



Metropolitan Transportation Authority

Finance Committee Meeting April 2021

Committee Members

L. Schwartz, Chair

A. Albert

J. Barbas

N. Brown

V. Calise

R. Glucksman

R. Herman

D. Jones

L. Lacewell

K. Law

R. Linn

R. Mujica

J. Samuelson

V. Tessitore

N. Zuckerman

Finance Committee Meeting

2 Broadway, 20th Floor Board Room

New York, NY 10004

Wednesday, 4/21/2021

10:00 AM - 5:00 PM ET

1. SUMMARY OF ACTIONS

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2. PUBLIC COMMENTS PERIOD

3. APPROVAL OF MINUTES – MARCH 17, 2021

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4. 2021 COMMITTEE WORK PLAN

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5. BUDGETS/CAPITAL CYCLE

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

Finance Watch

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6. MTA HEADQUARTERS & ALL-AGENCY ITEMS

Report and Information Items

Annual Report of Variable Rate Debt Presentation (Available in the Exhibit Book & MTA.Info) - Page 25

MNR Fare Evasion Report - Page 26

LIRR Fare Evasion Report - Page 29

Procurements (No Items)

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

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

9. BRIDGES AND TUNNELS (No Items)

10. FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY (No Items)

11. MTA CONSOLIDATED REPORTS

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Subsidy, Interagency Loan and Stabilization Fund Transactions - Page 42

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12. REAL ESTATE AGENDA

Action Items

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Report and Information Items

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**FINANCE COMMITTEE
APRIL 2021**

<u>Action</u>		<u>Amount</u>	<u>Short Description</u>
No Items			
<u>Agency</u>	<u>Vendor Name</u>	<u>Total Amount</u>	<u>Summary of Action</u>
No items			
<u>MTA Real Estate</u>	<u>Vendor Name</u>	<u>Amount</u>	<u>Short Description</u>
Easement Agreement with the City of Beacon for new pump station at parking facility in Beacon, NY	The City of Beacon	Fee waived	Easement agreement on portion of Metro-North's property adjacent to Metro-North's Beacon parking facility with the City of Beacon to construct, operate and maintain a new pump station.
Easement Agreement with the Kathleen Cullen Trust in New Hamburg, NY	Kathleen Cullen Trust	\$30,001.00	Easement agreement on a portion of Metro-North's Hudson Line in New Hamburg for access rights to an adjacent residential property
Acquisition of Easements in the Bronx for Penn Station Access	Lot 175 Property LLC and 980 East 149 Property LLC	Donation by Grantor	Acquisition of Easements in support of a new electrical substation in the area of Oak Point Yard
Lease Agreement with Breezy Point 11224 LLC for a retail space at Stillwell Avenue Terminal Complex	Breezy Point 11224 LLC	NPV = \$126,705.55 at a 6% discount rate.	New lease agreement for operation of an apparel/gift shop at Unit 21
Lease Agreement with Breezy Point 11224 LLC for a retail space at Stillwell Avenue Terminal Complex	Breezy Point 11224 LLC	NPV = \$139,903.27 at a 6% discount rate.	New lease agreement for operation of an apparel/gift shop at Unit 24
Lease Agreement with Brooklyn Fleece Inc. for a retail space at Stillwell Avenue Terminal Complex	Brooklyn Fleece Inc.	NPV = \$102,318.78 at a 6% discount rate.	New lease agreement for operation of an apparel/gift/electronic accessories shop at Unit 25B

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

Because of the ongoing COVID-19 public health crisis, the MTA Chairman convened a one-day, virtual Board and Committee meeting session on March 17, 2021, which included the following committees:

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

To see a summary of the meeting and the actions taken by the Finance Committee, please refer to the March 17, 2021 Board meeting minutes published in the April Board Book available on the Board materials website:

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

2021 Finance Committee Work Plan

I. RECURRING AGENDA ITEMS

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

II. SPECIFIC AGENDA ITEMS

Responsibility

May 2021

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

June 2021

Action Item:

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

Agency Reports on Fare Evasion	Agency Representatives
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July 2021

2022 Preliminary Budget/July Financial Plan 2022-2025 (Joint Session with MTA Board)	MTA Div. Mgmt/Budget
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Other:

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

September 2021

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

Agency Reports on Fare Evasion	Agency Representatives
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October 2021

2022 Preliminary Budget/July Financial Plan 2022-2025 (materials previously distributed)	MTA Div. Mgmt/Budget
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<i>Other:</i>	
DRAFT MTA Financial Statements 2 nd Quarter for the Six-Months Ended June 2021	MTA Comptroller MTA Finance
Annual Review of MTA's Derivative Portfolio - Including Fuel Hedge	
MTA 2021 Semi-Annual Investment Report	MTA Treasury
Agency Reports on Fare Evasion	Agency Representatives
<u>November 2021</u>	
2022 Final Proposed Budget/November Financial Plan 2022-2025 (Joint Session with MTA Board)	MTA Div. Mgmt/Budget
<i>Other:</i>	
Station Maintenance Billing Update	MTA Comptroller
Review and Assessment of the Finance Committee Charter	MTA CFO
Agency Reports on Fare Evasion	Agency Representatives
<u>December 2021</u>	
Adoption of 2022 Budget and 2022-2025 Financial Plan	MTA Div. Mgmt/Budget
<i>Action Items:</i>	
Authorization to issue New Money Bonds for Planned Active Credits for Capital Program Cashflow Needs in 2022	MTA Finance
Approval of Supplemental Resolutions Authorizing Refunding Bonds	MTA Finance
MTA and TBTA Reimbursement Resolutions for Federal Tax Purposes	MTA Treasury
<i>Other:</i>	
Draft 2022 Finance Committee Work Plan	MTA Div. Mgmt/Budget
Agency Reports on Fare Evasion	Agency Representatives
<u>January 2022</u>	
<i>Other:</i>	
Special Report: Finance Department 2021 Year-End Review	MTA Finance
DRAFT MTA Financial Statements 3 rd Quarter for the Nine-Months Ended September 2021	MTA Comptroller
Agency Reports on Fare Evasion	Agency Representatives
<u>February 2022</u>	
<i>Action Items:</i>	
2021 TBTA Operating Surplus	B&T/MTA
Mortgage Recording Tax – Escalation Payments to Dutchess, Orange and Rockland Counties	MTA Treasury
<i>Other:</i>	
February Financial Plan 2022-2025	MTA Div. Mgmt/Budget
Agency Reports on Fare Evasion	Agency Representatives
<u>March 2022</u>	
<i>Action Items:</i>	
Resolution to Authorize the Execution, Filing and Acceptance of Federal Funds	MTA Grant Mgmt.
All-Agency Real Property Disposition Guidelines and All-Agency Personal Property Disposition Guidelines	MTA Real Estate/MTA Corporate Compliance

All-Agency Annual Procurement Report

MTA Proc., Agencies

Other:

MTA Prompt Payment Annual Report 2021
Agency Reports on Fare Evasion

MTA BSC/MTA Finance
Agency Representatives

April 2022

Other:

Annual Report on Variable Rate Debt
Agency Reports on Fare Evasion

MTA Finance
Agency Representatives

III. DETAILS

May 2021

Action Item:

MTA Annual Investment Report

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

Other:

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

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

Station Maintenance Billings

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

Annual Pension Fund Report

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

Annual Meeting of the First Mutual Transportation Assurance Company

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

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

June 2021

Action Item:

PWEF Assessment

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

Other:

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

July 2021

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

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

Other:

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

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

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

September 2021

2022 Preliminary Budget/July Financial Plan 2022-2025

Public comment will be accepted on the 2022 Preliminary Budget.

Other:

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

October 2021

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

Other:

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

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

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

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

MTA 2021 Semi-Annual Investment Report

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

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

November 2021

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

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

Other:

Station Maintenance Billing Update

The MTA Comptroller Division will provide a report on the collection and audit status of station maintenance billings issued as of June 1, 2021.

Review and Assessment of the Finance Committee Charter

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

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

December 2021

Adoption of 2022 Budget and 2022-2025 Financial Plan

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

Action Items:

Approval of Supplemental Resolutions Authorizing New Money Bonds.

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

Approval of Supplemental Resolutions Authorizing Refunding Bonds

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

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

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

Other:

Draft 2022 Finance Committee Work Plan

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

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

January 2022

Other:

Special Report: Finance Department 2021 Year-End Review

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

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

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

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

February 2022

Action Items:

2021 TBTA Operating Surplus

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

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

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

Other:

February Financial Plan 2022-2025

The MTA Division of Management and Budget will present for information purposes a revised 2022-

2025 Financial Plan reflecting any technical adjustments from the Adopted Budget and the incorporation of certain “below-the-line” policy actions into the baseline.

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

March 2022

Action Items:

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

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

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

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

All-Agency Annual Procurement Report

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

Other:

MTA Annual Prompt Payment Status Report

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

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives

April 2022

Other:

Annual Report on Variable Rate Debt

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

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

FinanceWatch

April 21, 2021

Financing Activity

\$110,325,000 MTA Dedicated Tax Fund Bonds, Subseries 2002B-1

On March 18, 2021, MTA effectuated a mandatory tender and remarketed \$110.325 million of Dedicated Tax Fund Bonds, Subseries 2002B-1 because the irrevocable direct-pay Letter of Credit (LOC) issued by The Bank of Tokyo-Mitsubishi UFJ, Ltd. was expiring by its terms. The Subseries 2002B-1 bonds were remarketed as fixed rate tax-exempt bonds with an all-in True Interest Cost of 0.575% and a final maturity of November 1, 2022. This transaction was led by book-running senior manager Ramirez & Co., Inc. (MBE) together with special co-senior managers: Drexel Hamilton, LLC (SDVOB) and Stern Brothers & Co. (WBE). Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP served as co-bond counsel and Public Resources Advisory Group and Backstrom McCarley Berry & Co., LLC served as co-financial advisors.

Transaction Summary Statistics

	<u>Subseries 2002B-1</u>
<i>Par Amount:</i>	\$110.325 million
<i>Premium:</i>	\$3.219 million
<i>All-in TIC:</i>	0.575%
<i>Average Coupon:</i>	2.73%
<i>Average Life:</i>	1.13 years
<i>Final Maturity:</i>	11/1/2022
<i>State Bond Issuance Fee:</i>	\$0 ⁽¹⁾
<i>Underwriter's Discount:</i>	\$2.07 (\$228,405)
<i>Cost of Issuance:</i>	\$2.86 (\$315,250)
<i>Ratings (S&P/Fitch):</i>	AA/AA

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

\$400,000,000 Triborough Bridge and Tunnel Authority General Revenue Bonds, Series 2021A

On March 31, 2021, MTA issued \$400.000 million of Triborough Bridge and Tunnel Authority General Revenue Bonds, Series 2021A. Proceeds from the transaction will be used to finance existing approved bridge and tunnel capital projects. The Series 2021A bonds were issued as fixed rate tax-exempt bonds with an all-in True Interest Cost of 3.561% and a final maturity of November 15, 2056. This transaction was led by book-running senior manager J.P. Morgan together with special co-senior managers: Academy Securities, Inc. (SDVOB); Stern Brothers & Co. (WBE); and Rice Financial Products Company (MBE). Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP served as co-bond counsel and Public Resources Advisory Group and Rockfleet Financial Services, Inc. served as co-financial advisors.

Transaction Summary Statistics

	<u>Series 2021A</u>
<i>Par Amount:</i>	\$400.000 million
<i>Premium:</i>	\$90.587 million
<i>All-in TIC:</i>	3.561%
<i>Average Coupon:</i>	4.73%
<i>Average Life:</i>	31.11 years
<i>Final Maturity:</i>	11/15/2056
<i>State Bond Issuance Fee:</i>	\$0 ⁽¹⁾
<i>Underwriter's Discount:</i>	\$4.72 (\$1,886,761)
<i>Cost of Issuance:</i>	\$2.12 (\$848,000)
<i>Ratings (Moody's/S&P/Fitch/Kroll):</i>	Aa3/AA-/AA-/AA

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

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

On April 1, 2021, MTA effectuated a mandatory tender and remarketed \$66.700 million of Transportation Revenue Variable Rate Refunding Bonds, Subseries 2020B-1 because the Continuing Covenant Agreement (CCA), between MTA and PNC Bank, National Association, was expiring by its terms. The CCA associated with Subseries 2020B-1 was replaced with an irrevocable direct-pay LOC issued by PNC Bank, National Association. The LOC will expire on April 1, 2022. PNC Capital Markets LLC will serve as remarketing agent. Nixon Peabody LLP and D. Seaton and Associates, P.A., P.C. served as co-bond counsel and Public Resources Advisory Group and Backstrom McCarley Berry & Co., LLC served as co-financial advisors.

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

On March 31, 2021, April 1, 2021 and April 6, 2021, MTA effectuated mandatory tenders and remarketed \$50.000 million of Transportation Revenue Variable Rate Refunding Bonds, Subseries 2002D-2a-1; \$100.000 million of Transportation Revenue Variable Rate Refunding Bonds, Subseries 2002D-2b; and \$50.000 million of Transportation Revenue Variable Rate Refunding Bonds, Subseries 2002D-2a-2, respectively, because their respective current interest periods were set to expire by their terms. The aforementioned Subseries of bonds were remarketed in Term Rate Mode as Secured Overnight Financing Rate (SOFR) Tender Notes as follows:

<u>Subseries</u>	<u>Par (in \$millions)</u>	<u>Purchase Date</u>	<u>Interest Rate</u>
2002D-2a-1	50.00	April 1, 2024	67% of SOFR plus 0.55%
2002D-2a-2	50.00	April 1, 2026	67% of SOFR plus 0.80%
2002D-2b	100.00	April 1, 2024	67% of SOFR plus 0.55%

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

Upcoming Transaction

\$1,300,000,000 Triborough Bridge and Tunnel Authority Payroll Mobility Tax Senior Lien Bonds, Series 2021A

In April 2021, MTA will issue approximately \$1,300.000 million of Triborough Bridge and Tunnel Authority Payroll Mobility Tax Senior Lien Bonds, Series 2021A. Proceeds from the transaction will be used to retire the outstanding Transportation Revenue Bond Anticipation Notes, Series 2018B-2a-e and to refund the outstanding Transportation Revenue Bonds, Series 2015X. This transaction will be led by book-running senior manager Goldman Sachs & Co., LLC together with special co-senior managers: Blaylock Van LLC(MBE); Drexel Hamilton, LLC(SDVOB); and Stern Brothers & Co.(WBE). Nixon Peabody LLP and D. Seaton and Associates, P.A., P.C. will serve as co-bond counsel and Public Resources Advisory Group and Backstrom McCarley Berry & Co., LLC will serve as co-financial advisors.

Fuel Hedging Program

\$5,108,522 Diesel Fuel Hedge

On March 31, 2021, MTA executed a 2,826,761 gallon ultra-low sulfur diesel fuel hedge with J.P. Morgan Ventures Energy Corporation at an all-in price of \$1.8072/gallon. Three of MTA's existing approved commodity counterparties participated in bidding on the transaction: Goldman, Sachs & Co./ J Aron; J.P. Morgan Ventures Energy Corporation; and Merrill Lynch. The hedge covers the period from March 2022 through February 2023.

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

Debt Service

March 2021

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$34.2	\$32.2	\$2.0		Lower than budgeted debt service due to a remarketing of variable rate bonds to fixed rate mode.
Commuter Railroads	7.3	6.7	0.6		
Dedicated Tax Fund Subtotal	\$41.5	\$38.9	\$2.7	6.4%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$84.2	\$88.5	(\$4.3)		Lower than budgeted variable rates and timing of debt issuance.
Commuter Railroads	65.3	60.4	4.9		
MTA Bus	2.3	0.2	2.1		
SIRTOA	0.8	0.0	0.8		
MTA Transportation Revenue Subtotal	\$152.6	\$149.1	\$3.5	2.3%	
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.4	\$0.4	\$0.0		
Bridges & Tunnels	0.1	0.1	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.1	0.1	0.0		
2 Broadway COPs Subtotal	\$0.6	\$0.6	\$0.0	2.2%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$16.8	\$16.6	\$0.2		Lower than budgeted variable rates.
Commuter Railroads	7.5	7.4	0.1		
Bridges & Tunnels	25.8	25.3	0.5		
TBTA General Resolution Subtotal	\$50.1	\$49.3	\$0.8	1.7%	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$4.7	\$4.7	\$0.0		
Commuter Railroads	2.1	2.1	0.0		
Bridges & Tunnels	1.7	1.7	0.0		
TBTA Subordinate Subtotal	\$8.5	\$8.5	\$0.0	0.0%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
Total Debt Service	\$253.3	\$246.3	\$7.0	2.8%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$140.3	\$142.3	(\$2.1)		
Commuter Railroads	82.3	76.7	5.6		
MTA Bus	2.3	0.2	2.1		
SIRTOA	0.8	0.0	0.8		
Bridges & Tunnels	27.6	27.0	0.5		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$253.3	\$246.3	\$7.0	2.8%	

Notes:

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

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

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

Totals may not add due to rounding.

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

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

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$102.7	\$100.4	\$2.3		Lower than budgeted debt service due to a remarketing of variable rate bonds to fixed rate mode.
Commuter Railroads	21.9	20.8	1.1		
Dedicated Tax Fund Subtotal	\$124.6	\$121.2	\$3.4	2.7%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$249.9	\$257.1	(\$7.2)		Lower than budgeted variable rates and timing of debt issuance.
Commuter Railroads	194.0	175.2	18.8		
MTA Bus	6.7	0.5	6.2		
SIRTOA	2.5	0.1	2.4		
MTA Transportation Revenue Subtotal	\$453.1	\$432.8	\$20.3	4.5%	
<i>2 Broadway COPs:</i>					
NYC Transit	\$1.2	\$1.2	\$0.0		
Bridges & Tunnels	0.2	0.2	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.4	0.4	0.0		
2 Broadway COPs Subtotal	\$1.8	\$1.8	\$0.0	-0.6%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$50.4	\$49.3	\$1.1		Lower than budgeted variable rates.
Commuter Railroads	22.5	22.0	0.5		
Bridges & Tunnels	77.4	75.2	2.3		
TBTA General Resolution Subtotal	\$150.3	\$146.5	\$3.9	2.6%	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$14.0	\$14.0	\$0.0		
Commuter Railroads	6.4	6.4	0.0		
Bridges & Tunnels	5.1	5.1	0.0		
TBTA Subordinate Subtotal	\$25.5	\$25.5	\$0.0	0.0%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
Total Debt Service	\$755.3	\$727.8	\$27.5	3.6%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$418.2	\$422.0	(\$3.8)		
Commuter Railroads	245.1	224.7	20.3		
MTA Bus	6.7	0.5	6.2		
SIRTOA	2.5	0.1	2.4		
Bridges & Tunnels	82.7	80.5	2.2		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$755.3	\$727.8	\$27.5	3.6%	

Notes:

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

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

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

Totals may not add due to rounding.

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

Issue		TRB 2005E-1	TRB 2005E-2	TRB 2005E-3	TRB 2002G-1g				
Remarketing Agent		PNC Capital	BofA Merrill	PNC Capital	Goldman				
Liquidity Provider		PNC	BofA Merrill	PNC	TD Bank				
Liquidity/Insurer		LoC	LoC	LoC	LoC				
Par Outstanding (\$m)		87.62	65.72	65.72	33.78				
Swap Notional (\$m)		52.58	39.43	39.43	29.13				
Date	SIFMA	Spread to		Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
2/24/2021	0.03%	0.05%	0.02%	0.03%	0.00%	0.05%	0.02%	0.02%	-0.01%
3/3/2021	0.03%	0.06%	0.03%	0.03%	0.00%	0.06%	0.03%	0.03%	0.00%
3/10/2021	0.04%	0.06%	0.02%	0.04%	0.00%	0.06%	0.02%	0.03%	-0.01%
3/17/2021	0.04%	0.06%	0.02%	0.04%	0.00%	0.06%	0.02%	0.03%	-0.01%
3/24/2021	0.05%	0.07%	0.02%	0.05%	0.00%	0.07%	0.02%	0.04%	-0.01%
3/31/2021	0.07%	0.07%	0.00%	0.07%	0.00%	0.07%	0.00%	0.06%	-0.01%

Transportation Revenue Bonds

Dedicated Tax Fund Bonds

Issue		TRB 2012A-2	TRB 2012G-2	TRB 2015E-4	DTF 2002B-1	DTF 2008A-2b	DTF 2008B-3c				
Remarketing Agent		Clarity	TD Securities	PNC Capital	US Bank	PNC Capital	PNC Capital				
Liquidity Provider		Bank of Montreal	TD Bank	PNC	Tokyo Mitsubishi	PNC Bank	PNC Bank				
Liquidity/Insurer		LoC	LoC	LoC	LoC	LoC	LoC				
Par Outstanding (\$m)		50.00	125.00	70.35	150.00	84.86	44.74				
Swap Notional (\$m)		None	125.00	None	None	83.47	None				
Date	SIFMA	Spread to		Spread to		Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
2/24/2021	0.03%	0.08%	0.05%	0.03%	0.00%	0.05%	0.02%	0.03%	0.00%	0.05%	0.02%
3/3/2021	0.03%	0.05%	0.02%	0.03%	0.00%	0.06%	0.03%	0.03%	0.00%	0.06%	0.03%
3/10/2021	0.04%	0.07%	0.03%	0.04%	0.00%	0.06%	0.02%	0.04%	0.00%	0.06%	0.02%
3/17/2021	0.04%	0.07%	0.03%	0.04%	0.00%	0.06%	0.02%	0.04%	0.00%	0.06%	0.02%
3/24/2021	0.05%	0.07%	0.02%	0.05%	0.00%	0.07%	0.02%	Now in Fixed Rate		0.07%	0.02%
3/31/2021	0.07%	0.07%	0.00%	0.07%	0.00%	0.07%	0.00%	Mode		0.07%	0.00%

TBTA General Revenue Bonds

Issue		TBTA 2005B-2a	
Remarketing Agent		Clarity	
Liquidity Provider		State Street	
Liquidity/Insurer		LoC	
Par Outstanding (\$m)		93.60	
Swap Notional (\$m)		None	
Date	SIFMA	Spread to	
		Rate	SIFMA
2/24/2021	0.03%	0.03%	0.00%
3/3/2021	0.03%	0.08%	0.05%
3/10/2021	0.04%	0.79%	0.75%
3/17/2021	0.04%	0.05%	0.01%
3/24/2021	0.05%	0.06%	0.01%
3/31/2021	0.07%	0.08%	0.01%

Issue		TBTA 2005A	TBTA 2018E	TBTA 2005B-2b	
Remarketing Agent		TD Securities	BofA Merrill	Clarity	
Liquidity Provider		TD Bank	BofA Merrill	State Street	
Liquidity/Insurer		LoC	LoC (Taxable)	LoC	
Par Outstanding (\$m)		102.07	148.47	93.60	
Swap Notional (\$m)		21.78	None	None	
Date	SIFMA	Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA
2/23/2021	0.03%	0.02%	-0.01%	0.09%	0.06%
3/2/2021	0.03%	0.02%	-0.01%	0.08%	0.05%
3/9/2021	0.04%	0.03%	-0.01%	0.08%	0.04%
3/16/2021	0.04%	0.03%	-0.01%	0.08%	0.04%
3/23/2021	0.05%	0.04%	-0.01%	0.60%	0.55%
3/30/2021	0.07%	0.06%	-0.01%	0.09%	0.02%

Report Date 4/2/2021

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

Transportation Revenue Bonds

Issue		TRB 2012A-3	TRB 2012G-3	TRB 2014D-2			
Remarketing Agent		N/A	N/A	N/A			
Initial Purchase Date		03/01/22	2/1/2025	11/15/2022			
Liquidity/Insurer		None	None	None			
Par Outstanding (\$m)		50.00	75.00	165.00			
Swap Notional (\$m)		None	75.00	None			
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
2/24/2021	0.03%	0.53%	0.50%	0.46%	0.43%	0.48%	0.45%
3/3/2021	0.03%	0.53%	0.50%	0.46%	0.43%	0.48%	0.45%
3/10/2021	0.04%	0.54%	0.50%	0.47%	0.43%	0.49%	0.45%
3/17/2021	0.04%	0.54%	0.50%	0.47%	0.43%	0.49%	0.45%
3/24/2021	0.05%	0.55%	0.50%	0.48%	0.43%	0.50%	0.45%
3/31/2021	0.07%	0.57%	0.50%	0.50%	0.43%	0.52%	0.45%

Dedicated Tax Fund Bonds

TBTA General Revenue Bonds

Issue		DTF 2008A-2a	TBTA 2003B-2		
Remarketing Agent		N/A	N/A		
Initial Purchase Date		06/01/22	11/15/24		
Liquidity/Insurer		None	None		
Par Outstanding (\$m)		69.63	36.23		
Swap Notional (\$m)		68.53	34.21		
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
2/24/2021	0.03%	0.48%	0.45%	0.28%	0.25%
3/3/2021	0.03%	0.48%	0.45%	0.28%	0.25%
3/10/2021	0.04%	0.49%	0.45%	0.29%	0.25%
3/17/2021	0.04%	0.49%	0.45%	0.29%	0.25%
3/24/2021	0.05%	0.50%	0.45%	0.30%	0.25%
3/31/2021	0.07%	0.52%	0.45%	0.30%	0.23%

Report Date 4/2/2021

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

Transportation Revenue Bonds

Issue		TRB 2002D-2a-2		TRB 2002D-2b	
Remarketing Agent		N/A		N/A	
Initial Purchase Date		4/6/2021		4/1/2021	
Liquidity/Insurer		None		None	
Par Outstanding (\$m)		50.00		100.00	
Swap Notional (\$m)		50.00		100.00	
Date	69% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
2/24/2021	0.08%	0.76%	0.68%	0.38%	0.30%
3/3/2021	0.08%	0.76%	0.68%	0.38%	0.30%
3/10/2021	0.08%	0.76%	0.68%	0.38%	0.30%
3/17/2021	0.08%	0.76%	0.68%	0.38%	0.30%
3/24/2021	0.08%	0.76%	0.68%	0.38%	0.30%
3/31/2021	0.08%	0.76%	0.68%	0.38%	0.30%

Issue		TRB 2002G-1f		TRB 2002G-1h		TRB 2005D-1		TRB 2011B	
Remarketing Agent		N/A		N/A		N/A		N/A	
Initial Purchase Date		7/1/2021		2/1/2022		7/1/2021		11/1/2022	
Liquidity/Insurer		None		None		None		None	
Par Outstanding (\$m)		33.80		45.16		131.38		99.56	
Swap Notional (\$m)		29.14		38.94		131.38		92.46	
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
2/24/2021	0.08%	0.73%	0.65%	0.90%	0.82%	0.73%	0.65%	0.63%	0.55%
3/3/2021	0.08%	0.73%	0.65%	0.90%	0.82%	0.73%	0.65%	0.63%	0.55%
3/10/2021	0.08%	0.73%	0.65%	0.90%	0.82%	0.73%	0.65%	0.63%	0.55%
3/17/2021	0.08%	0.73%	0.65%	0.90%	0.82%	0.73%	0.65%	0.63%	0.55%
3/24/2021	0.08%	0.73%	0.65%	0.90%	0.82%	0.73%	0.65%	0.63%	0.55%
3/31/2021	0.08%	0.73%	0.65%	0.90%	0.82%	0.73%	0.65%	0.63%	0.55%

Issue		TRB 2012G-4	
Remarketing Agent		N/A	
Initial Purchase Date		11/1/2022	
Liquidity/Insurer		None	
Par Outstanding (\$m)		71.93	
Swap Notional (\$m)		71.93	
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR
2/24/2021	0.08%	0.63%	0.55%
3/3/2021	0.08%	0.63%	0.55%
3/10/2021	0.08%	0.63%	0.55%
3/17/2021	0.08%	0.63%	0.55%
3/24/2021	0.08%	0.63%	0.55%
3/31/2021	0.08%	0.63%	0.55%

TBTA General Revenue Bonds

Issue		TBTA 2008B-2	
Remarketing Agent		NA	
Initial Purchase Date		11/15/2021	
Liquidity/Insurer		None	
Par Outstanding (\$m)		63.65	
Swap Notional (\$m)		None	
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR
2/24/2021	0.08%	0.58%	0.50%
3/3/2021	0.08%	0.58%	0.50%
3/10/2021	0.08%	0.58%	0.50%
3/17/2021	0.08%	0.58%	0.50%
3/24/2021	0.08%	0.58%	0.50%
3/31/2021	0.08%	0.58%	0.50%

Report Date 4/2/2021

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

Transportation Revenue Bonds

TBTA General Revenue Bonds

Issue		TRB 2005D-2	TRB 2012G-1	TRB 2015E-1	TRB 2015E-3	TBTA 2001C	TBTA 2002F						
Dealer		Morgan Stanley	Barclays Capital	US Bancorp	BofA Merrill	Goldman	Citigroup						
Liquidity Provider		Helaba	Barclays	US Bank	BofA Merrill	State Street	Citibank						
Type of Liquidity		LoC	LoC	LoC	LoC	LoC	LoC						
Par Outstanding (\$m)		87.60	84.45	77.43	154.85	95.37	154.10						
Swap Notional (\$m)		87.60	84.45	77.43	None	10.00	154.10						
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
3/24/2021	0.05%	0.04%	-0.01%	0.04%	-0.01%	0.04%	-0.01%	0.02%	-0.03%	0.02%	-0.03%	0.03%	-0.02%
3/25/2021	0.05%	0.06%	0.01%	0.04%	-0.01%	0.06%	0.01%	0.05%	0.00%	0.04%	-0.01%	0.05%	0.00%
3/26/2021	0.05%	0.07%	0.02%	0.05%	0.00%	0.07%	0.02%	0.07%	0.02%	0.05%	0.00%	0.05%	0.00%
3/27/2021	0.05%	0.07%	0.02%	0.05%	0.00%	0.07%	0.02%	0.07%	0.02%	0.05%	0.00%	0.05%	0.00%
3/28/2021	0.05%	0.07%	0.02%	0.05%	0.00%	0.07%	0.02%	0.07%	0.02%	0.05%	0.00%	0.05%	0.00%
3/29/2021	0.05%	0.07%	0.02%	0.05%	0.00%	0.06%	0.01%	0.08%	0.03%	0.06%	0.01%	0.05%	0.00%
3/30/2021	0.05%	0.07%	0.02%	0.06%	0.01%	0.06%	0.01%	0.08%	0.03%	0.06%	0.01%	0.06%	0.01%
3/31/2021	0.07%	0.07%	0.00%	0.06%	-0.01%	0.07%	0.00%	0.08%	0.01%	0.06%	-0.01%	0.05%	-0.02%
4/1/2021	0.07%	0.06%	-0.01%	0.04%	-0.03%	0.07%	0.00%	0.05%	-0.02%	0.04%	-0.03%	0.04%	-0.03%
4/2/2021	0.07%	0.06%	-0.01%	0.04%	-0.03%	0.07%	0.00%	0.05%	-0.02%	0.04%	-0.03%	0.00%	-0.07%

