TRANSPORTATION AUTHORITY

WHEREAS, the Real Estate Department (“RED”) of the Metropolitan Transportation Authority (“MTA”) is tasked with acquiring various real property rights and entering into leases, licenses, permits, and other like agreements on behalf of itself and its operating agencies, and

WHEREAS, RED seeks to enter into such agreements as efficiently as possible while keeping the MTA Board apprised of its activities and has therefore requested that the Board approve a new policy that will permit RED to execute certain transactions quickly.

NOW THEREFORE, BE IT RESOLVED that the Board of MTA hereby authorized the MTA’s Chief, Real Estate Transactions and Operations Officer to negotiate and enter into agreements with third parties on behalf of MTA and its agencies subject to the following conditions:

1. MTA Agency property must be used for non-revenue generating purposes by the third party (such as, but not limited to, visual displays conveying community-related information, wayfinding or other signage, community-related events, beautification, landscaping, or decorative installations), nor may the third party derive a profit from the use of MTA Agency property; and
2. Visual displays and signage must conform to the MTA’s guidelines; and
3. RED will notify the Board of the terms of the agreement subsequent to the execution of the agreement.

Staff Summary

Subject MTA PD ANTENNA LICENSES IN NEW YORK, NY AND STATEN ISLAND, NY
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name MICHAEL DANIELS

Date JULY 27, 2022
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	7/25/22	X		
2	Board	7/27/22	X		

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

AGENCY: Metropolitan Transportation Authority ("MTA")
LICENSOR: Northwell Healthcare, Inc.
LOCATIONS: 699 92nd Street / 9012 Seventh Avenue, Brooklyn, New York 11228
 475 Seaview Avenue, Staten Island, NY 10305
 375 Sequine Avenue, Staten Island, NY 10309
ACTIVITY: Installation of MTAPD communications antennas on rooftops with equipment cabinets at the three Locations
ACTION REQUESTED: Authorization to enter into license agreements
TERM: Upon execution until June 30, 2032
RENEWAL: Two 5-year extensions
COMPENSATION: Fee waived
TERMINATION: Licensee shall have the right to terminate upon the annual anniversary of the effective date upon three months prior written notice
ELECTRICITY: Sub metered

COMMENTS:

The Locations are sites to be included in the new MTA PD radio network which will replace the antiquated analog radio system. MTA PD determined that the Locations are ideal for the expanded radio network configuration and will greatly improve critical radio coverage and resolve officer safety issues.

In exchange for the use of the locations for no fee, the MTA will grant Licensor partial use of the antennas at the Locations for the purposes of supporting Licensor's public safety and public service obligations.

Based on the foregoing, MTA Real Estate is requesting authorization for the MTA to enter into licensee agreements on the above-described conditions.

MTA NEW YORK CITY TRANSIT

Staff Summary



Subject SHORT TERM LICENSE AGREEMENT FOR PARKING AT 880 5TH AVENUE & 38TH STREET
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name RAYMOND SMYTH

Date July 27, 2022
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	7/25/22	X		
2	Board	7/27/22	X		

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

AGENCY: Metropolitan Transportation Authority/New York City Transit (“MTA/NYCT”)
LICENSEE: The successful proposer of the RFP (as described below)
PREMISES: 880 5th Avenue, Brooklyn, New York 11232 (“Premises”)
ACTIVITY: Short-term license agreement for parking
ACTION REQUESTED: Authorization to enter into a short-term license agreement with the successful proposer of the RFP
TERM: Date of execution of license agreement through June 30, 2023, terminable on not more than sixty (60) days’ notice at no cost
COMPENSATION: Proposers will suggest compensation for term duration

COMMENTS:

The Premises, located at 880 5th Avenue is currently being publicly offered pursuant to a Request for Proposals (“RFP”) for a responsible parking operator to enter into a short-term license agreement for the operation of a parking lot to be used solely and exclusively for the parking of vehicles. Until recently, the Premises was routinely used by Public School 24. In order to address an immediate need for community parking, the license agreement will need to be executed prior to the next MTA Board meeting in September, 2022. Accordingly, MTA Real Estate is requesting authorization to enter into a license agreement with the successful proposer of the RFP in advance of the RFP award.

MTA anticipates the compensation proposed by the successful proposer will be in line with other similar agreements and that the license agreement will include standard insurance and indemnification provisions and be terminable on not more than sixty (60) days’ notice. Subsequent to the award of the RFP and execution of a license agreement, the MTA will inform the MTA Board (“Board”) of the selected entity and economic terms at the next scheduled Board meeting (anticipated to be September, 2022). The original proposal deadline for this RFP was July 14, 2022; however, for clarification purposes, the RFP was reissued on July 20, 2022, with a proposal due date of July 27, 2022. As the

Staff Summary

FINANCE COMMITTEE MEETING

SHORT TERM LICENSE AGREEMENT FOR PARKING AT 880 5TH AVENUE & 38TH STREET

Page 2 of 2

Premises requires improvements requiring a longer term, MTA Real Estate expects to issue a Request for Proposals for a long-term lease by the end of 2022.

Based on the foregoing, MTA is requesting approval to enter into a license agreement with the successful proposer of the RFP and will subsequently inform the Board of the terms of said license agreement.

