



Metropolitan Transportation Authority

Finance Committee Meeting

June 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, 6/23/2021

10:00 AM - 5:00 PM ET

1. SUMMARY OF ACTIONS

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2. PUBLIC COMMENTS PERIOD

3. APPROVAL OF MINUTES – MAY 26, 2021

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4. 2021 COMMITTEE WORK PLAN

Work Plan - Page 6

5. BUDGETS/CAPITAL CYCLE

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

Finance Watch

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6. MTA HEADQUARTERS & ALL-AGENCY ITEMS

Action Items

*OCIP Program Covering 2020-2024 Capital Plan Awards Over the Next Year -
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2021 State PWEF Assessment - Page 27

Procurements

MTAHQ Procurement Report - Page 28

MTAHQ Competitive Procurements - Page 31

7. METRO-NORTH RAILROAD & LONG ISLAND RAIL ROAD

LIRR Procurement - Page 36

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 50

Debt Service - Page 61

Positions - Page 63

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12. REAL ESTATE AGENDA

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Report and Information Items

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**FINANCE COMMITTEE
JUNE 2021**

| <u>Action</u> | | <u>Amount</u> | <u>Short Description</u> |
|--|--|-------------------------|--|
| OCIP Program Covering 2020-2024 Capital Plan Awards Over the Next Year | | | To obtain Board approval to procure additional insurance coverage under the MTA's 2015-2019 Capital Plan Owner Controlled Insurance Program (OCIP) to include a portion of the 2020-2024 Capital Plan and extend the contract term by two years. |
| 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. |
| <u>Agency</u> | <u>Vendor Name</u> | <u>Total Amount</u> | |
| MTAHQ | Trapeze Software Group | \$ 21,174,938.00 | Crew Dispatching Management System |
| MTAHQ | Jennifer Temps | \$1,820,000 (aggregate) | As-needed temporary medical staffing |
| MTAHQ | Medical Search International | see above | As-needed temporary medical staffing |
| MTAHQ | New Wave People, Inc. | see above | As-needed temporary medical staffing |
| MTAHQ | Penda Aiken, Inc. | see above | As-needed temporary medical staffing |
| MTAHQ | White Glove Placement | see above | As-needed temporary medical staffing |
| MTAHQ | Winston Support Services | see above | As-needed temporary medical staffing |
| LIRR | Knorr Brake Company | \$ 161,900,000.00 | OEM Purchase Agreement for Spare Parts - LIRR, MNR and NYCT |
| LIRR | Merak | see above | OEM Purchase Agreement for Spare Parts - LIRR, MNR and NYCT |
| LIRR | New York Air Brake | see above | OEM Purchase Agreement for Spare Parts - LIRR, MNR and NYCT |
| | | | |
| | | | |
| <u>MTA Real Estate</u> | <u>Vendor Name</u> | <u>Amount</u> | <u>Short Description</u> |
| License agreement at Riverhead Yard | Twin Forks Chapter of the National Railway Historical Society *M.K.K. Properties, Inc | \$1.00, payment waived | Storage of 7 Rail Cars |
| Determinations & Findings for critical real estate acquisitions for Second Avenue Subway Phase 2 | *1801 Park Avenue Acquisitions LLC, c/o Durst Organization. *1815 Park Avenue Acquisitions LLC, c/o Durst Organization *160 East 125th Owner LLC, c/o Extell Development *F. & D. 2327 Ave LLC *Lucky Machine Wash Corp *II Macedonian Pentecostal Church *II Macedonian Pentecostal Church *Pecora Group Development LLC | N/A | Approval of EDPL determination & findings |
| License Agreement with Quality Automotive Services Inc. (Queens) | Quality Automotive Services Inc. | \$12,000 annually | Parking and storage of vehicles |
| MTA Policy: Amendment to Policy #11 | Various | \$10,000 monthly | Policy# 11 allows MTARE to negotiate access rights and privileges required by MTA operating agencies for capital projects or maintenance or repairs of operating facilities. These access rights are typically for the duration of the project and subject to a monthly fee. Such permits or licenses are typically obtained from other public entities and private property owners. MTARE wants Board approval to raise the fee amount to \$10,000. |

Minutes of the MTA Finance Committee Meeting
May 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 May 26, 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
- Diversity Committee
- Audit Committee

To see a summary of the meeting and the actions taken by the Finance Committee, please refer to the May 26, 2021 Board meeting minutes published in the June Board Book available on the Board materials website:

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

2021 Finance Committee Work Plan

I. RECURRING AGENDA ITEMS

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

Responsibility

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

II. SPECIFIC AGENDA ITEMS

Responsibility

July 2021

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

MTA Div. Mgmt/Budget

Other:

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

MTA Comptroller
Agency Representatives

September 2021

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

MTA Div. Mgmt/Budget

Other:

Agency Reports on Fare Evasion

Agency Representatives

October 2021

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

MTA Div. Mgmt/Budget

Other:

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

MTA Comptroller
MTA Finance

MTA Treasury
Agency Representatives

November 2021

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

MTA Div. Mgmt/Budget

Other:

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

MTA Comptroller
MTA CFO
Agency Representatives

December 2021

Adoption of 2022 Budget and 2022-2025 Financial Plan MTA Div. Mgmt/Budget

Action Items:

Authorization to issue New Money Bonds for Planned Active Credits for Capital Program Cashflow Needs in 2022 MTA Finance

Approval of Supplemental Resolutions Authorizing Refunding Bonds MTA Finance
MTA and TBTA Reimbursement Resolutions for Federal Tax Purposes MTA Treasury

Other:

Draft 2022 Finance Committee Work Plan MTA Div. Mgmt/Budget
Agency Reports on Fare Evasion Agency Representatives

January 2022

Other:

Special Report: Finance Department 2021 Year-End Review MTA Finance

DRAFT MTA Financial Statements 3rd Quarter for the Nine-Months Ended September 2021 MTA Comptroller
Agency Reports on Fare Evasion Agency Representatives

February 2022

Action Items:

2021 TBTA Operating Surplus B&T/MTA

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

Other:

February Financial Plan 2022-2025 MTA Div. Mgmt/Budget
Agency Reports on Fare Evasion Agency Representatives

March 2022

Action Items:

Resolution to Authorize the Execution, Filing and Acceptance of Federal Funds MTA Grant Mgmt.

All-Agency Real Property Disposition Guidelines and All-Agency Personal Property Disposition Guidelines MTA Real Estate/MTA Corporate Compliance

All-Agency Annual Procurement Report MTA Proc., Agencies

Other:

MTA Prompt Payment Annual Report 2021 MTA BSC/MTA Finance
Agency Reports on Fare Evasion Agency Representatives

April 2022

Other:

Annual Report on Variable Rate Debt MTA Finance
Agency Reports on Fare Evasion Agency Representatives

May 2022

Other:

MTA Annual Investment Report MTA Treasury

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

June 2022

Action Item:

PWEF Assessment

MTA Capital Program Mgmt/
MTA Div. Mgmt/Budget

Other:

Agency Reports on Fare Evasion

Agency Representatives

III. DETAILS

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.

May 2021

Action Item:

MTA Annual Investment Report

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

Other:

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

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

Station Maintenance Billings

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

Annual Pension Fund Report

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

Annual Meeting of the First Mutual Transportation Assurance Company

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

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

June 2022

Action Item:

PWEF Assessment

The MTA Division of Management and Budget, assisted by MTA Capital Program Management, should prepare the usual annual staff summary authorizing the payment of this assessment to the

State. The State levies an assessment of the value of construction-contract awards to cover its cost of enforcing prevailing-wage legislation.

Other:

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

FinanceWatch

June 23, 2021

Financing Activity

\$192,835,000 Triborough Bridge and Tunnel Authority

Second Subordinate Bond Anticipation Notes, Series 2021A

On June 10, 2021, MTA issued \$192.835 million of Triborough Bridge and Tunnel Authority Second Subordinate Bond Anticipation Notes, Series 2021A. Proceeds from the transaction will be used to finance costs related to the design, build, and installation of infrastructure, tolling systems and allowable implementation expenses necessary for the operation of the Central Business District Tolling Program. The Series 2021A notes were issued as fixed rate tax-exempt notes with a final maturity of November 1, 2025 and an all-in True Interest Cost of 0.694%. This transaction was led by book-running senior manager BofA Securities Inc. Nixon Peabody LLP and D. Seaton and Associates served as co-bond counsel. Public Resources Advisory Group and Rockfleet Financial Services, Inc. served as co-financial advisors.

Transaction Summary Statistics

| | <u>Series 2021A</u> |
|---------------------------------|----------------------------|
| Par Amount: | \$192.835 million |
| Premium: | \$37.553 million |
| All-in TIC: | 0.694% |
| Average Coupon: | 5.00% |
| Average Life: | 4.39 years |
| Final Maturity: | 11/1/2025 |
| State Bond Issuance Fee: | \$0 ⁽¹⁾ |
| Underwriter's Discount: | \$2.84 (\$547,076) |
| Cost of Issuance: | \$5.98 (\$1,154,000) |
| Ratings (Moody's/Fitch): | A1/A+ |

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

Upcoming Transaction

\$29,145,000 MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2002G-1f

\$125,350,000 MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2005D-1

On June 30, 2021, MTA will effectuate a mandatory tender and remarket \$29.145 million of MTA Transportation Revenue Variable Rate Refunding Bonds, Series 2002G-1f and \$125.350 million of MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2005D-1 because their current interest rate periods are expiring by their terms. Both the Series 2002G-1f and 2005D-1 Bonds will be remarketed in Term Rate Mode as Secured Overnight Financing Rate Tender Notes.