TBTA General Revenue Bonds

Dedicated Tax Fund Bonds

Issue		TBTA 2003B-1	TBTA 2005B-3	TBTA 2005B-4c	DTF 2008A-1				
Dealer		BofA Merrill	Jefferies	US Bancorp	TD Securities				
Liquidity Provider		BofA Merrill	State Street	US Bank	TD Bank				
Type of Liquidity		LoC	LoC	LoC	LoC				
Par Outstanding (\$m)		110.00	188.30	82.50	154.49				
Swap Notional (\$m)		0.00	188.30	82.50	152.00				
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
3/24/2021	0.05%	0.02%	-0.03%	0.03%	-0.02%	0.04%	-0.01%	0.03%	-0.02%
3/25/2021	0.05%	0.04%	-0.01%	0.06%	0.01%	0.06%	0.01%	0.05%	0.00%
3/26/2021	0.05%	0.06%	0.01%	0.07%	0.02%	0.07%	0.02%	0.06%	0.01%
3/27/2021	0.05%	0.06%	0.01%	0.07%	0.02%	0.07%	0.02%	0.06%	0.01%
3/28/2021	0.05%	0.06%	0.01%	0.07%	0.02%	0.07%	0.02%	0.06%	0.01%
3/29/2021	0.05%	0.07%	0.02%	0.07%	0.02%	0.06%	0.01%	0.06%	0.01%
3/30/2021	0.05%	0.07%	0.02%	0.07%	0.02%	0.06%	0.01%	0.06%	0.01%
3/31/2021	0.07%	0.08%	0.01%	0.07%	0.00%	0.07%	0.00%	0.06%	-0.01%
4/1/2021	0.07%	0.05%	-0.02%	0.05%	-0.02%	0.07%	0.00%	0.04%	-0.03%
4/2/2021	0.07%	0.05%	-0.02%	0.05%	-0.02%	0.07%	0.00%	0.04%	-0.03%

Report Date 4/2/2021

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

TBTA General Revenue Bonds

Issue		TBTA 2005B-4a	
Dealer		U.S. Bank	
Liquidity Provider		None	
Type of Liquidity		FRN	
Par Outstanding (\$m)		104.70	
Swap Notional (\$m)		None	
Date	67% of SOFR	Rate	Spread to SOFR
3/24/2021	0.01%	0.39%	0.38%
3/25/2021	0.01%	0.39%	0.38%
3/26/2021	0.01%	0.39%	0.38%
3/27/2021	0.01%	0.39%	0.38%
3/28/2021	0.01%	0.39%	0.38%
3/29/2021	0.01%	0.39%	0.38%
3/30/2021	0.01%	0.39%	0.38%
3/31/2021	0.01%	0.39%	0.38%
4/1/2021	0.01%	0.39%	0.38%
4/2/2021	0.01%	0.39%	0.38%

Report Date 4/2/2021

MTA DEBT OUTSTANDING (\$ in Millions)

4/2/2021

Type of Credit	Underlying Ratings (Moody's/S&P / Fitch/ Kroll)	Series	BPA Sale Date	Series Original Final Maturity	Principal Iss. Amount	Outstanding			Total Outstanding	TIC ¹	Notes
						Fixed Amount	Variable Amount	Synthetic Fixed Amount			
	MTA Transportation	2002D	5/30/02	11/1/2032	400.000	174.725	-	200.000	374.725	4.47	
	Revenue Bonds	2002G	11/20/02	11/1/2026	400.000	-	16.150	81.065	97.215	3.86	
	(A3/BBB+/A-/AA)	2003A	5/14/03	11/15/2032	475.340	52.425	-	-	52.425	4.49	
		2003B	8/13/03	11/15/2032	751.765	22.130	-	-	22.130	5.10	
		2005B	7/1/05	11/15/2035	750.000	100.635	-	-	100.635	4.80	
		2005D	11/2/05	11/1/2035	250.000	-	-	208.950	208.950	4.47	
		2005E	11/2/05	11/1/2035	250.000	-	83.590	125.410	209.000	3.57	
		2006B	12/20/06	11/15/2036	717.730	72.645	-	-	72.645	4.52	
		2008B	2/21/08	11/15/2030	487.530	70.365	-	-	70.365	2.57	
		2009A	10/15/09	11/15/2039	502.320	359.420	-	-	359.420	3.79	
		2010A	1/13/10	11/15/2039	363.945	363.945	-	-	363.945	4.44	
		2010B	2/11/10	11/15/2039	656.975	573.945	-	-	573.945	4.29	
		2010C	7/7/10	11/15/2040	510.485	409.705	-	-	409.705	4.27	
		2010E	12/29/10	11/15/2040	750.000	582.350	-	-	582.350	4.57	
		2011A	7/20/11	11/15/2046	400.440	8.635	-	-	8.635	4.95	
		2011B	9/14/11	11/1/2041	99.560	-	8.425	91.135	99.560	3.73	
		2011C	11/10/11	11/15/2028	197.950	92.595	-	-	92.595	3.99	
		2011D	12/7/11	11/15/2046	480.165	21.995	-	-	21.995	4.57	
		2012A	3/15/12	11/15/2042	150.000	50.000	100.000	-	150.000	2.14	
		2012B	3/15/12	11/15/2039	250.000	184.120	-	-	184.120	3.85	
		2012C	5/3/12	11/15/2047	727.430	382.530	-	-	382.530	4.22	
		2012D	8/20/12	11/15/2032	1,263.365	582.535	-	-	582.535	3.51	
		2012E	7/20/12	11/15/2042	650.000	280.385	-	-	280.385	3.91	
		2012F	9/28/12	11/15/2030	1,268.445	857.490	-	-	857.490	3.17	
		2012G	11/13/12	11/1/2032	359.450	-	-	355.950	355.950	4.33	
		2012H	11/15/12	11/15/2042	350.000	202.205	-	-	202.205	3.70	
		2013A	1/24/13	11/15/2043	500.000	262.310	-	-	262.310	3.79	
		2013B	4/2/13	11/15/2043	500.000	287.340	-	-	287.340	4.08	
		2013C	6/11/13	11/15/2043	500.000	295.975	-	-	295.975	4.25	
		2013D	7/11/13	11/15/2043	333.790	183.150	-	-	183.150	4.63	
		2013E	11/15/13	11/15/2043	500.000	315.585	-	-	315.585	4.64	
		2014A	2/28/14	11/15/2044	400.000	198.905	-	-	198.905	4.31	
		2014B	4/17/14	11/15/2044	500.000	379.175	-	-	379.175	4.38	
		2014C	6/26/14	11/15/2036	500.000	261.470	-	-	261.470	3.32	
		2014D	11/4/14	11/15/2044	500.000	295.455	165.000	-	460.455	3.14	
		2015A	1/22/15	11/15/2045	850.000	758.235	-	-	758.235	4.12	
		2015B	3/19/15	11/15/2055	275.055	252.020	-	-	252.020	4.29	
		2015C	8/18/15	11/15/2035	550.000	477.110	-	-	477.110	3.68	
		2015D	9/17/2015	11/15/2035	407.695	357.030	-	-	357.030	3.67	
		2015E	9/10/2015	11/15/2050	650.000	-	496.190	-	496.190	1.81	
		2015F	12/17/2015	11/15/2036	330.430	287.180	-	-	287.180	3.21	
		2016A	2/25/2016	11/15/2056	782.520	705.120	-	-	705.120	3.54	
		2016B	6/30/2016	11/15/2037	673.990	614.000	-	-	614.000	2.90	
		2016C	7/28/2016	11/15/2056	863.860	569.775	-	-	569.775	3.52	
	2015X-1 (RRIF LOAN - PTC)	2016D	9/20/2016	11/15/2037	146.472	128.644	-	-	128.644	2.38	
		2016D	10/26/2016	11/15/2035	645.655	506.975	-	-	506.975	2.87	
		2017A	3/16/2017	11/15/2057	325.585	318.380	-	-	318.380	3.77	
		2017B	9/28/2017	11/15/2028	662.025	662.025	-	-	662.025	1.98	
		2017C	12/14/2017	11/15/2040	2,021.462	2,172.935	-	-	2,172.935	3.12	
		2017D	12/21/2017	11/15/2047	643.095	643.095	-	-	643.095	3.51	
		2018A	1/23/2018	11/15/2048	472.310	277.610	-	-	277.610	1.91	
		2018B BANS	6/19/2018	5/15/2021	1,600.000	800.000	-	-	800.000	1.95	
		2018B	8/23/2018	11/15/2028	207.220	185.015	-	-	185.015	2.71	
		2018C BANS	10/10/2018	9/1/2021	900.000	450.000	-	-	450.000	2.29	
		2019A	2/6/2019	11/15/2048	454.150	454.150	-	-	454.150	4.16	
	2015X-2 (RRIF LOAN - PTC)	2019B	5/1/2019	11/15/2037	300.000	271.236	-	-	271.236	2.38	
		2019B	5/14/2019	11/15/2052	177.185	177.185	-	-	177.185	3.83	
		2019B BANS	5/22/2019	5/15/2022	1,200.000	1,000.000	-	-	1,000.000	1.67	
		2019C	8/14/2019	11/15/2049	422.430	422.430	-	-	422.430	3.39	
		2019D BANS	9/6/2019	9/1/2022	1,200.000	1,000.000	-	-	1,000.000	1.33	
		2019D	11/7/2019	11/15/2048	241.745	241.745	-	-	241.745	3.62	
		2019F BANS	12/10/2019	11/15/2022	200.000	200.000	-	-	200.000	1.45	
		2020A BANS	1/8/2020	2/1/2023	1,500.000	1,500.000	-	-	1,500.000	1.32	
		2020A	1/16/2020	11/15/2054	924.750	924.750	-	-	924.750	3.46	
		2020B	3/27/2020	11/15/2046	162.660	87.660	66.570	-	154.230	4.26	
	2015X-3 (RRIF LOAN - PTC)	2020B	4/20/2020	11/15/2037	244.398	230.868	-	-	230.868	2.38	
		2020C	5/14/2020	11/15/2055	1,725.000	1,725.000	-	-	1,725.000	5.17	
		2020B BANS	8/26/2020	8/1/2023	450.720	450.720	-	-	450.720	1.94	
		2020D	9/18/2020	11/15/2050	900.000	900.000	-	-	900.000	4.49	
		2020E	11/13/2020	11/15/2045	419.915	419.915	-	-	419.915	4.01	
		2021A	2/12/2021	11/15/2050	700.000	700.000	-	-	700.000	3.05	
					41,927.011	28,794.952	935.925	1,062.510	30,793.387	3.32	
											WATIC

MTA DEBT OUTSTANDING (\$ in Millions)

4/2/2021

Type of Credit	Underlying Ratings (Moody's/S&P/ Fitch/ Kroll)	Series	BPA Sale Date	Series Original Final Maturity	Principal Iss. Amount	Outstanding			Total Outstanding	TIC ¹	Notes
						Fixed Amount	Variable Amount	Synthetic Fixed Amount			
TBTA General Revenue Bonds (Aa3/AA-/AA-/AA)		2001C	12/19/01	1/1/2032	148.200	-	80.025	9.000	89.025	2.25	
		2002F	11/13/02	11/1/2032	246.480	-	-	144.835	144.835	3.59	
		2003B	12/10/03	1/1/2033	250.000	-	94.955	42.365	137.320	2.28	
		2005A	5/11/05	11/1/2041	150.000	-	82.295	19.775	102.070	2.10	
		2005B	7/7/05	1/1/2032	800.000	-	-	561.600	561.600	3.74	
		2008B	3/27/08	11/15/2038	252.230	103.120	63.650	-	166.770	3.26	
		2009A	2/18/09	11/15/2038	475.000	62.700	-	-	62.700	3.25	
		2009B	9/17/09	11/15/2039	200.000	200.000	-	-	200.000	3.63	
		2010A	10/28/10	11/15/2040	346.960	280.400	-	-	280.400	3.45	
		2011A	10/13/11	1/1/2028	609.430	25.425	-	-	25.425	3.59	
		2012A	6/6/12	11/15/2042	231.490	162.045	-	-	162.045	3.69	
		2012B	8/23/12	11/15/2032	1,236.898	879.105	-	-	879.105	2.66	
		2013B	1/29/13	11/15/2030	257.195	180.550	-	-	180.550	2.25	
		2013C	4/18/13	11/15/2043	200.000	141.830	-	-	141.830	3.71	
		2014A	2/6/14	11/15/2044	250.000	186.110	-	-	186.110	4.28	
		2015A	5/15/15	11/15/2050	225.000	189.760	-	-	189.760	4.18	
		2015B	11/16/15	11/15/2045	65.000	58.905	-	-	58.905	3.88	
		2016A	1/28/16	11/15/2046	541.240	498.030	-	-	498.030	3.24	
		2017A	1/19/17	11/15/2047	300.000	300.000	-	-	300.000	3.71	
		2017B	1/19/2017	11/15/2038	902.975	902.975	-	-	902.975	3.48	
		2017C	11/17/2017	11/15/2042	720.990	720.990	-	-	720.990	2.81	
		2018A	2/1/2018	11/15/2048	351.930	351.930	-	-	351.930	3.84	
		2018B	8/30/2018	11/15/2031	270.090	270.090	-	-	270.090	2.75	
		2018C	8/30/2018	11/15/2038	159.280	159.280	-	-	159.280	3.66	
		2018D	10/4/2018	11/15/2038	125.000	98.985	-	-	98.985	2.58	
		2018E Taxable	12/12/2018	11/15/2032	148.470	-	148.470	-	148.470	1.81	
	2019A	5/23/2019	11/15/2049	150.000	150.000	-	-	150.000	3.71		
	2019B Taxable	9/25/2019	11/15/2044	102.465	102.465	-	-	102.465	3.49		
	2019C	12/3/2019	11/15/2048	200.000	200.000	-	-	200.000	3.04		
	2020A	5/27/2020	11/15/2054	525.000	525.000	-	-	525.000	3.64		
	2021A	3/31/2021	11/15/2056	400.000	400.000	-	-	400.000	3.56		
				10,841.323	7,149.695	469.395	777.575	8,396.665	3.28		
										WATIC	
TBTA Subordinate Revenue Bonds (A1/A+/A+/AA-)		2002E	11/13/02	11/15/2032	756.095	36.080	-	-	36.080	5.34	
		2013A	01/29/13	11/15/2032	653.965	720.645	-	-	720.645	3.13	
		2013D Taxable	12/19/13	11/15/2025	313.975	110.645	-	-	110.645	3.89	
					1,724.035	867.370	-	-	867.370	3.32	
										WATIC	
MTA Dedicated Tax Fund Bonds (NAF/AA/AA/NAF)		2002B	9/5/02	11/1/2022	440.000	110.325	-	-	110.325	0.58	
		2004B	3/10/04	11/15/2028	500.000	17.120	-	-	17.120	4.51	
		2008A	6/25/08	11/1/2031	352.915	-	4.635	301.970	306.605	4.08	
		2008B	8/7/08	11/1/2034	348.175	190.205	44.740	-	234.945	2.88	
		2009C	4/30/09	11/15/2039	750.000	750.000	-	-	750.000	4.89	
		2010A	3/25/10	11/15/2040	502.990	411.885	-	-	411.885	3.91	
		2011A	3/31/11	11/15/2021	127.450	2.575	-	-	2.575	2.99	
		2012A	10/25/12	11/15/2032	959.466	910.100	-	-	910.100	3.07	
		2016A	3/10/16	11/15/2036	579.955	558.175	-	-	558.175	2.98	
		2016B	5/26/16	11/15/2056	588.305	570.475	-	-	570.475	3.37	
		2017A	2/23/17	11/15/2047	312.825	303.535	-	-	303.535	3.97	
		2017B	5/17/17	11/15/2057	680.265	678.720	-	-	678.720	3.56	
		2019A BANS	3/19/19	3/1/2022	750.000	750.000	-	-	750.000	1.86	
					6,892.346	5,253.115	49.375	301.970	5,604.460	3.34	
											WATIC
	MTA Payroll Mobility Tax Bonds (NAF/NAF/Private/Private)		2020A BANS	12/17/20	12/15/2023	2,907.280	2,907.280	-	-	2,907.280	1.36
					2,907.280	2,907.280	-	-	2,907.280	1.36	
										WATIC	
All MTA Total				64,291.995	44,972.412	1,454.695	2,142.055	48,569.162	3.20		
MTA Hudson Rail Yards Trust Obligations ² (A3/NAF/NAF/A-)		2016A	9/22/16	11/15/2056	1,057.430	682.430	-	-	682.430	4.28	
		2020A	3/27/20	11/15/2046	162.660	154.230	-	-	154.230	4.28	
					1,220.090	836.660	-	-	836.660	4.28	
Grand Total				65,512.085	45,809.072	1,454.695	2,142.055	49,405.822	3.22		

Notes

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

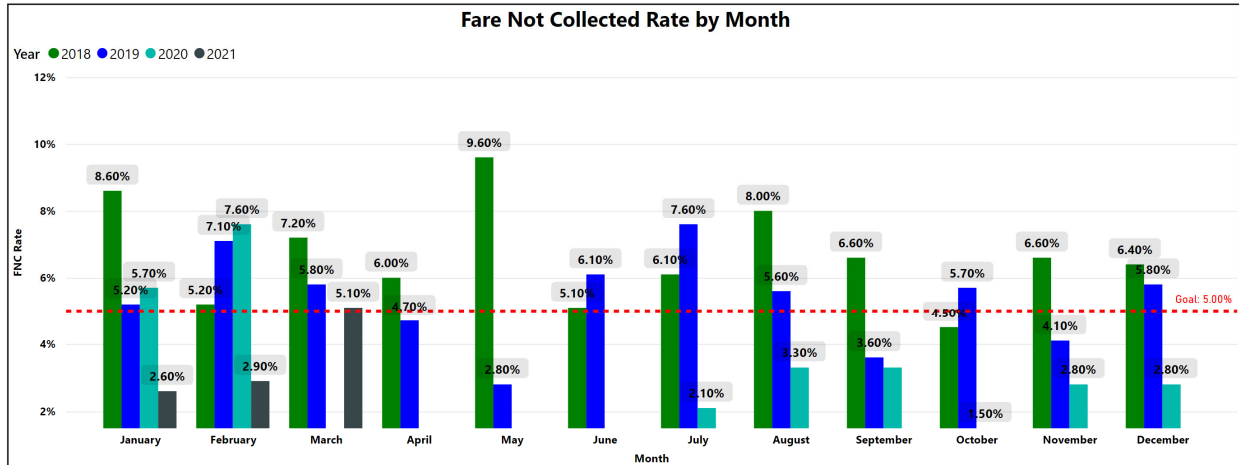
Annual Report of Variable Rate Debt Presentation

(Available in the Exhibit Book and MTA.Info)

Fare Not Collected Rate

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

	2021		2020	
Goal	March	YTD	March	YTD
5.0%	5.1%	3.7%	-	6.8%

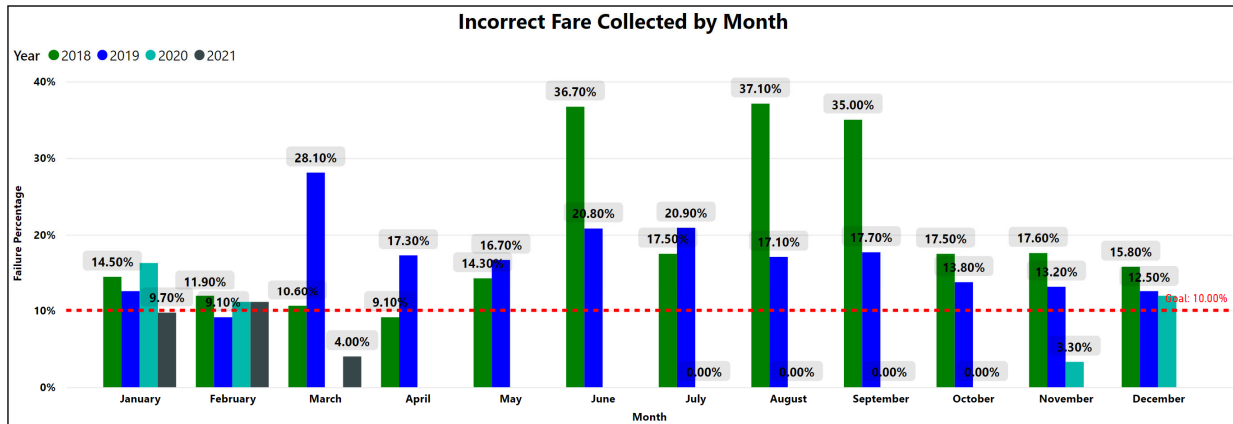


- In July 2020, the LIRR resumed its onboard revenue compliance program utilizing MTA Auditors after suspending it due to the ongoing COVID-19 pandemic March through June. In March 2021, the LIRR reported a Fare Not Collected Rate of 5.1%. There is no available data to compare this to from March 2020 as the onboard revenue compliance program was suspended in March 2020.
- Since Auditor observations were suspended between March and June, the comparisons between 2019, 2020 and 2021 YTD are therefore less meaningful.

Incorrect Fare Collected Rate

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

Goal	2021		2020	
	March	YTD	March	YTD
10.0%	4.0%	8.4%	-	13.7%

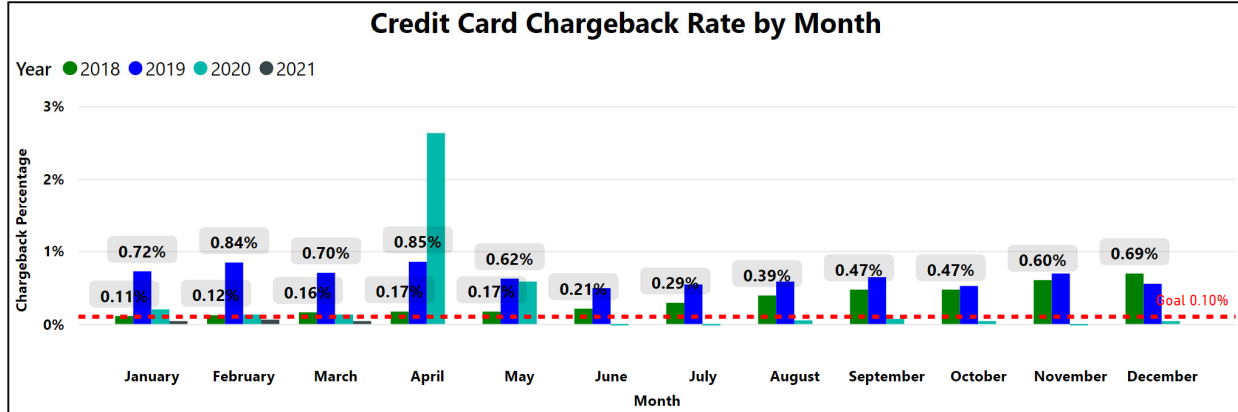


- In July 2020, the LIRR resumed its onboard revenue compliance program utilizing MTA Auditors after suspending it due to the ongoing COVID-19 pandemic March through June. In March 2021, the LIRR reported an Incorrect Fare Collected Rate of 4.0%. There is no available data to compare this to from March 2020 as the onboard revenue compliance program was suspended in March 2020.
- In July 2020 the LIRR resumed its onboard revenue compliance program utilizing MTA Auditors after suspending it due to the ongoing COVID-19 pandemic March through June. However, since no peak fares are in effect it is less likely that auditors will observe instances of incorrect fare collection, so current month and year-to-year comparisons are less meaningful.

Credit Card Chargeback Rate

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

Goal	2021		2020	
	March	YTD	March	YTD
0.10%	0.04%	0.05%	0.13%	0.16%

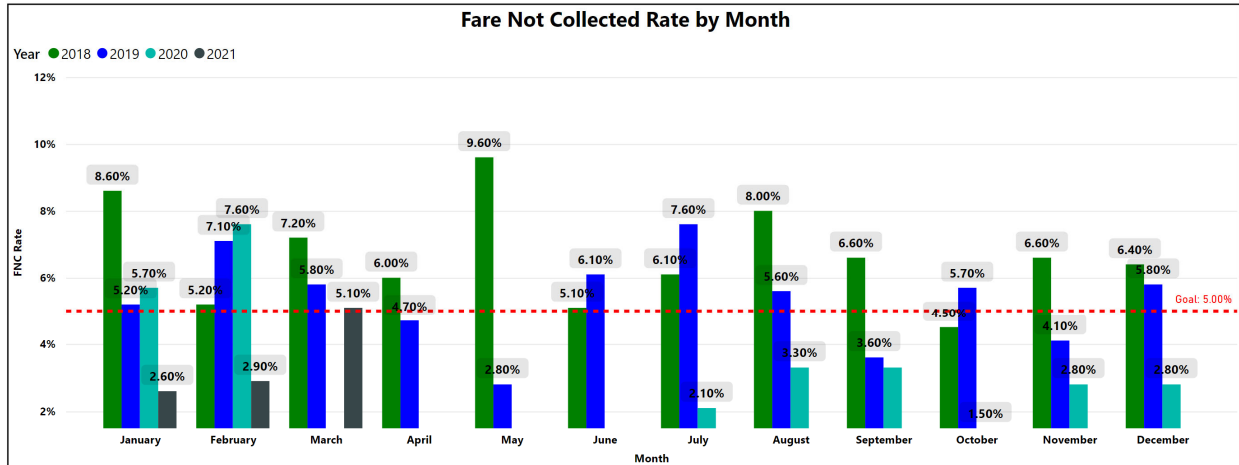


- In March 2021, the LIRR reported a Chargeback rate of 0.04%, which is an improvement over its March 2020 rate of 0.13%.

Fare Not Collected Rate

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

	2021		2020	
Goal	March	YTD	March	YTD
5.0%	5.1%	3.7%	-	6.8%

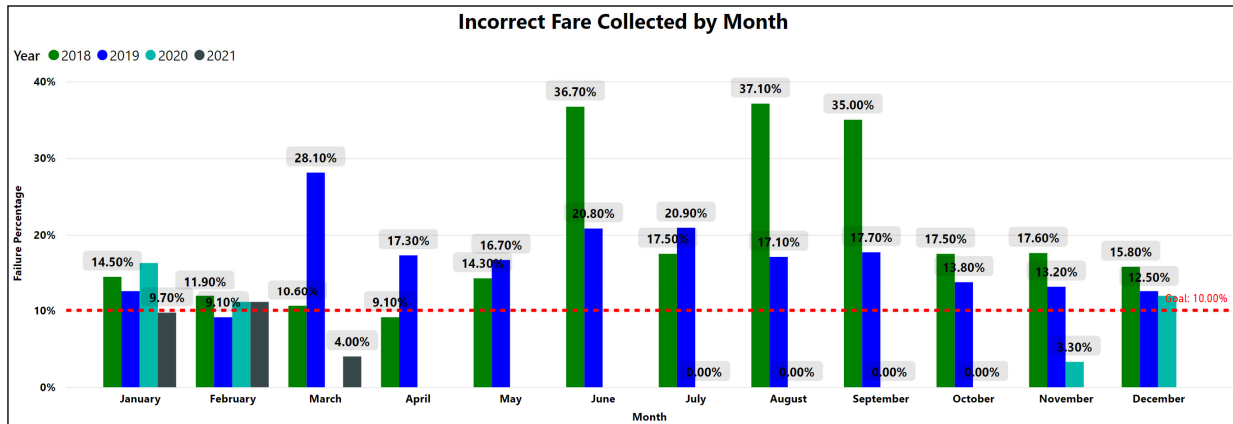


- In July 2020, the LIRR resumed its onboard revenue compliance program utilizing MTA Auditors after suspending it due to the ongoing COVID-19 pandemic March through June. In March 2021, the LIRR reported a Fare Not Collected Rate of 5.1%. There is no available data to compare this to from March 2020 as the onboard revenue compliance program was suspended in March 2020.
- Since Auditor observations were suspended between March and June, the comparisons between 2019, 2020 and 2021 YTD are therefore less meaningful.

Incorrect Fare Collected Rate

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

Goal	2021		2020	
	March	YTD	March	YTD
10.0%	4.0%	8.4%	-	13.7%

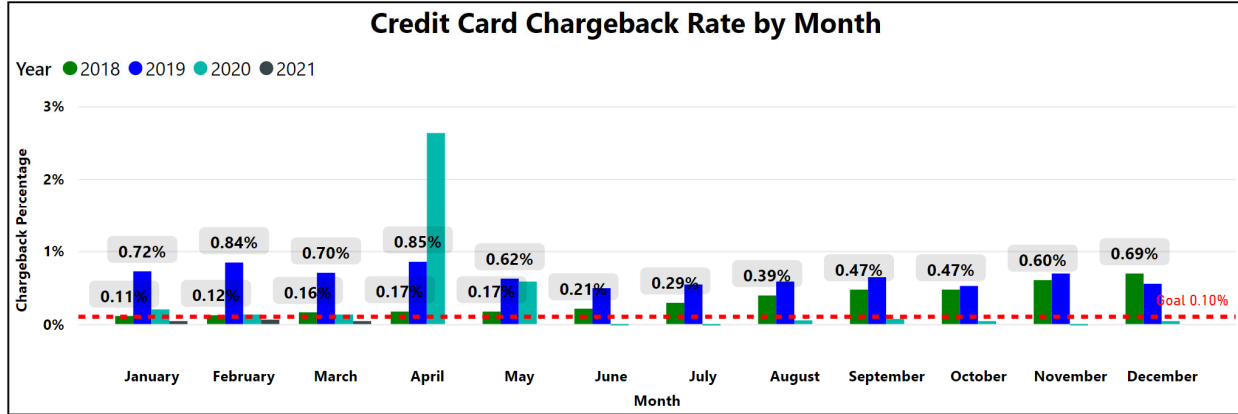


- In July 2020, the LIRR resumed its onboard revenue compliance program utilizing MTA Auditors after suspending it due to the ongoing COVID-19 pandemic March through June. In March 2021, the LIRR reported an Incorrect Fare Collected Rate of 4.0%. There is no available data to compare this to from March 2020 as the onboard revenue compliance program was suspended in March 2020.
- In July 2020 the LIRR resumed its onboard revenue compliance program utilizing MTA Auditors after suspending it due to the ongoing COVID-19 pandemic March through June. However, since no peak fares are in effect it is less likely that auditors will observe instances of incorrect fare collection, so current month and year-to-year comparisons are less meaningful.