Staff Summary

Subject SHORT TERM ACCESS AGREEMENT FOR SUBGRADE VAULT WORK AT 300 WEST 14TH STREET
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name RAYMOND SMYTH

Date JULY 27, 2022
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	7/25/22	X		
2	Board	7/27/22	X		

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

AGENCY: MTA Construction and Development (“MTA C&D”)

LICENSOR: The Bank Building Condominium (the “BBC”)

PREMISES: 300 West 14th Street

ACTIVITY: Access agreement to subgrade vault for repairs, inspection, and maintenance of NYCT infrastructure

ACTION REQUESTED: Approval of terms for access agreement and to enter into access agreement

TERM: Six (6) months

COMPENSATION: No additional cost to the MTA for access other than reimbursement for the cost associated with the BBC’s contractors’ previous work involving the relocation of two (2) gas lines in the amount of \$52,991.51 (the “Reimbursement”) (see below)

COMMENTS:

MTA C&D intends to make repairs to a subgrade station ventilation bay (the “Work”) located on the south side of 14th Street Subway Station at the intersection of 8th Avenue. The ventilator bay shares a structural support wall with a mechanical room in the sidewalk vault of the adjacent building owned by the Bank Building Condominium, at 300 West 14th Street which measures approximately forty (40) feet in length and eight (8) feet in height. The MTA owns a portion of the vault through the NYCT-MTA Master Lease Agreement, and the BBC owns, operates, and maintains its portion of the vault under revocable consent with the City of New York.

As part of the Work, MTA C&D seeks to repair the deteriorating subsurface wall which will require a certain degree of physical alteration and reconstruction and ultimately access to the subgrade vault owned and maintained by the BBC. The construction will occur from August 2022 through January 2023 (approximately six (6) months). During this time, MTA C&D will require 24/7 access to the space, however, there will be no permanent operational impact on transit, vehicular traffic, parking, or the BBC’s operations. MTA C&D will periodically require access to perform inspections thereafter.

Staff Summary

FINANCE COMMITTEE MEETING

SHORT TERM ACCESS AGREEMENT FOR MTA C&D SUBGRADE VAULT WORK AT 300 WEST 14th STREET

In exchange for access to the subgrade vault space, the BBC requested a reimbursement in the amount of \$52,991.51 related to MTA contractor work performed in 2017 involving the relocation of their building's utilities due to hazards posed by the gradually deteriorating vault wall.

MTA C&D consented to pay this reimbursement amount over the (6) six-month duration (\$8,831.92 per month) provided the BBC submits all related invoices and a notarized affidavit in support of the payment. The BBC has agreed to MTA C&D's terms and will provide access to their space at no additional cost to the MTA.

Based on the above, MTA Real Estate requests authorization to enter into an access agreement with the BBC and to compose a letter agreement memorializing the terms of the Reimbursement.

Staff Summary

Subject TRANSIT WIRELESS LICENSE FOR CELLULAR IN THE NYCT TUNNELS AND WI-FI AT ABOVE GROUND NYCT STATIONS AND STATEN ISLAND RAILWAY
Department C&D Planning/ Real Estate
Department Head Fredericka Cuenca/David Florio
Department Head Signature
Project Manager BOBBY SAMUEL

Date JULY 27, 2022
Vendor Name Transit Wireless, LLC
Contract Number
Contract Manager
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	7/25/22			
2	Board	7/27/22			

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

AGENCY: MTA New York City Transit (“NYCT”) and Staten Island Railway (“SIR”)

FRANCHISEE: Transit Wireless, LLC (“TW”)

LOCATIONS: NYCT and SIR

ACTION REQUESTED: Approval of commercial terms for TW’s to exclusively design, build, operate, maintain and sublicense (i) a wireless communication connection system in underground tunnels, at above-ground stations and along the ROW to improve cell carriers’ local signals, (ii) a free public and private facing Wi-Fi network for NYCT above-ground and SIR stations; (iii) and the non-exclusive right to market fiber optic cable to private customers (collectively the "Project"). The Project is at no cost to the MTA but will generate significant revenue as well as direct cost savings as described in more detail below.

Authorize the Chairman and Chief Executive Officer and his designees to execute and deliver the expansion agreement and other documents, including modifications and supplements to the Project expansion agreement or the existing below-ground agreement, and to take other actions as he may deem necessary, desirable or appropriate to implement the proposed expansion described herein.

TERM: A build period of up to 10 years, a 20-year operations term, with 2 consecutive 5-year renewals at MTA’s option; extension of current below ground agreement (currently expiring in 2038) and the Canarsie license agreement to be coterminous with expansion agreement.

TRANSIT WIRELESS LICENSE FOR CELLULAR IN THE NYCT TUNNELS AND WI-FI AT ABOVE GROUND NYCT STATIONS AND STATEN ISLAND RAILWAY

Page 2 of 4

COMPENSATION:

Annual License Compensation:

- Minimum annual payments (MAC payments) based on completion of subway tunnel segments, escalating at higher of 3% or CPI (\$5.5 million for all tunnel segments).
- Elimination of MTA payments to TW for additional services by 2032, amounting to approximately \$210 million in savings through 2038.
- MTA shares in Base Revenues post recoupment of capital investment (20% of Base Revenues for 6 years increasing to 40% by year 15 and up to 60% as a share in provider's performance above certain thresholds). Base Revenues includes licensing fees, monetizing of data analytics, and dark fiber.
- In-kind services such as Wi-Fi to support operations and dedicated access to fiber.