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

Fuel Hedging Program

\$5,793,438 Diesel Fuel Hedge

On June 2, 2021, MTA executed a 2,826,757 gallon ultra-low sulfur diesel fuel hedge with Merrill Lynch at an all-in price of \$2.0495/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 May 2022 through April 2023.

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

Debt Service

May 2021

(\$ in millions)

| | Adopted Budget | Actual | Variance | % Var | Explanation |
|--|-----------------------|----------------|-----------------|--------------|--|
| <i>Dedicated Tax Fund:</i> | | | | | |
| NYC Transit | \$14.9 | \$6.9 | \$8.0 | | |
| Commuter Railroads | 2.2 | 9.8 | (7.6) | | |
| Dedicated Tax Fund Subtotal | \$17.1 | \$16.7 | \$0.4 | 2.3% | Lower than budgeted variable rate. |
| <i>MTA Transportation Revenue:</i> | | | | | |
| NYC Transit | \$65.9 | \$48.6 | \$17.3 | | Reversal of prior period variance from prefunding May 15th interest; lower than budgeted debt service resulting from refunding RRIF loan; timing of debt service deposits; and lower than budgeted variable rates. |
| Commuter Railroads | 58.9 | 35.0 | 24.0 | | |
| MTA Bus | 2.3 | 0.2 | 2.1 | | |
| SIRTOA | 0.9 | 0.0 | 0.8 | | |
| MTA Transportation Revenue Subtotal | \$127.9 | \$83.7 | \$44.2 | 34.6% | |
| <i>PMT Bonds:</i> | | | | | |
| NYC Transit | \$0.0 | \$1.2 | (\$1.2) | | Reallocation of budgeted debt service as PMT 2021A notes were issued in lieu of TRB bonds. |
| Commuter Railroads | 0.0 | 1.7 | (1.7) | | |
| MTA Bus Company | 0.0 | 0.0 | 0.0 | | |
| SIRTOA | 0.0 | 0.0 | 0.0 | | |
| PMT Bond Subtotal | \$0.0 | \$2.9 | (\$2.9) | 0.0% | |
| <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 | 2.3% | |
| <i>TBTA General Resolution (2):</i> | | | | | |
| NYC Transit | \$16.8 | \$11.3 | \$5.5 | | Reversal of prior period variance from prefunding May 15th interest; and lower than budgeted variable rates. |
| Commuter Railroads | 7.5 | 5.0 | 2.5 | | |
| Bridges & Tunnels | 21.5 | 17.2 | 4.3 | | |
| TBTA General Resolution Subtotal | \$45.8 | \$33.6 | \$12.2 | 26.7% | |
| <i>TBTA Subordinate (2):</i> | | | | | |
| NYC Transit | \$4.7 | \$4.0 | \$0.7 | | Reversal of prior period variance from prefunding May 15th interest. |
| Commuter Railroads | 2.1 | 1.8 | 0.3 | | |
| Bridges & Tunnels | 1.7 | 1.4 | 0.3 | | |
| TBTA Subordinate Subtotal | \$8.5 | \$7.2 | \$1.3 | 14.8% | |
| TBTA 2nd Subordinate Subtotal | \$0.0 | \$0.0 | \$0.0 | 0.0% | |
| <i>Debt Service from Lockbox Revenues:</i> | | | | | |
| NYC Transit | \$0.0 | \$0.0 | \$0.0 | | |
| Commuter Railroads | 0.0 | 0.0 | 0.0 | | |
| MTA Bus | 0.0 | 0.0 | 0.0 | | |
| SIRTOA | 0.0 | 0.0 | 0.0 | | |
| Debt Service from Lockbox Subtotal | \$0.0 | \$0.0 | \$0.0 | 0.0% | |
| Total Debt Service | \$199.9 | \$144.8 | \$55.2 | 27.6% | |
| <i>Debt Service by Agency:</i> | | | | | |
| NYC Transit | \$102.6 | \$72.3 | \$30.3 | | |
| Commuter Railroads | 70.9 | 53.5 | 17.4 | | |
| MTA Bus | 2.3 | 0.2 | 2.0 | | |
| SIRTOA | 0.9 | 0.0 | 0.8 | | |
| Bridges & Tunnels | 23.3 | 18.8 | 4.6 | | |
| MTAHQ | 0.0 | 0.0 | 0.0 | | |
| Total Debt Service | \$199.9 | \$144.8 | \$55.2 | 27.6% | |

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 - Adopted Budget**

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

(\$ in millions)

| | Adopted Budget | Actual | Variance | % Var | Explanation |
|--|-----------------------|------------------|-----------------|--------------|--|
| <i>Dedicated Tax Fund:</i> | | | | | |
| NYC Transit | \$142.5 | \$133.3 | \$9.1 | | |
| Commuter Railroads | 29.4 | 36.0 | (6.6) | | |
| Dedicated Tax Fund Subtotal | \$171.8 | \$169.3 | \$2.5 | 1.5% | Lower than budgeted variable rates. |
| <i>MTA Transportation Revenue:</i> | | | | | |
| NYC Transit | \$400.0 | \$415.9 | (\$15.9) | | |
| Commuter Railroads | 318.2 | 289.4 | 28.9 | | |
| MTA Bus | 11.3 | 0.9 | 10.4 | | |
| SIRTOA | 4.2 | 0.1 | 4.1 | | |
| MTA Transportation Revenue Subtotal | \$733.7 | \$706.2 | \$27.5 | 3.7% | Lower than budgeted variable rates. |
| <i>PMT Bonds:</i> | | | | | |
| NYC Transit | \$0.0 | \$1.2 | (\$1.2) | | |
| Commuter Railroads | 0.0 | 1.7 | (1.7) | | |
| MTA Bus Company | 0.0 | 0.0 | 0.0 | | |
| SIRTOA | 0.0 | 0.0 | 0.0 | | |
| PMT Bond Subtotal | \$0.0 | \$2.9 | (\$2.9) | 0.0% | Reallocation of budgeted debt service as PMT 2021A notes were issued in lieu of TRB bonds. |
| <i>2 Broadway COPs:</i> | | | | | |
| NYC Transit | \$2.0 | \$2.0 | \$0.0 | | |
| Bridges & Tunnels | 0.3 | 0.3 | 0.0 | | |
| MTA HQ | 0.0 | 0.0 | 0.0 | | |
| Commuter Railroads | 0.6 | 0.6 | 0.0 | | |
| 2 Broadway COPs Subtotal | \$2.9 | \$2.9 | \$0.0 | 0.6% | |
| <i>TBTA General Resolution (2):</i> | | | | | |
| NYC Transit | \$84.0 | \$81.5 | \$2.5 | | |
| Commuter Railroads | 37.5 | 36.4 | 1.1 | | |
| Bridges & Tunnels | 124.8 | 124.4 | 0.4 | | |
| TBTA General Resolution Subtotal | \$246.3 | \$242.3 | \$4.0 | 1.6% | Lower than budgeted variable rates. |
| <i>TBTA Subordinate (2):</i> | | | | | |
| NYC Transit | \$23.3 | \$23.3 | \$0.0 | | |
| Commuter Railroads | 10.7 | 10.7 | 0.0 | | |
| Bridges & Tunnels | 8.5 | 8.5 | 0.0 | | |
| TBTA Subordinate Subtotal | \$42.5 | \$42.5 | \$0.0 | 0.0% | |
| TBTA 2nd Subordinate Subtotal | | | | | |
| | \$0.0 | \$0.0 | \$0.0 | 0.0% | |
| <i>Debt Service from Lockbox Revenues:</i> | | | | | |
| NYC Transit | \$0.0 | \$0.0 | \$0.0 | | |
| Commuter Railroads | 0.0 | 0.0 | 0.0 | | |
| MTA Bus | 0.0 | 0.0 | 0.0 | | |
| SIRTOA | 0.0 | 0.0 | 0.0 | | |
| Debt Service from Lockbox Subtotal | \$0.0 | \$0.0 | \$0.0 | 0.0% | |
| Total Debt Service | \$1,197.2 | \$1,166.1 | \$31.0 | 2.6% | |
| <i>Debt Service by Agency:</i> | | | | | |
| NYC Transit | \$651.8 | \$657.2 | (\$5.4) | | |
| Commuter Railroads | 396.3 | 374.7 | 21.6 | | |
| MTA Bus | 11.3 | 0.9 | 10.4 | | |
| SIRTOA | 4.2 | 0.1 | 4.1 | | |
| Bridges & Tunnels | 133.6 | 133.2 | 0.4 | | |
| MTAHQ | 0.0 | 0.0 | 0.0 | | |
| Total Debt Service | \$1,197.2 | \$1,166.1 | \$31.0 | 2.6% | |