Credit Card Chargeback Rate

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

	2021		2020	
Goal	March	YTD	March	YTD
0.10%	0.04%	0.05%	0.13%	0.16%



- In March 2021, the LIRR reported a Chargeback rate of 0.04%, which is an improvement over its March 2020 rate of 0.13%.

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

	Non-Reimbursable				Reimbursable				Total			
	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Percent
Revenue												
Farebox Revenue	\$95.4	\$205.1	\$109.6	> 100.0	\$0.0	\$0.0	\$0.0	N/A	\$95.4	\$205.1	\$109.6	>100.0
Toll Revenue	92.4	164.1	71.7	77.6	0.0	0.0	0.0	N/A	92.4	164.1	71.7	77.6
Other Revenue	59.2	39.4	(19.8)	(33.4)	0.0	0.0	0.0	N/A	59.2	39.4	(19.8)	(33.4)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	186.8	152.1	(34.7)	(18.6)	186.8	152.1	(34.7)	(18.6)
Total Revenues	\$247.1	\$408.6	\$161.5	65.4	\$186.8	\$152.1	(\$34.7)	(18.6)	\$433.9	\$560.7	\$126.8	29.2
Expenses												
Labor:												
Payroll	\$444.5	\$431.9	\$12.6	2.8	\$62.5	\$54.3	\$8.2	13.1	\$507.0	\$486.1	\$20.8	4.1
Overtime	76.8	80.1	(3.4)	(4.4)	16.8	16.9	(0.1)	(0.8)	93.6	97.1	(3.5)	(3.8)
Health and Welfare	127.5	106.5	21.0	16.5	7.7	7.3	0.4	5.8	135.2	113.8	21.4	15.9
OPEB Current Payments	68.5	73.1	(4.6)	(6.8)	1.2	1.0	0.2	17.8	69.7	74.1	(4.4)	(6.4)
Pension	127.4	124.8	2.5	2.0	9.1	8.4	0.8	8.3	136.5	133.2	3.3	2.4
Other Fringe Benefits	85.4	83.8	1.6	1.9	20.7	18.5	2.2	10.6	106.1	102.3	3.8	3.6
Reimbursable Overhead	(33.6)	(30.1)	(3.5)	(10.3)	33.1	29.7	3.4	10.3	(0.5)	(0.4)	(0.1)	(16.0)
Total Labor Expenses	\$896.4	\$870.1	\$26.3	2.9	\$151.2	\$136.1	\$15.1	10.0	\$1,047.6	\$1,006.2	\$41.4	3.9
Non-Labor:												
Electric Power	\$36.6	\$36.3	\$0.3	0.8	\$0.0	(\$0.5)	\$0.5	> 100.0	\$36.6	\$35.8	\$0.8	2.3
Fuel	13.6	15.1	(1.6)	(11.5)	0.0	0.0	0.0	100.0	13.6	15.1	(1.6)	(11.5)
Insurance	2.5	10.9	(8.4)	<(100.0)	0.7	0.7	0.0	0.4	3.2	11.6	(8.4)	<(100.0)
Claims	36.0	26.5	9.5	26.4	0.0	0.0	0.0	N/A	36.0	26.5	9.5	26.4
Paratransit Service Contracts	34.8	29.0	5.8	16.7	0.0	0.0	0.0	N/A	34.8	29.0	5.8	16.7
Maintenance and Other Operating Contracts	64.4	53.1	11.3	17.5	6.3	5.8	0.5	7.7	70.7	58.9	11.7	16.6
Professional Services Contracts	51.8	43.3	8.6	16.5	7.3	2.1	5.2	71.3	59.2	45.4	13.8	23.3
Materials and Supplies	54.5	59.4	(4.9)	(9.0)	23.4	7.5	15.9	67.9	77.8	66.9	10.9	14.1
Other Business Expenses	13.1	10.5	2.6	19.9	(2.1)	0.4	(2.5)	<(100.0)	11.0	10.8	0.1	1.3
Total Non-Labor Expenses	\$307.2	\$284.0	\$23.2	7.5	\$35.6	\$16.0	\$19.6	55.1	\$342.8	\$300.0	\$42.8	12.5
Other Expense Adjustments												
Other	\$2.1	\$2.0	\$0.1	4.9	\$0.0	\$0.0	\$0.0	N/A	\$2.1	\$2.0	\$0.1	4.9
General Reserve	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
Total Other Expense Adjustments	\$2.1	\$2.0	\$0.1	4.9	\$0.0	\$0.0	\$0.0	N/A	\$2.1	\$2.0	\$0.1	4.9
Total Expenses Before Non-Cash Liability Adjs.	\$1,205.6	\$1,156.1	\$49.5	4.1	\$186.8	\$152.1	\$34.7	18.6	\$1,392.4	\$1,308.1	\$84.3	6.1
Depreciation	\$250.6	\$259.5	(\$8.9)	(3.5)	\$0.0	\$0.0	\$0.0	N/A	\$250.6	\$259.5	(\$8.9)	(3.5)
OPEB Liability Adjustment	0.0	0.0	0.0	100.0	0.0	0.0	0.0	N/A	0.0	0.0	0.0	100.0
GASB 75 OPEB Expense Adjustment	16.3	0.1	16.2	99.1	0.0	0.0	0.0	N/A	16.3	0.1	16.2	99.1
GASB 68 Pension Expense Adjustment	23.4	(3.8)	27.1	> 100.0	0.0	0.0	0.0	N/A	23.4	(3.8)	27.1	>100.0
Environmental Remediation	0.5	0.5	0.0	4.7	0.0	0.0	0.0	N/A	0.5	0.5	0.0	4.7
Total Expenses After Non-Cash Liability Adjs.	\$1,496.4	\$1,412.4	\$84.0	5.6	\$186.8	\$152.1	\$34.7	18.6	\$1,683.2	\$1,564.5	\$118.7	7.1
Less: B&T Depreciation & GASB Adjustments	\$14.4	\$11.9	\$2.6	17.8	\$0.0	\$0.0	\$0.0	0.0	\$14.4	\$11.9	\$2.6	17.8
Adjusted Total Expenses	\$1,481.9	\$1,400.5	\$81.4	5.5	\$186.8	\$152.1	\$34.7	18.6	\$1,668.8	\$1,552.6	\$116.1	7.0
Net Surplus/(Deficit)	(\$1,234.9)	(\$991.9)	\$243.0	19.7	\$0.0	\$0.0	\$0.0	N/A	(\$1,234.9)	(\$991.9)	\$243.0	19.7
Total Subsidies	\$877.2	\$457.8	(\$419.4)	(47.8)	\$0.0	\$0.0	\$0.0	N/A	\$877.2	\$457.8	(\$419.4)	(47.8)
Debt Service	253.3	246.3	7.0	2.8	0.0	0.0	0.0	N/A	253.3	246.3	7.0	2.8

Notes: Totals may not add due to rounding

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

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

	Non-Reimbursable				Reimbursable				Total			
	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Percent
Revenue												
Farebox Revenue	\$271.9	\$536.4	\$264.5	97.3	\$0.0	\$0.0	\$0.0	N/A	\$271.9	\$536.4	\$264.5	97.3
Toll Revenue	247.1	419.6	172.5	69.8	0.0	0.0	0.0	N/A	247.1	419.6	172.5	69.8
Other Revenue	171.9	110.0	(61.8)	(36.0)	0.0	0.0	0.0	N/A	171.9	110.0	(61.8)	(36.0)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	522.9	397.2	(125.8)	(24.0)	522.9	397.2	(125.8)	(24.0)
Total Revenues	\$690.8	\$1,066.0	\$375.2	54.3	\$522.9	\$397.2	(\$125.8)	(24.0)	\$1,213.8	\$1,463.2	\$249.5	20.6
Expenses												
Labor:												
Payroll	\$1,317.3	\$1,266.2	\$51.1	3.9	\$173.6	\$145.9	\$27.7	16.0	\$1,490.8	\$1,412.1	\$78.8	5.3
Overtime	230.2	236.3	(6.1)	(2.6)	46.9	40.6	6.2	13.3	277.1	276.9	0.1	0.0
Health and Welfare	383.1	326.8	56.3	14.7	20.6	18.6	2.0	9.6	403.7	345.4	58.2	14.4
OPEB Current Payments	196.2	149.8	46.4	23.7	3.6	2.9	0.7	19.0	199.9	152.8	47.1	23.6
Pension	354.8	351.9	2.9	0.8	23.8	20.7	3.1	12.9	378.6	372.6	6.0	1.6
Other Fringe Benefits	252.1	249.5	2.6	1.0	58.2	50.3	7.9	13.6	310.3	299.8	10.5	3.4
Reimbursable Overhead	(96.4)	(79.6)	(16.7)	(17.4)	94.8	79.0	15.8	16.7	(1.5)	(0.6)	(0.9)	(58.8)
Total Labor Expenses	\$2,637.4	\$2,500.9	\$136.5	5.2	\$421.4	\$358.1	\$63.4	15.0	\$3,058.8	\$2,859.0	\$199.8	6.5
Non-Labor:												
Electric Power	\$118.8	\$105.3	\$13.6	11.4	\$0.1	\$0.3	(\$0.2)	<(100.0)	\$119.0	\$105.6	\$13.3	11.2
Fuel	40.3	37.6	2.7	6.7	0.0	0.0	0.0	86.7	40.3	37.6	2.7	6.7
Insurance	6.8	12.1	(5.4)	(78.9)	1.6	1.6	0.0	1.7	8.4	13.8	(5.3)	(63.2)
Claims	106.0	93.4	12.6	11.9	0.0	0.0	0.0	N/A	106.0	93.4	12.6	11.9
Paratransit Service Contracts	96.9	78.8	18.2	18.7	0.0	0.0	0.0	N/A	96.9	78.8	18.2	18.7
Maintenance and Other Operating Contracts	187.0	170.3	16.7	8.9	19.3	14.4	4.9	25.6	206.3	184.7	21.6	10.5
Professional Services Contracts	148.3	130.2	18.2	12.2	23.5	4.6	18.9	80.3	171.8	134.8	37.0	21.6
Materials and Supplies	158.1	123.0	35.1	22.2	58.5	17.9	40.6	69.5	216.6	140.9	75.7	35.0
Other Business Expenses	38.4	31.6	6.8	17.7	(1.5)	0.3	(1.8)	<(100.0)	36.9	31.9	5.0	13.5
Total Non-Labor Expenses	\$900.7	\$782.3	\$118.4	13.1	\$101.5	\$39.1	\$62.4	61.5	\$1,002.2	\$821.4	\$180.8	18.0
Other Expense Adjustments												
Other	\$5.4	\$5.5	(\$0.1)	(2.3)	\$0.0	\$0.0	\$0.0	N/A	\$5.4	\$5.5	(\$0.1)	(2.3)
General Reserve	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
Total Other Expense Adjustments	\$5.4	\$5.5	(\$0.1)	(2.3)	\$0.0	\$0.0	\$0.0	N/A	\$5.4	\$5.5	(\$0.1)	(2.3)
Total Expenses Before Non-Cash Liability Adjs.	\$3,543.5	\$3,288.7	\$254.8	7.2	\$522.9	\$397.2	\$125.8	24.0	\$4,066.4	\$3,685.9	\$380.5	9.4
Depreciation	\$737.5	\$766.0	(\$28.6)	(3.9)	\$0.0	\$0.0	\$0.0	N/A	\$737.5	\$766.0	(\$28.6)	(3.9)
OPEB Liability Adjustment	0.0	0.0	0.0	100.0	0.0	0.0	0.0	N/A	0.0	0.0	0.0	100.0
GASB 75 OPEB Expense Adjustment	27.5	0.1	27.3	99.5	0.0	0.0	0.0	N/A	27.5	0.1	27.3	99.5
GASB 68 Pension Expense Adjustment	30.4	(3.8)	34.2	> 100.0	0.0	0.0	0.0	N/A	30.4	(3.8)	34.2	>100.0
Environmental Remediation	1.5	1.3	0.2	14.2	0.0	0.0	0.0	N/A	1.5	1.3	0.2	14.2
Total Expenses After Non-Cash Liability Adjs.	\$4,340.3	\$4,052.4	\$287.9	6.6	\$522.9	\$397.2	\$125.8	24.0	\$4,863.3	\$4,449.6	\$413.6	8.5
Less: B&T Depreciation & GASB Adjustments	\$41.9	\$47.6	(\$5.8)	(13.7)	\$0.0	\$0.0	\$0.0	0.0	\$41.9	\$47.6	(\$5.8)	(13.7)
Adjusted Total Expenses	\$4,298.4	\$4,004.8	\$293.6	6.8	\$522.9	\$397.2	\$125.8	24.0	\$4,821.4	\$4,402.0	\$419.4	8.7
Net Surplus/(Deficit)	(\$3,607.6)	(\$2,938.8)	\$668.9	18.5	\$0.0	\$0.0	\$0.0	N/A	(\$3,607.6)	(\$2,938.8)	\$668.9	18.5
Total Subsidies	\$1,485.4	\$1,102.2	(\$383.1)	(25.8)	\$0.0	\$0.0	\$0.0	N/A	\$1,485.4	\$1,102.2	(\$383.1)	(25.8)
Debt Service	755.3	727.8	27.5	3.6	0.0	0.0	0.0	N/A	755.3	727.8	27.5	3.6

Notes: Totals may not add due to rounding

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

Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance
		\$	%		\$	%	
Farebox Revenue	NR	109.6	97.3	Passenger revenue was higher at NYCT, MTA Bus, the LIRR, and MNR by \$94.5M, \$6.7M, \$5.6M and \$2.7M, respectively, mainly due to higher ridership.	264.5	97.3	The factors highlighted for the month continue, but with favorable variances of \$230.9M at NYCT, \$17.0M at MTA Bus, \$12.5M at the LIRR, and \$3.9M at MNR.
Vehicle Toll Revenue	NR	71.7	77.6	Traffic volume exceeded projected levels.	172.5	69.8	Traffic volume exceeded projected levels.
Other Operating Revenue	NR	(19.8)	(33.4)	The unfavorable outcome primarily reflects underruns in Paratransit reimbursements and MetroCard surcharges (\$9.6M) at NYCT, a negative shift in the market value of the invested asset portfolio (\$8.4M) at FMTAC, lower GCT retail and advertising revenues (\$1.4M) at MNR, lower Student fare reimbursements, advertising revenue, insurance recoveries, and other contract services (\$1.3M) at MTA Bus, and the timing of other income and lower Transit Museum revenue (\$0.5M) at MTA HQ. Partially offsetting these results were favorable outcomes of \$1.0M at the LIRR due to higher rentals and the timing of miscellaneous revenue and \$0.9M at B&T due to the timing of income from E-ZPass administrative fees.	(61.8)	(36.0)	YTD underruns primarily reflect the drivers reported for the month, but with unfavorable variances of (\$25.3M) at FMTAC, (\$16.7M) at NYCT, (\$14.0M) at MTA HQ (including the reversal of an Accounting entry incorrectly booked in February), (\$4.2M) at MNR, (\$3.9M) at MTA Bus, and (\$0.9M) at MTAC&D due to the timing of rental payments as well as tenant revenue losses stemming from the pandemic. These results were offset by favorable outcomes of \$2.2M at B&T and \$1.4M at the LIRR due to the drivers noted for the month.
Payroll	NR	12.6	2.8	Vacancies contributed to the favorable outcomes of \$6.8M at the LIRR, \$3.3M at MTA HQ, \$2.9M at NYCT, and \$1.0M at B&T. Unfavorable results of (\$0.8M) at MTA Bus were due to higher vacation payments and lower attrition, while the unfavorable outcome of (\$0.7M) at MNR was due to the timing of retiree payouts.	51.1	3.9	The MTA-wide hiring freeze continues to generate substantial vacancy savings at NYCT, the LIRR, MTA HQ, B&T, and MNR (including lower Train & Engine crew payments)—with variances of \$25.9M, \$13.4M, \$11.7M, \$2.3M, and \$0.8M, respectively. Partially offsetting these results was a (\$3.7M) unfavorable outcome at MTA Bus, reflecting the month's drivers and higher cash payouts of sick and personal time.
Overtime	NR	(3.4)	(4.4)	NYCT was (\$7.6M) unfavorable mainly due from the timing of weather overtime incurred in the previous month, but booked in March, and vacancy/absentee coverage. This was partially offset by favorable outcomes of \$1.3M at the LIRR due to lower programmatic/routine maintenance and weather-related overtime, \$1.2M at MTA Bus due to lower unscheduled overtime, COVID-related cleaning, and essential overnight service, and \$1.2M at MNR due to lower weather-related coverage requirements and scheduled service. (See overtime variance analysis charts for more details.)	(6.1)	(2.6)	The unfavorable outcome of (\$17.1M) at NYCT was driven by the factors reported for the month. However, this was partially offset by overall savings resulting from lower OT needs for programmatic/routine maintenance, revised scheduled/unscheduled service needs, and lower safety-related coverage. Costs at MTA Bus were lower by \$4.6M due to the factors highlighted for the month, while underruns at MNR of \$2.2M reflected revised schedules and increased Transportation availability and lower vacancy coverage in Customer Service. At MTA HQ, lower expenses of \$1.7M reflected reduced coverage needs by the MTAPD. B&T's lower costs of \$1.3M were due to scheduling, deployment, and managerial efficiencies in Operations and the deferred use of OT for non-critical maintenance and scheduling efficiencies in Maintenance, while lower expenses at the LIRR of \$1.0M reflected lower programmatic/routine maintenance and scheduled/ unscheduled service. (See overtime variance analysis charts for more detail.)
Health and Welfare	NR	21.0	16.5	NYCT was favorable by \$19.3M due to lower prescription drug and insurance rates and vacancies. The LIRR, B&T, and MTA HQ were favorable by \$1.5M, \$1.0M, and \$1.0M, respectively, due to vacancies. MTA Bus was favorable by \$0.5M due to lower medical and hospitalization expenses. Partially offsetting these results was an unfavorable variance of (\$2.6M) at MNR, mainly due to a year-to-date catch-up adjustment for higher than budgeted expenses.	56.3	14.7	Factors highlighted for the month continue at NYCT, the LIRR, MTA HQ, B&T, and MTA Bus with favorable results of \$45.2M, \$4.1M, \$3.9M, \$2.3M, and \$1.4M, respectively. SIR was favorable by \$0.6M due to prescription drug contract rebates and vacancies. Partially offsetting these results was an unfavorable variance of (\$1.3M) at MNR due to higher rates.

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

Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance
		\$	%		\$	%	
OPEB - Current Payment	NR	(4.6)	(6.8)	NYCT was unfavorable by (\$5.1M) and MTA HQ was unfavorable by (\$0.8M) due to higher payments. Partially offsetting these results was a favorable variance of \$1.4M at the LIRR due to fewer retirees.	46.4	23.7	NYCT was favorable by \$43.4M mainly due to the timing of prescription drug rebates and lower rates. Factors highlighted for the month continue at the LIRR with a favorable result of \$4.0M. MTA Bus was favorable by \$0.6M due to lower expenses. These results were partially offset by an unfavorable variance of (\$1.0M) at MNR due to a higher number of retirees and (\$0.5M) at MTA HQ due to higher payments.
Pensions	NR	2.5	2.0	Timing and the impact of hiring restrictions was mainly responsible for the favorable \$2.0M variance at MTA HQ. B&T was \$0.9M favorable primarily due to lower than allocated capital reimbursement offsets. MTA Bus was \$0.6M favorable due to timing. Partially offsetting these results was an unfavorable variance of (0.9M) at NYCT due to timing.	2.9	0.8	MTA HQ was \$4.2M favorable mainly due to the impact of hiring restrictions and timing. B&T was \$2.0M favorable primarily due to lower than allocated capital reimbursement offsets. MTA Bus was \$1.4M favorable due to timing. MNR was \$1.1M favorable due to lower labor costs and rates. Partially offsetting these results were unfavorable variances of (\$3.3M) at NYCT due to timing, and (\$2.1M) at the LIRR due to an over-estimated allocation to the reimbursable budget.
Other Fringe Benefits	NR	1.6	1.9	The LIRR was favorable by \$2.1M due to lower Railroad Retirement Taxes. The timing of interagency billing and Worker's Compensation expenses was responsible for the favorable variance of \$1.2M at MTA Bus. B&T was favorable by \$0.5M due to vacancies. Partially offsetting these results was an unfavorable variance of (\$2.4M) at NYCT due to lower overhead credits caused by less-than-expected reimbursable work.	2.6	1.0	Factors highlighted for the month continue at the LIRR and MTA Bus with favorable results of \$3.4M and \$2.3M, respectively. MTA HQ was favorable by \$1.9M due to vacancies. A lower than budgeted employee claim provision and labor costs were mainly responsible for the favorable variance of \$0.8M at MNR. These results were partially offset by an unfavorable (\$6.3M) variance at NYCT due to factors highlighted for the month.
Reimbursable Overhead	NR	(3.5)	(10.3)	The unfavorable outcome reflects lower project activity with variances of (\$3.6M) at NYCT, (\$1.3M) at MNR, and (\$1.1M) at MTA HQ. A favorable timing variance of \$2.9M at the LIRR partially offsets these outcomes.	(16.7)	(17.4)	Drivers of the YTD unfavorable outcomes continue as reported for the month, but with unfavorable variances of (\$13.7M) at NYCT, (\$3.9M) at MNR, (\$3.2) at MTA HQ, (\$1.5M) at B&T, and (\$0.5M) at MTAC&D, partially offset by a favorable outcome of \$6.0M at the LIRR.
Electric Power	NR	0.3	0.8	Lower consumption from reduced service levels in response to COVID-19, lower rates, and timing contributed to the favorable outcomes of \$1.4M at NYCT and \$0.7M at the LIRR, while the (\$1.9M) unfavorable outcome at MNR was due to higher rates.	13.6	11.4	Drivers of the YTD favorable outcomes continue as noted for the month, but with favorable variances of \$11.0M at NYCT and \$2.1M at the LIRR. Other Agency variances were minor.
Fuel	NR	(1.6)	(11.5)	NYCT was (\$0.8M) unfavorable primarily due to the timing of expenses. Other Agency variances were minor.	2.7	6.7	NYCT was \$2.3M favorable mainly due to lower consumption. Other Agency variances were minor.
Insurance	NR	(8.4)	*	FMTAC was unfavorable by (\$10.9M) due to timing, partially offset by favorable variances of \$1.0M at NYCT due to timing, and \$0.5M at MNR due to lower premiums.	(5.4)	(78.9)	FMTAC was unfavorable by (\$10.1M) due to timing. This result was partially offset by favorable variances of \$1.8M at NYCT due to timing, \$1.4M at the LIRR due to lower liability insurance, \$0.7M at MNR due to lower premiums, and \$0.5M at B&T due to timing.
Claims	NR	9.5	26.4	Timing was largely responsible for the favorable variances of \$6.3M at FMTAC and \$2.1M at MTA Bus. The LIRR was \$0.5M favorable primarily due to a decrease in corporate reserves. MTA HQ was \$0.5M favorable due to a lower level of claims expense.	12.6	11.9	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 \$6.0M, \$5.2M, and \$0.6M, respectively. Other Agency variances were minor.
Paratransit Service Contracts	NR	5.8	16.7	Lower expenses reflect fewer trips and the timing of support costs.	18.2	18.7	Lower expenses reflect fewer trips and the timing of support costs.

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

Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance
		\$	%		\$	%	
Maintenance and Other Operating Contracts	NR	11.3	17.5	The overall favorable outcome was mainly attributable to timing, resulting in lower costs of \$8.3M at the LIRR primarily due to the timing of accrual reversals for joint facilities, elevator & escalator, janitorial and hazardous waste services and invoices for facility and maintenance & repair services; \$4.5M at B&T primarily for E-ZPass customer service center expenses and major maintenance and painting; \$1.9M at MTA Bus mainly due to facility maintenance, bus technology, farebox maintenance, Shop Program activities and COVID-related expenses; \$1.9M at MNR primarily due to the timing locomotive overhauls and infrastructure/miscellaneous maintenance; and \$0.7M at MTA HQ for real estate rentals, maintenance and repairs (which includes Gowanus HOV), and janitorial services. These results were partially offset by an unfavorable variance of (\$5.9M) at NYCT largely due to the timing of building expenses.	16.7	8.9	The drivers of the YTD variances for MTA Bus and MNR are mainly the same as those noted for the month, however, YTD favorable variances are \$5.4M and \$4.8M, respectively. MTA HQ was \$5.8M favorable due to the timing and 2020 accrual reversals for MTA IT telephone service, real estate rentals, maintenance and repairs (which includes Gowanus HOV), and janitorial services. B&T was \$5.6M favorable primarily for E-ZPass customer service center expenses, major maintenance and painting, E-ZPass tags and security costs. The LIRR was \$5.5M favorable primarily due to the timing of invoices for joint facilities and other maintenance services and delayed vehicle purchases. MTA C&D was \$2.5M favorable mainly due to the timing of 2 Broadway rental payments. Partially offsetting these results was an unfavorable variance of (\$13.1M) at NYCT mainly due to the timing of maintenance and repair expenses.
Professional Service Contracts	NR	8.6	16.5	The overall favorable outcome was mainly attributable to timing, reflecting lower costs of \$3.9M at MTAC&D due to the timing of recoveries from Agencies; \$1.6M at MTA Bus due to interagency charges, bus technology and service contracts; \$1.4M at the LIRR primarily due to the timing of rail inspections, MTA chargebacks and rolling stock decommissioning; \$1.4M at MTA HQ mainly due to the timing of professional services related to consolidated EAM activities, cybersecurity, and IT data center charges; \$1.1M at NYCT due to the timing of MTA real estate credits; and \$0.6M at MNR due to lower consulting and engineering services. These results were partially offset by an unfavorable variance of (\$1.6M) at B&T for bond issuance costs, engineering services and outside services.	18.2	12.2	The drivers of the YTD variances for MTA Bus, MNR, the LIRR, MTAC&D, and NYCT are mainly the same as those noted for the month, however, YTD favorable variances are \$4.5M, \$3.2M, \$3.0M, \$2.5M, and \$2.0M, respectively. In addition, MTA HQ was \$1.4M favorable due to the timing and accrual reversals in professional services and IT data communications, and the timing of MTA data center costs, temporary services related to staffing of the COVID-19 hotline, IT hardware, and engineering services; B&T was \$1.3M favorable due to the timing of outside services, advertising and marketing promotions, and planning studies; and SIR was \$0.5M favorable due to the timing of expenses.
Materials & Supplies	NR	(4.9)	(9.0)	The unfavorable outcome at MNR of (\$5.1M) was due to the net impact of various inventory adjustments resulting from quarterly true-ups and higher infrastructure expenses. Higher costs of (\$1.0M) at B&T and (\$0.7M) at NYCT were unfavorable due to timing. These outcomes were partially offset by favorable variances of \$1.1M at MTA Bus, reflecting lower general maintenance material requirements due to pandemic-related service reductions and the timing of radio equipment maintenance/repairs and COVID-19 cleaning expense, and \$0.5M at the LIRR, reflecting the timing of fleet modifications and Reliability Centered Maintenance (RCM) activity.	35.1	22.2	The favorable variance of \$23.2M at the LIRR mostly continues as noted for the month and also includes the timing of reclaimed inventory and right of way material. The favorable outcome of \$10.4M at NYCT was due to timing, while the favorable outcome of \$4.8M at MTA Bus reflects the same factors highlighted for the month. Partially offsetting these favorable outcomes were higher expenses of (\$2.3M) at MTAC&D and (\$0.8M) at B&T that were both due to timing.
Other Business Expenses	NR	2.6	19.9	The LIRR was \$2.2M favorable mainly due to a reduction of bad debt, lower credit/debit card fees, and the timing of miscellaneous expenses. MNR was favorable by \$1.2M due to lower subsidy payments for West of Hudson service. Partially offsetting these results were unfavorable variances of (\$0.5M) at NYCT, and (\$0.5M) at FMTAC due to higher incurred general & administrative, commissions, and safety loss control expenses.	6.8	17.7	The LIRR was \$3.4M favorable mainly due to a reduction of bad debt, lower credit/debit card fees, higher restitution of property damages, and the timing of miscellaneous expenses. Timing was responsible for the favorable variances of \$1.8M at B&T, and \$0.8M at NYCT. MTA HQ was favorable by \$0.6M due to stricter spending guidelines and timing. MTA Bus was \$0.5M favorable due to lower print and stationery supplies and the timing of Automatic Fare Collection (AFC) fees, Mobility tax, and other miscellaneous expenses.
Other Expense Adjustments	NR	0.1	4.9	Variance due to timing differences in project completions.	(0.1)	(2.3)	Variance due to timing differences in project completions.