COMMENTS:

Background and History

In 2007, following an RFP, the MTA granted TW a license to provide cellular/WI-FI through a neutral host, distributed antenna system at NYCT below ground stations. The distributed antenna system brings carrier signals to the below ground stations from base station hotels where TW and cellular carriers have the necessary equipment and servers. To execute these services, TW installed antennas and fiber in all 281 NYCT below-ground subway stations. MTA receives approximately \$15 million annually from this partnership.

In addition, MTA has contracted with TW to provide certain direct services to NYCT. In each case, MTA priced the cost of these services from other providers, found the TW pricing to be advantageous, and received approval from the MTA Board. These additional services include:

- Fiber network access within 187 subway stations – approved in 2011 and 2014, annual expenditure of \$10.6 million.
- 4.9 MHz signal to support Help Points – approved in 2014, annual expenditure of \$4.5 million.
- Operation of B division Train Arrival System including collection and processing of data and Wi-Fi connections to bring data back to the information signs – approved in 2016, annual expenditure \$5.6 million.
- Connection through TW street fiber infrastructure to support Enterprise Asset Management at 91 stations – approved 2017, annual expenditure \$3.1 million.

TW also provides neutral host services in the Canarsie Tunnel following an RFP in 2020.

TW's majority owner Broadcast Australia, BAI is an investment and operating company that specializes in broadcast and telecommunications fields and is majority owned by Canada's largest pension fund.

Orrick, Herrington and Sutcliffe LLP has provided legal advisory services during the project negotiations and development of license terms. Ernst & Young Infrastructure Advisors, LLC has provided financial advisory services during the project negotiations and development of license terms.

Existing infrastructure lowers cost and shortens time to build, which increases benefit to MTA and our customers.

Transit Wireless has extensive infrastructure to leverage for the project as well as the ability to reduce MTA payments – a combined advantage worth \$280 million. TW is able to leverage the existing below-ground station connections to facilitate the Project through the tunnels and to station entrances on the sidewalks. Another provider would have to duplicate TW's existing infrastructure, including the base station hotels (BSHs) incurring additional expense and time to deploy. The book value of these BSHs alone is \$77 million and the BSHs took several years to construct. Wireless carriers would also have to increase their capital investment to support this duplicate infrastructure, likely resulting in significantly lower MTA share of revenue prior to

TRANSIT WIRELESS LICENSE FOR CELLULAR IN THE NYCT TUNNELS AND WI-FI AT ABOVE GROUND NYCT STATIONS AND STATEN ISLAND RAILWAY

Page 3 of 4

recapture of the investment by such carriers. Further customers will likely see connectivity improvements sooner.

The November 2016 staff summary recognized TW's unique position and authorized staff to pursue the expansion to above ground and tunnel service; however, a commercial agreement was not reached and so the expansion did not occur. With new TW and BAI leadership, we have been able to negotiate the strong commercial terms described below, which provide substantial financial and operational benefits to the MTA and improved connectivity for our customers.

The license structure follows MTA precedents and is market based.

The terms of the agreement follow the terms and conditions in the current license agreements.

- Infrastructure build is at no cost to the MTA with TW responsible for all capital expenses. TW estimates the capex investment in excess of \$600 million.
- Prior to capex recoupment, NYCT/SIR receives minimum annual payment (MAC) for each completed below-ground tunnel segment: \$18,000 per tunnel segment (totaling \$5.5m for all tunnel segments) escalated annually at the greater of 3% or CPI.
- NYCT/SIR shares Base Revenues post recoupment of TW's capital investment (20% of Base Revenues for 6 years and then increasing to 40% by year 15). However, if TW elects to make distributions to its shareholders prior to capex recoupment, the MTA revenue share begins.
- Windfall protection provisions ensure that the MTA receives a fair share of Base Revenues (up to 60%) should the Project become more successful than expected.
- Fiber optic cable, which is necessary for the Project, can also be commercialized to increase revenue to the Project.
- NYCT will receive 48 fiber strands with connections to each station and free Wi-Fi services for operational use as well as continued support for station fiber and 4.9 Help Point services.
- Wi-Fi services at all NYCT and SIR stations. For SIR stations, MTA will provide access to fiber to enable connection.
- License term includes a build period (up to 10 years) plus an additional 20-year operating period consistent with the wireless carriers' desire for 20-year sub-license agreements. The franchise will provide for two additional 5-year terms at MTA's option so the MTA can continue receiving revenue if the Project and market conditions remain beneficial.

Analysis shows that the Project's terms are consistent with market.

Changes to the existing below ground agreement:

- The term of the existing license will be extended to be coterminous with the Project expansion agreement, resulting in an 11-14 year extension of this agreement; the additional two 5-year options at MTA's option will also apply. The MTA is currently receiving approximately \$15 million in revenues per year from this agreement.
- Performance standards will be strengthened.
- TW will reduce and then eliminate MTA payments for additional services. The MTA is currently paying approximately \$23 million per year for additional services. With the elimination of these payments, MTA will save approximately \$210 million on the additional services. These services include 4.9 Help Points, WTAS/Beacon services which provide real-time train arrival information, leasing of PS Lan station fiber and street fiber.