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 | TRB 2012A-2 | | | | | |
|-----------------------|-------|-------------|--------------|-------------|--------------|------------------|-------|-----------|-------|-----------|-------|
| Remarketing Agent | | PNC Capital | BofA Merrill | PNC Capital | Goldman | Clarity | | | | | |
| Liquidity Provider | | PNC | BofA Merrill | PNC | TD Bank | Bank of Montreal | | | | | |
| Liquidity/Insurer | | LoC | LoC | LoC | LoC | LoC | | | | | |
| Par Outstanding (\$m) | | 87.62 | 65.72 | 65.72 | 33.78 | 50.00 | | | | | |
| Swap Notional (\$m) | | 52.58 | 39.43 | 39.43 | 29.13 | None | | | | | |
| Date | SIFMA | Spread to | | Spread to | | Spread to | | Spread to | | Spread to | |
| | | Rate | SIFMA | Rate | SIFMA | Rate | SIFMA | Rate | SIFMA | Rate | SIFMA |
| 4/29/2021 | 0.06% | 0.07% | 0.01% | 0.07% | 0.01% | 0.07% | 0.01% | 0.06% | 0.00% | 0.07% | 0.01% |
| 5/6/2021 | 0.05% | 0.06% | 0.01% | 0.06% | 0.01% | 0.06% | 0.01% | 0.05% | 0.00% | 0.09% | 0.04% |
| 5/13/2021 | 0.07% | 0.08% | 0.01% | 0.08% | 0.01% | 0.08% | 0.01% | 0.08% | 0.01% | 0.09% | 0.02% |
| 5/20/2021 | 0.07% | 0.09% | 0.02% | 0.07% | 0.00% | 0.09% | 0.02% | 0.07% | 0.00% | 0.11% | 0.04% |
| 5/27/2021 | 0.05% | 0.07% | 0.02% | 0.05% | 0.00% | 0.07% | 0.02% | 0.05% | 0.00% | 0.11% | 0.06% |
| 6/3/2021 | 0.03% | 0.04% | 0.01% | 0.05% | 0.02% | 0.04% | 0.01% | 0.03% | 0.00% | 0.07% | 0.04% |

Transportation Revenue Bonds

Dedicated Tax Fund Bonds

| Issue | | TRB 2012G-2 | TRB 2015E-4 | TRB 2020B-1 | DTF 2008A-2b | DTF 2008B-3c | | | | | |
|-----------------------|-------|---------------|-------------|-------------|--------------|--------------|-------|-----------|-------|-----------|-------|
| Remarketing Agent | | TD Securities | PNC Capital | PNC Capital | PNC Capital | PNC Capital | | | | | |
| Liquidity Provider | | TD Bank | PNC Bank | PNC Bank | PNC Bank | PNC Bank | | | | | |
| Liquidity/Insurer | | LoC | LoC | LoC | LoC | LoC | | | | | |
| Par Outstanding (\$m) | | 125.00 | 70.35 | 66.57 | 84.86 | 44.74 | | | | | |
| Swap Notional (\$m) | | 125.00 | None | None | 83.47 | None | | | | | |
| Date | SIFMA | Spread to | | Spread to | | Spread to | | Spread to | | Spread to | |
| | | Rate | SIFMA | Rate | SIFMA | Rate | SIFMA | Rate | SIFMA | Rate | SIFMA |
| 4/29/2021 | 0.06% | 0.06% | 0.00% | 0.07% | 0.01% | 0.07% | 0.01% | 0.07% | 0.01% | 0.07% | 0.01% |
| 5/6/2021 | 0.05% | 0.05% | 0.00% | 0.06% | 0.01% | 0.06% | 0.01% | 0.06% | 0.01% | 0.06% | 0.01% |
| 5/13/2021 | 0.07% | 0.07% | 0.00% | 0.08% | 0.01% | 0.08% | 0.01% | 0.08% | 0.01% | 0.08% | 0.01% |
| 5/20/2021 | 0.07% | 0.07% | 0.00% | 0.09% | 0.02% | 0.09% | 0.02% | 0.09% | 0.02% | 0.09% | 0.02% |
| 5/27/2021 | 0.05% | 0.05% | 0.00% | 0.07% | 0.02% | 0.07% | 0.02% | 0.07% | 0.02% | 0.07% | 0.02% |
| 6/3/2021 | 0.03% | 0.03% | 0.00% | 0.04% | 0.01% | 0.04% | 0.01% | 0.04% | 0.01% | 0.40% | 0.37% |

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 |
| 4/29/2021 | 0.06% | 0.10% | 0.04% |
| 5/6/2021 | 0.05% | 0.12% | 0.07% |
| 5/13/2021 | 0.07% | 0.10% | 0.03% |
| 5/20/2021 | 0.07% | 0.12% | 0.05% |
| 5/27/2021 | 0.05% | 0.12% | 0.07% |
| 6/3/2021 | 0.03% | 0.04% | 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 |
| 4/28/2021 | 0.06% | 0.06% | 0.00% | 0.10% | 0.04% |
| 5/5/2021 | 0.05% | 0.05% | 0.00% | 0.10% | 0.05% |
| 5/12/2021 | 0.07% | 0.06% | -0.01% | 0.11% | 0.04% |
| 5/19/2021 | 0.07% | 0.06% | -0.01% | 0.11% | 0.04% |
| 5/26/2021 | 0.05% | 0.04% | -0.01% | 0.10% | 0.05% |
| 6/2/2021 | 0.03% | 0.03% | 0.00% | 0.09% | 0.06% |

Report Date 6/4/2021

**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 |
| 4/29/2021 | 0.06% | 0.56% | 0.50% | 0.49% | 0.43% | 0.51% | 0.45% |
| 5/6/2021 | 0.05% | 0.55% | 0.50% | 0.48% | 0.43% | 0.50% | 0.45% |
| 5/13/2021 | 0.07% | 0.57% | 0.50% | 0.50% | 0.43% | 0.52% | 0.45% |
| 5/20/2021 | 0.07% | 0.57% | 0.50% | 0.50% | 0.43% | 0.52% | 0.45% |
| 5/27/2021 | 0.05% | 0.55% | 0.50% | 0.48% | 0.43% | 0.50% | 0.45% |
| 6/3/2021 | 0.03% | 0.53% | 0.50% | 0.46% | 0.43% | 0.48% | 0.45% |

Dedicated Tax Fund Bonds

TBTA General Revenue Bonds

| Issue | | DTF 2008A-2a | TBTA 2003B-2 | | |
|-----------------------|-------|--------------|-----------------|-------|-----------------|
| Remarketing Agent | | N/A | N/A | | |
| Initial Purchase Date | | 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 |
| 4/29/2021 | 0.06% | 0.51% | 0.45% | 0.31% | 0.25% |
| 5/6/2021 | 0.05% | 0.50% | 0.45% | 0.30% | 0.25% |
| 5/13/2021 | 0.07% | 0.52% | 0.45% | 0.32% | 0.25% |
| 5/20/2021 | 0.07% | 0.52% | 0.45% | 0.32% | 0.25% |
| 5/27/2021 | 0.05% | 0.50% | 0.45% | 0.30% | 0.25% |
| 6/3/2021 | 0.03% | 0.48% | 0.45% | 0.28% | 0.25% |

Report Date 6/4/2021

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

Transportation Revenue Bonds

| Issue | | TRB 2002G-1f | | TRB 2002G-1h | | TRB 2005D-1 | | TRB 2011B | |
|-----------------------|-----------------|--------------|--------------------|--------------|--------------------|-------------|--------------------|-----------|--------------------|
| Remarketing Agent | | N/A | | N/A | | N/A | | N/A | |
| Initial Purchase Date | | 7/1/2021 | | 2/1/2022 | | 7/1/2021 | | 11/1/2022 | |
| Liquidity/Insurer | | None | | None | | None | | None | |
| Par Outstanding (\$m) | | 33.80 | | 45.16 | | 131.38 | | 99.56 | |
| Swap Notional (\$m) | | 29.14 | | 38.94 | | 131.38 | | 92.46 | |
| Date | 67% of 1M LIBOR | Rate | Spread to 1M LIBOR | Rate | Spread to 1M LIBOR | Rate | Spread to 1M LIBOR | Rate | Spread to 1M LIBOR |
| 4/29/2021 | 0.08% | 0.73% | 0.65% | 0.90% | 0.82% | 0.73% | 0.65% | 0.63% | 0.55% |
| 5/6/2021 | 0.07% | 0.72% | 0.65% | 0.89% | 0.82% | 0.72% | 0.65% | 0.62% | 0.55% |
| 5/13/2021 | 0.07% | 0.72% | 0.65% | 0.89% | 0.82% | 0.72% | 0.65% | 0.62% | 0.55% |
| 5/20/2021 | 0.07% | 0.72% | 0.65% | 0.89% | 0.82% | 0.72% | 0.65% | 0.62% | 0.55% |
| 5/27/2021 | 0.07% | 0.72% | 0.65% | 0.89% | 0.82% | 0.72% | 0.65% | 0.62% | 0.55% |
| 6/3/2021 | 0.06% | 0.71% | 0.65% | 0.88% | 0.82% | 0.71% | 0.65% | 0.61% | 0.55% |

| Issue | | TRB 2012G-4 | |
|-----------------------|-----------------|-------------|--------------------|
| Remarketing Agent | | N/A | |
| Initial Purchase Date | | 11/1/2022 | |
| Liquidity/Insurer | | None | |
| Par Outstanding (\$m) | | 71.93 | |
| Swap Notional (\$m) | | 71.93 | |
| Date | 67% of 1M LIBOR | Rate | Spread to 1M LIBOR |
| 4/29/2021 | 0.08% | 0.63% | 0.55% |
| 5/6/2021 | 0.07% | 0.62% | 0.55% |
| 5/13/2021 | 0.07% | 0.62% | 0.55% |
| 5/20/2021 | 0.07% | 0.62% | 0.55% |
| 5/27/2021 | 0.07% | 0.62% | 0.55% |
| 6/3/2021 | 0.06% | 0.61% | 0.55% |