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

Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance
		\$	%		\$	%	
Depreciation	NR	(8.9)	(3.5)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$11.5M) at NYCT and (\$4.0M) at the LIRR, and favorable variances of \$2.6M at B&T, \$2.5M at MTA HQ and \$1.2M at MTA Bus.	(28.6)	(3.9)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$29.0M) at NYCT, (\$5.8M) at B&T and (\$4.2) at the LIRR, and favorable variances of \$7.1M at MTA HQ, \$1.4M at MTA Bus, \$1.1M at MNR, and \$0.5M at MTAC&D.
OPEB Liability Adjustment	NR	0.0	*	The GASB adjustment reflects the value associated with the unfunded accrued liability for post-employment health benefits.	0.0	*	The GASB adjustment reflects the value associated with the unfunded accrued liability for post-employment health benefits.
GASB 75 Pension Adjustment	NR	16.2	99.1	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). NYCT and MTA Bus were favorable by \$10.0M and \$6.1M, respectively.	27.3	99.5	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). MTA Bus and NYCT were favorable by \$17.2M and \$10.0M, respectively.
GASB 68 Pension Adjustment	NR	27.1	*	Reflects Agencies' adjustments to account for net pension liability. NYCT, MNR, and MTA Bus were favorable by \$19.3M, \$4.3M, and \$3.8M, respectively.	34.2	*	Reflects Agencies' adjustments to account for net pension liability. NYCT, MTA Bus, and MNR were favorable by \$19.3M, \$10.8M, and \$4.3M, respectively.
Environmental Remediation	NR	0.0	4.7	MNR had a favorable variance of \$0.8M, partially offset by an unfavorable variance of (\$0.7M) at the LIRR.	0.2	14.2	MNR had a favorable variance of \$0.9M, partially offset by an unfavorable variance of (\$0.7M) 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	(34.7)	(18.6)	Unfavorable variances: (\$20.0M) at MNR, (\$11.6M) at NYCT, (\$7.4M) at MTAC&D, and (\$0.7M) at MTA HQ. Favorable variances: \$4.9M at the LIRR and \$0.8M at B&T.	(125.8)	(24.0)	Unfavorable variances: (\$55.5M) at NYCT, (\$51.0M) at MNR, (\$18.5M) at MTAC&D, (\$3.2M) at MTA HQ, and (\$1.3M) at SIR. Favorable variance: \$3.7M at the LIRR.
Payroll	R	8.2	13.1	Favorable variances: \$6.6M at NYCT, \$1.6M at MTAC&D, and \$1.1M at MNR. Unfavorable variance: (\$1.6M) at the LIRR. Other Agency variances are minor.	27.7	16.0	Favorable variances: \$23.1M at NYCT, \$2.9M at MTAC&D, \$2.6M at MNR, \$0.9M at SIR, and \$0.5M at MTA HQ. Unfavorable variance: (\$2.3M) at the LIRR.
Overtime	R	(0.1)	(0.8)	Unfavorable variance: (\$0.6M) at the LIRR. Favorable variance: \$0.6M at NYCT. Other Agency variances are minor. (See overtime variance analysis charts for more detail)	6.2	13.3	Favorable variances: \$5.0M at NYCT, \$1.2M at the LIRR, and \$1.0M at MNR. Unfavorable variance: (\$1.0M) at MTA HQ. (See overtime variance analysis charts for more detail.)
Health and Welfare	R	0.4	5.8	Agency variances were minor.	2.0	9.6	Favorable variances: \$1.1M at NYCT, \$0.9M at MNR and \$0.6M at MTA C&D. Unfavorable variance: (\$0.7M) at B&T. Other Agency variance were minor.
OPEB Current Payment	R	0.2	17.8	Agency variances were minor.	0.7	19.0	Favorable variance: \$0.7M at NYCT.
Pensions	R	0.8	8.3	Favorable variance: \$0.9M at the LIRR. Other Agency variances were minor.	3.1	12.9	Favorable variances: \$2.7M at the LIRR, and \$0.6M at MTAC&D, and \$0.6M at MNR. Unfavorable variance: (\$0.9M) at B&T. Other Agency variances were minor.
Other Fringe Benefits	R	2.2	10.6	Favorable variance: \$2.5M at NYCT. Unfavorable variance: (\$0.6M) at the LIRR.	7.9	13.6	Favorable variances: \$7.8M at NYCT and \$0.5M at MNR. Unfavorable variance: (\$0.9M) at the LIRR.
Reimbursable Overhead	R	3.4	10.3	Favorable Variance: \$3.6M at NYCT, \$1.2M at the MNR, and \$1.1M at MTA HQ. Unfavorable variance: (\$2.9M) at the LIRR.	15.8	16.7	Favorable variances: \$13.7M at NYCT, \$3.6M at MNR, \$3.2M at MTA HQ, and \$1.5M at B&T. Unfavorable variance: (\$6.0M) at the LIRR.

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

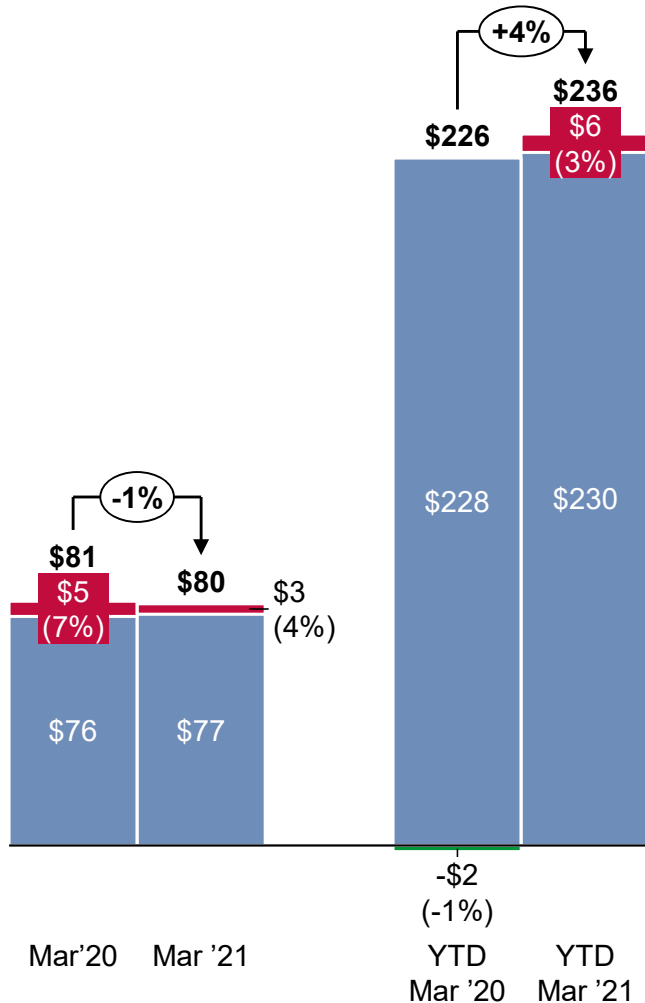
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance
		\$	%		\$	%	
Electric Power	R	0.5	*	Favorable variance: \$0.5M at the LIRR.	(0.2)	*	Agency variances were minor.
Fuel	R	0.0	0.0	No variance.	0.0	86.7	No variance.
Insurance	R	0.0	0.4	Agency variances were minor.	0.0	1.7	Agency variances were minor.
Claims	R	0.0	0.0	No variance.	0.0	0.0	No variance.
Paratransit Service Contracts	R	0.0	-	No variance.	0.0	-	No variance.
Maintenance and Other Operating Contracts	R	0.5	7.7	Favorable variances: \$0.7M at MNR, and \$0.5M at MTAC&D. Other Agency variances were minor.	4.9	25.6	Favorable variances: \$2.9M at MNR, and \$1.4M at MTAC&D. Other Agency variances were minor.
Professional Service Contracts	R	5.2	71.3	Favorable variances: \$4.7M at MTAC&D, and \$1.0M at MNR. Other Agency variances were minor.	18.9	80.3	Favorable variances: \$12.4M at MTAC&D, \$5.6M at MNR and \$0.9M at NYCT. Other Agency variances were minor.
Materials & Supplies	R	15.9	67.9	Favorable variances: \$14.7M at MNR and \$0.8M at NYCT.	40.6	69.5	Favorable variances: \$33.8M at MNR, \$4.7M at NYCT, and \$1.9M at the LIRR.
Other Business Expenses	R	(2.5)	*	Unfavorable variance: (\$2.5M) at NYCT. Other Agency variances were minor.	(1.8)	*	Unfavorable variance: (\$2.0M) at NYCT. Other Agency variances were minor.
Subsidies	NR	(419.4)	(47.8)	The \$419.4M unfavorable variance mainly reflected unfavorable results for State Operating Assistance 18-b of \$187.9M, due to timing, and Lockbox receipts of \$76.6M, which are budgeted to remain in the Operating Budget, but have instead been retained in the Lockbox until operating needs require the transfer of funds. Also contributing to the unfavorable variance were MTA Aid of \$56.6M, PBT of \$43.5M, PMT Replacement of \$41.2M, NYC and Local Operating Assistance 18-b of \$29.3M, and City Subsidy for MTA Bus of \$38.7M, all due to timing, and lower-than-budgeted FHV Surcharge of \$10.2M. This was partially offset by favorable MRT receipts of \$33.4M, due to strong residential mortgage activity in the suburban counties, and favorable transactions for Internet Marketplace Tax of \$31.3M, due to timing.	(383.1)	(25.8)	The \$383.1M unfavorable YTD variance mainly reflected unfavorable results for State Operating Assistance 18-b of \$187.9M, due to timing, and Lockbox receipts of \$163.3M, which are budgeted to remain in the Operating Budget, but have instead been retained in the Lockbox until operating needs require the transfer of funds. Also contributing to the unfavorable variance was PBT of \$86.5M, City Subsidy to MTA Bus of \$66.6M, PMT Replacement of \$41.2M, MTA Aid of \$30.0M, and NYC and Local Operating Assistance of \$29.3M, all due to timing, and lower-than-budgeted FHV Surcharge of \$27.4M. This was partially offset by favorable PMT of \$101.9M, favorable MRT receipts of \$75.9M, due to strong residential mortgage activity in the suburban counties, CDOT of \$31.9M, primarily due to timing, favorable RPTT of \$19.0M, Internet Marketplace Tax of \$13.1M, and Urban Tax of \$11.6M, reflecting better than forecast commercial real estate activity in New York City.
Debt Service	NR	7.0	2.8	Debt Service for the month of March was \$246.3 million, which was \$7.0 million or 2.8% favorable due to the timing of debt issuance, lower than budgeted variable rates, and remarketing of debt from variable rate to fixed rate mode.	27.5	3.6	Year-to-Date Debt Service expenses were \$727.80 million, which were \$27.5 million or 3.6% favorable due to the timing of debt issuance, lower than budgeted variable rates, and remarketing of debt from variable rate to fixed rate mode.

All Agencies – Non-Reimbursable Overtime Variance

March 2021 and Adopted Budget vs. variance
\$M

■ Favorable
■ Unfavorable
■ Adopted Budget

2021 Adopted Budget: \$917M

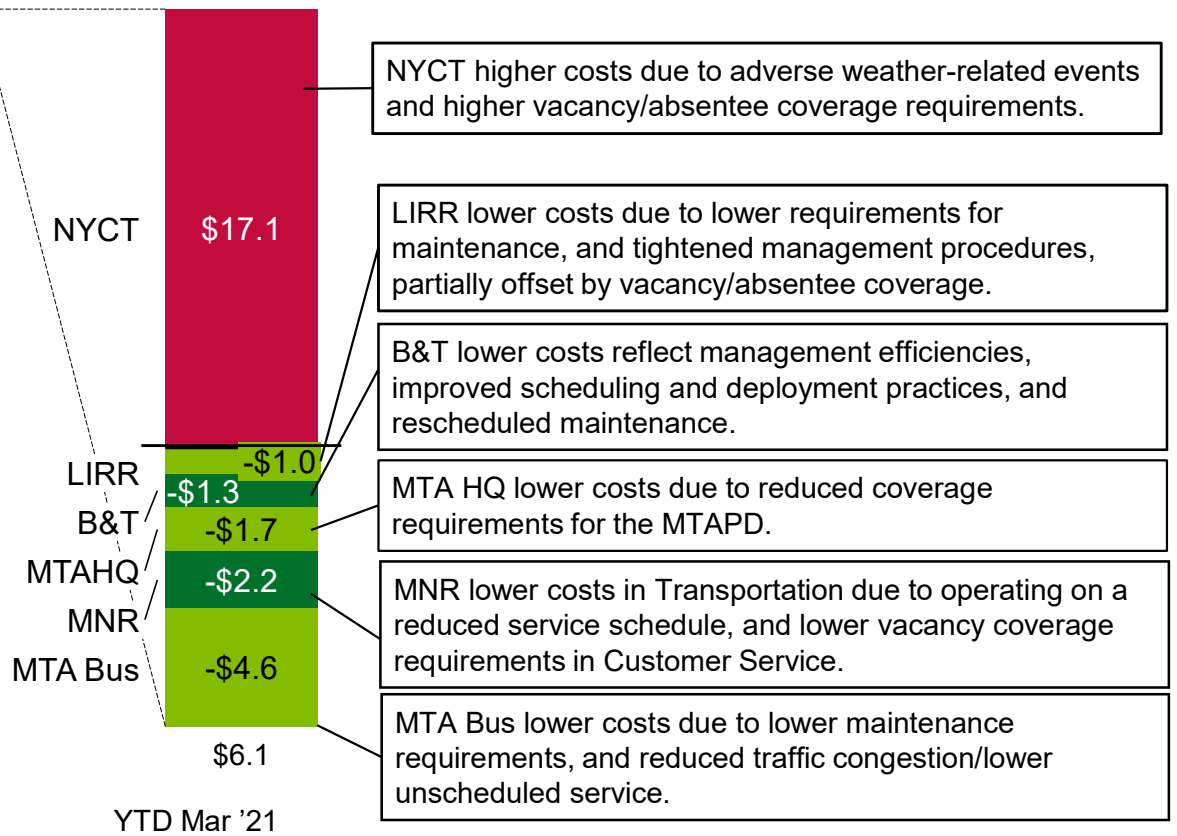


Overview

- March was unfavorable to Budget by \$3M or 4%, largely due to the timing of overtime expenses and vacancy/absentee coverage at NYCT, partially offset by lower requirements at the LIRR (maintenance and weather), MTA Bus (maintenance and reduced traffic congestion), and MNR (scheduled service and weather).
- March YTD was unfavorable by \$6M or 3% and reflects Agency variances noted immediately below.

YTD variance by division

\$M



NYCT higher costs due to adverse weather-related events and higher vacancy/absentee coverage requirements.

LIRR lower costs due to lower requirements for maintenance, and tightened management procedures, partially offset by vacancy/absentee coverage.

B&T lower costs reflect management efficiencies, improved scheduling and deployment practices, and rescheduled maintenance.

MTA HQ lower costs due to reduced coverage requirements for the MTAPD.

MNR lower costs in Transportation due to operating on a reduced service schedule, and lower vacancy coverage requirements in Customer Service.

MTA Bus lower costs due to lower maintenance requirements, and reduced traffic congestion/lower unscheduled service.

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

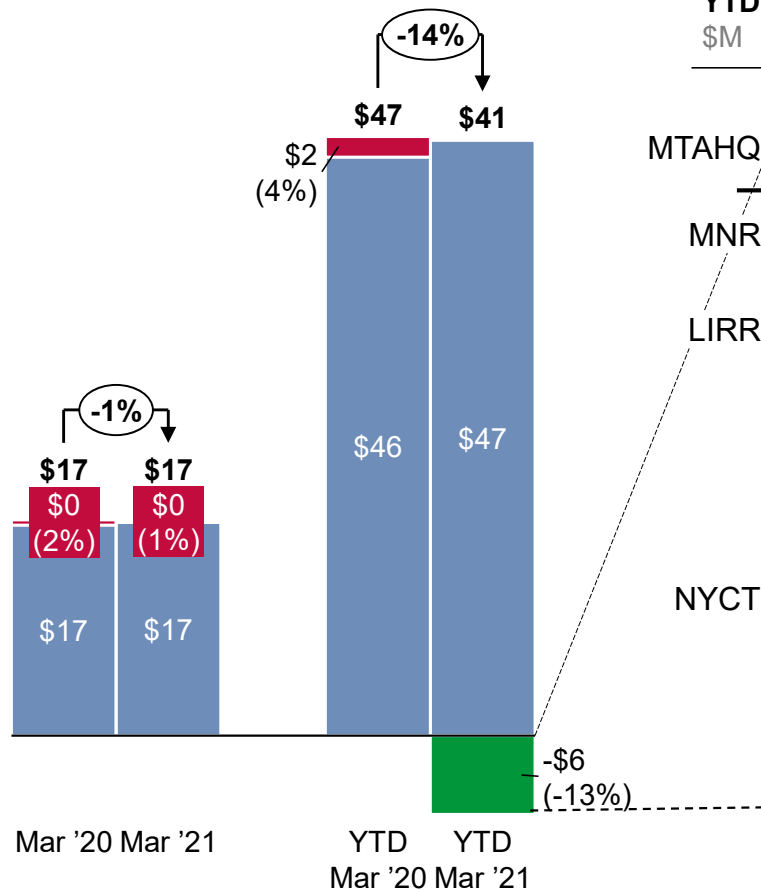
All Agencies – Reimbursable Overtime Variance

March 2021 and Adopted Budget vs. variance

\$M

- Favorable
- Unfavorable
- Adopted Budget

2021 Adopted Budget: \$215M

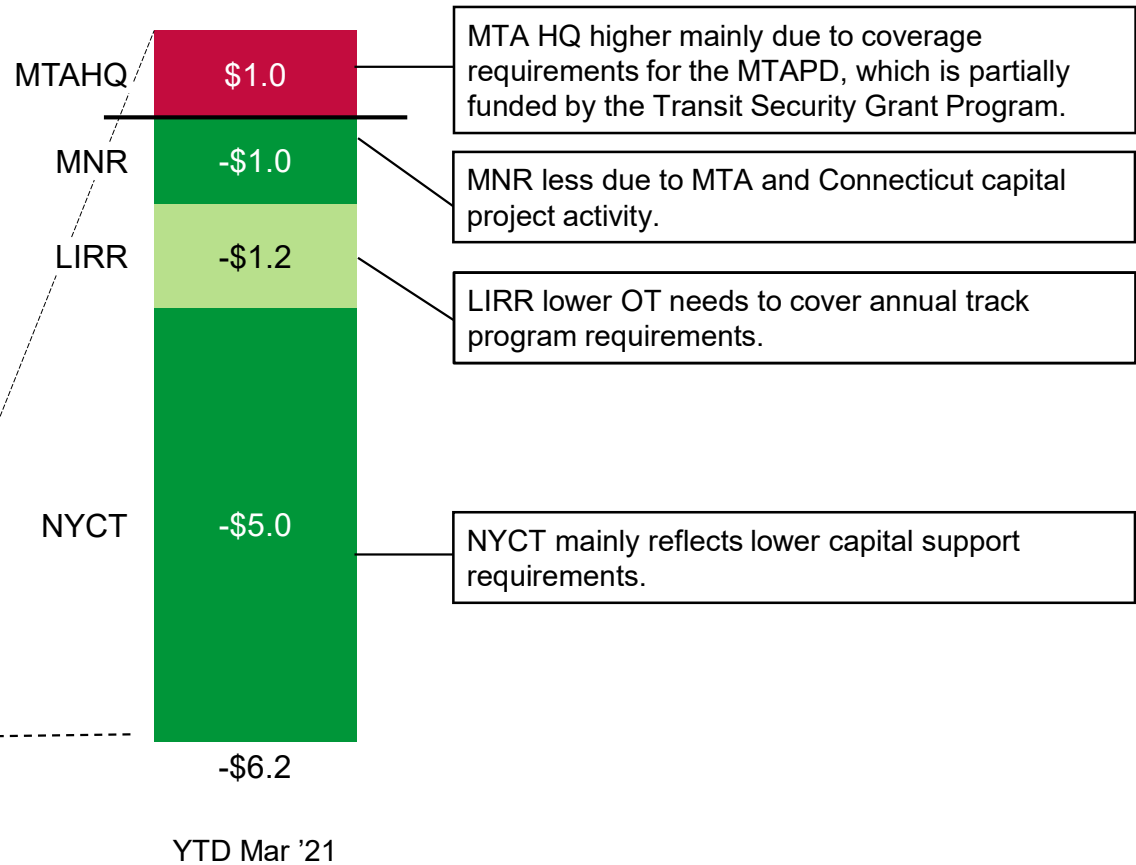


Overview

- March cost was \$0.1M or 0.8% above Budget due to higher capital project activity at the LIRR, partially offset by lower capital support requirements at NYCT.
- YTD costs were \$6M or 13%, below Budget, and reflect Agency variances noted immediately below.

YTD variance by division

\$M



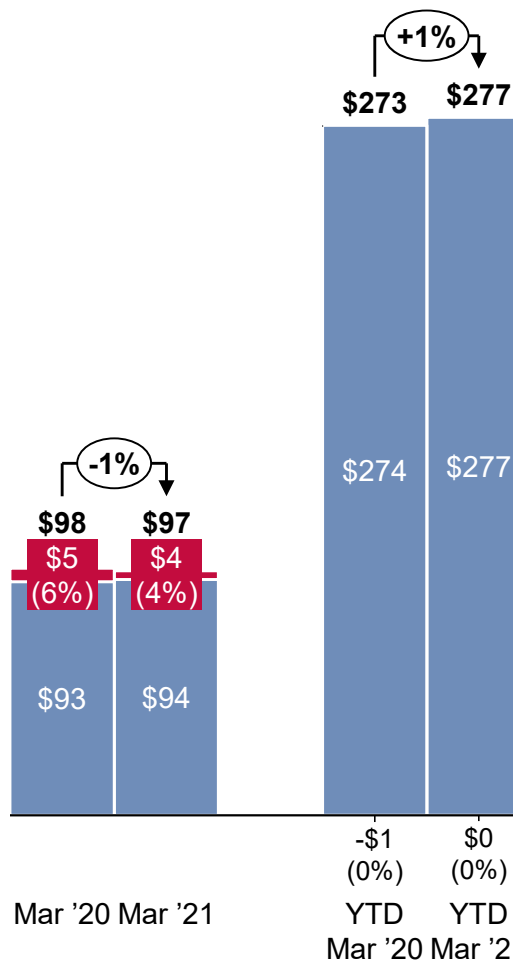
All Agencies – Total Overtime Variance

Overview

March 2021 and Adopted Budget vs. variance \$M

- Favorable
- Unfavorable
- Adopted Budget

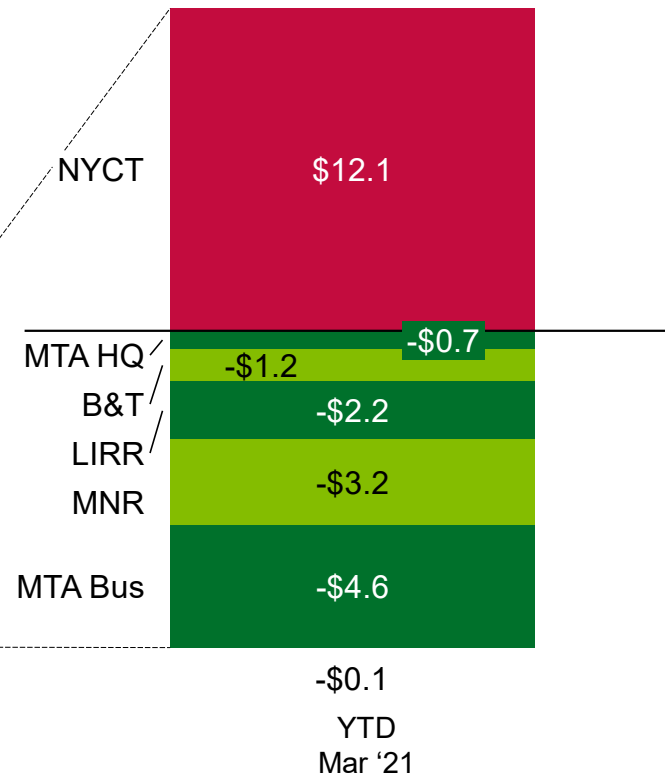
Adopted Budget: \$1,132M



- YTD March costs were \$0.1M below Budget.
- Major drivers of the unfavorable non-reimbursable YTD variance include higher-than-expected weather-related events and higher vacancy/absentee coverage requirements at NYCT, partially offset by lower maintenance requirements, and reduced traffic congestion/lower unscheduled service at MTA Bus; revised T&E crew requirements at MNR; revised MTAPD deployment assumptions at MTA HQ; lower requirements and managerial efficiencies at B&T; and lower requirements for maintenance, and tightened management procedures at the LIRR.
- The favorable reimbursable YTD variance results from lower capital support at NYCT; less capital project activity at MNR and the LIRR; partially offset by higher coverage requirements for MTAPD at MTA HQ.

YTD variance by Agency

\$M



Source: Adopted Budget GL actuals for actual overtime spending.

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

	Current Month			Year-to-Date		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other						
Metropolitan Mass Transportation Operating Assistance (MMTOA)	-	-	-	-	-	-
Petroleum Business Tax (PBT)	94.9	51.4	(43.5)	137.9	51.4	(86.5)
MRT(b)-1 (Gross)	16.8	35.7	18.9	50.4	91.6	41.2
MRT(b)-2 (Gross)	7.2	21.7	14.5	21.6	56.3	34.7
Other MRT(b) Adjustments	-	-	-	-	-	-
Urban Tax	26.6	28.3	1.6	79.9	91.5	11.6
Investment Income	0.3	-	(0.3)	0.3	-	(0.3)
	\$145.9	\$137.1	(\$8.8)	\$290.1	\$290.8	\$0.7
PMT and MTA Aid						
Payroll Mobility Tax (PMT)	190.2	184.5	(5.8)	321.3	423.2	101.9
Payroll Mobility Tax Replacement Funds	41.2	-	(41.2)	41.2	-	(41.2)
MTA Aid	89.0	32.3	(56.6)	62.4	32.4	(30.0)
	\$320.4	\$216.8	(\$103.6)	\$425.0	\$455.7	\$30.7
New Funding Sources						
SAP Support and For-Hire Vehicle Surcharge:						
For-Hire Vehicle (FHV) Surcharge	23.7	13.5	(10.2)	68.5	41.1	(27.4)
<i>Subway Action Plan Account</i>	23.0	13.5	(9.5)	67.8	40.4	(27.4)
<i>Outerborough Transportation Account</i>	-	-	-	-	-	-
<i>Less: Assumed Capital or Member Project</i>	-	-	-	-	-	-
<i>General Transportation Account</i>	0.6	-	(0.6)	0.6	0.7	0.1
<i>Less: Transfer to Committed to Capital</i>	-	-	-	-	-	-
Capital Program Funding Sources:	43.7	-	(43.7)	131.1	-	(131.1)
<i>Central Business District Tolling Program (CBDTP)</i>	-	-	-	-	-	-
<i>Real Property Transfer Tax Surcharge (Mansion)</i>	15.5	17.1	1.6	46.4	65.5	19.0
<i>Internet Marketplace Tax</i>	28.2	59.5	31.3	84.7	97.8	13.1
<i>Less: Transfer to CBDTP Capital Lockbox</i>	-	(76.6)	(76.6)	-	(163.3)	(163.3)
	\$67.4	\$13.5	(\$53.9)	\$199.6	\$41.1	(\$158.5)
State and Local Subsidies						
State Operating Assistance	187.9	-	(187.9)	187.9	-	(187.9)
NYC and Local 18b:						
New York City	1.9	-	(1.9)	1.9	-	(1.9)
Nassau County	11.6	-	(11.6)	11.6	-	(11.6)
Suffolk County	7.5	-	(7.5)	7.5	-	(7.5)
Westchester County	7.3	-	(7.3)	7.3	-	(7.3)
Putnam County	0.4	-	(0.4)	0.4	-	(0.4)
Dutchess County	0.4	-	(0.4)	0.4	-	(0.4)
Orange County	0.1	-	(0.1)	0.1	-	(0.1)
Rockland County	0.0	-	(0.0)	0.0	-	(0.0)
Station Maintenance	15.0	14.6	(0.4)	45.0	43.7	(1.3)
	\$232.2	\$14.6	(\$217.6)	\$262.2	\$43.7	(\$218.5)
Subtotal: Taxes & State and Local Subsidies	\$765.9	\$381.9	(\$383.9)	\$1,176.9	\$831.3	(\$345.6)
Other Funding Agreements						
City Subsidy for MTA Bus Company	81.8	43.1	(38.7)	213.8	147.8	(66.0)
City Subsidy for Staten Island Railway	3.2	3.8	0.6	16.9	13.5	(3.4)
CDOT Subsidy for Metro-North Railroad	26.4	28.9	2.5	77.8	109.7	31.9
	\$111.3	\$75.8	(\$35.5)	\$308.5	\$270.9	(\$37.5)
Subtotal, including Other Funding Agreements	\$877.2	\$457.8	(\$419.4)	\$1,485.4	\$1,102.2	(\$383.1)
Inter-agency Subsidy Transactions						
B&T Operating Surplus Transfer	(8.4)	72.3	80.7	(45.9)	152.3	198.2
	(\$8.4)	\$72.3	\$80.7	(\$45.9)	\$152.3	\$198.2
GROSS SUBSIDIES	\$868.8	\$530.0	(\$338.8)	\$1,439.4	\$1,254.5	(\$184.9)

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

(\$ in millions)

Month of Mar 2021

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	(43.5)	-45.8%	The unfavorable accrual variances for the month and YTD were due primarily to timing of booking accruals by MTA Accounting.
MRT(b)-1 (Gross)	18.9	> 100%	MRT-1 transactions were above budget for the month and year-to-date due to higher-than-budgeted MRT-1 activity.
MRT(b)-2 (Gross)	14.5	> 100%	MRT-2 transactions were above budget for the month and year-to-date due to favorable MRT-2 activity.
Urban Tax	1.6	6.2%	The favorable variances for the month and year-to-date were primarily due to higher-than-budgeted real estate transactions in New York City. Year-to-date results remained favorable.
Payroll Mobility Tax (PMT)	(5.8)	-3.0%	Payroll Mobility Tax transactions were slightly below budget for the month, but year-to-date transactions were favorable to the budget.
Payroll Mobility Tax Replacement Funds	(41.2)	-100.0%	The unfavorable variances for the month and year-to-date were primarily due to timing of booking accruals by MTA Accounting.
MTA Aid	(56.6)	-63.6%	The unfavorable accrual variances for the month and year-to-date were due to the timing.
Subway Action Plan Account	(9.5)	-41.4%	Subway Action Plan transactions for the month and year-to-date were lower-than-budgeted.
Real Property Transfer Tax Surcharge (Mansion)	1.6	10.4%	Real Property Transfer Tax Surcharge for the month and year-to-date were favorable to the budget.
Internet Marketplace Tax	31.3	> 100%	The favorable variances for the month and year-to-date were due to timing of booking accruals by MTA Accounting.
Less: Transfer to CBDTP Capital Lockbox	(76.6)	-100.0%	Per NYS legislation, funds earmarked for the Capital Lockbox Account can be used by the MTA to offset decreases in revenue or increases in operating costs in 2020 and 2021 due to the emergency disaster caused by COVID-19. Currently, the funds in the lockbox account will remain in the account until MTA requires the funds.
State Operating Assistance	(187.9)	-100.0%	The unfavorable variances for the month and year-to-date were due to timing. The budget reflected past years when the State Budget was approved at the end of March, however the 2021-22 Budget was not approved until April 7, so the accrual for State Operating Assistance will be reflected in the April report.
New York City	(1.9)	-100.0%	The unfavorable variances for the month and year-to-date were due to the timing of accruals.
Nassau County	(11.6)	-100.0%	The unfavorable variances for the month and year-to-date were due to the timing of accruals.
Suffolk County	(7.5)	-100.0%	The unfavorable variances for the month and year-to-date were due to the timing of accruals.
Westchester County	(7.3)	-100.0%	The unfavorable variances for the month and year-to-date were due to the timing of accruals.
Putnam County	(0.4)	-100.0%	The unfavorable variances for the month and year-to-date were due to the timing of accruals.
Dutchess County	(0.4)	-100.0%	The unfavorable variances for the month and year-to-date were due to the timing of accruals.
Orange County	(0.1)	-100.0%	The unfavorable variances for the month and year-to-date were due to the timing of accruals.
Rockland County	(0.0)	-100.0%	The unfavorable variances for the month and year-to-date were due to the timing of accruals.
Station Maintenance	(0.4)	-2.9%	
City Subsidy for MTA Bus Company	(38.7)	-47.3%	Variance was mostly due to higher revenues and lower expenses.
City Subsidy for Staten Island Railway	0.6	20.3%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for Staten Island Railway.
CDOT Subsidy for Metro-North Railroad	2.5	9.6%	The favorable variance was primarily due to timing.
B&T Operating Surplus Transfer	80.7	> (100%)	The favorable variance was attributable to the timing of transfers.