Funding Impact:

Staff Summary

TRANSIT WIRELESS LICENSE FOR CELLULAR IN THE NYCT TUNNELS AND WI-FI AT ABOVE GROUND NYCT STATIONS AND STATEN ISLAND RAILWAY

Page 4 of 4

The Project results in over \$1 Billion in benefit for the MTA and its customers over the life of the agreement.

- The elimination of operating expenses of approximately \$210 million.
- MAC payments of approximately \$200 million over the life of the contract, however actual revenue is anticipated to be higher based on the estimated Base Revenues and corresponding revenue-share mechanism.
- Revenue from the existing station agreement will continue for an additional 11-14 years after 2038 generating approximately \$390 million.
- Capital Investment of over \$600 million, which benefits MTA customers and MTA operations at no cost to the MTA.

Based upon the terms above, MTA C&D Planning and MTA Real Estate recommends approval of the license expansion and extension of the term of the existing license based upon the above terms.

INFORMATION ITEMS



G R A N D C E N T R A L

**RETAIL ACTIVITY
AT
GRAND CENTRAL TERMINAL
2021 ANNUAL REPORT**

July 2022

GENERAL SUMMARY

2021 was a difficult year for the retail industry, with GCT being no exception.

Entering 2021, the Covid-Delta surge forced the continuation of public restrictions, social distancing, and remote work. With MNR ridership numbers hovering around 20% of pre-Covid levels, retail sales were correspondingly low. The introduction of a vaccine and a lower case-count through the summer months spurred an increase in ridership to the 50% mark as tourists and office workers returned. However, overall pedestrian traffic remained well below pre-Covid levels, which continued to affect sales performance, tenant revenue, and net operating income.

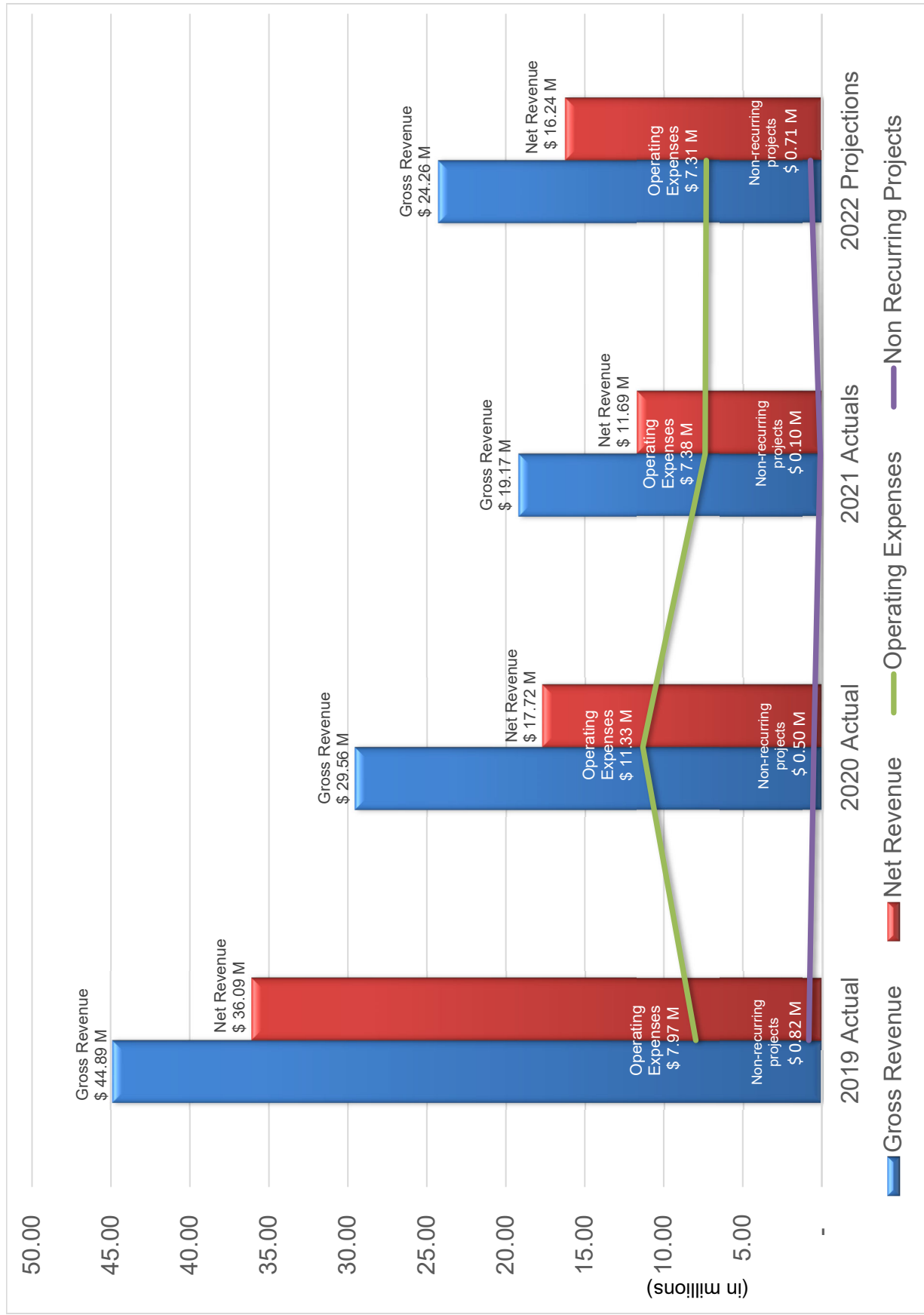
To mitigate Covid-related impacts, Real Estate implemented a Board approved temporary rent reduction program aimed at helping retail tenants continue operations by modifying rent obligations to align more fairly with sales expectations. Agreements with eligible tenants were executed as the year progressed and proved a useful tool in prompting existing tenants to re-open their stores for business.