TBTA General Revenue Bonds

| Issue | | TBTA 2008B-2 | |
|-----------------------|-----------------|--------------|--------------------|
| Remarketing Agent | | NA | |
| Initial Purchase Date | | 11/15/2021 | |
| Liquidity/Insurer | | None | |
| Par Outstanding (\$m) | | 63.65 | |
| Swap Notional (\$m) | | None | |
| Date | 67% of 1M LIBOR | Rate | Spread to 1M LIBOR |
| 4/29/2021 | 0.08% | 0.57% | 0.50% |
| 5/6/2021 | 0.07% | 0.58% | 0.50% |
| 5/13/2021 | 0.07% | 0.58% | 0.50% |
| 5/20/2021 | 0.07% | 0.58% | 0.50% |
| 5/27/2021 | 0.07% | 0.58% | 0.50% |
| 6/3/2021 | 0.06% | 0.56% | 0.50% |

Report Date 6/4/2021

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 |
| 5/26/2021 | 0.05% | 0.03% | -0.02% | 0.02% | -0.03% | 0.02% | -0.03% | 0.03% | -0.02% | 0.01% | -0.04% |
| 5/27/2021 | 0.05% | 0.02% | -0.03% | 0.02% | -0.03% | 0.02% | -0.03% | 0.02% | -0.03% | 0.01% | -0.04% |
| 5/28/2021 | 0.05% | 0.02% | -0.03% | 0.02% | -0.03% | 0.02% | -0.03% | 0.02% | -0.03% | 0.01% | -0.04% |
| 5/29/2021 | 0.05% | 0.02% | -0.03% | 0.02% | -0.03% | 0.02% | -0.03% | 0.02% | -0.03% | 0.01% | -0.04% |
| 5/30/2021 | 0.05% | 0.02% | -0.03% | 0.02% | -0.03% | 0.02% | -0.03% | 0.02% | -0.03% | 0.01% | -0.04% |
| 5/31/2021 | 0.05% | 0.02% | -0.03% | 0.02% | -0.03% | 0.02% | -0.03% | 0.02% | -0.03% | 0.01% | -0.04% |
| 6/1/2021 | 0.05% | 0.01% | -0.04% | 0.01% | -0.04% | 0.01% | -0.04% | 0.01% | -0.04% | 0.01% | -0.04% |
| 6/2/2021 | 0.03% | 0.01% | -0.02% | 0.01% | -0.02% | 0.01% | -0.02% | 0.01% | -0.02% | 0.01% | -0.02% |
| 6/3/2021 | 0.03% | 0.01% | -0.02% | 0.01% | -0.02% | 0.01% | -0.02% | 0.01% | -0.02% | 0.01% | -0.02% |
| 6/4/2021 | 0.03% | 0.01% | -0.02% | 0.01% | -0.02% | 0.01% | -0.02% | 0.01% | -0.02% | 0.01% | -0.02% |

TBTA General Revenue Bonds

Dedicated Tax Fund Bonds

| Issue | | TBTA 2003B-1 | TBTA 2005B-3 | TBTA 2005B-4c | DTF 2008A-1 | | | | |
|-----------------------|-------|--------------|-----------------|---------------|-----------------|-------|-----------------|-------|-----------------|
| Dealer | | BofA Merrill | Jefferies | US Bancorp | TD Securities | | | | |
| Liquidity Provider | | BofA Merrill | State Street | US Bank | TD Bank | | | | |
| Type of Liquidity | | LoC | LoC | LoC | LoC | | | | |
| Par Outstanding (\$m) | | 110.00 | 188.30 | 82.50 | 154.49 | | | | |
| Swap Notional (\$m) | | 0.00 | 188.30 | 82.50 | 152.00 | | | | |
| Date | SIFMA | Rate | Spread to SIFMA | Rate | Spread to SIFMA | Rate | Spread to SIFMA | Rate | Spread to SIFMA |
| 5/26/2021 | 0.05% | 0.03% | -0.02% | 0.03% | -0.02% | 0.02% | -0.03% | 0.02% | -0.03% |
| 5/27/2021 | 0.05% | 0.02% | -0.03% | 0.03% | -0.02% | 0.02% | -0.03% | 0.02% | -0.03% |
| 5/28/2021 | 0.05% | 0.02% | -0.03% | 0.02% | -0.03% | 0.02% | -0.03% | 0.02% | -0.03% |
| 5/29/2021 | 0.05% | 0.02% | -0.03% | 0.02% | -0.03% | 0.02% | -0.03% | 0.02% | -0.03% |
| 5/30/2021 | 0.05% | 0.02% | -0.03% | 0.02% | -0.03% | 0.02% | -0.03% | 0.02% | -0.03% |
| 5/31/2021 | 0.05% | 0.02% | -0.03% | 0.02% | -0.03% | 0.02% | -0.03% | 0.02% | -0.03% |
| 6/1/2021 | 0.05% | 0.01% | -0.04% | 0.02% | -0.03% | 0.01% | -0.04% | 0.01% | -0.04% |
| 6/2/2021 | 0.03% | 0.01% | -0.02% | 0.01% | -0.02% | 0.01% | -0.02% | 0.01% | -0.02% |
| 6/3/2021 | 0.03% | 0.01% | -0.02% | 0.01% | -0.02% | 0.01% | -0.02% | 0.01% | -0.02% |
| 6/4/2021 | 0.03% | 0.01% | -0.02% | 0.01% | -0.02% | 0.01% | -0.02% | 0.01% | -0.02% |

Report Date 6/4/2021

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

TBTA General Revenue Bonds

Transportation Revenue Bonds

| Issue | | TBTA 2005B-4a | | TRB 2002D-2a-1 | | TRB 2002D-2a-2 | | TRB 2002D-2b | |
|-----------------------|-------------|---------------|-------------|----------------|-------------|----------------|-------------|--------------|-------------|
| Dealer | | U.S. Bank | | BONY | | BONY | | BONY | |
| Liquidity Provider | | None | | None | | None | | None | |
| Type of Liquidity | | FRN | | FRN | | FRN | | FRN | |
| Par Outstanding (\$m) | | 104.70 | | 50.00 | | 50.00 | | 100.00 | |
| Swap Notional (\$m) | | None | | None | | None | | None | |
| Date | 67% of SOFR | Spread to | | Spread to | | Spread to | | Spread to | |
| | | <u>Rate</u> | <u>SOFR</u> | <u>Rate</u> | <u>SOFR</u> | <u>Rate</u> | <u>SOFR</u> | <u>Rate</u> | <u>SOFR</u> |
| 5/26/2021 | 0.01% | 0.39% | 0.38% | 0.56% | 0.55% | 0.81% | 0.80% | 0.56% | 0.55% |
| 5/27/2021 | 0.01% | 0.39% | 0.38% | 0.56% | 0.55% | 0.81% | 0.80% | 0.56% | 0.55% |
| 5/28/2021 | 0.01% | 0.39% | 0.38% | 0.56% | 0.55% | 0.81% | 0.80% | 0.56% | 0.55% |
| 5/29/2021 | 0.01% | 0.39% | 0.38% | 0.56% | 0.55% | 0.81% | 0.80% | 0.56% | 0.55% |
| 5/30/2021 | 0.01% | 0.39% | 0.38% | 0.56% | 0.55% | 0.81% | 0.80% | 0.56% | 0.55% |
| 5/31/2021 | 0.01% | 0.39% | 0.38% | 0.56% | 0.55% | 0.81% | 0.80% | 0.56% | 0.55% |
| 6/1/2021 | 0.01% | 0.39% | 0.38% | 0.56% | 0.55% | 0.81% | 0.80% | 0.56% | 0.55% |
| 6/2/2021 | 0.01% | 0.39% | 0.38% | 0.56% | 0.55% | 0.81% | 0.80% | 0.56% | 0.55% |
| 6/3/2021 | 0.01% | 0.39% | 0.38% | 0.56% | 0.55% | 0.81% | 0.80% | 0.56% | 0.55% |
| 6/4/2021 | 0.01% | 0.39% | 0.38% | 0.56% | 0.55% | 0.81% | 0.80% | 0.56% | 0.55% |