Year-to-Date Mar 2021

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	(86.5)	-62.7%	See explanation for the month.
MRT(b)-1 (Gross)	41.2	81.7%	See explanation for the month.
MRT(b)-2 (Gross)	34.7	> 100%	See explanation for the month.
Urban Tax	11.6	14.5%	See explanation for the month.
Payroll Mobility Tax (PMT)	101.9	31.7%	See explanation for the month.
Payroll Mobility Tax Replacement Funds	(41.2)	-100.0%	See explanation for the month.
MTA Aid	(30.0)	-48.0%	See explanation for the month.
Subway Action Plan Account	(27.4)	-40.5%	See explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	19.0	41.0%	See explanation for the month.
Internet Marketplace Tax	13.1	15.5%	See explanation for the month.
Less: Transfer to CBDTP Capital Lockbox	(163.3)	-100.0%	See explanation for the month.
State Operating Assistance	(187.9)	-100.0%	See explanation for the month.
New York City	(1.9)	0.0%	See explanation for the month.
Nassau County	(11.6)	-100.0%	See explanation for the month.
Suffolk County	(7.5)	-100.0%	See explanation for the month.
Westchester County	(7.3)	-100.0%	See explanation for the month.
Putnam County	(0.4)	-100.0%	See explanation for the month.
Dutchess County	(0.4)	-100.0%	See explanation for the month.
Orange County	(0.1)	-100.0%	See explanation for the month.
Rockland County	(0.0)	-100.0%	See explanation for the month.
City Subsidy for MTA Bus Company	(66.0)	-30.9%	See explanation for the month.
City Subsidy for Staten Island Railway	(3.4)	-20.2%	See explanation for the month.
CDOT Subsidy for Metro-North Railroad	31.9	41.0%	See explanation for the month.
B&T Operating Surplus Transfer	198.2	> (100%)	See explanation for the month.

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

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other																		
Metropolitan Mass Transportation Operating Assistance (MMTOA)	224.1	224.1	(0.0)	104.8	104.8	0.0	0.8	0.8	0.0	-	-	-	-	-	-	329.7	329.7	-
Petroleum Business Tax (PBT)	32.1	43.7	11.6	5.7	7.7	2.1	-	-	-	-	-	-	-	-	-	37.8	51.4	13.7
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	16.8	26.1	9.3	16.8	26.1	9.3
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	7.2	16.5	9.3	7.2	16.5	9.3
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	26.6	23.9	(2.7)	-	-	-	-	-	-	-	-	-	-	-	-	26.6	23.9	(2.7)
Investment Income	0.2	-	(0.2)	0.1	-	(0.1)	-	-	-	-	-	-	-	-	-	0.3	-	(0.3)
	\$283.1	\$291.7	\$8.7	\$110.5	\$112.5	\$1.9	\$0.8	\$0.8	\$0.0	-	-	-	\$24.0	\$42.6	\$18.6	\$418.4	\$447.6	\$29.2
PMT and MTA Aid																		
Payroll Mobility Tax (PMT)	83.5	121.4	37.9	55.6	102.7	47.1	-	-	-	-	-	-	-	-	-	139.1	182.8	43.7
Payroll Mobility Tax Replacement Uunds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	41.2	41.2
MTA Aid	36.9	43.2	6.3	15.8	18.5	2.7	-	-	-	-	-	-	-	-	-	52.7	61.7	8.9
	\$120.4	\$164.5	\$44.1	\$71.4	\$121.2	\$49.8	-	-	-	-	-	-	-	-	-	\$191.8	\$285.7	\$93.9
New Funding Sources																		
SAP Support and For-Hire Vehicle Surcharge:																		
For-Hire Vehicle (FHV) Surcharge	23.7	13.5	(10.2)	-	-	-	-	-	-	-	-	-	-	-	-	23.7	13.5	(10.2)
Subway Action Plan Account	23.0	13.5	(9.5)	-	-	-	-	-	-	-	-	-	-	-	-	23.0	13.5	(9.5)
Outerborough Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Assumed Capital or Member Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	0.6	-	(0.6)	-	-	-	-	-	-	-	-	-	-	-	-	0.6	-	(0.6)
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	35.0	-	(35.0)	8.7	-	(8.7)	-	-	-	-	-	-	-	-	-	43.7	-	(43.7)
Capital Program Funding Sources:																		
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	12.4	13.7	1.3	3.1	3.4	0.3	-	-	-	-	-	-	-	-	-	15.5	17.1	1.6
Internet Marketplace Tax	22.6	47.6	25.0	5.6	11.9	6.3	-	-	-	-	-	-	-	-	-	28.2	59.5	31.3
Less: Transfer to CBDTP Capital Lockbox	-	(61.3)	(61.3)	-	(15.3)	(15.3)	-	-	-	-	-	-	-	-	-	-	(76.6)	(76.6)
	\$58.6	\$13.5	(\$45.1)	\$8.7	-	(\$8.7)	-	-	-	-	-	-	-	-	-	\$67.4	\$13.5	(\$53.9)
State and Local Subsidies																		
State Operating Assistance	26.7	26.7	0.0	4.9	4.9	(0.0)	0.1	0.1	0.0	-	-	-	-	-	-	31.7	31.7	(0.0)
NYC and Local 18b:																		
New York City	26.7	-	(26.7)	0.8	0.3	(0.5)	0.1	-	(0.1)	-	-	-	-	-	-	27.6	0.3	(27.3)
Nassau County	-	-	-	4.9	-	(4.9)	-	-	-	-	-	-	-	-	-	4.9	-	(4.9)
Suffolk County	-	-	-	3.1	-	(3.1)	-	-	-	-	-	-	-	-	-	3.1	-	(3.1)
Westchester County	-	-	-	3.1	-	(3.1)	-	-	-	-	-	-	-	-	-	3.1	-	(3.1)
Putnam County	-	-	-	0.2	-	(0.2)	-	-	-	-	-	-	-	-	-	0.2	-	(0.2)
Dutchess County	-	-	-	0.2	0.1	(0.1)	-	-	-	-	-	-	-	-	-	0.2	0.1	(0.1)
Orange County	-	-	-	0.1	-	(0.1)	-	-	-	-	-	-	-	-	-	0.1	-	(0.1)
Rockland County	-	-	-	0.0	0.0	(0.0)	-	-	-	-	-	-	-	-	-	0.0	0.0	(0.0)
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$53.4	\$26.7	(\$26.7)	\$17.2	\$5.3	(\$11.9)	\$0.2	\$0.1	(\$0.1)	-	-	-	-	-	-	\$70.8	\$32.1	(\$38.6)
Subsidy Adjustments																		
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal: Taxes & State and Local Subsidies	\$515.5	\$496.4	(\$19.0)	\$207.9	\$239.0	\$31.1	\$1.0	\$0.9	(\$0.1)	-	-	-	\$24.0	\$42.6	\$18.6	\$748.3	\$778.9	\$30.6
Other Funding Agreements																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	43.0	86.0	43.0	-	-	-	43.0	86.0	43.0
City Subsidy for Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidy for Metro-North Railroad	-	-	-	26.4	73.0	46.6	-	-	-	-	-	-	-	-	-	26.4	73.0	46.6
	-	-	-	\$26.4	\$73.0	\$46.6	-	-	-	\$43.0	\$86.0	\$43.0	-	-	-	\$69.4	\$159.0	\$89.6
Subtotal, including Other Funding Agreements	\$515.5	\$496.4	(\$19.0)	\$234.3	\$312.0	\$77.7	\$1.0	\$0.9	(\$0.1)	\$43.0	\$86.0	\$43.0	\$24.0	\$42.6	\$18.6	\$817.7	\$937.9	\$120.2
Inter-agency Subsidy Transactions																		
B&T Operating Surplus TransUser	(12.8)	7.7	20.4	(3.9)	16.0	19.9	-	-	-	-	-	-	-	-	-	(16.7)	23.6	40.3
	(\$12.8)	\$7.7	\$20.4	(\$3.9)	\$16.0	\$19.9	-	-	-	-	-	-	-	-	-	(\$16.7)	\$23.6	\$40.3
GROSS SUBSIDIES	\$502.7	\$504.1	\$1.4	\$230.3	\$328.0	\$97.6	\$1.0	\$0.9	(\$0.1)	\$43.0	\$86.0	\$43.0	\$24.0	\$42.6	\$18.6	\$801.0	\$961.5	\$160.5

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

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other																		
Metropolitan Mass Transportation Operating Assistance (MMTOA)	224.1	224.1	(0.0)	104.8	104.8	0.0	0.8	0.8	0.0	-	-	-	-	-	-	329.7	329.7	-
Petroleum Business Tax (PBT)	114.1	93.8	(20.3)	20.2	16.5	(3.6)	-	-	-	-	-	-	-	-	-	134.3	110.3	(23.9)
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	50.4	88.1	37.7	50.4	88.1	37.7
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	21.6	53.5	31.9	21.6	53.5	31.9
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	79.9	99.4	19.5	-	-	-	-	-	-	-	-	-	-	-	-	79.9	99.4	19.5
Investment Income	0.2	-	(0.2)	0.1	-	(0.1)	-	-	-	-	-	-	-	-	-	0.3	-	(0.3)
	\$418.3	\$417.3	(\$1.0)	\$125.0	\$121.3	(\$3.7)	\$0.8	\$0.8	\$0.0	-	-	-	\$72.0	\$141.6	\$69.6	\$616.2	\$681.0	\$64.8
PMT and MTA Aid																		
Payroll Mobility Tax (PMT)	197.1	250.7	53.6	131.2	212.1	80.9	-	-	-	-	-	-	-	-	-	328.3	421.6	93.3
Payroll Mobility Tax Replacement Uunds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	41.2	41.2
MTA Aid	36.9	43.2	6.3	15.8	18.5	2.7	-	-	-	-	-	-	-	-	-	52.7	61.7	9.0
	\$234.0	\$293.9	\$60.0	\$147.0	\$230.6	\$83.6	-	-	-	-	-	-	-	-	-	\$381.0	\$524.5	\$143.6
New Funding Sources																		
SAP Support and For-Hire Vehicle Surcharge:																		
For-Hire Vehicle (FHV) SFrcharge	173.4	41.1	(132.3)	26.2	-	(26.2)	-	-	-	-	-	-	-	-	-	68.5	41.1	(27.4)
<i>Subway Action Plan Account</i>	67.8	40.4	(27.4)	-	-	-	-	-	-	-	-	-	-	-	-	67.8	40.4	(27.4)
<i>Outerborough Transportation Account</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Less: Assumed Capital or Member Project</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>General Transportation Account</i>	0.6	0.7	0.1	-	-	-	-	-	-	-	-	-	-	-	-	0.6	0.7	0.1
<i>Less: Transfer to Committed to Capital</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Program Funding Sources:	104.9	-	(104.9)	26.2	-	(26.2)	-	-	-	-	-	-	-	-	-	131.1	-	(131.1)
<i>Central Business District Tolling Program (CBDTP)</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Real Property Transfer Tax Surcharge (Mansion)</i>	37.1	52.4	15.2	9.3	13.1	3.8	-	-	-	-	-	-	-	-	-	46.4	65.5	19.0
<i>Internet Marketplace Tax</i>	67.8	78.3	10.5	16.9	19.6	2.6	-	-	-	-	-	-	-	-	-	84.7	97.8	13.1
<i>Less: Transfer to CBDTP Capital Lockbox</i>	-	(130.6)	(130.6)	-	(32.7)	(32.7)	-	-	-	-	-	-	-	-	-	-	(163.3)	(163.3)
	\$278.3	\$41.1	(\$237.2)	\$52.5	-	(\$52.5)	-	-	-	-	-	-	-	-	-	\$199.6	\$41.1	(\$158.5)
State and Local Subsidies																		
State Operating Assistance	26.7	26.7	0.0	4.9	4.9	(0.0)	0.1	0.1	0.0	-	-	-	-	-	-	31.7	31.7	(0.0)
NYC and Local 18b:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NYC 18b-TA (A/C 434001)	26.7	-	(26.7)	-	-	-	-	-	-	-	-	-	-	-	-	26.7	-	(26.7)
NYC 18b-TA (A/C 434002)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NYC 18b-TA (A/C 434003)	-	-	-	0.8	0.7	(0.1)	-	-	-	-	-	-	-	-	-	0.8	0.7	(0.1)
NYC 18b-SIR (A/C 434201)	-	-	-	-	-	-	0.1	-	(0.1)	-	-	-	-	-	-	0.1	-	(0.1)
New York City	26.7	-	(26.7)	0.8	0.7	(0.1)	0.1	-	(0.1)	-	-	-	-	-	-	27.6	0.7	(26.9)
Nassau County	-	-	-	4.9	4.6	(0.2)	-	-	-	-	-	-	-	-	-	4.9	4.6	(0.2)
Suffolk County	-	-	-	3.1	2.3	(0.9)	-	-	-	-	-	-	-	-	-	3.1	2.3	(0.9)
Westchester County	-	-	-	3.1	-	(3.1)	-	-	-	-	-	-	-	-	-	3.1	-	(3.1)
Putnam County	-	-	-	0.2	0.1	(0.1)	-	-	-	-	-	-	-	-	-	0.2	0.1	(0.1)
Dutchess County	-	-	-	0.2	0.1	(0.1)	-	-	-	-	-	-	-	-	-	0.2	0.1	(0.1)
Orange County	-	-	-	0.1	-	(0.1)	-	-	-	-	-	-	-	-	-	0.1	-	(0.1)
Rockland County	-	-	-	0.0	0.0	(0.0)	-	-	-	-	-	-	-	-	-	0.0	0.0	(0.0)
Station Maintenance	-	-	-	0.0	-	(0.0)	-	-	-	-	-	-	-	-	-	0.0	-	(0.0)
	\$53.4	\$26.7	(\$26.7)	\$17.2	\$12.7	(\$4.5)	\$0.2	\$0.1	(\$0.1)	-	-	-	-	-	-	\$70.8	\$39.5	(\$31.3)
Subsidy Adjustments																		
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal: Taxes & State and Local Subsidies	\$984.0	\$779.0	(\$205.0)	\$341.7	\$364.6	\$22.9	\$1.0	\$0.9	(\$0.1)	-	-	-	\$72.0	\$141.6	\$69.6	\$1,267.5	\$1,286.1	\$18.5
Other Funding Agreements																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	165.5	129.0	(36.5)	-	-	-	165.5	129.0	(36.5)
City Subsidy for Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidy for Metro-North Railroad	-	-	-	77.8	109.6	31.8	-	-	-	165.5	129.0	(36.5)	-	-	-	243.3	238.6	(4.7)
	\$984.0	\$779.0	(\$205.0)	\$419.5	\$474.2	\$54.7	\$1.0	\$0.9	(\$0.1)	\$165.5	\$129.0	(\$36.5)	\$72.0	\$141.6	\$69.6	\$1,510.8	\$1,524.6	\$13.8
Inter-agency Subsidy Transactions																		
B&T Operating Surplus TransUser	(22.6)	57.7	80.3	6.7	93.8	87.1	-	-	-	-	-	-	-	-	-	(15.9)	151.5	167.5
	(\$22.6)	\$57.7	\$80.3	\$6.7	\$93.8	\$87.1	-	-	-	-	-	-	-	-	-	(\$15.9)	\$151.5	\$167.5
GROSS SUBSIDIES	\$961.3	\$836.7	(\$124.6)	\$426.2	\$568.0	\$141.8	\$1.0	\$0.9	(\$0.1)	\$165.5	\$129.0	(\$36.5)	\$72.0	\$141.6	\$69.6	\$1,494.9	\$1,676.2	\$181.3

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

(\$ in millions)

Month of Mar 2021

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	13.7	36.2%	The favorable variance for the month was mostly timing-related. PBT payment was not received from the State in February and the March transfers included February collections. The YTD variance was unfavorable to the budget mostly due to timing.
MRT(b)-1 (Gross)	9.3	55.1%	The variances were above the budget for the month and YTD due to higher-than-expected MRT-1 cash receipts.
MRT(b)-2 (Gross)	9.3	> 100%	The variances were above the budget for the month and YTD due to higher-than-expected MRT-2 cash receipts.
Urban Tax	(2.7)	-10.2%	Urban Tax receipts were slightly unfavorable for the month, however the YTD receipts were favorable due to better-than-expected real estate activity in NYC.
Payroll Mobility Tax (PMT)	43.7	31.5%	Payroll Mobility Tax cash receipts were above budget for the month and YTD due primarily to higher-than-budgeted activity.
Payroll Mobility Tax Replacement Uunds	41.2	> 100%	Payroll Mobility Tax cash receipts for the month and YTD were above budget for the month and YTD due primarily to timing.
MTA Aid	8.9	17.0%	MTA Aid receipts, received on quarterly basis, were favorable for the month and year-to-date primarily due to timing.
Subway Action Plan Account	(9.5)	-41.4%	The cash variances for the month and YTD were unfavorable to the budget due to lower-than-expected receipts.
Real Property Transfer Tax Surcharge (Mansion)	1.6	10.4%	The cash variances for the month and YTD were favorable to the budget.
Internet Marketplace Tax	31.3	> 100%	The favorable variances for the month and YTD were timing-related.
Less: Transfer to CBDTP Capital Lockbox	(76.6)	-100.0%	Per NYS legislation, funds earmarked for the Capital Lockbox Account can be used by the MTA to offset decreases in revenue or increases in operating costs in 2020 and 2021 due to the emergency disaster caused by COVID-19. Currently, the funds in the lockbox account will remain in the account until MTA requires the funds.
New York City	(27.3)	-98.9%	The unfavorable month and YTD variances were due to the timing of receipt of payment.
Nassau County	(4.9)	-100.0%	The unfavorable month and YTD variances were due to the timing of receipt of payment.
Suffolk County	(3.1)	-100.0%	The unfavorable month and YTD variances were due to the timing of receipt of payment.
Westchester County	(3.1)	-100.0%	The unfavorable month and YTD variances were due to the timing of receipt of payment.
Putnam County	(0.2)	-100.0%	The unfavorable month and YTD variances were due to the timing of receipt of payment.
Dutchess County	(0.1)	-52.3%	The unfavorable month and YTD variances were due to the timing of receipt of payment.
Orange County	(0.1)	-100.0%	The unfavorable month and YTD variances were due to the timing of receipt of payment.
Rockland County	(0.0)	-52.3%	The unfavorable month and YTD variances were due to the timing of receipt of payment.
City Subsidy for MTA Bus Company	43.0	100.0%	Variance was mostly timing-related. Drawdowns are related to the timing of cash obligations for MTA Bus.
CDOT Subsidy for Metro-North Railroad	46.6	> 100%	The favorable variances for the month and YTD were primarily due to timing.
B&T Operating Surplus TransUer	40.3	> (100%)	The favorable variance was attributable to the timing of transfers.

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

(\$ in millions)

Year-to-Date Mar 2021

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	(23.9)	-17.8%	See explanation for the month.
MRT(b)-1 (Gross)	37.7	74.7%	See explanation for the month.
MRT(b)-2 (Gross)	31.9	> 100%	See explanation for the month.
Urban Tax	19.5	24.4%	See explanation for the month.
Payroll Mobility Tax (PMT)	93.3	28.4%	See explanation for the month.
Payroll Mobility Tax Replacement Uunds	41.2	> 100%	See explanation for the month.
MTA Aid	9.0	17.1%	See explanation for the month.
Subway Action Plan Account	(27.4)	-40.5%	See explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	19.0	41.0%	See explanation for the month.
Internet Marketplace Tax	13.1	15.5%	See explanation for the month.
Less: Transfer to CBDTP Capital Lockbox	(163.3)	-100.0%	See explanation for the month.
New York City	(26.9)	-97.5%	See explanation for the month.
Nassau County	(0.2)	-4.5%	See explanation for the month.
Suffolk County	(0.9)	-28.4%	See explanation for the month.
Westchester County	(3.1)	-100.0%	See explanation for the month.
Putnam County	(0.1)	-52.3%	See explanation for the month.
Dutchess County	(0.1)	-52.3%	See explanation for the month.
Orange County	(0.1)	-100.0%	See explanation for the month.
Rockland County	(0.0)	-4.5%	See explanation for the month.
Station Maintenance	(0.0)	-100.0%	See explanation for the month.
City Subsidy for MTA Bus Company	(36.5)	-22.1%	See explanation for the month.
CDOT Subsidy for Metro-North Railroad	31.8	40.9%	See explanation for the month.
B&T Operating Surplus TransUer	167.5	> (100%)	See explanation for the month.

(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	03/01/21	03/01/21	03/01/21	01/01/21	01/01/21	01/01/21
To Date:	03/31/21	03/31/21	03/31/21	03/31/21	03/31/21	03/31/21
Opening Balance	\$361.817	\$150.510	\$512.327	-\$171.586	\$113.324	-\$58.262
RECEIPTS						
Interest Earnings	0.006	0.025	0.031	-0.014	0.048	0.034
General to Operating	0.000	0.000	0.000	0.000	0.000	0.000
MTA Internet Marketplace Tax	0.000	0.000	0.000	0.000	271.177	271.177
MTA Mansion Tax	0.000	0.000	0.000	0.000	128.773	128.773
Fuel Hedge Reserve	0.000	0.000	0.000	0.000	0.000	0.000
Real Estate Advertising Revenue	0.000	10.981	10.981	0.000	24.200	24.200
New York State						
State and regional mass transit taxes - MMTOA	104.761	224.934	329.695	104.761	224.934	329.695
MTTF New York State	7.713	43.706	51.419	16.548	93.771	110.319
Total Dedicated Taxes Received	112.473	268.640	381.114	121.308	318.705	440.014
Less DTF Debt Service	6.599	31.861	38.460	13.607	65.690	79.297
Net Dedicated Taxes for Operations	105.874	236.779	342.653	107.702	253.015	360.717
Payroll Mobility Tax	0.000	0.000	0.000	812.383	437.437	1,249.820
MTA Aid Trust Taxes	0.000	0.000	0.000	0.000	0.000	0.000
New York City Operating Assistance	0.000	0.000	0.000	0.000	0.000	0.000
Operating Assistance - 18b	4.940	26.794	31.733	4.940	26.794	31.733
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	13.494	13.494	0.000	40.390	40.390
NYS School Fares	0.000	4.264	4.264	0.000	4.264	4.264
Additional Mass Transp Operating Assistance	0.000	n/a	0.000	0.000	n/a	0.000
Total - New York State	\$110.814	\$281.331	\$392.145	\$925.024	\$761.899	\$1,686.923
Local						
Dutchess County						
Operating Assistance - 18b	\$0.076	n/a	\$0.076	\$0.076	n/a	\$0.076
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Nassau County						
Operating Assistance - 18b	0.000	n/a	0.000	4.634	n/a	4.634
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
New York City						
Operating Assistance - 18b	0.316	0.000	0.316	0.691	0.000	0.691
Urban - Real Property & Mortgage Recording Tax	n/a	23.900	23.900	n/a	99.393	99.393
Additional Assistance New York City	n/a	0.000	0.000	n/a	0.000	0.000
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Orange County						
Operating Assistance - 18b	0.000	n/a	0.000	0.000	n/a	0.000
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Putnam County						
Operating Assistance - 18b	0.000	n/a	0.000	0.076	n/a	0.076
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Rockland County						
Operating Assistance - 18b	0.006	n/a	0.006	0.012	n/a	0.012
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Suffolk County						
Operating Assistance - 18b	0.000	n/a	0.000	2.255	n/a	2.255

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

		<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
		<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
		<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:		03/01/21	03/01/21	03/01/21	01/01/21	01/01/21	01/01/21
To Date:		03/31/21	03/31/21	03/31/21	03/31/21	03/31/21	03/31/21
Westchester County	Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
	Operating Assistance - 18b	0.000	n/a	0.000	0.000	n/a	0.000
	Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Total - Local		\$0.398	\$23.900	\$24.298	\$7.743	\$99.393	\$107.136

(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter (General Fd)</u>	<u>Transit (TA Stab)</u>	<u>Total</u>	<u>Commuter (General Fd)</u>	<u>Transit (TA Stab)</u>	<u>Total</u>
From Date:	03/01/21	03/01/21	03/01/21	01/01/21	01/01/21	01/01/21
To Date:	03/31/21	03/31/21	03/31/21	03/31/21	03/31/21	03/31/21
MTA Bridges and Tunnels- Surplus Transfers	15.955	7.637	23.593	94.756	58.800	153.556
Total Subsidy and Other Receipts	\$127.167	\$312.869	\$440.036	\$1,027.523	\$920.092	\$1,947.615
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
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
Transfer from fund 1030 (NYCTA Op Fund)	0.000	0.000	0.000	0.000	0.000	0.000
Total Loans	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Receipts and Loans Received	\$127.173	\$323.875	\$451.048	\$1,027.510	\$1,344.288	\$2,371.798

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Continued on Next Page

(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter (General Fd)</u>	<u>Transit (TA Stab)</u>	<u>Total</u>	<u>Commuter (General Fd)</u>	<u>Transit (TA Stab)</u>	<u>Total</u>
From Date:	03/01/21	03/01/21	03/01/21	01/01/21	01/01/21	01/01/21
To Date:	03/31/21	03/31/21	03/31/21	03/31/21	03/31/21	03/31/21
<u>Brought forward from prior page</u>						
Opening Balance	\$361.817	\$150.510	\$512.327	-\$171.586	\$113.324	-\$58.262
Total Receipts and Loans Received	127.173	323.875	451.048	1,027.510	1,344.288	2,371.798
Total Cash and Receipts Available	\$488.989	\$474.385	\$963.374	\$855.923	\$1,457.612	\$2,313.536
<u>DISBURSEMENTS</u>						
Revenue Supported Debt Service	58.430	85.863	144.294	172.781	254.238	427.019
<u>Agency Operations</u>						
MTA Long Island Railroad	62.887	0.000	62.887	213.765	0.000	213.765
MTA Metro-North Rail Road	29.220	0.000	29.220	129.995	0.000	129.995
MTA New York City Transit	0.000	210.981	210.981	0.000	624.200	624.200
MTA NYCT for SIRTOA	0.000	0.000	0.000	0.000	0.000	0.000
MTA Bond Admin Cost	0.000	0.000	0.000	0.930	1.685	2.615
MNR Repayment of 525 North Broadway loan	0.000	0.000	0.000	0.000	0.000	0.000
MTA NYS Subway Action Plan	0.000	0.000	0.000	0.000	0.000	0.000
Retro Payment Reserve - Fund#1300	0.000	0.000	0.000	0.000	0.000	0.000
Committed to Capital - PAYGO	0.000	0.000	0.000	0.000	0.000	0.000
Total Debt Service and Operations	\$150.537	\$296.844	\$447.382	\$517.471	\$880.122	\$1,397.593
<u>Repayment of Interagency Loans</u>						
Payback - Trans Non-bond - Fd#1028	0.000	0.000	0.000	0.000	0.000	0.000
Transfer to NYCTA Operating	0.000	0.000	0.000	0.000	399.949	399.949
Transfer to Fund 1052 (MTA Bus Co Stab Fund)	0.000	0.000	0.000	0.000	0.000	0.000
NYCT Employee Health Contribution GASB Account - Fd	0.000	0.000	0.000	0.000	0.000	0.000
MTA BC GASB Employee Health Contribution Account -	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
Total Loans Payback	\$0.000	\$0.000	\$0.000	\$0.000	\$399.949	\$399.949
Total Disbursements	\$150.537	\$296.844	\$447.382	\$517.471	\$1,280.072	\$1,797.543
<u>STABILIZATION FUND BALANCE</u>	\$338.452	\$177.541	\$515.993	\$338.452	\$177.541	\$515.993
<u>Ending Loan Balances</u>						
B&T Necessary Reconstruction Reserve	0.000	0.000	0.000	0.000	0.000	0.000
MTA Capital Program - Non-Resolution Funds	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
<u>End of Month NYCT Operating Fund borrowing from MTA Invest Pool not included in Ending Loan Balances above</u>	n/a	\$690.291	\$690.291	n/a	\$690.291	\$690.291
<u>Total Loan Balances (including negative Operating and negative Stabilization Fund Balances)</u>				-\$338.452	\$512.750	\$174.298

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

Debt Service

March 2021

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$34.2	\$32.2	\$2.0		Lower than budgeted debt service due to a remarketing of variable rate bonds to fixed rate mode.
Commuter Railroads	7.3	6.7	0.6		
Dedicated Tax Fund Subtotal	\$41.5	\$38.9	\$2.7	6.4%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$84.2	\$88.5	(\$4.3)		Lower than budgeted variable rates and timing of debt issuance.
Commuter Railroads	65.3	60.4	4.9		
MTA Bus	2.3	0.2	2.1		
SIRTOA	0.8	0.0	0.8		
MTA Transportation Revenue Subtotal	\$152.6	\$149.1	\$3.5	2.3%	
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.4	\$0.4	\$0.0		
Bridges & Tunnels	0.1	0.1	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.1	0.1	0.0		
2 Broadway COPs Subtotal	\$0.6	\$0.6	\$0.0	2.2%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$16.8	\$16.6	\$0.2		Lower than budgeted variable rates.
Commuter Railroads	7.5	7.4	0.1		
Bridges & Tunnels	25.8	25.3	0.5		
TBTA General Resolution Subtotal	\$50.1	\$49.3	\$0.8	1.7%	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$4.7	\$4.7	\$0.0		
Commuter Railroads	2.1	2.1	0.0		
Bridges & Tunnels	1.7	1.7	0.0		
TBTA Subordinate Subtotal	\$8.5	\$8.5	\$0.0	0.0%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
Total Debt Service	\$253.3	\$246.3	\$7.0	2.8%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$140.3	\$142.3	(\$2.1)		
Commuter Railroads	82.3	76.7	5.6		
MTA Bus	2.3	0.2	2.1		
SIRTOA	0.8	0.0	0.8		
Bridges & Tunnels	27.6	27.0	0.5		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$253.3	\$246.3	\$7.0	2.8%	

Notes:

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

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

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

Totals may not add due to rounding.