Additionally, the expansion of an existing Board approved licensing policy provided greater flexibility in licensing options, allowing for short-term, three-year (previously two-year) agreements. This expanded policy helped in obtaining renewals for tenants with expiring leases and in attracting new tenants to back-fill vacancies. In all, ten new license agreements were executed in 2021 with eight more in negotiations at year's end.

In review of the Property Performance trends (see following page), 2021 Net Revenue of \$11.7M was only about 30% of 2019 pre-Covid figures. Year-to-date 2022, with ridership increasing and new locations opening, we have seen continued improvement and forecast a nearly 40% increase in Net Revenue over 2021. While moving in the right direction, our 2022 projections are still only about 45% of 2019 Net Revenue.

As we continue operating in recovery mode, the goal is to build upon the progress made in late 2021 by showcasing GCT as a well-positioned offering. An active and enlivened retail will help enhance future RFPs and encourage commercial events as we strive to re-create a best-in-class program.

PROPERTY PERFORMANCE (in millions)



FINANCIAL SUMMARY: 2019 – 2021 INCOME and EXPENSES

	Actual 2019	Actual 2020	Nov Plan 2021	Actual 2021	July Plan 2022	Actual 21 v Nov Plan 21		Actual 21 v Actual 20		July Plan 22 v Actual 21	
						Amount	%	Amount	%	Amount	%
Tenant Revenue	38,610,348	25,455,047	21,239,629	18,005,323	20,005,106	(3,234,306)	-15%	(7,449,724)	-29%	1,999,783	11%
Other Income	6,283,662	4,106,520	\$2,214,705	1,165,957	4,261,203	(1,048,748)	-47%	(2,940,563)	-72%	3,095,246	265%
Total Revenue	44,894,010	29,561,567	23,454,334	19,171,280	24,266,309	(4,283,054)	-18%	(10,390,287)	-35%	5,095,029	27%
Operating Expenses	7,970,386	11,334,474	9,341,891	7,384,115	7,312,676	1,957,776	21%	3,950,359	35%	71,439	1%
Non Recurring Projects	829,685	503,253	709,551	97,385	712,838	612,166	86%	405,868	81%	(615,453)	-632%
Total Expenses	8,800,071	11,837,727	10,051,442	7,481,500	8,025,514	2,569,942	26%	4,356,227	37%	(544,014)	-7%
Net Income	36,093,939	17,723,840	13,402,892	11,689,780	16,240,795	(1,713,112)	-13%	(6,034,060)	-34%	4,551,015	39%

GUARANTEED MINIMUM AND PERCENTAGE RENT

In 2021, Tenant Revenue decreased by approximately \$7.5M and Net Income decreased by approximately \$6M, roughly a 32% drop in revenue from 2020. The COVID-19 pandemic continued to have a substantial impact on the GCT retail program; twenty-one store closures in 2020 paired with a precipitous drop in leasing activity contributed to lingering vacancies throughout the Terminal. Anemic sales performance and reduced rent collections further contributed to the significant reduction in tenant revenue.

Due to the overall low foot traffic and marked decrease in tenant sales, no tenant reached breakpoint thresholds to trigger additional percentage rent. This was another contributing factor to the overall decrease in Tenant Revenue collected in 2021.

As noted earlier, in October 2020, the Board approved a rent relief program for small operators with 200 or less retail locations throughout the US. This Tenant Rent Adjustment Agreement provided substantial reduction in minimum rent, lowering tenant obligations to the higher of 20% base rents or 10% of gross sales. This generally amounted to an 80% reduction from pre-COVID rent levels, a strategic move intended to preserve GCT occupancy levels and help retail tenants recover operations throughout the COVID pandemic.

RETAIL CAPITAL PROJECTS

During 2021, MTA Real Estate and Metro-North continued a pre-existing project to upgrade the duct and ventilation infrastructure supporting the food uses in the Dining Concourse. Originally designed and constructed in the late 1990's as part of the Terminals restoration, the ventilation system requires a material state of good repair (SGR) effort to update its functionality and compliance with updated New York State fire/life safety code.

The phase of this SGR effort noted below is the creation of platforms within the duct risers up to the Terminal's roof. This will facilitate a better cleaning rigor for the ducts to prevent fire.