Report Date 6/4/2021

| Type of Credit | Underlying Ratings (Moody's /S&P / Fitch/ Kroll) | Series | BPA Sale Date | Series Original Final Maturity | Principal Iss. Amount | Outstanding | | | Total Outstanding | TIC ¹ | Notes |
|----------------|---|------------|------------------|-----------------------------------|--------------------------|-----------------|--------------------|------------------------------|----------------------|------------------|-------|
| | | | | | | Fixed Amount | Variable Amount | Synthetic Fixed Amount | | | |
| | MTA Transportation Revenue Bonds (A3/BBB+/A-/AA) | 2002D | 5/30/02 | 11/1/2032 | 400.000 | 174.725 | - | 200.000 | 374.725 | 4.44 | |
| | | 2002G | 11/20/02 | 11/1/2026 | 400.000 | - | 16.150 | 81.065 | 97.215 | 3.86 | |
| | | 2003A | 5/14/03 | 11/15/2032 | 475.340 | 52.425 | - | - | 52.425 | 4.49 | |
| | | 2003B | 8/13/03 | 11/15/2032 | 751.765 | 22.130 | - | - | 22.130 | 5.10 | |
| | | 2005B | 7/1/05 | 11/15/2035 | 750.000 | 100.635 | - | - | 100.635 | 4.80 | |
| | | 2005D | 11/2/05 | 11/1/2035 | 250.000 | - | - | 208.950 | 208.950 | 4.47 | |
| | | 2005E | 11/2/05 | 11/1/2035 | 250.000 | - | 83.590 | 125.410 | 209.000 | 3.56 | |
| | | 2006B | 12/20/06 | 11/15/2036 | 717.730 | 72.645 | - | - | 72.645 | 4.52 | |
| | | 2008B | 2/21/08 | 11/15/2030 | 487.530 | 70.365 | - | - | 70.365 | 2.57 | |
| | | 2009A | 10/15/09 | 11/15/2039 | 502.320 | 359.420 | - | - | 359.420 | 3.79 | |
| | | 2010A | 1/13/10 | 11/15/2039 | 363.945 | 363.945 | - | - | 363.945 | 4.44 | |
| | | 2010B | 2/11/10 | 11/15/2039 | 656.975 | 573.945 | - | - | 573.945 | 4.29 | |
| | | 2010C | 7/7/10 | 11/15/2040 | 510.485 | 409.705 | - | - | 409.705 | 4.27 | |
| | | 2010E | 12/29/10 | 11/15/2040 | 750.000 | 582.350 | - | - | 582.350 | 4.57 | |
| | | 2011A | 7/20/11 | 11/15/2046 | 400.440 | 8.635 | - | - | 8.635 | 4.95 | |
| | | 2011B | 9/14/11 | 11/1/2041 | 99.560 | - | 8.425 | 91.135 | 99.560 | 3.74 | |
| | | 2011C | 11/10/11 | 11/15/2028 | 197.950 | 92.595 | - | - | 92.595 | 3.99 | |
| | | 2011D | 12/7/11 | 11/15/2046 | 480.165 | 21.995 | - | - | 21.995 | 4.57 | |
| | | 2012A | 3/15/12 | 11/15/2042 | 150.000 | 50.000 | 100.000 | - | 150.000 | 2.14 | |
| | | 2012B | 3/15/12 | 11/15/2039 | 250.000 | 184.120 | - | - | 184.120 | 3.85 | |
| | | 2012C | 5/3/12 | 11/15/2047 | 727.430 | 382.530 | - | - | 382.530 | 4.22 | |
| | | 2012D | 8/20/12 | 11/15/2032 | 1,263.365 | 582.535 | - | - | 582.535 | 3.51 | |
| | | 2012E | 7/20/12 | 11/15/2042 | 650.000 | 280.385 | - | - | 280.385 | 3.91 | |
| | | 2012F | 9/28/12 | 11/15/2030 | 1,268.445 | 857.490 | - | - | 857.490 | 3.17 | |
| | | 2012G | 11/13/12 | 11/1/2032 | 359.450 | - | - | 355.950 | 355.950 | 4.33 | |
| | | 2012H | 11/15/12 | 11/15/2042 | 350.000 | 202.205 | - | - | 202.205 | 3.70 | |
| | | 2013A | 1/24/13 | 11/15/2043 | 500.000 | 262.310 | - | - | 262.310 | 3.79 | |
| | | 2013B | 4/2/13 | 11/15/2043 | 500.000 | 287.340 | - | - | 287.340 | 4.08 | |
| | | 2013C | 6/11/13 | 11/15/2043 | 500.000 | 295.975 | - | - | 295.975 | 4.25 | |
| | | 2013D | 7/11/13 | 11/15/2043 | 333.790 | 183.150 | - | - | 183.150 | 4.63 | |
| | | 2013E | 11/15/13 | 11/15/2043 | 500.000 | 315.585 | - | - | 315.585 | 4.64 | |
| | | 2014A | 2/28/14 | 11/15/2044 | 400.000 | 198.905 | - | - | 198.905 | 4.31 | |
| | | 2014B | 4/17/14 | 11/15/2044 | 500.000 | 379.175 | - | - | 379.175 | 4.38 | |
| | | 2014C | 6/26/14 | 11/15/2036 | 500.000 | 261.470 | - | - | 261.470 | 3.32 | |
| | | 2014D | 11/4/14 | 11/15/2044 | 500.000 | 295.455 | 165.000 | - | 460.455 | 3.14 | |
| | | 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 | 8/18/2015 | 11/15/2035 | 550.000 | 477.110 | - | - | 477.110 | 3.68 | |
| | | 2015D | 9/17/2015 | 11/15/2035 | 407.695 | 357.030 | - | - | 357.030 | 3.67 | |
| | | 2015E | 9/10/2015 | 11/15/2050 | 650.000 | - | 496.190 | - | 496.190 | 1.79 | |
| | | 2015F | 12/17/2015 | 11/15/2036 | 330.430 | 287.180 | - | - | 287.180 | 3.21 | |
| | | 2016A | 2/25/2016 | 11/15/2056 | 782.520 | 705.120 | - | - | 705.120 | 3.54 | |
| | | 2016B | 6/30/2016 | 11/15/2037 | 673.990 | 614.000 | - | - | 614.000 | 2.90 | |
| | | 2016C | 7/28/2016 | 11/15/2056 | 863.860 | 569.775 | - | - | 569.775 | 3.52 | |
| | | 2016D | 10/26/2016 | 11/15/2035 | 645.655 | 506.975 | - | - | 506.975 | 2.87 | |
| | | 2017A | 3/16/2017 | 11/15/2057 | 325.585 | 318.380 | - | - | 318.380 | 3.77 | |
| | | 2017B | 9/28/2017 | 11/15/2028 | 662.025 | 662.025 | - | - | 662.025 | 1.98 | |
| | | 2017C | 12/14/2017 | 11/15/2040 | 2,021.462 | 2,172.935 | - | - | 2,172.935 | 3.12 | |
| | | 2017D | 12/21/2017 | 11/15/2047 | 643.095 | 643.095 | - | - | 643.095 | 3.51 | |
| | | 2018A | 1/23/2018 | 11/15/2048 | 472.310 | 277.610 | - | - | 277.610 | 1.91 | |
| | | 2018B | 8/23/2018 | 11/15/2028 | 207.220 | 185.015 | - | - | 185.015 | 2.71 | |
| | | 2018C BANS | 10/10/2018 | 9/1/2021 | 900.000 | 450.000 | - | - | 450.000 | 2.29 | |
| | | 2019A | 2/6/2019 | 11/15/2048 | 454.150 | 454.150 | - | - | 454.150 | 4.16 | |
| | | 2019B | 5/14/2019 | 11/15/2052 | 177.185 | 177.185 | - | - | 177.185 | 3.83 | |
| | | 2019B BANS | 5/22/2019 | 5/15/2022 | 1,200.000 | 1,000.000 | - | - | 1,000.000 | 1.67 | |
| | | 2019C | 8/14/2019 | 11/15/2049 | 422.430 | 422.430 | - | - | 422.430 | 3.39 | |
| | | 2019D BANS | 9/6/2019 | 9/1/2022 | 1,200.000 | 1,000.000 | - | - | 1,000.000 | 1.33 | |
| | | 2019D | 11/7/2019 | 11/15/2048 | 241.745 | 241.745 | - | - | 241.745 | 3.62 | |
| | | 2019F BANS | 12/10/2019 | 11/15/2022 | 200.000 | 200.000 | - | - | 200.000 | 1.45 | |
| | | 2020A BANS | 1/8/2020 | 2/1/2023 | 1,500.000 | 1,500.000 | - | - | 1,500.000 | 1.32 | |
| | | 2020A | 1/16/2020 | 11/15/2054 | 924.750 | 924.750 | - | - | 924.750 | 3.46 | |
| | | 2020B | 3/27/2020 | 11/15/2046 | 162.660 | 87.660 | 66.570 | - | 154.230 | 4.02 | |
| | | 2020C | 5/14/2020 | 11/15/2055 | 1,725.000 | 1,725.000 | - | - | 1,725.000 | 5.17 | |
| | | 2020B BANS | 8/26/2020 | 8/1/2023 | 450.720 | 450.720 | - | - | 450.720 | 1.94 | |
| | | 2020D | 9/18/2020 | 11/15/2050 | 900.000 | 900.000 | - | - | 900.000 | 4.49 | |
| | | 2020E | 11/13/2020 | 11/15/2045 | 419.915 | 419.915 | - | - | 419.915 | 4.01 | |
| | | 2021A | 2/12/2021 | 11/15/2050 | 700.000 | 700.000 | - | - | 700.000 | 3.05 | |
| | | | | | 39,636.142 | 27,364.205 | 935.925 | 1,062.510 | 29,362.640 | 3.38 | |
| | | | | | | | | | | WATIC | |