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

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

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$102.7	\$100.4	\$2.3		Lower than budgeted debt service due to a remarketing of variable rate bonds to fixed rate mode.
Commuter Railroads	21.9	20.8	1.1		
Dedicated Tax Fund Subtotal	\$124.6	\$121.2	\$3.4	2.7%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$249.9	\$257.1	(\$7.2)		Lower than budgeted variable rates and timing of debt issuance.
Commuter Railroads	194.0	175.2	18.8		
MTA Bus	6.7	0.5	6.2		
SIRTOA	2.5	0.1	2.4		
MTA Transportation Revenue Subtotal	\$453.1	\$432.8	\$20.3	4.5%	
<i>2 Broadway COPs:</i>					
NYC Transit	\$1.2	\$1.2	\$0.0		
Bridges & Tunnels	0.2	0.2	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.4	0.4	0.0		
2 Broadway COPs Subtotal	\$1.8	\$1.8	\$0.0	-0.6%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$50.4	\$49.3	\$1.1		Lower than budgeted variable rates.
Commuter Railroads	22.5	22.0	0.5		
Bridges & Tunnels	77.4	75.2	2.3		
TBTA General Resolution Subtotal	\$150.3	\$146.5	\$3.9	2.6%	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$14.0	\$14.0	\$0.0		
Commuter Railroads	6.4	6.4	0.0		
Bridges & Tunnels	5.1	5.1	0.0		
TBTA Subordinate Subtotal	\$25.5	\$25.5	\$0.0	0.0%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
Total Debt Service	\$755.3	\$727.8	\$27.5	3.6%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$418.2	\$422.0	(\$3.8)		
Commuter Railroads	245.1	224.7	20.3		
MTA Bus	6.7	0.5	6.2		
SIRTOA	2.5	0.1	2.4		
Bridges & Tunnels	82.7	80.5	2.2		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$755.3	\$727.8	\$27.5	3.6%	

Notes:

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

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

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

Totals may not add due to rounding.

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

Function/Agency	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Administration	4,034	3,776	257
NYC Transit	1,028	1,043	(15)
Long Island Rail Road	478	431	47
Metro-North Railroad	425	378	47
Bridges & Tunnels	73	60	13
Headquarters	1,794	1,666	128
Staten Island Railway	23	18	5
Construction & Development	102	79	23
Bus Company	111	101	10
Operations	30,385	29,334	1,052
NYC Transit	22,689	21,941	748
Long Island Rail Road	2,729	2,579	150
Metro-North Railroad	2,110	2,041	69
Bridges & Tunnels	127	96	31
Headquarters	-	-	-
Staten Island Railway	152	134	18
Construction & Development	-	-	-
Bus Company	2,578	2,543	36
Maintenance	31,460	30,127	1,333
NYC Transit	21,683	20,732	951
Long Island Rail Road	4,259	4,067	192
Metro-North Railroad	3,824	3,682	142
Bridges & Tunnels	373	352	21
Headquarters	-	-	-
Staten Island Railway	208	189	19
Construction & Development	-	-	-
Bus Company	1,113	1,105	8
Engineering/Capital	1,934	1,655	279
NYC Transit	1,302	1,129	173
Long Island Rail Road	205	176	29
Metro-North Railroad	78	73	5
Bridges & Tunnels	158	155	3
Headquarters	-	-	-
Staten Island Railway	6	2	4
Construction & Development	150	97	53
Bus Company	35	23	12
Public Safety	2,686	2,094	592
NYC Transit	633	584	49
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	600	529	71
Headquarters	1,440	970	470
Staten Island Railway	-	-	-
Construction & Development	-	-	-
Bus Company	13	11	2
Total Positions	70,499	66,986	3,513

Note: Totals may differ due to rounding

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

Category	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Total Positions	70,499	66,986	3,513
NYC Transit	47,335	45,429	1,906
Long Island Rail Road	7,671	7,253	418
Metro-North Railroad	6,437	6,174	263
Bridges & Tunnels	1,331	1,192	139
Headquarters	3,234	2,636	598
Staten Island Railway	389	343	46
Construction & Development	252	176	76
Bus Company	3,850	3,783	68
Non-reimbursable	63,394	60,873	2,520
NYC Transit	42,620	41,467	1,153
Long Island Rail Road	6,411	6,084	327
Metro-North Railroad	5,745	5,538	207
Bridges & Tunnels	1,244	1,105	139
Headquarters	3,141	2,549	592
Staten Island Railway	336	315	21
Construction & Development	84	66	18
Bus Company	3,812	3,749	64
Reimbursable	7,105	6,113	992
NYC Transit	4,715	3,962	753
Long Island Rail Road	1,259	1,169	91
Metro-North Railroad	692	636	56
Bridges & Tunnels	87	87	-
Headquarters	93	87	6
Staten Island Railway	53	28	25
Construction & Development	168	110	58
Bus Company	38	34	4
Total Full Time	70,323	66,855	3,467
NYC Transit	47,178	45,312	1,866
Long Island Rail Road	7,671	7,253	418
Metro-North Railroad	6,436	6,173	263
Bridges & Tunnels	1,331	1,192	139
Headquarters	3,234	2,636	598
Staten Island Railway	389	343	46
Construction & Development	252	176	76
Bus Company	3,832	3,770	62
Total Full-Time Equivalent	176	131	46
NYC Transit	157	117	40
Long Island Rail Road	-	-	-
Metro-North Railroad	1	1	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Staten Island Railway	-	-	-
Construction & Development	-	-	-
Bus Company	18	13	6

Note: Totals may differ due to rounding

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

FUNCTION/OCCUPATIONAL GROUP	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Administration	4,034	3,776	257
Managers/Supervisors	1,367	1,274	93
Professional, Technical, Clerical	2,525	2,361	164
Operational Hourlies	142	141	1
Operations	30,385	29,334	1,052
Managers/Supervisors	3,781	3,479	302
Professional, Technical, Clerical	964	919	45
Operational Hourlies	25,640	24,935	705
Maintenance	31,460	30,127	1,333
Managers/Supervisors	5,696	5,292	404
Professional, Technical, Clerical	1,710	1,562	148
Operational Hourlies	24,054	23,273	781
Engineering/Capital	1,934	1,655	279
Managers/Supervisors	587	490	97
Professional, Technical, Clerical	1,345	1,163	182
Operational Hourlies	2	2	-
Public Safety	2,686	2,094	592
Managers/Supervisors	697	551	146
Professional, Technical, Clerical	133	115	18
Operational Hourlies	1,856	1,428	428
Total Positions	70,498	66,986	3,512
Managers/Supervisors	12,128	11,087	1,041
Professional, Technical, Clerical	6,676	6,120	556
Operational Hourlies	51,694	49,779	1,915

Note: Totals may differ due to rounding

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

FAREBOX RECOVERY RATIOS

	2021 Adopted Budget Full Year	2021 Actual Mar YTD
New York City Transit	10.0%	15.5%
Staten Island Railway	3.1%	2.0%
Long Island Rail Road	7.5%	7.1%
Metro-North Railroad	11.3%	8.1%
MTA Bus Company	6.6%	12.3%
MTA Total Agency Average	9.5%	13.3%

FAREBOX OPERATING RATIOS

	2021 Adopted Budget Full Year	2021 Actual Mar YTD
New York City Transit	14.9%	21.6%
Staten Island Railway	5.2%	3.0%
Long Island Rail Road	11.8%	12.6%
Metro-North Railroad	16.0%	11.2%
MTA Bus Company	8.2%	13.8%
MTA Total Agency Average	14.1%	18.8%

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 February, 2021

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

Prepared by:
MTA Division of Management & Budget

Wednesday, April 7, 2021

Revenue Passengers in February

	2019	2020	% Change	2021	% Change
MTA New York City Transit	168,500,761	174,031,352	3.28%	57,972,507	-66.69%
MTA New York City Subway	126,359,734	130,902,123	3.59%	39,163,414	-70.08%
MTA New York City Bus	42,141,027	43,129,229	2.34%	18,809,093	-56.39%
MTA Staten Island Railway	318,372	321,294	0.92%	71,755	-77.67%
MTA Long Island Rail Road	6,544,351	6,640,007	1.46%	1,586,865	-76.10%
MTA Metro-North Railroad	6,216,047	6,314,416	1.58%	1,301,932	-79.38%
East of Hudson	6,097,880	6,197,254	1.63%	1,271,204	-79.49%
Harlem Line	1,993,046	2,031,200	1.91%	425,370	-79.06%
Hudson Line	1,223,780	1,250,484	2.18%	272,080	-78.24%
New Haven Line	2,881,054	2,915,570	1.20%	573,754	-80.32%
West of Hudson	118,167	117,162	-0.85%	30,728	-73.77%
Port Jervis Line	68,805	68,166	-0.93%	20,442	-70.01%
Pascack Valley Line	49,362	48,996	-0.74%	10,286	-79.01%
MTA Bus Company	9,024,999	9,290,692	2.94%	4,140,251	-55.44%
MTA Bridges & Tunnels	23,532,562	24,540,667	4.28%	18,255,540	-25.61%
Total All Agencies	190,604,530	196,597,761	3.14%	65,073,309	-66.90%
(Excludes Bridges & Tunnels)					
Weekdays:	19	19		19	
Holidays:	1	1		1	
Weekend Days:	8	9		8	
Days	28	29		28	

Revenue Passengers Year-to-Date Through February

	2019	2020	% Change	2021	% Change
MTA New York City Transit	347,579,523	357,623,044	2.89%	119,864,182	-66.48%
MTA New York City Subway	260,904,458	269,348,418	3.24%	80,285,957	-70.19%
MTA New York City Bus	86,675,065	88,274,626	1.85%	39,578,225	-55.16%
MTA Staten Island Railway	699,972	682,237	-2.53%	153,247	-77.54%
MTA Long Island Rail Road	13,711,044	13,811,725	0.73%	3,316,879	-75.99%
MTA Metro-North Railroad	13,060,440	13,181,490	0.93%	2,688,486	-79.60%
East of Hudson	12,812,324	12,934,028	0.95%	2,625,361	-79.70%
Harlem Line	4,186,347	4,240,220	1.29%	872,845	-79.42%
Hudson Line	2,557,295	2,597,161	1.56%	563,065	-78.32%
New Haven Line	6,068,682	6,096,647	0.46%	1,189,452	-80.49%
West of Hudson	248,116	247,462	-0.26%	63,125	-74.49%
Port Jervis Line	144,393	143,572	-0.57%	41,857	-70.85%
Pascack Valley Line	103,723	103,890	0.16%	21,268	-79.53%
MTA Bus Company	18,751,638	19,105,519	1.89%	8,653,508	-54.71%
MTA Bridges & Tunnels	48,537,248	49,909,161	2.83%	39,270,232	-21.32%
Total All Agencies	393,802,617	404,404,016	2.69%	134,676,303	-66.70%
(Excludes Bridges & Tunnels)					
Weekdays:	40	40		38	
Holidays:	3	3		3	
Weekend Days:	16	17		18	
Days	59	60		59	

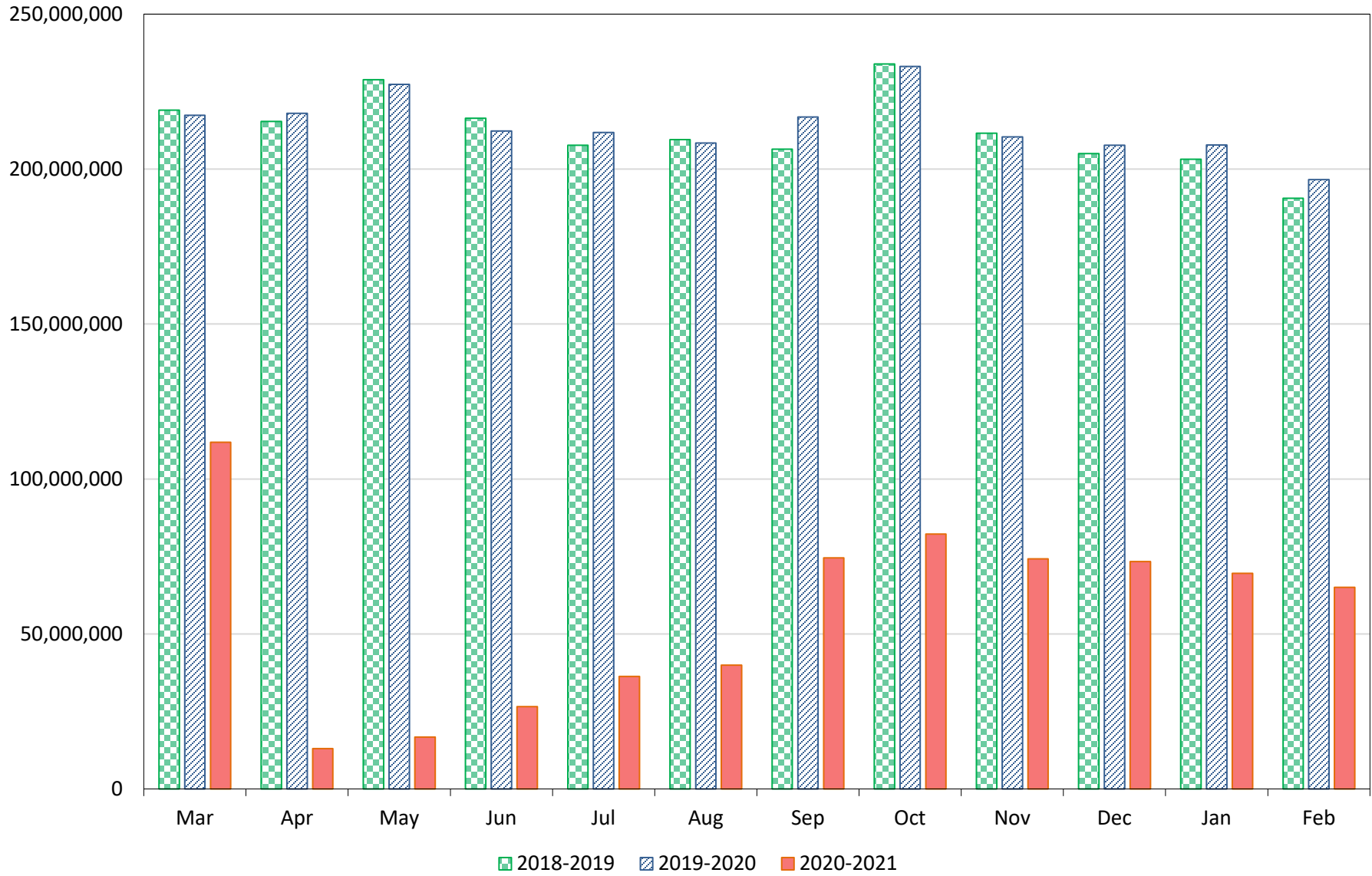
12 Month Average Revenue Passengers in February

	2019	2020	% Change	2021	% Change
MTA New York City Transit	187,063,854	188,728,994	0.89%	50,885,768	-73.04%
MTA New York City Subway	139,904,049	142,180,941	1.63%	37,539,881	-73.60%
MTA New York City Bus	47,159,805	46,548,054	-1.30%	13,345,887	-71.33%
MTA Staten Island Railway	374,292	356,896	-4.65%	74,720	-79.06%
MTA Long Island Rail Road	7,510,367	7,600,485	1.20%	1,649,373	-78.30%
MTA Metro-North Railroad	7,217,221	7,228,452	0.16%	1,390,714	-80.76%
East of Hudson	7,080,383	7,091,840	0.16%	1,355,656	-80.88%
Harlem Line	2,283,380	2,285,077	0.07%	453,716	-80.14%
Hudson Line	1,434,989	1,451,556	1.15%	295,352	-79.65%
New Haven Line	3,362,014	3,355,206	-0.20%	606,588	-81.92%
West of Hudson	136,838	136,612	-0.17%	35,058	-74.34%
Port Jervis Line	79,551	80,419	1.09%	22,450	-72.08%
Pascack Valley Line	57,287	56,193	-1.91%	12,608	-77.56%
MTA Bus Company	10,140,604	10,065,488	-0.74%	2,955,732	-70.63%
MTA Bridges & Tunnels	27,029,330	27,563,954	1.98%	20,212,094	-26.67%
Total All Agencies	212,306,337	213,980,315	0.79%	56,956,307	-73.38%
(Excludes Bridges & Tunnels)					
Weekdays:	19	19		19	
Holidays:	1	1		1	
Weekend Days:	8	9		8	
Days	28	29		28	

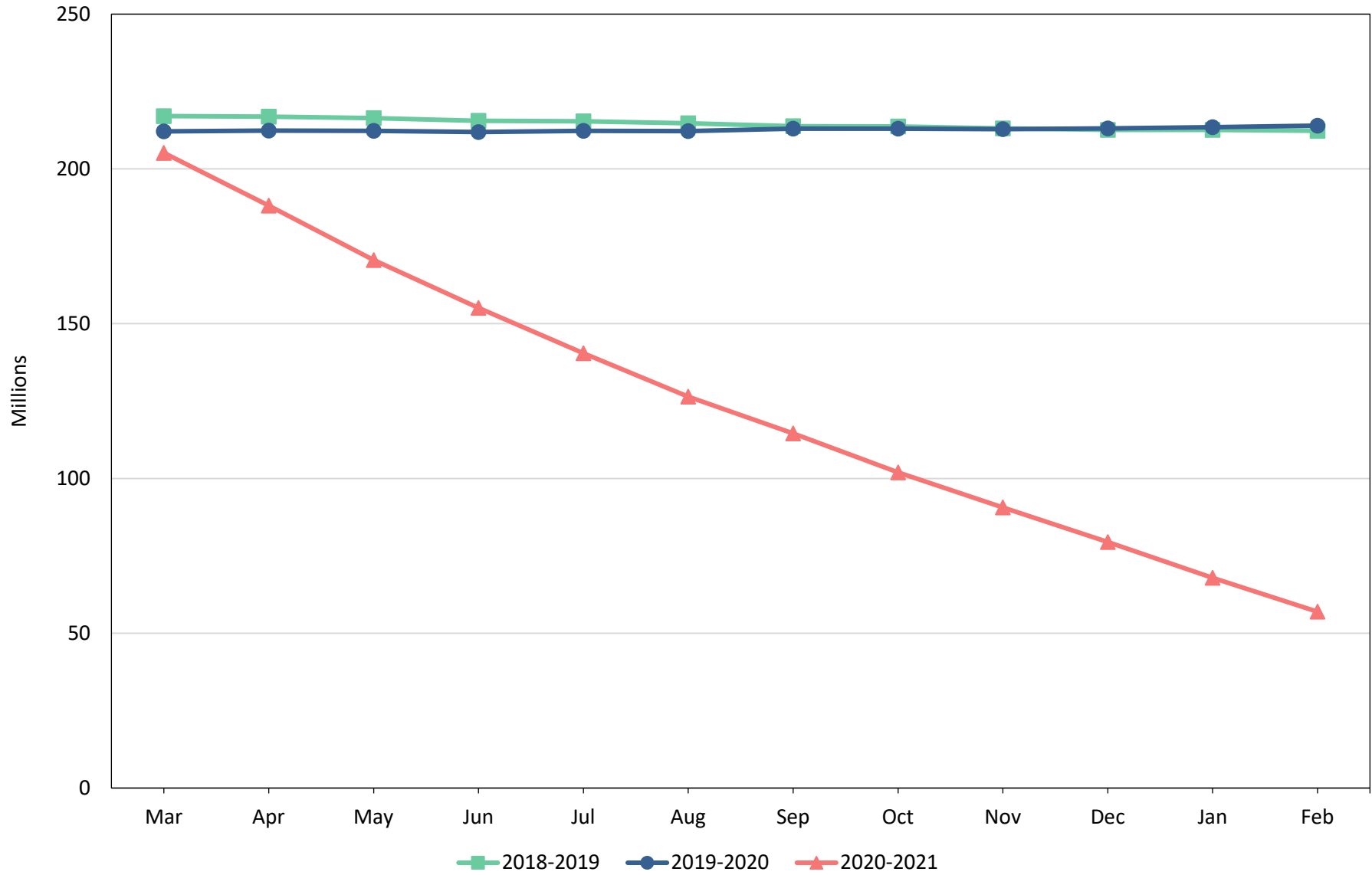
Average Weekday Revenue Passengers in February

	2019	2020	% Change	2021	% Change
MTA New York City Transit	7,190,656	7,250,063	0.83%	2,357,575	-67.48%
MTA New York City Subway	5,423,877	5,484,495	1.12%	1,597,990	-70.86%
MTA New York City Bus	1,766,779	1,765,568	-0.07%	759,585	-56.98%
MTA Staten Island Railway	15,575	16,298	4.64%	3,219	-80.25%
MTA Long Island Rail Road	302,804	305,557	0.91%	67,318	-77.97%
MTA Metro-North Railroad	276,754	273,584	-1.15%	53,527	-80.43%
East of Hudson	270,550	267,433	-1.15%	52,115	-80.51%
Harlem Line	89,304	88,741	-0.63%	17,683	-80.07%
Hudson Line	54,239	53,841	-0.73%	11,104	-79.38%
New Haven Line	127,007	124,851	-1.70%	23,328	-81.32%
West of Hudson	6,204	6,151	-0.85%	1,412	-77.04%
Port Jervis Line	3,611	3,577	-0.94%	901	-74.81%
Pascack Valley Line	2,593	2,574	-0.72%	511	-80.15%
MTA Bus Company	384,844	388,497	0.95%	170,123	-56.21%
MTA Bridges & Tunnels	870,031	879,793	1.12%	674,619	-23.32%
Total All Agencies	8,170,633	8,234,000	0.78%	2,651,763	-67.79%
(Excludes Bridges & Tunnels)					
Weekdays:	19	19		19	
Holidays:	1	1		1	
Weekend Days:	8	9		8	
Days	28	29		28	

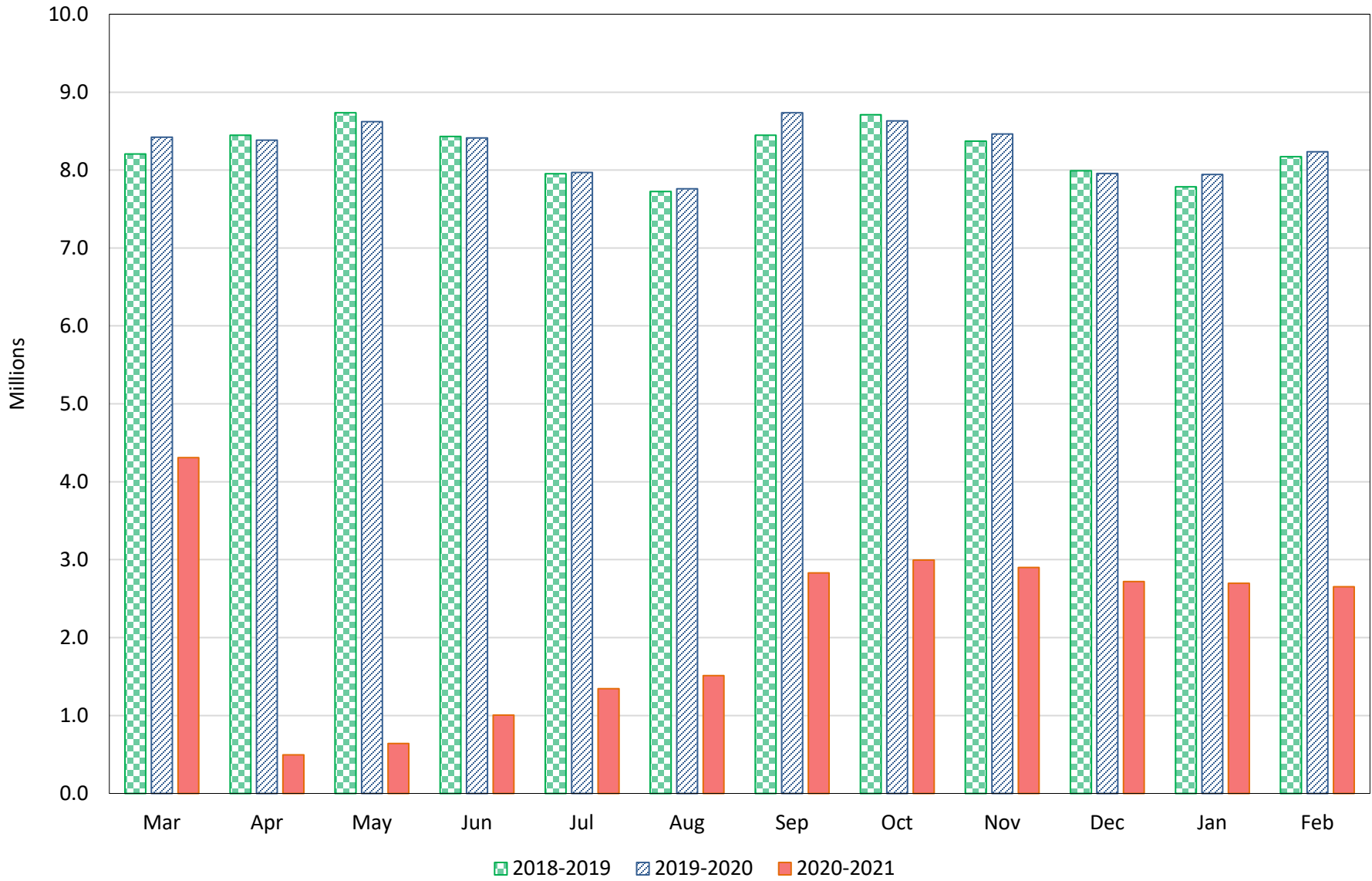
Metropolitan Transportation Authority Revenue Passengers



Metropolitan Transportation Authority Revenue Passengers - 12 Month Averages



Metropolitan Transportation Authority Average Weekday Passengers



Metropolitan Transportation Authority

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	219,058,081	217,387,798	-0.76%	111,868,739	-48.54%
April	215,395,817	218,027,056	1.22%	12,991,065	-94.04%
May	228,848,542	227,364,753	-0.65%	16,775,123	-92.62%
June	216,408,417	212,300,561	-1.90%	26,571,727	-87.48%
July	207,692,129	211,804,095	1.98%	36,325,814	-82.85%
August	209,534,089	208,448,482	-0.52%	39,944,116	-80.84%
September	206,414,792	216,825,176	5.04%	74,555,203	-65.62%
October	233,935,642	233,100,272	-0.36%	82,209,881	-64.73%
November	211,577,176	210,390,296	-0.56%	74,207,489	-64.73%
December	205,008,747	207,711,277	1.32%	73,350,223	-64.69%
January	203,198,087	207,806,255	2.27%	69,602,994	-66.51%
February	190,604,530	196,597,761	3.14%	65,073,309	-66.90%
Year-to-Date	393,802,617	404,404,016	2.69%	134,676,303	-66.70%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
March	217,068,795	212,167,147	-2.26%	205,187,060	-3.29%
April	216,907,908	212,386,417	-2.08%	188,100,728	-11.43%
May	216,439,943	212,262,768	-1.93%	170,551,592	-19.65%
June	215,552,197	211,920,447	-1.68%	155,074,189	-26.82%
July	215,348,170	212,263,110	-1.43%	140,450,999	-33.83%
August	214,784,436	212,172,643	-1.22%	126,408,968	-40.42%
September	213,768,207	213,040,175	-0.34%	114,553,137	-46.23%
October	213,721,214	212,970,561	-0.35%	101,978,938	-52.12%
November	213,062,029	212,871,654	-0.09%	90,630,371	-57.42%
December	212,643,127	213,096,865	0.21%	79,433,616	-62.72%
January	212,619,298	213,480,879	0.41%	67,916,678	-68.19%
February	212,306,337	213,980,315	0.79%	56,956,307	-73.38%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	8,207,563	8,422,686	2.62%	4,309,649	-48.83%
April	8,446,832	8,383,870	-0.75%	494,070	-94.11%
May	8,735,756	8,622,466	-1.30%	641,295	-92.56%
June	8,432,101	8,412,193	-0.24%	1,005,715	-88.04%
July	7,954,086	7,970,300	0.20%	1,344,345	-83.13%
August	7,725,838	7,761,197	0.46%	1,511,885	-80.52%
September	8,447,398	8,734,905	3.40%	2,831,789	-67.58%
October	8,709,735	8,631,718	-0.90%	2,994,330	-65.31%
November	8,372,431	8,464,327	1.10%	2,899,036	-65.75%
December	7,989,712	7,955,513	-0.43%	2,717,961	-65.84%
January	7,786,364	7,945,071	2.04%	2,697,256	-66.05%
February	8,170,633	8,234,000	0.78%	2,651,763	-67.79%

MTA New York City Transit

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	193,734,798	192,056,205	-0.87%	99,791,932	-48.04%
April	190,494,850	192,296,890	0.95%	12,157,660	-93.68%
May	202,154,565	200,610,929	-0.76%	15,606,118	-92.22%
June	190,346,850	187,197,319	-1.65%	24,368,767	-86.98%
July	182,215,116	185,786,569	1.96%	33,040,655	-82.22%
August	183,617,094	182,893,941	-0.39%	36,328,385	-80.14%
September	181,832,606	191,382,235	5.25%	65,707,256	-65.67%
October	206,105,827	205,768,638	-0.16%	72,674,353	-64.68%
November	186,463,618	186,074,116	-0.21%	65,842,026	-64.62%
December	180,221,398	183,058,046	1.57%	65,247,880	-64.36%
January	179,078,762	183,591,692	2.52%	61,891,675	-66.29%
February	168,500,761	174,031,352	3.28%	57,972,507	-66.69%
Year-to-Date	347,579,523	357,623,044	2.89%	119,864,182	-66.48%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
March	191,994,789	186,923,971	-2.64%	181,040,305	-3.15%
April	191,791,812	187,074,141	-2.46%	166,028,702	-11.25%
May	191,305,144	186,945,505	-2.28%	150,611,635	-19.44%
June	190,451,458	186,683,044	-1.98%	137,042,589	-26.59%
July	190,196,773	186,980,665	-1.69%	124,313,763	-33.52%
August	189,628,296	186,920,402	-1.43%	112,099,966	-40.03%
September	188,662,785	187,716,204	-0.50%	101,627,052	-45.86%
October	188,543,125	187,688,105	-0.45%	90,535,861	-51.76%
November	187,898,984	187,655,647	-0.13%	80,516,520	-57.09%
December	187,451,803	187,892,034	0.23%	70,699,006	-62.37%
January	187,368,177	188,268,112	0.48%	60,557,338	-67.83%
February	187,063,854	188,728,994	0.89%	50,885,768	-73.04%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	7,221,603	7,407,083	2.57%	3,805,197	-48.63%
April	7,437,683	7,371,887	-0.88%	460,639	-93.75%
May	7,693,437	7,583,647	-1.43%	594,527	-92.16%
June	7,387,753	7,385,681	-0.03%	923,380	-87.50%
July	6,948,786	6,971,875	0.33%	1,222,307	-82.47%
August	6,754,630	6,787,585	0.49%	1,373,409	-79.77%
September	7,396,837	7,676,091	3.78%	2,493,661	-67.51%
October	7,651,409	7,595,551	-0.73%	2,644,941	-65.18%
November	7,333,470	7,431,166	1.33%	2,564,129	-65.49%
December	6,980,243	6,977,537	-0.04%	2,416,159	-65.37%
January	6,819,989	6,975,412	2.28%	2,390,980	-65.72%
February	7,190,656	7,250,063	0.83%	2,357,575	-67.48%