<u>Description</u>	<u>Amount</u>
GCT Grease Duct Platform Project	\$1,196,257
Total Capital Projects	\$ 1,196,257

LEASING ACTIVITY

Listed below are the transactions entered into during 2021:

Leases Signed	
Cipriani Dolci	March 11, 2021
Hudson News	May 21, 2021
Cipriani Steakhouse	June 14, 2021
Bourke Street Bakery	October 6, 2021
Licenses Signed	
Joe's Coffee	March 9, 2021
Grand Central Optical	March 19, 2021
L'Occitane	June 1, 2021
Chirping Chicken	June 1, 2021
Coffee Table	July 27, 2021
Doughnut Plant	August 1, 2021
Dirty Taco	November 19, 2021
Vanderbilt Tennis Club	November 19, 2021
Marky's Caviar	November 21, 2021
LovePop	December 9, 2021
Leases in Negotiation	
None	
Licenses in Negotiation	
Karma & Luck	<i>(signed March 3, 2022)</i>
Leather Spa	<i>(signed March 3, 2022)</i>
Luke's Lobster	<i>(signed March 30, 2022)</i>
City Winery	<i>(signed May 11, 2022)</i>
Lululemon	
Moleskine	
Ora di Pasta	
Hornblower (Walks) Tours	

TENANT SALES PERFORMANCE – 2021

Total Gross Sales measures the cumulative receipts of all tenants during an entire year. Put another way, it is the sum total of all consumer purchases made in GCT for that year. This data is used to evaluate the overall the health of the entire program and can be impacted by a high vacancy rate or influenced by sluggish leasing activity.

Total Gross Sales		
	2021	2020
42 nd St. Retail	2,213,952	1,826,722
Main Concourse	991,549	1,512,914
Shuttle Passage	8,828,769	8,917,173
42 nd St. Passage	3,624,700	1,371,818
Graybar Passage	5,759,639	3,993,623
Lexington Passage	7,255,965	7,369,841
Biltmore	1,107,810	902,328
Grand Central Market	8,639,059	7,205,433
Dining Concourse	10,777,216	8,249,362
Restaurants	8,269,885	5,445,000
Total	\$ 57,468,544	\$ 46,794,214

Total reported retail sales for 2021 equaled \$57,468,544, an increase of \$10,674,330 or 19% from 2020. The reported increase in gross sales for 2021 is in large part due to the fact that many stores, while still in term, were not open for business during the major Covid shutdowns of 2020. By way of comparison, Gross Sales Performance of retail in 2019 was \$200,243,578. So, while retail is on a trajectory for recovery, there is still a long way to go before returning to peak performance.

TENANT SALES PERFORMANCE – 2021

Comparative Sales measures the transaction values of retailers by comparing year-over-year sales of businesses open for two full consecutive years. Comparable sales data provides a picture of how locations are performing and is an indicator of strong or weak retail activity.

Comparative Sales 2021/2020			
	2021	2020	%
42nd St. Retail	2,213,952	1,826,722	17%
Main Concourse	991,549	1,512,914	-53%
Shuttle Passage	8,828,769	8,115,565	8%
42nd St. Passage	3,614,054	2,198,360	39%
Graybar Passage	759,639	3,902,411	32%
Lexington Passage	7,255,965	5,298,314	27%
Biltmore	1,107,810	902,328	19%
Grand Central Market	8,639,059	6,344,161	27%
Dining Concourse	10,777,216	6,939,034	36%
Restaurants	8,269,885	4,451,656	46%
Total	\$ 57,457,899	\$ 41,491,466	28%

Average Comparative Sales Per Square Foot			
	2021	2020	
42nd Street Retail	\$ 348	\$ 287	17%
Main Concourse	\$ 397	\$ 606	-53%
Shuttle Passage	\$ 805	\$ 740	8%
42nd St. Passage	\$ 1,586	\$ 965	39%
Graybar Passage	\$ 2,265	\$ 1,535	32%
Lexington Passage	\$ 1,178	\$ 860	27%
Biltmore	\$ 798	\$ 650	19%
Grand Central Market	\$ 1,717	\$ 1,261	27%
Dining Concourse	\$ 1,338	\$ 861	36%
Restaurants	\$ 264	\$ 142	46%
All GCT	\$ 750	\$ 542	28%
All GCT, excluding balcony/restaurants: Oyster Bar, Cipriani Dolci, and The Campbell Apartment.	\$ 1,086	\$ 818	25%

Total reported comparative sales for 2021 equaled \$57,457,899, an increase of \$15,966,433 or 28% from 2020. However, as with Gross Sales Performance, the increase shown in 2021 is in large part due to stores being closed for business during the major Covid-19 shutdowns of 2020. A modest rebound in pedestrian traffic towards the end of 2021 and the holiday season also provided a window of increased sales. In relative perspective though, comparative sales for 2019 would be calculated at \$149M, or more than 2½ times that of 2021. So again, while progress is being made, there is still much work to be done before reaching pre-Covid numbers.

MARKETING

SUMMARY: JANUARY 2021 – DECEMBER 2021

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 pre-Covid year, tactics included a blend of events and activations, public relations and media initiatives, digital and social media communications, and advertising.

The primary objective of the marketing program 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. This function became all the more important during the pandemic to keep customers informed about safety regulations and alerted to retailer operations.