MTA DEBT OUTSTANDING (\$ in Millions)

6/11/2021

| 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 | 2.27 | |
| | | 2005A | 5/11/05 | 11/1/2041 | 150.000 | - | 82.295 | 19.775 | 102.070 | 2.08 | |
| | | 2005B | 7/7/05 | 1/1/2032 | 800.000 | - | - | 561.600 | 561.600 | 3.73 | |
| | | 2008B | 3/27/08 | 11/15/2038 | 252.230 | 103.120 | 63.650 | - | 166.770 | 3.24 | |
| | | 2009A | 2/18/09 | 11/15/2038 | 475.000 | 62.700 | - | - | 62.700 | 3.25 | |
| | | 2009B | 9/17/09 | 11/15/2039 | 200.000 | 200.000 | - | - | 200.000 | 3.63 | |
| | | 2010A | 10/28/10 | 11/15/2040 | 346.960 | 280.400 | - | - | 280.400 | 3.45 | |
| | | 2011A | 10/13/11 | 1/1/2028 | 609.430 | 25.425 | - | - | 25.425 | 3.59 | |
| | | 2012A | 6/6/12 | 11/15/2042 | 231.490 | 162.045 | - | - | 162.045 | 3.69 | |
| | | 2012B | 8/23/12 | 11/15/2032 | 1,236.898 | 879.105 | - | - | 879.105 | 2.66 | |
| | | 2013B | 1/29/13 | 11/15/2030 | 257.195 | 180.550 | - | - | 180.550 | 2.25 | |
| | | 2013C | 4/18/13 | 11/15/2043 | 200.000 | 141.830 | - | - | 141.830 | 3.71 | |
| | | 2014A | 2/6/14 | 11/15/2044 | 250.000 | 186.110 | - | - | 186.110 | 4.28 | |
| | | 2015A | 5/15/15 | 11/15/2050 | 225.000 | 189.760 | - | - | 189.760 | 4.18 | |
| | | 2015B | 11/16/15 | 11/15/2045 | 65.000 | 58.905 | - | - | 58.905 | 3.88 | |
| | | 2016A | 1/28/16 | 11/15/2046 | 541.240 | 498.030 | - | - | 498.030 | 3.24 | |
| | | 2017A | 1/19/17 | 11/15/2047 | 300.000 | 300.000 | - | - | 300.000 | 3.71 | |
| | | 2017B | 1/19/2017 | 11/15/2038 | 902.975 | 902.975 | - | - | 902.975 | 3.48 | |
| | | 2017C | 11/17/2017 | 11/15/2042 | 720.990 | 720.990 | - | - | 720.990 | 2.81 | |
| | | 2018A | 2/1/2018 | 11/15/2048 | 351.930 | 351.930 | - | - | 351.930 | 3.84 | |
| | 2018B | 8/30/2018 | 11/15/2031 | 270.090 | 270.090 | - | - | 270.090 | 2.75 | | |
| | 2018C | 8/30/2018 | 11/15/2038 | 159.280 | 159.280 | - | - | 159.280 | 3.66 | | |
| | 2018D | 10/4/2018 | 11/15/2038 | 125.000 | 98.985 | - | - | 98.985 | 2.58 | | |
| | 2018E Taxable | 12/12/2018 | 11/15/2032 | 148.470 | - | 148.470 | - | 148.470 | 1.73 | | |
| | 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 | 11/15/2032 | 313.975 | 110.645 | - | - | 110.645 | 3.89 | |
| | | | | 1,724.035 | 867.370 | - | - | 867.370 | 3.32 | | |
| | | | | | | | | | WATIC | | |
| TBTA 2nd Subordinate Revenue Bonds (A1/NAF/A+/NAF) | | 2021A BANS | 06/10/21 | 11/1/2025 | 192.835 | 192.835 | - | - | 192.835 | 0.69 | |
| | | | | | 192.835 | 192.835 | - | - | 192.835 | 0.69 | |
| | | | | | | | | | WATIC | | |
| 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 | 11/15/2033 | 500.000 | 17.120 | - | - | 17.120 | 4.51 | |
| | | 2008A | 6/25/08 | 11/1/2031 | 352.915 | - | 4.635 | 301.970 | 306.605 | 4.07 | |
| | | 2008B | 8/7/08 | 11/1/2034 | 348.175 | 190.205 | 44.740 | - | 234.945 | 2.88 | |
| | | 2009C | 4/30/09 | 11/15/2039 | 750.000 | 750.000 | - | - | 750.000 | 4.89 | |
| | | 2010A | 3/25/10 | 11/15/2040 | 502.990 | 411.885 | - | - | 411.885 | 3.91 | |
| | | 2011A | 3/31/11 | 11/15/2021 | 127.450 | 2.575 | - | - | 2.575 | 2.99 | |
| | | 2012A | 10/25/12 | 11/15/2032 | 959.466 | 910.100 | - | - | 910.100 | 3.07 | |
| | | 2016A | 3/10/16 | 11/15/2036 | 579.955 | 558.175 | - | - | 558.175 | 2.98 | |
| | | 2016B | 5/26/16 | 11/15/2056 | 588.305 | 570.475 | - | - | 570.475 | 3.37 | |
| | | 2017A | 2/23/17 | 11/15/2047 | 312.825 | 303.535 | - | - | 303.535 | 3.97 | |
| | | 2017B | 5/17/17 | 11/15/2057 | 680.265 | 678.720 | - | - | 678.720 | 3.56 | |
| | | 2019A BANS | 3/19/19 | 3/1/2022 | 750.000 | 750.000 | - | - | 750.000 | 1.86 | |
| | | | | 6,892.346 | 5,253.115 | 49.375 | 301.970 | 5,604.460 | 3.34 | | |
| | | | | | | | | | WATIC | | |
| Payroll Mobility Tax Obligations (NAF/AA+/AA+/AA+) | | 2020A BANS | 12/17/20 | 12/15/2023 | 2,907.280 | 2,907.280 | - | - | 2,907.280 | 1.36 | |
| | | 2021A | 5/5/21 | 5/15/2051 | 1,238.210 | 1,238.210 | - | - | 1,238.210 | 2.02 | |
| | | | | | 4,145.490 | 4,145.490 | - | - | 4,145.490 | 1.55 | |
| | | | | | | | | | WATIC | | |
| All MTA Total | | | | 63,432.170 | 44,972.710 | 1,454.695 | 2,142.055 | 48,569.460 | 3.19 | | |
| 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 | | | | 64,652.260 | 45,809.370 | 1,454.695 | 2,142.055 | 49,406.120 | 3.21 | | |

Notes

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

Staff Summary

Schedule H: Modifications to Personal Service & Miscellaneous Service Contracts

Item Number:

Page 1 of 2

| | | |
|---|--|--------------------------------|
| Vendor Name (& Location): Willis of New York | Contract Number: RM019-0100 | AWO/Modification # 2 |
| Description: Owner Controlled Insurance: Additional Insurance | Original Amount: | \$225,000,000 |
| Contract Term (including Options, if any): Eight Years | Prior Modifications: | \$ |
| Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | Prior Budgetary Increases: | \$84,500,000 |
| Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive | Current Amount: | \$309,500,000 |
| Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other: | This Request: | \$102,000,000 |
| Funding Source: <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: | % of This Request to Current Amount: | 33% |
| Requesting Dept/Div & Dept/Div Head Name: Risk and Insurance Management / Phyllis Rachmuth | % of Modifications (including This Request) to Original Amount: | 83% |

PURPOSE:

To obtain Board approval to procure additional insurance coverage under the MTA's 2015-2019 Capital Plan Owner Controlled Insurance Program (OCIP) to include a portion of the 2020-2024 Capital Plan and extend the contract term by two years. Total amount of this request \$102,000,000.00.

SUMMARY:

An OCIP for the 2015-2019 Capital Plan was approved by the Board on March 22, 2017. Willis of NY, the OCIP broker, selected through a competitive RFP process, subsequently marketed and placed OCIP policies based upon a selection of Capital Program projects in the approved plan. The authorization to procure the insurance and establish a not to exceed budget of \$225 million was approved by the Board on June 21, 2017. This budget contemplated coverage for a listing of over 300 NYCT, LIRR, MNR and SBMP projects expected to be awarded from July 1, 2017 to June 30, 2020 with construction values estimated at \$3.7 billion. On January 24, 2018, the Board approved an increase of \$84,500,000 to include the \$1.46 billion LIRR Expansion Project for a total not to exceed budget of \$309,500,000.00. This request for approval, seeks to extend the program to allow for the inclusion of projects related to the 2020-2024 Capital plan to be awarded from July 1, 2021 to June 31, 2022. A procurement action is currently being processed for the insurance broker services associated with this additional coverage.