MTA New York City Subway

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	143,982,923	143,723,256	-0.18%	73,639,342	-48.76%
April	141,950,369	145,063,237	2.19%	11,795,394	-91.87%
May	150,320,833	150,789,403	0.31%	15,316,407	-89.84%
June	142,709,768	141,384,305	-0.93%	23,911,163	-83.09%
July	136,167,499	139,505,934	2.45%	32,482,176	-76.72%
August	136,806,572	137,210,300	0.30%	35,153,119	-74.38%
September	134,989,959	143,268,789	6.13%	42,660,693	-70.22%
October	154,116,408	155,315,738	0.78%	47,957,127	-69.12%
November	140,711,661	140,724,722	0.01%	43,618,698	-69.00%
December	136,188,140	139,837,187	2.68%	43,658,492	-68.78%
January	134,544,724	138,446,295	2.90%	41,122,543	-70.30%
February	126,359,734	130,902,123	3.59%	39,163,414	-70.08%
Year-to-Date	260,904,458	269,348,418	3.24%	80,285,957	-70.19%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
March	142,610,627	139,882,410	-1.91%	136,340,615	-2.53%
April	142,499,445	140,141,816	-1.65%	125,234,961	-10.64%
May	142,236,985	140,180,863	-1.45%	113,945,545	-18.72%
June	141,682,734	140,070,408	-1.14%	104,156,116	-25.64%
July	141,576,054	140,348,611	-0.87%	95,237,470	-32.14%
August	141,166,514	140,382,255	-0.56%	86,732,705	-38.22%
September	140,497,954	141,072,158	0.41%	78,348,697	-44.46%
October	140,559,479	141,172,102	0.44%	69,402,146	-50.84%
November	140,251,732	141,173,190	0.66%	61,309,977	-56.57%
December	140,005,034	141,477,277	1.05%	53,295,086	-62.33%
January	139,993,474	141,802,408	1.29%	45,184,773	-68.14%
February	139,904,049	142,180,941	1.63%	37,539,881	-73.60%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	5,388,832	5,567,422	3.31%	2,820,420	-49.34%
April	5,564,686	5,576,744	0.22%	446,725	-91.99%
May	5,743,481	5,717,721	-0.45%	583,124	-89.80%
June	5,569,036	5,609,231	0.72%	905,259	-83.86%
July	5,232,455	5,278,407	0.88%	1,200,426	-77.26%
August	5,068,468	5,136,088	1.33%	1,321,811	-74.26%
September	5,524,451	5,771,557	4.47%	1,627,244	-71.81%
October	5,734,634	5,747,781	0.23%	1,752,938	-69.50%
November	5,556,889	5,636,153	1.43%	1,706,826	-69.72%
December	5,280,965	5,339,212	1.10%	1,623,017	-69.60%
January	5,144,107	5,270,001	2.45%	1,595,184	-69.73%
February	5,423,877	5,484,495	1.12%	1,597,990	-70.86%

MTA New York City Bus

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	49,751,875	48,332,949	-2.85%	26,152,590	-45.89%
April	48,544,481	47,233,653	-2.70%	362,266	-99.23%
May	51,833,732	49,821,526	-3.88%	289,711	-99.42%
June	47,637,082	45,813,014	-3.83%	457,604	-99.00%
July	46,047,617	46,280,635	0.51%	558,479	-98.79%
August	46,810,522	45,683,641	-2.41%	1,175,266	-97.43%
September	46,842,647	48,113,446	2.71%	23,046,563	-52.10%
October	51,989,419	50,452,900	-2.96%	24,717,226	-51.01%
November	45,751,957	45,349,394	-0.88%	22,223,328	-51.00%
December	44,033,258	43,220,859	-1.84%	21,589,388	-50.05%
January	44,534,038	45,145,397	1.37%	20,769,132	-54.00%
February	42,141,027	43,129,229	2.34%	18,809,093	-56.39%
Year-to-Date	86,675,065	88,274,626	1.85%	39,578,225	-55.16%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
March	49,384,163	47,041,561	-4.74%	44,699,690	-4.98%
April	49,292,367	46,932,325	-4.79%	40,793,741	-13.08%
May	49,068,160	46,764,641	-4.69%	36,666,090	-21.59%
June	48,768,724	46,612,636	-4.42%	32,886,473	-29.45%
July	48,620,720	46,632,054	-4.09%	29,076,293	-37.65%
August	48,461,783	46,538,147	-3.97%	25,367,262	-45.49%
September	48,164,830	46,644,047	-3.16%	23,278,355	-50.09%
October	47,983,646	46,516,004	-3.06%	21,133,715	-54.57%
November	47,647,252	46,482,457	-2.44%	19,206,543	-58.68%
December	47,446,770	46,414,757	-2.18%	17,403,921	-62.50%
January	47,374,703	46,465,703	-1.92%	15,372,565	-66.92%
February	47,159,805	46,548,054	-1.30%	13,345,887	-71.33%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	1,832,772	1,839,661	0.38%	984,777	-46.47%
April	1,872,997	1,795,143	-4.16%	13,914	-99.22%
May	1,949,956	1,865,926	-4.31%	11,403	-99.39%
June	1,818,717	1,776,450	-2.32%	18,121	-98.98%
July	1,716,331	1,693,468	-1.33%	21,881	-98.71%
August	1,686,163	1,651,497	-2.06%	51,598	-96.88%
September	1,872,386	1,904,534	1.72%	866,417	-54.51%
October	1,916,775	1,847,770	-3.60%	892,003	-51.73%
November	1,776,581	1,795,013	1.04%	857,303	-52.24%
December	1,699,278	1,638,325	-3.59%	793,142	-51.59%
January	1,675,882	1,705,411	1.76%	795,797	-53.34%
February	1,766,779	1,765,568	-0.07%	759,585	-56.98%

MTA Bus

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	10,383,080	10,358,653	-0.24%	5,719,195	-44.79%
April	10,145,682	10,166,474	0.20%	109,247	-98.93%
May	11,008,565	10,805,557	-1.84%	120,995	-98.88%
June	10,147,168	9,625,988	-5.14%	200,771	-97.91%
July	9,978,075	10,170,305	1.93%	269,628	-97.35%
August	10,270,251	10,005,056	-2.58%	433,843	-95.66%
September	10,049,613	10,394,220	3.43%	5,020,533	-51.70%
October	11,325,167	10,952,595	-3.29%	5,397,034	-50.72%
November	10,030,732	9,814,745	-2.15%	4,826,314	-50.83%
December	9,597,279	9,386,745	-2.19%	4,717,722	-49.74%
January	9,726,639	9,814,828	0.91%	4,513,258	-54.02%
February	9,024,999	9,290,692	2.94%	4,140,251	-55.44%
Year-to-Date	18,751,638	19,105,519	1.89%	8,653,508	-54.71%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
March	10,100,521	10,138,569	0.38%	9,678,867	-4.53%
April	10,123,602	10,140,301	0.16%	8,840,764	-12.82%
May	10,128,584	10,123,384	-0.05%	7,950,384	-21.47%
June	10,106,190	10,079,952	-0.26%	7,164,949	-28.92%
July	10,118,086	10,095,971	-0.22%	6,339,893	-37.20%
August	10,125,383	10,073,872	-0.51%	5,542,292	-44.98%
September	10,105,093	10,102,589	-0.02%	5,094,485	-49.57%
October	10,136,956	10,071,541	-0.65%	4,631,521	-54.01%
November	10,120,293	10,053,542	-0.66%	4,215,819	-58.07%
December	10,120,690	10,035,998	-0.84%	3,826,733	-61.87%
January	10,151,275	10,043,347	-1.06%	3,384,936	-66.30%
February	10,140,604	10,065,488	-0.74%	2,955,732	-70.63%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	390,793	401,957	2.86%	217,801	-45.81%
April	399,312	390,950	-2.09%	4,380	-98.88%
May	419,462	408,562	-2.60%	5,023	-98.77%
June	393,029	373,241	-5.03%	8,104	-97.83%
July	377,060	376,848	-0.06%	10,762	-97.14%
August	374,172	366,361	-2.09%	18,825	-94.86%
September	409,993	417,340	1.79%	191,813	-54.04%
October	422,384	405,778	-3.93%	197,739	-51.27%
November	395,161	393,555	-0.41%	189,644	-51.81%
December	376,372	360,593	-4.19%	176,015	-51.19%
January	371,720	375,796	1.10%	176,149	-53.13%
February	384,844	388,497	0.95%	170,123	-56.21%

MTA Staten Island Railway

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	389,114	378,259	-2.79%	200,584	-46.97%
April	377,531	377,719	0.05%	19,677	-94.79%
May	420,153	408,805	-2.70%	23,457	-94.26%
June	381,443	347,928	-8.79%	41,174	-88.17%
July	331,968	332,218	0.08%	62,304	-81.25%
August	340,994	312,876	-8.25%	64,780	-79.30%
September	363,488	364,231	0.20%	77,710	-78.66%
October	443,826	403,075	-9.18%	97,118	-75.91%
November	386,701	339,080	-12.31%	77,847	-77.04%
December	356,308	336,326	-5.61%	78,744	-76.59%
January	381,600	360,943	-5.41%	81,492	-77.42%
February	318,372	321,294	0.92%	71,755	-77.67%
Year-to-Date	699,972	682,237	-2.53%	153,247	-77.54%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
March	384,911	373,387	-2.99%	342,090	-8.38%
April	386,930	373,403	-3.50%	312,253	-16.38%
May	387,425	372,457	-3.86%	280,141	-24.79%
June	385,625	369,664	-4.14%	254,578	-31.13%
July	385,533	369,685	-4.11%	232,085	-37.22%
August	384,481	367,342	-4.46%	211,410	-42.45%
September	381,318	367,404	-3.65%	187,534	-48.96%
October	380,885	364,008	-4.43%	162,037	-55.49%
November	378,189	360,039	-4.80%	140,268	-61.04%
December	376,867	358,374	-4.91%	118,803	-66.85%
January	376,138	356,653	-5.18%	95,515	-73.22%
February	374,292	356,896	-4.65%	74,720	-79.06%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	15,963	16,281	1.99%	8,575	-47.33%
April	16,226	15,726	-3.08%	764	-95.14%
May	17,399	16,779	-3.56%	984	-94.14%
June	16,213	15,914	-1.84%	1,807	-88.65%
July	13,786	13,757	-0.21%	2,535	-81.57%
August	13,382	13,226	-1.17%	2,739	-79.29%
September	17,089	17,810	4.22%	3,542	-80.11%
October	17,847	17,309	-3.01%	4,137	-76.10%
November	17,020	16,582	-2.57%	3,661	-77.92%
December	15,600	15,119	-3.08%	3,334	-77.95%
January	16,270	16,201	-0.43%	3,590	-77.84%
February	15,575	16,298	4.64%	3,219	-80.25%

MTA Long Island Rail Road

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	7,412,001	7,515,113	1.39%	3,274,069	-56.43%
April	7,267,217	7,724,038	6.29%	253,571	-96.72%
May	7,716,073	7,974,945	3.35%	515,918	-93.53%
June	7,940,642	7,736,345	-2.57%	1,113,087	-85.61%
July	7,752,358	7,990,885	3.08%	1,621,375	-79.71%
August	7,858,108	7,921,403	0.81%	1,747,284	-77.94%
September	7,227,262	7,540,043	4.33%	2,041,823	-72.92%
October	8,172,734	8,108,240	-0.79%	2,174,853	-73.18%
November	7,477,649	7,215,882	-3.50%	1,896,355	-73.72%
December	7,589,318	7,667,200	1.03%	1,837,257	-76.04%
January	7,166,693	7,171,719	0.07%	1,730,014	-75.88%
February	6,644,351	6,640,007	1.46%	1,586,865	-76.10%
Year-to-Date	13,711,044	13,811,725	0.73%	3,316,879	-75.99%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
March	7,393,810	7,518,960	1.69%	7,247,065	-3.62%
April	7,402,856	7,557,028	2.08%	6,624,526	-12.34%
May	7,409,015	7,578,601	2.29%	6,002,940	-20.79%
June	7,408,796	7,561,576	2.06%	5,451,002	-27.91%
July	7,433,514	7,581,453	1.99%	4,920,209	-35.10%
August	7,437,006	7,586,728	2.01%	4,405,699	-41.93%
September	7,421,459	7,612,793	2.58%	3,947,514	-48.15%
October	7,450,989	7,607,418	2.10%	3,453,066	-54.61%
November	7,459,382	7,585,605	1.69%	3,009,772	-60.32%
December	7,481,047	7,592,095	1.48%	2,523,943	-66.76%
January	7,504,692	7,592,514	1.17%	2,070,468	-72.73%
February	7,510,367	7,600,485	1.20%	1,649,373	-78.30%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	298,352	313,393	5.04%	131,992	-57.88%
April	303,688	310,439	2.22%	10,320	-96.68%
May	310,397	319,369	2.89%	21,012	-93.42%
June	328,561	332,647	1.24%	41,528	-87.52%
July	319,177	316,692	-0.78%	60,288	-80.96%
August	301,170	312,767	3.85%	66,889	-78.61%
September	327,002	327,418	0.13%	78,788	-75.94%
October	316,919	314,314	-0.82%	80,530	-74.38%
November	326,138	328,359	0.68%	80,008	-75.63%
December	324,193	315,927	-2.55%	69,004	-78.16%
January	302,167	302,533	0.12%	73,051	-75.85%
February	302,804	305,557	0.91%	67,318	-77.97%

MTA Metro-North Rail Road

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	7,139,088	7,079,568	-0.83%	2,882,959	-59.28%
April	7,110,538	7,461,935	4.94%	450,910	-93.96%
May	7,549,186	7,564,517	0.20%	508,635	-93.28%
June	7,592,314	7,392,981	-2.63%	847,928	-88.53%
July	7,414,612	7,524,118	1.48%	1,331,852	-82.30%
August	7,447,642	7,315,206	-1.78%	1,369,824	-81.27%
September	6,941,823	7,144,447	2.92%	1,707,881	-76.09%
October	7,888,088	7,867,724	-0.26%	1,866,523	-76.28%
November	7,218,476	6,946,473	-3.77%	1,564,947	-77.47%
December	7,244,445	7,262,961	0.26%	1,468,620	-79.78%
January	6,844,393	6,867,074	0.33%	1,386,555	-79.81%
February	6,216,047	6,314,416	1.58%	1,301,932	-79.38%
Year-to-Date	13,060,440	13,181,490	0.93%	2,688,486	-79.60%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
March	7,194,763	7,212,261	0.24%	6,878,734	-4.62%
April	7,202,709	7,241,544	0.54%	6,294,482	-13.08%
May	7,209,775	7,242,822	0.46%	5,706,492	-21.21%
June	7,200,128	7,226,211	0.36%	5,161,071	-28.58%
July	7,214,264	7,235,336	0.29%	4,645,049	-35.80%
August	7,209,270	7,224,300	0.21%	4,149,600	-42.56%
September	7,197,552	7,241,185	0.61%	3,696,553	-48.95%
October	7,209,259	7,239,488	0.42%	3,196,453	-55.85%
November	7,205,181	7,216,821	0.16%	2,747,993	-61.92%
December	7,212,720	7,218,364	0.08%	2,265,131	-68.62%
January	7,219,016	7,220,254	0.02%	1,808,421	-74.95%
February	7,217,221	7,228,452	0.16%	1,390,714	-80.76%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	280,851	283,972	1.11%	146,084	-48.56%
April	289,923	294,868	1.71%	17,968	-93.91%
May	295,061	294,109	-0.32%	19,749	-93.29%
June	306,545	304,710	-0.60%	30,896	-89.86%
July	295,276	291,128	-1.40%	48,453	-83.36%
August	282,483	281,258	-0.43%	50,024	-82.21%
September	296,476	296,246	-0.08%	63,985	-78.40%
October	301,176	298,766	-0.80%	66,984	-77.58%
November	300,641	294,665	-1.99%	61,595	-79.10%
December	293,304	286,336	-2.38%	53,449	-81.33%
January	276,218	275,130	-0.39%	53,485	-80.56%
February	276,754	273,584	-1.15%	53,527	-80.43%

MTA Metro-North East-of-Hudson

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	6,997,930	6,941,075	-0.81%	2,783,357	-59.90%
April	6,978,582	7,319,622	4.89%	434,767	-94.06%
May	7,406,943	7,419,623	0.17%	497,247	-93.30%
June	7,449,782	7,251,906	-2.66%	826,483	-88.60%
July	7,271,157	7,378,992	1.48%	1,301,424	-82.36%
August	7,298,723	7,177,390	-1.66%	1,336,837	-81.37%
September	6,812,970	7,010,975	2.91%	1,670,821	-76.17%
October	7,737,800	7,720,112	-0.23%	1,825,627	-76.35%
November	7,083,292	6,817,377	-3.75%	1,531,148	-77.54%
December	7,115,092	7,130,980	0.22%	1,434,801	-79.88%
January	6,714,444	6,736,774	0.33%	1,354,158	-79.90%
February	6,097,880	6,197,254	1.63%	1,271,204	-79.49%
Year-to-Date	12,812,324	12,934,028	0.95%	2,625,361	-79.70%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
March	7,060,637	7,075,645	0.21%	6,745,364	-4.67%
April	7,068,386	7,104,065	0.50%	6,171,626	-13.13%
May	7,075,337	7,105,122	0.42%	5,594,761	-21.26%
June	7,065,842	7,088,632	0.32%	5,059,309	-28.63%
July	7,079,167	7,097,618	0.26%	4,552,845	-35.85%
August	7,073,765	7,087,507	0.19%	4,066,132	-42.63%
September	7,062,073	7,104,008	0.59%	3,621,119	-49.03%
October	7,072,666	7,102,534	0.42%	3,129,912	-55.93%
November	7,068,399	7,080,374	0.17%	2,689,393	-62.02%
December	7,075,892	7,081,698	0.08%	2,214,712	-68.73%
January	7,082,228	7,083,559	0.02%	1,766,160	-75.07%
February	7,080,383	7,091,840	0.16%	1,355,656	-80.88%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	274,432	277,384	1.08%	141,556	-48.97%
April	283,647	288,396	1.67%	17,234	-94.02%
May	288,585	287,513	-0.37%	19,180	-93.33%
June	299,766	297,676	-0.70%	29,921	-89.95%
July	288,441	284,517	-1.36%	47,066	-83.46%
August	275,994	274,990	-0.36%	48,455	-82.38%
September	289,713	289,580	-0.05%	62,220	-78.51%
October	294,628	292,337	-0.78%	65,124	-77.72%
November	293,879	287,876	-2.04%	59,818	-79.22%
December	286,846	280,048	-2.37%	52,049	-81.41%
January	270,017	268,914	-0.41%	51,942	-80.68%
February	270,550	267,433	-1.15%	52,115	-80.51%

MTA Metro-North Harlem Line

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	2,306,324	2,269,246	-1.61%	921,624	-59.39%
April	2,272,242	2,377,648	4.64%	162,080	-93.18%
May	2,385,749	2,384,975	-0.03%	173,611	-92.72%
June	2,389,946	2,306,822	-3.48%	273,887	-88.13%
July	2,304,551	2,341,310	1.60%	430,221	-81.62%
August	2,313,467	2,259,549	-2.33%	426,425	-81.13%
September	2,178,843	2,251,014	3.31%	559,731	-75.13%
October	2,499,505	2,497,758	-0.07%	600,349	-75.96%
November	2,283,471	2,201,824	-3.58%	530,307	-75.92%
December	2,280,113	2,290,563	0.46%	493,511	-78.45%
January	2,193,301	2,209,020	0.72%	447,475	-79.74%
February	1,993,046	2,031,200	1.91%	425,370	-79.06%
Year-to-Date	4,186,347	4,240,220	1.29%	872,845	-79.42%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
March	2,310,860	2,280,290	-1.32%	2,172,776	-4.71%
April	2,312,503	2,289,074	-1.01%	1,988,145	-13.15%
May	2,310,769	2,289,009	-0.94%	1,803,865	-21.19%
June	2,304,058	2,282,082	-0.95%	1,634,453	-28.38%
July	2,305,420	2,285,146	-0.88%	1,475,196	-35.44%
August	2,300,452	2,280,652	-0.86%	1,322,436	-42.02%
September	2,292,215	2,286,667	-0.24%	1,181,495	-48.33%
October	2,292,693	2,286,521	-0.27%	1,023,378	-55.24%
November	2,288,863	2,279,717	-0.40%	884,085	-61.22%
December	2,287,582	2,280,588	-0.31%	734,331	-67.80%
January	2,286,465	2,281,898	-0.20%	587,535	-74.25%
February	2,283,380	2,285,077	0.07%	453,716	-80.14%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	91,275	91,674	0.44%	46,417	-49.37%
April	93,309	94,550	1.33%	6,469	-93.16%
May	93,972	93,426	-0.58%	6,829	-92.69%
June	97,358	96,166	-1.22%	10,065	-89.53%
July	92,748	91,477	-1.37%	15,804	-82.72%
August	88,413	87,791	-0.70%	15,702	-82.11%
September	94,010	94,214	0.22%	21,195	-77.50%
October	96,017	95,502	-0.54%	21,722	-77.25%
November	95,921	94,355	-1.63%	21,248	-77.48%
December	93,368	91,213	-2.31%	18,162	-80.09%
January	89,065	89,107	0.05%	17,502	-80.36%
February	89,304	88,741	-0.63%	17,683	-80.07%

MTA Metro-North Hudson Line

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	1,387,849	1,396,017	0.59%	564,119	-59.59%
April	1,412,473	1,496,643	5.96%	90,669	-93.94%
May	1,505,105	1,520,684	1.04%	108,831	-92.84%
June	1,502,130	1,477,997	-1.61%	189,227	-87.20%
July	1,488,856	1,532,186	2.91%	292,573	-80.90%
August	1,497,490	1,503,699	0.41%	314,183	-79.11%
September	1,406,474	1,459,394	3.76%	373,730	-74.39%
October	1,596,154	1,618,125	1.38%	421,834	-73.93%
November	1,438,493	1,385,835	-3.66%	325,266	-76.53%
December	1,427,547	1,430,933	0.24%	300,724	-78.98%
January	1,333,515	1,346,677	0.99%	290,986	-78.39%
February	1,223,780	1,250,484	2.18%	272,080	-78.24%
Year-to-Date	2,557,295	2,597,161	1.56%	563,065	-78.32%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
March	1,407,881	1,435,670	1.97%	1,382,231	-3.72%
April	1,411,210	1,442,684	2.23%	1,265,067	-12.31%
May	1,414,981	1,443,982	2.05%	1,147,412	-20.54%
June	1,415,149	1,441,971	1.90%	1,040,015	-27.88%
July	1,419,057	1,445,582	1.87%	936,714	-35.20%
August	1,419,557	1,446,099	1.87%	837,588	-42.08%
September	1,419,632	1,450,509	2.17%	747,116	-48.49%
October	1,423,279	1,452,340	2.04%	647,425	-55.42%
November	1,425,978	1,447,952	1.54%	559,044	-61.39%
December	1,430,086	1,448,234	1.27%	464,860	-67.90%
January	1,433,121	1,449,331	1.13%	376,885	-74.00%
February	1,434,989	1,451,556	1.15%	295,352	-79.65%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	54,318	55,656	2.46%	28,717	-48.40%
April	57,126	58,707	2.77%	3,578	-93.90%
May	58,284	58,598	0.54%	4,113	-92.98%
June	60,030	60,208	0.30%	6,835	-88.65%
July	58,534	58,597	0.11%	10,518	-82.05%
August	56,351	57,157	1.43%	11,275	-80.27%
September	59,169	59,743	0.97%	13,779	-76.94%
October	60,349	60,759	0.68%	14,803	-75.64%
November	59,367	58,187	-1.99%	12,327	-78.81%
December	57,447	56,118	-2.31%	10,847	-80.67%
January	53,603	53,669	0.12%	11,076	-79.36%
February	54,239	53,841	-0.73%	11,104	-79.38%

MTA Metro-North New Haven Line

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	3,303,757	3,275,812	-0.85%	1,297,614	-60.39%
April	3,293,867	3,445,331	4.60%	182,018	-94.72%
May	3,516,089	3,513,964	-0.06%	214,805	-93.89%
June	3,557,706	3,467,087	-2.55%	363,369	-89.52%
July	3,477,750	3,505,496	0.80%	578,630	-83.49%
August	3,487,766	3,414,142	-2.11%	596,229	-82.54%
September	3,227,653	3,300,567	2.26%	737,360	-77.66%
October	3,642,141	3,604,229	-1.04%	803,444	-77.71%
November	3,361,328	3,229,718	-3.92%	675,575	-79.08%
December	3,407,432	3,409,484	0.06%	640,566	-81.21%
January	3,187,628	3,181,077	-0.21%	615,698	-80.64%
February	2,881,054	2,915,570	1.20%	573,754	-80.32%
Year-to-Date	6,068,682	6,096,647	0.46%	1,189,452	-80.49%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
March	3,341,896	3,359,686	0.53%	3,190,357	-5.04%
April	3,344,673	3,372,308	0.83%	2,918,414	-13.46%
May	3,349,587	3,372,130	0.67%	2,643,484	-21.61%
June	3,346,635	3,364,579	0.54%	2,384,841	-29.12%
July	3,354,690	3,366,891	0.36%	2,140,935	-36.41%
August	3,353,756	3,360,756	0.21%	1,906,109	-43.28%
September	3,350,226	3,366,832	0.50%	1,692,509	-49.73%
October	3,356,694	3,363,673	0.21%	1,459,110	-56.62%
November	3,353,558	3,352,705	-0.03%	1,246,265	-62.83%
December	3,358,224	3,352,876	-0.16%	1,015,521	-69.71%
January	3,362,642	3,352,330	-0.31%	801,740	-76.08%
February	3,362,014	3,355,206	-0.20%	606,588	-81.92%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	128,839	130,054	0.94%	66,422	-48.93%
April	133,213	135,139	1.45%	7,187	-94.68%
May	136,329	135,489	-0.62%	8,239	-93.92%
June	142,379	141,302	-0.76%	13,021	-90.79%
July	137,159	134,443	-1.98%	20,745	-84.57%
August	131,230	130,041	-0.91%	21,478	-83.48%
September	136,534	135,623	-0.67%	27,246	-79.91%
October	138,262	136,076	-1.58%	28,598	-78.98%
November	138,592	135,334	-2.35%	26,243	-80.61%
December	136,032	132,717	-2.44%	23,040	-82.64%
January	127,349	126,138	-0.95%	23,364	-81.48%
February	127,007	124,851	-1.70%	23,328	-81.32%

MTA Metro-North West-of-Hudson

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	141,158	138,493	-1.89%	99,602	-28.08%
April	131,956	142,313	7.85%	16,143	-88.66%
May	142,243	144,894	1.86%	11,388	-92.14%
June	142,532	141,075	-1.02%	21,445	-84.80%
July	143,455	145,126	1.16%	30,428	-79.03%
August	148,919	137,816	-7.46%	32,987	-76.06%
September	128,853	133,472	3.58%	37,060	-72.23%
October	150,288	147,612	-1.78%	40,896	-72.29%
November	135,184	129,096	-4.50%	33,799	-73.82%
December	129,353	131,981	2.03%	33,819	-74.38%
January	129,949	130,300	0.27%	32,397	-75.14%
February	118,167	117,162	-0.85%	30,728	-73.77%
Year-to-Date	248,116	247,462	-0.26%	63,125	-74.49%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
March	134,126	136,616	1.86%	133,371	-2.38%
April	134,323	137,479	2.35%	122,857	-10.64%
May	134,438	137,700	2.43%	111,731	-18.86%
June	134,286	137,579	2.45%	101,762	-26.03%
July	135,097	137,718	1.94%	92,204	-33.05%
August	135,505	136,793	0.95%	83,468	-38.98%
September	135,479	137,178	1.25%	75,434	-45.01%
October	136,593	136,955	0.26%	66,541	-51.41%
November	136,782	136,447	-0.24%	58,599	-57.05%
December	136,827	136,666	-0.12%	50,419	-63.11%
January	136,788	136,695	-0.07%	42,261	-69.08%
February	136,838	136,612	-0.17%	35,058	-74.34%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	6,419	6,588	2.63%	4,529	-31.26%
April	6,276	6,472	3.12%	734	-88.66%
May	6,476	6,596	1.85%	569	-91.38%
June	6,779	7,034	3.76%	975	-86.13%
July	6,835	6,611	-3.28%	1,387	-79.02%
August	6,489	6,268	-3.41%	1,569	-74.97%
September	6,763	6,666	-1.43%	1,766	-73.51%
October	6,548	6,429	-1.82%	1,860	-71.07%
November	6,762	6,789	0.40%	1,777	-73.83%
December	6,458	6,288	-2.63%	1,400	-77.74%
January	6,201	6,216	0.24%	1,543	-75.18%
February	6,204	6,151	-0.85%	1,412	-77.04%