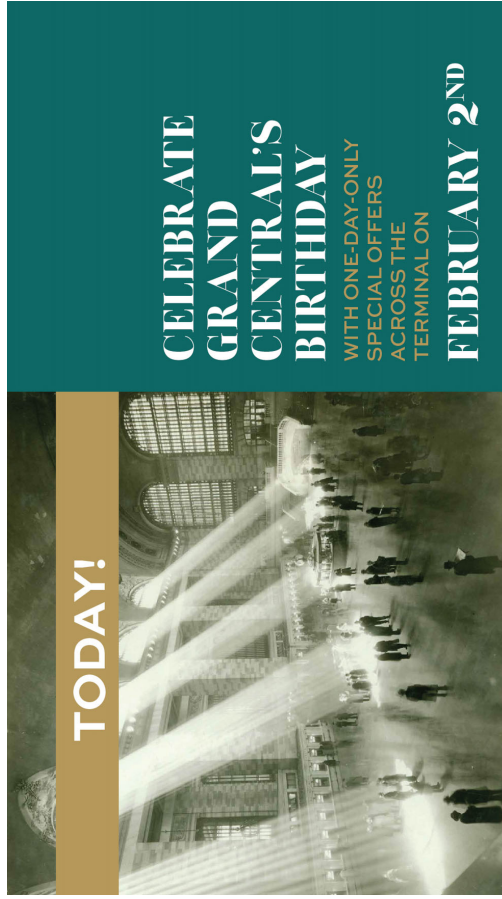
RETAIL MARKETING EVENTS & PROMOTIONS

In-Terminal Events & Promotions

February: *Happy Birthday GCT* - celebrating GCT's birthday with discounts at stores and restaurants

April: *Taste of the Market* - \$2 flash sales of full-price items each Tuesday in April

August: *Picnic Blanket Gift with Purchase* – Customers received one of three-hundred complimentary Grand Central picnic blankets after making a qualifying purchase(s) totaling \$25.00 or more at any number of GCT shops or restaurants on a single visit between August 8th and August 14th.



October: *Taste of the Market* - \$2 flash sales of full-price items each Tuesday in October

November: *Thanksgiving Market* - Magnolia Bakery, Zaro's, Jacques Torres, Bien Cuit, Neuhaus, and Li-Lac Chocolates set up in Vanderbilt Hall the Wednesday before Thanksgiving to sell desserts for the holiday

December: *Holiday Wrap Up* - An event to promote holiday shopping in the Terminal. We hired 3 gift wrappers to carefully wrap presents purchased from tenants in the Terminal.

Virtual Campaigns

February: *Love Letters to NYC* - People were invited to write a "love letter" to either Grand Central Terminal or New York City sharing what they love about the Terminal and City, why it means so much to them, and what they would love to see and do on their next visit. All the letters were displayed on a dedicated web landing page with a vanity URL and select letters were shared on GCT social media.

July: *Weekend in New York* - A social media contest in partnership with Hilton Millennium UN and The Campbell. Winner received a 2-night stay at the Hilton, a \$150 gift card to Campbell, a GCT retail gift card worth \$200, and a picnic blanket.



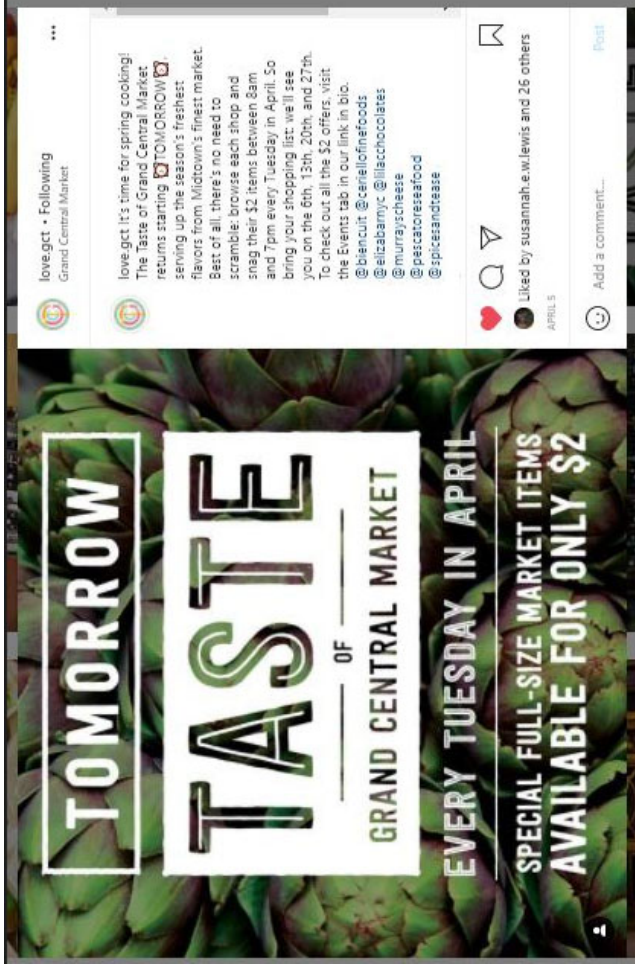
DIGITAL MARKETING

Social Media - Throughout 2021, 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.

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 89,600 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 also included. Headline statistics for 2021:

- 59 e-blasts were sent in 2021
- E-blasts were opened 1,957,823 times
- Content and features clicked on 39,732 times



Website - The website remains a primary source of information about Grand Central Terminal and is updated frequently with the latest retail news, events, transit, and Terminal operating information.