DISCUSSION:

The procurement of a new OCIP for the 2020-2024 Capital Program has been delayed by the COVID-19 pandemic and the associated MTA funding uncertainty. To bridge the gap between programs, MTA Risk and Insurance Management (RIM) asked Willis of NY to broker a two-year extension of the current OCIP policies. Based upon discussions with the incumbent insurance carriers, however, Willis advised that an extension would not be possible and that a new insurance program would be necessary.

Willis sought proposals for a new policy with a 4-year term for \$1.2 billion of 2020-2024 Capital Program and Sandy Related Projects expected to be awarded during the period of July 1, 2021 to June 31, 2022. Three quotations were received and based on a review of those quotations, Willis recommended, and MTA RIM agreed, that Liberty Mutual provided the best primary insurance program (Workers' Compensation and General Liability) and that a consortium of US, London and Bermuda based excess liability carriers including Markel, Axis, Navigators, Liberty, Berkshire, Swiss RE and Chubb provided the best excess insurance program.

Coverage will be for the entire term of the Project, estimated to be four (4) years, and will be non-cancelable by the insurers except for non-payment of premium or non-compliance with serious safety recommendations. The primary coverage will provide annually reinstating, per project, limits of \$3 million per occurrence and \$6 million in the aggregate, subject to self-insured retentions of \$750,000 for the Workers' Compensation policy and \$1.5 million for the General Liability policy. The excess liability coverage is \$300 million per occurrence and in the aggregate for all projects. MTA RIM expects the maximum aggregated premium, safety management and administrative cost to be approximately \$102 million, or 8.5% of total contract cost for covered projects.

The Liberty Mutual quote of \$78 million for primary insurance is based upon the assumptions of \$204,000,000 in construction payroll. The final cost is subject to audited payroll accrued during the policy period. The quote included fixed premium of \$18 million and self-insured loss costs capped at \$60 million. MTA's Captive insurance company subsidiary, First Mutual Transportation Assurance Corporation (FMTAC) will assume the self-insured portion and write a deductible reimbursement policy for \$40 million. The total cost to the Capital Plan for primary insurance will be \$58 million subject to audit.

As part of the insurance proposal from Liberty, FMTAC will enter into a cross collateral agreement with the insurance company whereby FMTAC will hold collateral to secure Liberty Mutual against MTA's obligation to pay to the self-insured layer of Workers' Compensation/General Liability claims. The Liberty program will leverage existing collateral held in trust by FMTAC on the 2005-2009 Capital Program OCIP and the East Side Access OCIP. FMTAC will hold and invest the funds, with any interest earned being retained by FMTAC. This transaction eliminates the need for additional collateral, a letter of credit or the posting of other security that would otherwise be required to place the policy. Safety services and administrative expenses will be funded by investment income on the funds held by the Captive over the life of the program. With a fair rate of return and minimal loss history, it is expected that FMTAC can fully fund these expenses.

Excess liability premium of just over \$40 million was estimated based on \$1.2 billion in construction value and is subject to audit based upon final construction costs. Additionally, the program includes Builder's Risk coverage to protect MTA's interests in the property being constructed and Railroad Protective Liability for LIRR and MNR projects to protect the assets and employees of the MTA railroads and to meet our obligations to protect the railroads that operate on the right of way. These policies were procured within the aggregate OCIP maximum budget and are anticipated to have a cost not to exceed \$2.7 million.

The carriers have all agreed to accept the addition of the Penn Station Access Project within the four-year program, if requested. The budget for OCIP insurance would need to increase at a rate of 8.5% of hard construction cost with any additional work orders including the award of this option. If work exceeds \$2 billion the excess carriers have agreed to reduce their rates by up to 10%.

IMPACT ON FUNDING:


The cost of OCIP as a percent of construction cost has been increasing over each Capital Plan. Since the 2000 – 2004 capital program, insurance has doubled as a percentage of hard costs from 4% up to 8.5%. As a result, MTA C&D has begun a procurement for a team of experts to study causal factors and potential strategies to mitigate this concerning trend.

The work is funded under the 2020-2024 Capital Plan. Insurance funding is currently budgeted at \$102 million.

ALTERNATIVES:

The alternative would be to require Contractors and Design-Builders to carry their own Workers Compensation, General Liability, Excess Liability, and Railroad Protective Liability for their work. During the negotiation period with the Design-Builders, the option of Contractor provided insurance was explored. It was determined that the OCIP afforded greater protection to the MTA at a cost similar to if not less than Design-Builder provided coverage.

Staff Summary

| |
|--|
| Subject 2021 State PWEF Assessment |
| Department Chief Financial Officer |
| Department Head Name Robert E. Foran |
| Department Head Signature |
| Project Manager Name David E. Keller  |

| |
|--------------------------------|
| Date June 23, 2021 |
| Vendor Name |
| Contract Number |
| Contract Manager Name |
| Table of Contents Ref # |

| Board Action | | | | | |
|--------------|---------------|------|----------|------|-------|
| Order | To | Date | Approval | Info | Other |
| 1 | Finance Comm. | 6/23 | X | | |
| 2 | Board | 6/23 | X | | |
| | | | | | |
| | | | | | |

| Internal Approvals | | | |
|--------------------|-------------------------|-------|----------|
| Order | Approval | Order | Approval |
| 2 | Legal | | |
| 1 | Chief Financial Officer | | |
| | | | |
| | | | |

Purpose: To authorize actions relating to the payment of the State assessment on the MTA and its constituent agencies for the Public Work Enforcement Fund for calendar 2021.

Discussion: Chapter 511 of the Laws of 1995, as amended, requires State agencies and authorities to pay to the State Comptroller an assessment based upon 1/10 of 1% of the value of public work (construction) contracts entered into (excluding rolling stock contracts). The assessments are deposited in the State Public Work Enforcement Fund to reimburse the State Department of Labor for its costs in enforcing the State's prevailing-wage law. The State and the MTA have entered into a simple annual estimate-and-settlement procedure agreement. Payments are made each year based upon the estimated amount of public works contracts and are adjusted to reflect the actual experience from the prior year. The 2021 payment, therefore, is based upon a 2021 estimate and an adjustment for 2020.

Based on the actual average spending rates, it is assumed that in calendar year 2021, MTA's constituent agencies are projected to let \$1,482 billion worth of construction and design-build contracts, which is a \$186 million decrease in contract values from the actual 2020 level of \$1,668 billion.

In 2020, the estimated 2020 assessment of \$1,706,141 was more than the actual assessment of \$1,667,750 by \$38,391. This overpayment, when deducted from the estimated 2021 assessment of \$1,482,381 requires a total payment of \$1,443,990.

Financial Implications: The 2021 MTAHQ Budget contains sufficient funds for this payment.

Recommendation: The Board should authorize staff to remit the 2021 assessment, including the adjustment for the 2020 overpayment, to the State Department of Labor.

PROCUREMENTS

The Procurement Agenda this month includes 2 actions for a proposed expenditure of \$ 23 M.

Staff Summary

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

| |
|---|
| Date June 15, 2021 |
| Vendor Name Various |
| Contract Number Various |
| Contract Manager Name Various |
| Table of Contents Ref # |

| Board Action | | | | | |
|--------------|---------|----------|----------|------|-------|
| Order | To | Date | Approval | Info | Other |
| 1 | Finance | 06/23/21 | X | | |
| 2 | Board | 06/23/21 | X | | |
| | | | | | |
| | | | | | |

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

PURPOSE:

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

DISCUSSION:

MTAHQ proposes to award Competitive procurements in the following categories:

Schedules Requiring Majority Vote:

Schedule G: Miscellaneous Services Contracts

Schedule H: Modifications to Personal Services and Miscellaneous Services Contracts

SUBTOTAL

| | <u># of</u> | <u>\$</u> | <u>Amount</u> |
|--------------|----------------|-----------|-------------------|
| | <u>Actions</u> | | |
| | 1 | \$ | 21,174,938 |
| | 1 | \$ | 1,820,000 |
| | 2 | \$ | 22,994,938 |
| TOTAL | 2 | \$ | 22,994,938 |

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

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

BOARD RESOLUTION

METROPOLITAN TRANSPORTATION AUTHORITY

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

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

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

NOW, the Board resolves as follows:

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

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

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

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

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

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

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

JUNE 2021

LIST OF COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL

Procurements Requiring Majority Vote:

G. Miscellaneous Service Contracts

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

- | | | |
|------------------------------------|---------------------|--------------------------------------|
| 1. Trapeze Software Group | \$21,174,938 | <u>Staff Summary Attached</u> |
| Crew Dispatching Management System | (not-to-exceed) | |
| Contract No. 90000000003838 | | |

Competitively negotiated – 7 proposals – 72 months plus 2 one-year options

Board approval is sought to award a competitively negotiated miscellaneous services contract to Trapeze Software Group, Inc. to deliver and implement a new Crew Dispatching & Management System to support the picking, crew management/dispatching, and time reporting process for Metro-North Railroad (MNR) for \$11,827,172, with an option to implement same for Long Island Rail Road (LIRR) for \$9,347,766, for a total not-to-exceed amount of \$21,174,938.