MTA Metro-North Port Jervis Line

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	79,180	77,829	-1.71%	58,741	-24.53%
April	75,632	83,305	10.15%	9,689	-88.37%
May	82,221	85,297	3.74%	7,326	-91.41%
June	81,196	82,228	1.27%	14,076	-82.88%
July	84,014	88,994	5.93%	20,169	-77.34%
August	87,725	86,334	-1.59%	22,064	-74.44%
September	75,815	79,121	4.36%	24,445	-69.10%
October	88,977	86,807	-2.44%	26,753	-69.18%
November	79,372	74,909	-5.62%	22,298	-70.23%
December	76,092	76,628	0.70%	21,976	-71.32%
January	75,588	75,406	-0.24%	21,415	-71.60%
February	68,805	68,166	-0.93%	20,442	-70.01%
Year-to-Date	144,393	143,572	-0.57%	41,857	-70.85%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
March	79,576	79,439	-0.17%	78,828	-0.77%
April	79,445	80,078	0.80%	72,693	-9.22%
May	79,258	80,335	1.36%	66,196	-17.60%
June	78,907	80,421	1.92%	60,516	-24.75%
July	79,195	80,836	2.07%	54,781	-32.23%
August	79,321	80,720	1.76%	49,425	-38.77%
September	79,082	80,995	2.42%	44,869	-44.60%
October	79,365	80,814	1.83%	39,864	-50.67%
November	79,471	80,442	1.22%	35,480	-55.89%
December	79,503	80,487	1.24%	30,926	-61.58%
January	79,494	80,472	1.23%	26,427	-67.16%
February	79,551	80,419	1.09%	22,450	-72.08%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	3,601	3,701	2.78%	2,671	-27.84%
April	3,596	3,789	5.37%	441	-88.37%
May	3,744	3,884	3.74%	366	-90.58%
June	3,861	4,098	6.14%	640	-84.37%
July	4,003	4,055	1.30%	920	-77.32%
August	3,824	3,927	2.69%	1,049	-73.29%
September	3,977	3,951	-0.65%	1,165	-70.52%
October	3,878	3,782	-2.48%	1,217	-67.83%
November	3,971	3,939	-0.81%	1,172	-70.25%
December	3,798	3,651	-3.87%	903	-75.26%
January	3,608	3,598	-0.26%	994	-72.39%
February	3,611	3,577	-0.94%	901	-74.81%

MTA Metro-North Pascack Valley Line

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	61,978	60,664	-2.12%	40,861	-32.64%
April	56,324	59,008	4.77%	6,454	-89.06%
May	60,022	59,597	-0.71%	4,062	-93.18%
June	61,336	58,847	-4.06%	7,369	-87.48%
July	59,441	56,132	-5.57%	10,259	-81.72%
August	61,194	51,482	-15.87%	10,923	-78.78%
September	53,038	54,351	2.48%	12,615	-76.79%
October	61,311	60,805	-0.83%	14,143	-76.74%
November	55,812	54,187	-2.91%	11,501	-78.78%
December	53,261	55,353	3.93%	11,843	-78.60%
January	54,361	54,894	0.98%	10,982	-79.99%
February	49,362	48,996	-0.74%	10,286	-79.01%
Year-to-Date	103,723	103,890	0.16%	21,268	-79.53%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
March	54,550	57,177	4.82%	54,543	-4.61%
April	54,878	57,401	4.60%	50,163	-12.61%
May	55,180	57,365	3.96%	45,535	-20.62%
June	55,379	57,158	3.21%	41,246	-27.84%
July	55,902	56,882	1.75%	37,423	-34.21%
August	56,184	56,073	-0.20%	34,043	-39.29%
September	56,398	56,182	-0.38%	30,565	-45.60%
October	57,228	56,140	-1.90%	26,676	-52.48%
November	57,311	56,005	-2.28%	23,119	-58.72%
December	57,325	56,179	-2.00%	19,493	-65.30%
January	57,294	56,224	-1.87%	15,834	-71.84%
February	57,287	56,193	-1.91%	12,608	-77.56%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	2,818	2,887	2.45%	1,858	-35.65%
April	2,680	2,683	0.11%	293	-89.07%
May	2,732	2,712	-0.73%	203	-92.52%
June	2,918	2,936	0.62%	335	-88.59%
July	2,832	2,556	-9.75%	467	-81.72%
August	2,665	2,341	-12.16%	520	-77.79%
September	2,786	2,715	-2.55%	601	-77.87%
October	2,670	2,647	-0.86%	643	-75.70%
November	2,791	2,850	2.11%	605	-78.77%
December	2,660	2,637	-0.86%	497	-81.17%
January	2,593	2,617	0.93%	549	-79.02%
February	2,593	2,574	-0.72%	511	-80.15%

MTA Bridges & Tunnels

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	25,672,596	27,332,093	6.46%	18,934,838	-30.72%
April	26,519,055	27,419,476	3.40%	9,730,391	-64.51%
May	28,226,943	29,249,471	3.62%	14,953,991	-48.87%
June	28,546,822	28,792,254	0.86%	20,001,850	-30.53%
July	28,561,622	28,857,383	1.04%	23,322,086	-19.18%
August	29,280,095	29,442,733	0.56%	24,423,978	-17.05%
September	27,175,132	27,785,633	2.25%	24,002,331	-13.62%
October	28,301,034	28,109,963	-0.68%	24,436,261	-13.07%
November	26,584,637	26,913,543	1.24%	21,889,990	-18.67%
December	26,946,779	26,955,736	0.03%	21,579,182	-19.95%
January	25,004,686	25,368,494	1.45%	21,014,692	-17.16%
February	23,532,562	24,540,667	4.28%	18,255,540	-25.61%
Year-to-Date	48,537,248	49,909,161	2.83%	39,270,232	-21.32%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
March	26,039,618	27,167,622	4.33%	26,864,183	-1.12%
April	26,136,636	27,242,657	4.23%	25,390,092	-6.80%
May	26,262,402	27,327,867	4.06%	24,198,802	-11.45%
June	26,380,199	27,348,320	3.67%	23,466,269	-14.19%
July	26,466,116	27,372,967	3.43%	23,004,994	-15.96%
August	26,550,166	27,386,520	3.15%	22,586,764	-17.53%
September	26,601,499	27,437,395	3.14%	22,271,489	-18.83%
October	26,704,230	27,421,473	2.69%	21,965,347	-19.90%
November	26,756,627	27,448,881	2.59%	21,546,718	-21.50%
December	26,857,438	27,449,628	2.20%	21,098,672	-23.14%
January	26,963,508	27,479,945	1.92%	20,735,855	-24.54%
February	27,029,330	27,563,954	1.98%	20,212,094	-26.67%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
March	833,828	907,709	8.86%	652,651	-28.10%
April	900,145	926,113	2.88%	356,124	-61.55%
May	945,637	966,452	2.20%	514,300	-46.78%
June	966,001	968,921	0.30%	691,531	-28.63%
July	942,183	947,365	0.55%	782,983	-17.35%
August	959,355	957,941	-0.15%	817,733	-14.64%
September	926,287	943,165	1.82%	826,609	-12.36%
October	930,095	923,527	-0.71%	809,244	-12.37%
November	908,936	925,033	1.77%	770,755	-16.68%
December	913,378	897,981	-1.69%	734,181	-18.24%
January	855,261	862,855	0.89%	733,895	-14.95%
February	870,031	879,793	1.12%	674,619	-23.32%

Fuel Hedge Program

Current ULSD Hedges

Date	Gallons Hedged	Percent of Expected Gallons Purchased	Weighted Average Hedge Price for Each Month	2020 Adopted Budget (February Plan) Forecasted Commodity Price	2021 Adopted Budget (February Plan) Forecasted Commodity Price
April-21	2,763,744	50	1.74	1.82	1.36
May-21	2,995,075	50	1.68	1.82	1.36
June-21	2,852,867	50	1.64	1.82	1.36
July-21	3,141,480	50	1.59	1.82	1.36
August-21	3,009,763	50	1.57	1.82	1.36
September-21	2,854,250	50	1.53	1.82	1.36
October-21	2,854,323	50	1.48	1.82	1.36
November-21	2,659,407	50	1.45	1.82	1.36
December-21	2,479,089	50	1.42	1.82	1.36
January-22	2,756,162	50	1.41	1.81	1.46
February-22	2,703,685	50	1.42	1.81	1.46
March-22	2,851,182	50	1.46	1.81	1.46
April-22	2,533,413	46	1.48	1.81	1.46
May-22	2,495,855	42	1.50	1.81	1.46
June-22	2,139,593	37	1.52	1.81	1.46
July-22	2,094,236	33	1.53	1.81	1.46
August-22	1,755,595	29	1.55	1.81	1.46
September-22	1,427,010	25	1.58	1.81	1.46
October-22	1,189,168	21	1.64	1.81	1.46
November-22	886,327	17	1.68	1.81	1.46
December-22	619,623	12	1.73	1.81	1.46
January-23	459,176	8	1.80	1.83	1.54
February-23	225,108	4	1.81	1.83	1.54

Annual Impact as of March 31, 2021

	<u>(\$ in millions)</u>		
	<u>2021</u>	<u>2022</u>	<u>2023</u>
<u>Ultra Low Sulfur Diesel</u>			
Current Prices vs. 2021 Adopted Budget	(\$28.625)	(\$22.326)	(\$14.593)
Impact of Hedge	<u>2.831</u>	<u>5.341</u>	<u>(0.058)</u>
Net Impact: Fav/(Unfav)	(\$25.794)	(\$16.985)	(\$14.650)
<u>Compressed Natural Gas</u>			
Current Prices vs. 2021 Adopted Budget	(\$0.182)	\$0.140	(\$0.623)
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	(\$0.182)	\$0.140	(\$0.623)
<u>Summary</u>			
Current Prices vs. 2021 Adopted Budget	(\$28.808)	(\$22.186)	(\$15.216)
Impact of Hedge	<u>2.831</u>	<u>5.341</u>	<u>(0.058)</u>
Net Impact: Fav/(Unfav)	(\$25.977)	(\$16.845)	(\$15.273)

APRIL 2021
MTA REAL ESTATE
FINANCE COMMITTEE AGENDA ITEMS

1. ACTION ITEMS

MTA NEW YORK CITY TRANSIT

- a. Lease agreement with Breezy Point 11224 LLC for retail unit 21 at Stillwell Avenue Terminal Complex
- b. Lease agreement with Breezy Point 11224 LLC for retail unit 24 at Stillwell Avenue Terminal Complex
- c. Lease agreement with Breezy Point 11224 LLC for retail unit 25B at Stillwell Avenue Terminal Complex

MTA METRO NORTH RAILROAD

- d. Easement Agreement with the City of Beacon for new pump station at Beacon parking facility in Beacon, NY
- e. Acquisition of Easements from Lot 175 Property LLC and 980 East 149 Property LLC for Penn Station Access located in the Bronx, NY
- f. Easement Agreement with The Kathleen Cullen Trust for ingress, egress, utilities and parking in New Hamburg, NY

2. INFORMATION ITEMS

- a. Status report on month-to-month licenses
- b. Status report on agreements entered into directly by the Real Estate Department
- c. Crew facility agreements with Loula's Coffee Shop, Inc., Divine Intervention Institute, Inc., Ivana's Deli and Grocery, LLC, And Fejz, LLC

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).

MTA NEW YORK CITY TRANSIT

Staff Summary

Subject LEASE AGREEMENT WITH BREEZY POINT 11224 LLC FOR UNIT 21 AT STILLWELL AVENUE TERMINAL COMPLEX
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name RAYMOND SMYTH

Date April 21, 2021
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	4/21/21	X		
2	Board	4/21/21	X		

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

AGENCY: MTA New York City Transit ("NYCT")
LESSEE: Breezy Point 11224 LLC.
PREMISES: Stillwell Avenue Terminal Complex – Unit 21
ACTIVITY: Operation of a retail unit as an apparel/gift shop
ACTION REQUESTED: Authorization to enter into a lease agreement
TERM: 10 years
RENT: \$14,400.00 Lease Year 1, with 5% annual increases and commencing on Lease Year 6, 3% annual increases for the remainder of the term as described below

COMMENTS:

The Premises was publicly offered as part of a Request for Proposals ("RFP") in June of 2018 seeking an operator for a 10-year lease term; two proposals were received and are summarized below:

Proposer Name	Net Present Value at 6%
Breezy Point 11224 LLC	\$126,705.55
Jalal Ahmed	\$119,790.72

The Lessee is a new operator at the Premises and its proposed use is an apparel/gift shop. At a 6% discount, the Net Present Value ("NPV") for the proposed term is \$126,705.55. In addition, the Lessee proposes to make at least \$39,000 of capital improvements to the Premises. An appraisal of the Premises dated September 25, 2018 indicates the rent value for the Premises to be \$9,240 per annum. The proposed rent exceeds the appraised value by 56%.

The rent schedule is summarized in the table below:

Staff Summary

FINANCE COMMITTEE MEETING LEASE AGREEMENT FOR UNIT 21 AT STILLWELL AVENUE TERMINAL COMPLEX

Lease Year	Annual Rent	PSF	Escalation
1	\$14,400.00	\$85.71	--
2	\$15,120.00	\$90.00	5%
3	\$15,876.00	\$94.50	5%
4	\$16,669.80	\$99.23	5%
5	\$17,503.29	\$104.19	5%
6	\$18,029.38	\$107.32	3%
7	\$18,569.23	\$110.53	3%
8	\$19,126.31	\$113.85	3%
9	\$19,700.10	\$117.26	3%
10	\$20,291.10	\$120.78	3%

A credit and background investigation was performed by Kentech Consulting Inc. on the principal of Breezy Point, Tahira R. Rajput. Ms. Rajput has good credit and sufficient financial resources to pay the proposed rent and perform the capital improvements. In addition to a security deposit in the amount of \$4,375.82, which is equivalent to three (3) months of the fifth (5th) year's rent, Ms. Rajput will provide a personal guaranty of Lessee's obligations under the lease agreement, prepared in a form approved by MTA Legal.

Based on the foregoing, MTA Real Estate requests authorization for NYCT to enter into a lease agreement with the Breezy Point 11224 LLC on the above-described terms and conditions.

Staff Summary

Subject LEASE AGREEMENT WITH BREEZY POINT 11224 LLC FOR UNIT 24 AT STILLWELL AVENUE TERMINAL COMPLEX
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name RAYMOND SMYTH

Date April 21, 2021
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	4/21/21	X		
2	Board	4/21/21	X		

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

AGENCY: MTA New York City Transit ("NYCT")
LESSEE: Breezy Point 11224 LLC
PREMISES: Stillwell Avenue Terminal Complex – Unit 24
ACTIVITY: Operation of a retail unit as an apparel/gift shop
ACTION REQUESTED: Authorization to enter into a lease agreement
TERM: 10 years
RENT: \$15,900.00 Lease Year 1, with 5% annual increases and commencing on Lease Year 6, 3% annual increases for the remainder of the term as described below

COMMENTS:

The Premises was publicly offered as part of a Request for Proposals ("RFP") in June of 2018 seeking an operator for a 10-year lease term; two proposals were received and are summarized below:

Proposer Name	Net Present Value at 6%
Breezy Point 11224 LLC	\$139,903.27
Jalal Ahmed	\$119,790.72

Lessee is the current operator at the Premises and its current use is an apparel/gift shop. At a 6% discount rate, the Net Present Value ("NPV") for the proposed term is \$139,903.27. In addition, Lessee proposes to make at least \$39,000 of capital improvements to the Premises. An appraisal of the Premises dated September 25, 2018 indicates the rent value for the Premises to be \$9,240 per annum. The proposed rent exceeds the appraised value by 72%.

The rent schedule is summarized in the table below:

Staff Summary

FINANCE COMMITTEE MEETING LEASE AGREEMENT FOR UNIT 24 AT STILLWELL AVENUE TERMINAL COMPLEX

Lease Year	Annual Rent	PSF	Escalation
1	\$15,900.00	\$94.64	--
2	\$16,695.00	\$99.38	5%
3	\$17,529.75	\$104.34	5%
4	\$18,406.23	\$109.56	5%
5	\$19,326.54	\$115.04	5%
6	\$19,906.34	\$118.49	3%
7	\$20,503.53	\$122.04	3%
8	\$21,118.64	\$125.71	3%
9	\$21,752.19	\$129.48	3%
10	\$22,404.76	\$133.36	3%

A credit and background investigation was performed by Kentech Consulting Inc. on the principal of Breezy Point, Tahira R. Rajput. Ms. Rajput has good credit and sufficient financial resources to pay the proposed rent and perform the capital improvements at the Premises. In addition to a security deposit in the amount of \$4,831.64, which is equivalent to three (3) months of the fifth (5th) year's rent, Ms. Rajput will provide a personal guaranty of Tenant's obligations under the lease agreement, prepared in a form approved by MTA Legal.

Based on the foregoing, MTA Real Estate requests authorization for NYCT to enter into a lease agreement with Breezy Point 11224 LLC on the above-described terms and conditions.

Staff Summary

Subject LEASE AGREEMENT WITH BROOKLYN FLEECE INC. FOR UNIT 25B AT STILLWELL AVENUE TERMINAL COMPLEX
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name RAYMOND SMYTH

Date April 21, 2021
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	4/21/21	X		
2	Board	4/21/21	X		

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

AGENCY: MTA New York City Transit ("NYCT")
LESSEE: Brooklyn Fleece Inc.
PREMISES: Stillwell Avenue Terminal Complex – Unit 25B
ACTIVITY: Operation of a retail unit as an apparel/gift/electronic accessories store
ACTION REQUESTED: Authorization to enter into a lease agreement
TERM: 10 years
RENT: \$12,300.00 Lease Year 1, with 3% annual increases as described below

COMMENTS:

The Premises was publicly offered as part of a Request for Proposals ("RFP") in June of 2018 seeking an operator for a 10-year lease term; two proposals were received and are summarized below:

Proposer Name	Net Present Value at 6%
Brooklyn Fleece Inc.	\$102,318.78
Coney Island Beach Shop	\$40,694.93

The Lessee is a new operator at the Premises and its proposed use is an apparel/gift/electronic accessories store. At a 6% discount, the Net Present Value ("NPV") for the proposed term is \$102,318.78. In addition, the Lessee proposes to make at least \$26,500 of capital improvements to the Premises. An appraisal of the Premises dated September 25, 2018 indicates the rent value for the Premises to be \$9,240 per annum. The proposed rent exceeds the appraised value by 33%.

The rent schedule is summarized in the table below:

Staff Summary

FINANCE COMMITTEE MEETING LEASE AGREEMENT FOR UNIT 25B AT STILLWELL AVENUE TERMINAL COMPLEX

Lease Year	Annual Rent	PSF	Escalation
1	\$12,300.00	\$73.21	--
2	\$12,669.00	\$75.41	3%
3	\$13,049.00	\$77.67	3%
4	\$13,440.00	\$80.00	3%
5	\$13,843.00	\$82.40	3%
6	\$14,259.00	\$84.88	3%
7	\$14,686.00	\$87.42	3%
8	\$15,127.00	\$90.04	3%
9	\$15,581.00	\$92.74	3%
10	\$16,048.00	\$95.52	3%

A credit and background investigation was performed by Kentech Consulting Inc. on the principal of Brooklyn Fleece, Abrar Hussain. Mr. Hussain has good credit and sufficient financial resources to pay the proposed rent and perform the capital improvements at the Premises. In addition to a security deposit in the amount of \$3,460.75, which is equivalent to three (3) months of the fifth (5th) year's rent, Mr. Hussain will provide a personal guaranty of Lessee's obligations under the lease agreement, prepared in a form approved by MTA Legal.

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

MTA METRO NORTH RAILROAD

Staff Summary

Subject EASEMENT AGREEMENT WITH THE CITY OF BEACON FOR NEW SEWER PUMP STATION AT PARKING FACILITY IN BEACON, NY
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name SELINA STORZ

Date APRIL 21, 2021
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	4/21/21	X		
2	Board	4/21/21	X		

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

AGENCY: MTA Metro-North Railroad (“Metro-North”)
GRANTEE: City of Beacon (“the City”)
LOCATION: 2 West Main Street, Beacon, NY— An unimproved portion of the Beacon Station Parking Facility Dutchess County Tax Map Section 5954, Block 25 p/o Lot 549980
ACTIVITY: Entering into an easement agreement for a new sewer pump station
ACTION REQUESTED: Approval to enter into the easement agreement
TERM: Permanent
EASEMENT AREAS: Exclusive Easement Area – 2,831± square feet
 Non-Exclusive Easement Area – 2,308± square feet
COMPENSATION: Fee waived

COMMENTS:

The City of Beacon plans to construct a new sanitary sewer pump station next to its existing pump station and has requested use of a portion of Metro-North’s property adjacent to the Beacon Station parking facility on which to construct, operate and maintain the new sewer pump station. The new sewer pump station facility will be of benefit to the public and of mutual benefit to the City and Metro-North as it will (i) provide replacement sewer service to the City, as the existing sewer pump station is de-commissioned and (ii) provide new sewer service to Metro-North’s Beacon Station.

The two easement areas are comprised of an Exclusive Easement Area of 2,831± square feet of unimproved property for the sewer pump station structure and a Non-Exclusive Easement Area of 2,308± square feet for access for ingress and egress to and from the existing road to the Beacon Station.

Pursuant to §2897 of NYS Public Authorities Law (the “P.A.L.”) governing disposition of public authority property, the Easement Areas were appraised by the MTA’s on-call independent appraiser to determine their fair market values. The Exclusive Easement Area was appraised at \$13,200, and the Non-Exclusive Easement Area was appraised at \$6,600. The benefit to Metro-North of having its sewage handled by the new sewer pump station far exceeds the fair market value of the Easements.

Staff Summary

FINANCE COMMITTEE MEETING

EASEMENT AGREEMENT WITH THE CITY OF BEACON FOR NEW PUMP STATION AT PARKING FACILITY IN BEACON, NY

(Cont'd.)

Page 2 of 2

In accordance with the P.A.L., the Easement Areas will be conveyed to the City pursuant to an easement agreement for no consideration. The easement agreement will provide that the ownership and use of the Easements will remain with the City.

Based on the foregoing, MTA Real Estate requested authorization for Metro-North to enter into an easement agreement with the City on the terms and conditions described above. Approval of this transaction shall constitute the Board's written determination that there is no reasonable alternative to the proposed below market transfer that would achieve the same purpose of such transfer.

Staff Summary

Subject ACQUISITION OF EASEMENTS IN THE BRONX FOR PENN STATION ACCESS
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name NEIL MASTROPIETRO / ANGELA SZU

Date APRIL 21, 2021
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	4/21/21	X		
2	Board	4/21/21	X		

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

AGENCY: Metropolitan Transportation Authority (the "MTA")
GRANTOR: Lot 175 Property LLC and 980 East 149 Property LLC, collectively represented by Turnbridge Equities, LLC ("Turnbridge")
LOCATION: 980 East 149th Street (Bronx Block 2599, Lot 87) and 950 East 141st Street (Bronx Block 2599, Lot 175), Bronx, New York (the "Properties")
ACTIVITY: Acquisition of permanent easements in support of Penn Station Access improvements (the "Easements")
ACTION REQUESTED: Authorization to acquire the Easements
TERM: Permanent
EASEMENT AREA: Lot 87
 3,745 ± square feet (aerial)

Lot 175
 7,637 ± square feet (subsurface)
 3,656 ± square feet (aerial)
COMPENSATION: \$0

COMMENTS:

The MTA is planning to construct Penn Station Access (the "Project"), which is a new MTA Metro-North Railroad ("Metro-North") link to Penn Station that will travel through the Eastern Bronx and Queens via Amtrak's Hell Gate Bridge and provide one-seat passenger rail service to Penn Station for Metro-North's New Haven Line customers. The construction and operation of the Project will require the acquisition of property along the Project corridor for stations, right-of-way augmentations, and substations. An upgrade to the power system will be needed at various sites along said corridor to provide adequate power for the expected increase in train traffic proposed by the Project.

During preliminary design, the MTA learned of an imminent development at the Properties where the Easements will be required as part of the Project's proposed new Oak AC substation property assemblage. In the MTA's initial discussions with Turnbridge in its capacity as representative of the owners of the Properties, Turnbridge indicated that the owners of the Properties are in final design for an industrial distribution project and anticipate commencing construction of ground improvements in April 2021. However, as the New York State Department of Transportation had pre-existing preferential

Staff Summary

FINANCE COMMITTEE MEETING

ACQUISITION OF EASEMENTS IN THE BRONX FOR PENN STATION ACCESS (Cont'd.)

Page 2 of 2

rights to acquire, for fair market value upon negotiation, certain real estate interests on portions of the Properties, which rights were then assigned to the MTA, the owners of the Properties are now willing to transfer the Easements in question to the MTA for no consideration; provided, as time is of the essence for the owners of the Properties, that the conveyance can be completed on an expedited basis to enable their construction timeline.

The Project is undergoing an environmental assessment by the Federal Transit Administration (“FTA”) and the MTA has requested FTA approval for early acquisitions of the Properties due to such imminent development. If the FTA allows the MTA to acquire the Easements prior to completion of the Environmental Assessment, such early acquisition is preferable to avoid the risk of the owners of the Properties changing their stance due to the MTA’s failure to act timely enough to acquire the Easements.

Based on the foregoing, MTA Real Estate requests authorization on behalf of MTA to acquire the easements from the owners of the Properties on the above terms and conditions, subject to environmental review requirements.

Staff Summary

Subject EASEMENT AGREEMENT WITH THE KATHLEEN CULLEN TRUST IN NEW HAMBURG, NY
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name ANDREA TEDESCHE-GOMEZ

Date APRIL 21, 2021
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	4/21/21	X		
2	Board	4/21/21	X		

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

AGENCY: MTA Metro-North Railroad ("Metro-North")
GRANTEE: The Kathleen Cullen Trust ("Cullen")
LOCATION: Section 6058, Block 2, Lot 620730; along Metro-North's Hudson Line at Milepost 64.95 in New Hamburg, Poughkeepsie, New York
ACTIVITY: Grant of an easement for ingress, egress, utilities and parking to an adjacent property owner
ACTION REQUESTED: Approval of the easement
TERM: Permanent
EASEMENT AREA: 11,460± square feet
COMPENSATION: \$30,001.00

COMMENTS:

In response to an RFP issued on August 26, 2020 for the above described Location, only one proposal was received by the Grantee, the current owner of the adjacent property. Currently, the Grantee has a license agreement with Metro-North which grants them use of the prospective Easement Area and is a tenant in good standing. As required by the RFP, the Grantee has paid the required down payment and will provide a survey of the Easement Area.

The Easement Area is comprised of the following pieces: a) an area for an existing footbridge as a means of access to Rabbit Island, approximately 360 square feet; b) area for driveway access, approximately 10,700 square feet, c) occupancy for underground utilities; and d) area for a portion of an existing garage, approximately 400 square feet. The permitted use of the Easement Area would be limited to ingress, egress, utility connections and garage for single family residence only. The Easement Area will be delivered "as is".

The Easement Area was appraised by the MTA's on-call independent appraiser to determine fair market value which was appraised at \$24,000

Based on the foregoing, MTA Real Estate requested authorization for Metro-North to enter into an easement agreement with the Kathleen Cullen Trust under the terms and conditions described above.

INFORMATION ITEMS

Memorandum



Metropolitan Transportation Authority

State of New York

Date April 21, 2021
To Members of the Finance Committee
From John N. Lieber, Chief Development Officer
Re **Status of Month-to-Month Licenses for Passenger Amenities**

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

NEW HOLDOVER TENANTS WHOSE AGREEMENTS HAVE RECENTLY BEEN EXTENDED

PENDING A REQUEST FOR PROPOSALS

Month: April 2021

NONE TO REPORT

Memorandum



Metropolitan Transportation Authority

State of New York

Date April 21, 2021

To Members of the Finance Committee

From John N. Lieber, Chief Development Officer

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

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

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

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

April 2021

Agency/Project Manager	Renewal/RFP Generated	Tenant	Location/Use	Term	Rental		Annual Increase	Size	Price/SF	
NYCT/R. Smyth	RFP	Newstand and Snacks Inc.	Stillwell Avenue Terminal Complex - Unit 26	10 Years	Year	Compensation	--	Approximately 149 square feet	Year	PSF
					1	\$18,000.00			1	\$120.81
					2	\$18,540.00			2	\$124.43
					3	\$19,096.20			3	\$128.16
					4	\$19,669.09			4	\$132.01
					5	\$20,259.16			5	\$135.97
					6	\$20,866.93			6	\$140.05
					7	\$21,493.54			7	\$144.25
					8	\$22,138.34			8	\$148.58
					9	\$22,802.49			9	\$153.04
					10	\$23,486.57			10	\$157.63
Proposer Name	NPV @ 7% discount rate									
Newstand and Snacks Inc.	\$149,740.01									
Breezy Point 11224 LLC	\$132,748.16									
Sajjad Ahmad	\$116,464.85									
Nita Patel	\$58,219.99									

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

April 2021

Agency/Project Manager	Renewal/RFP Generated	Licensee	Location/Use	Term	Rental	Annual Increase	Size	Price/SF
NYCT/R. Smyth	Short-Term License Agreement	The Blue Bus Project, Inc.	Unit 3 - Rockaway Park – Beach 116 th Street Station for Display of Canvas Art in the Storefront Area	1 Month, Month-to-Month Basis Thereafter	\$1, Fee Waived	N/A	N/A	N/A

Staff Summary

Subject CREW FACILITY AGREEMENTS WITH LOULA'S COFFEE SHOP, INC., DIVINE INTERVENTION INSTITUTE, INC., IVANA'S DELI AND GROCERY, LLC, AND FEJZ, LLC
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name MICHAEL DANIELS

Date APRIL 21, 2021
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee			x	
2	Board			x	

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

PERMITTEE: MTA New York City Transit ("NYCT")
PERMITTOR: Various, see chart below
LOCATIONS: Brooklyn and Queens, NY
ACTIVITY: Agreements with property owners granting permission for use of restrooms by bus employees
TERM: One year, subject to automatic one-year extensions, unless terminated by the Permittor or NYCT
COMPENSATION: Various, see chart

PERMITTOR	FEE	LOCATIONS
Loula's Coffee Shop, Inc.	\$225 monthly	169-23 Jamaica Avenue, Jamaica, NY 11432
Divine Intervention Institute, Inc.	\$200 monthly	2070 Flatbush Avenue, Brooklyn, New York
Ivana's Deli and Grocery, LLC	\$300 monthly	5117 Avenue U, Brooklyn, New York
FEJZ, LLC	\$300 monthly	254-19 North Boulevard, Little Neck, New York

COMMENTS:

MTA Real Estate, for the benefit of NYCT bus employees, negotiates crew facility agreements on behalf of NYCT for the use of restrooms throughout the five boroughs.

Policy #24 requires MTA Real Estate to inform the Board of the terms of such agreements subsequent to their execution.