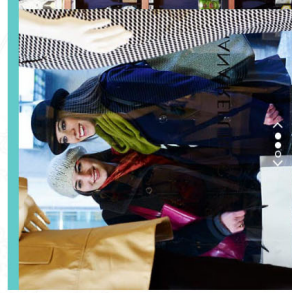
STATUS OF OUR SHOPS & RESTAURANTS

Our shops, cafes, restaurants are beginning to reopen in accordance with the New York State phased reopening of businesses guidelines. From our fashion, lifestyle and beauty stores to our delicatessens, bakers and liquor stores, each one is ready or will soon be ready to welcome you back. Click below for the latest operating status of our stores and restaurants.

OPEN STORE UPDATES

Please note the individual store pages for revised hours.

For the measures we are taking to keep our employees and visitors safe and healthy while they visit the Terminal, please visit our regularly updated [Terminal Updates Page](#).



PUBLIC RELATIONS

After a pause during the height of Covid restrictions, public relations consultant Wagstaff Media and Marketing, re-engaged with the GCT tenants and marketing team in 2021. The Wagstaff team oversaw communications for events including the Holiday Wrap-Up Experience, 109th Birthday Celebration, Love Letters to NYC, and more. The Wagstaff team also launched an influencer campaign timed to Thanksgiving, showcasing the versatility of Grand Central's retail tenants as the perfect destination for holiday planning and shopping.

GCT OFFICIAL TOURS

MTA Real Estate assumed management of the official grand central tours, issuing an RFP for a licensed tour operator to develop, market and operate the official tour program for Grand Central Terminal. Walks LLC was the selected proposer, offering a selection of self-guided and guide-led tours. Negotiations commenced for a five-year license agreement.



VANDERBILT HALL EVENTS

EVENT SALES

2021 was a challenging year for events, with mandated Covid safety regulations and low ridership numbers, companies were hesitant to spend dollars on activations. After a forced hiatus in 2020, Vanderbilt Hall Events were re-activated in early 2021 with a 9-day Natural Light Diploma exhibition. However, on-going uncertainty regarding COVID safety for social gatherings proved too much of a challenge for securing additional events. Instead, Vanderbilt Hall was utilized by MTA to administer vaccines. Interest in events picked back up in October with a 4-day Amazon Music event, and in November and December, Slack (8 days), Anthropologie (1 day), and Canada Tourism (7 days) held promotional events.

Month	# Client Event Days	# MNR Event Days Including Film Shoots	# JLL Event Days	Total Revenue
January	9			\$48,500
August		7		\$0
October	4			\$46,250
November	9			\$135,000
December	7	3	11	\$114,300
TOTAL	29	3	11	\$344,050

HOLIDAY FAIR/POP-UP SHOPS

After holding a virtual Holiday Fair in 2020, the vendor booth layout was revised in hopes of bringing the Holiday Fair back in-person for 2021. The new floorplan accommodated for social distancing, allowing only 26 vendors instead of the usual 40. After going through the entire application and selection process, vendors were hesitant to sign the agreements due to the Omicron surge. Without enough vendor commitments, the 2021 Holiday Fair had to be cancelled.

Instead, GCT hosted an 11-day Holiday Pop-Up Shop activation from December 16 – 27 using the 6 Graybar Kiosks. Each vendor paid \$1,550, resulting in \$9,300 in revenue. Holiday music and decorations were added to create a holiday atmosphere. The vendors exceeded sales expectations, proving that with flexibility and cooperative coordination, Vanderbilt Hall can be activated in new and creative ways.



Staff Summary

Subject SHORT TERM PERMIT FOR USE OF PARKING LOT AT POUGHKEEPSIE STATION
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name NEIL MASTROPIETRO

Date JULY 27, 2022
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	7/25/22		X	
2	Board	7/27/22		X	

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

AGENCY: MTA Metro-North Railroad (“Metro-North”)
PERMITTEE: Bike New York (“Permittee”)
LOCATION: Metro-North’s Poughkeepsie Station
ACTIVITY: Use of Station parking lot for event parking.
TERM: Saturday, June 27, 2022, 5:30am to 11:59pm
SPACE: 378 spaces
COMPENSATION: \$1; payment waived

COMMENTS:

Pursuant to the Board-approved Real Estate Department Policy #25 governing the use of railroad facilities by municipal and not-for-profit corporations for non-commercial activities, the Permittee was granted permission to utilize Poughkeepsie Station Parking for the foundation’s annual “Discover Dudson Valley Ride” event on June 27, 2022, from 5:30am to 11:59pm.

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

Staff Summary

Subject SHORT TERM PERMIT FOR USE OF PARKING LOT AT THE BEACON STATION
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name NEIL MASTROPIETRO

Date JULY 27, 2022
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	7/25/22		X	
2	Board	7/27/22		X	

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

AGENCY: MTA Metro-North Railroad ("Metro-North")
PERMITTEE: Dia Art Foundation ("Permittee")
LOCATION: Metro-North's Beacon station parking lot #1
ACTIVITY: Use of Station parking for overflow event parking and shuttle bus parking
TERM: Saturday, May 21, 2022, 11:00am to 4:30pm
SPACE: 100 spaces
COMPENSATION: \$1; payment waived

COMMENTS:

Pursuant to the Board-approved Real Estate Department Policy #25 governing the use of railroad facilities by municipal and not-for-profit corporations for non-commercial activities, Dia Art Foundation was granted permission to utilize parking lot #1 at the Beacon station for the foundation's annual "Spring Benefit Luncheon" event on May 21, 2022, from 11:00am to 4:30pm.

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