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

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

- | | | |
|---|--------------------|--------------------------------------|
| 2. Various | \$1,820,000 | <u>Staff Summary Attached</u> |
| As-Needed Temporary Medical Staffing | (not-to-exceed) | |
| Contract No. 15333, Modification No. 3 | | |
| Base Amount = \$4,755,285.79 | | |
| Current Contract Value = \$5,745,285 | | |
| Proposed New Contract Value = \$7,565,285 | | |

- a. Jennifer Temps
- b. Medical Search International
- c. New Wave People, Inc.
- d. Penda Aiken, Inc.
- e. White Glove Placement
- f. Winston Support Services

Board approval is sought to add additional funding of \$1,820,000 to increase the contract value, from \$5,745,285 to a not to exceed amount of \$7,565,285, for competitively negotiated personal services contracts with the following six staffing agencies: Jennifer Temps, Medical Search International, New Wave People, Inc, Penda Aiken, Inc., White Glove Placement, and Winston Support Services. The additional funding will allow these firms to continue to provide temporary medical staffing for the MTA Office of Health Services for 11 months of the second one-year extension of the contract from July 8, 2021 through June 7, 2022.

Staff Summary

Schedule G: Miscellaneous Service Contracts

Item Number: 1

| | | | | | | | | | | | |
|---|---|---|--|---|--|---|--|--|--|---|--|
| Vendor Name (& Location): Trapeze Software Group, Inc. | <table border="1" style="width: 100%;"> <tr> <td style="width: 70%;">Contract Number: 900000000000003838</td> <td style="width: 30%;">Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</td> </tr> <tr> <td colspan="2"> Total Amount: \$21,174,938 MNR \$11,827,172 / LIRR \$9,347,766 </td> </tr> <tr> <td colspan="2"> Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: </td> </tr> <tr> <td colspan="2"> Requesting Dept/Div & Dept/Div Head Name: MNR Transportation: John Longobardi LIRR Transportation Services: Beth Sullivan </td> </tr> <tr> <td colspan="2"> Contract Manager: Kevin Meaney, MTA Procurement </td> </tr> </table> | Contract Number: 900000000000003838 | Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | Total Amount: \$21,174,938 MNR \$11,827,172 / LIRR \$9,347,766 | | Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: | | Requesting Dept/Div & Dept/Div Head Name: MNR Transportation: John Longobardi LIRR Transportation Services: Beth Sullivan | | Contract Manager: Kevin Meaney, MTA Procurement | |
| Contract Number: 900000000000003838 | Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | | | | | | | | |
| Total Amount: \$21,174,938 MNR \$11,827,172 / LIRR \$9,347,766 | | | | | | | | | | | |
| Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: | | | | | | | | | | | |
| Requesting Dept/Div & Dept/Div Head Name: MNR Transportation: John Longobardi LIRR Transportation Services: Beth Sullivan | | | | | | | | | | | |
| Contract Manager: Kevin Meaney, MTA Procurement | | | | | | | | | | | |
| Description: Implementation of MTA Crew Dispatching & Management System | | | | | | | | | | | |
| Contract Term (including Options, if any): Six Year contract plus two one-year options to renew (8 years) | | | | | | | | | | | |
| Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | | | | | | | | | | |
| Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive | | | | | | | | | | | |
| Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other: | | | | | | | | | | | |

Board approval is sought to award a competitively negotiated miscellaneous services contract to Trapeze Software Group, Inc. to deliver and implement a new Crew Dispatching & Management System to support the picking, crew management/dispatching, and time reporting process for Metro-North Railroad (MNR) for \$11,827,172, with an option to implement same for Long Island Rail Road (LIRR) for \$9,347,766, for a total not-to-exceed amount of \$21,174,938.

This new system acquisition will replace the obsolete legacy systems that are currently in place. Each MTA agency currently utilizes different disparate systems and processes on a daily basis for crew dispatching and management, picking, and timekeeping operations. For example: MNR is currently using Crew Management System (CMS) that was first installed in 1998 which operates in a mainframe environment. LIRR currently uses a separate system called Transportation Employees Assignment and Management System (TEAMS) which was first installed in 2012 and requires major upgrades.

The new software will enable crew dispatchers to perform their duties optimally and support different business processes and policies governing role assignments and pay for employees. This software also ensures that safety and compliance standards will be fully met in accordance with the Code of Federal Regulations (CFR) Title 49 (Transportation) that requires maximum work times for covered service, as well as using fatigue models to act upon certain jobs that affect circadian rhythm, among other things. The CFR outlines maximum working times and mandatory rest based upon the working times.

A Request for Proposal (RFP) was released on January 28, 2020 and distributed to 42 vendors. Seven (7) proposals were received from Trapeze, Arcos, Cloud Moyo, Dassault, GIRO, PS Technology and SISCOG. A Selection Committee, comprised of representatives from MTAHQ, MNR and LIRR was convened to evaluate the proposals. The evaluation was based on a set of selection criteria set forth in the RFP that included factors such as concept and system design, experience on similar projects, project timeline, commitment of relevant resources and cost.

Of the seven (7) proposals received, the Selection Committee deemed that the proposals from Trapeze, Dassault, GIRO, PS Technology and SISCOG were technically qualified with an implementation approach consistent with MTA's expectations. Oral interviews and system demonstrations were then held with these five shortlisted firms.

Based on the vendors' proposals, their oral presentations, system demonstrations, and responses to technical questions, the Selection Committee determined that Trapeze was the most technically qualified vendor who received the highest overall rating in accordance with the selection criteria, affording the best value to the MTA. Trapeze's proposal is also scalable and will allow the MTA the ability to expand its implementation to NYCT and other agencies at the pre-established discount and rate schedules. Trapeze also has the ability to include interfaces to other MTA applications and legacy systems such as PeopleSoft and Kronos products if/when it becomes necessary. The other proposals received lower ratings for reasons such as: their respective systems focused more on bus operations vs. rail centric operations; their systems would require substantially more customizations that could jeopardize meeting the project schedule and

target deliveries of various project milestones; and their proposals did not successfully present other required functionalities, such as: work crew assignment bidding, picking, and some basic crew dispatching functional requirements.

Negotiations yielded a 24% or \$6,957,000 reduction from Trapeze's initial proposal of \$28,131,938 to \$21,174,938. Included in this reduction is Trapeze's provision of the core software at no cost to the MTA, valued at \$4,382,083. Trapeze's negotiated cost is also within the proposed amounts submitted by the shortlisted vendors that were deemed technically qualified, which ranged from \$18M to \$36M. In addition, Trapeze's negotiated Best and Final Offer (BAFO) of \$21,174,938 is \$1.6M below MTA's in-house estimate. Trapeze further warranted that the best pricing discount has been provided to the MTA in comparison to their other government customers for similar implementations. Based on the foregoing, Trapeze's BAFO of \$21,174,938 is deemed fair and reasonable.

In the event that the Trapeze system is expanded to other agencies outside MNR and LIRR, the same negotiated unit prices shall apply. The new system far exceeds the functionality of the current existing systems. A few examples include the employee portal with self-service, enhanced claim support for employees and management, and enhanced reporting and dashboards capabilities.

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

The expected implementation timeline for MNR is 27 months and 21 months for LIRR from project kick-off date. The BAFO proposes a cost breakdown as follows: \$8 million in the first two years for Software, interfacing, project management, system design and configuration, testing and implementation (plus maintenance on the one-year warranty), and an average annual expenditure of \$600,000 for maintenance and support of the system for the remaining six years. If the option for LIRR is exercised, a concurrent cost breakdown is anticipated of \$6 million in the first two years for development, testing and implementation (including maintenance on a one-year warranty) followed by an average expenditure of \$500,000 annually for maintenance and support. While the Board is requested to approve the exercise of the option for LIRR at this time, determination to exercise the option is expected to be made by the end of 2022, subject to the approval by the LIRR's Chief Transportation Officer.

The MTA Department of Diversity and Civil Rights (DDCR) has established 15% MBE, 15% WBE and 6% SDVOB goals for this contract. Trapeze Software Group submitted an MWBE/SDVOB utilization plan that exceeds MWBE/SDVOB goal requirement. Trapeze Software Group has not completed any contracts with MWDBE/SDVOB goals; therefore, no assessment of the firm's MWDBE/SDVOB performance is available at this time.

Staff Summary

Schedule H: Modifications to Personal Service & Miscellaneous Service Contracts

Item Number: 2

| | | |
|---|--|-----------------------------|
| Vendor Name (& Location): Various | Contract Number: 15333 - 100a,200a,300a,400,500,600 | AWO/Modification # 3 |
| Description: As Needed Temporary Medical Staffing | Original Amount: | \$4,755,285.79 |
| Contract Term (including Options, if any): 2 Years with 2 (1-Yr.) June 8, 2018 through June 7, 2022 | Prior Modifications: | \$ 990,000.00 |
| Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | Prior Budgetary Increases: | \$ |
| Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive | Current Amount: | \$5,745,285.00 |
| Solicitation Type: <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: OGS | This Request: | \$ 1,820,000.00 |
| Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: | % of This Request to Current Amount: | 24% |
| Requesting Dept/Div. & Dept/Div. Head Name: NYCTA HR and MTAHQ OHS | % of Modifications (including This Request) to Original Amount: | 59.1% |

PURPOSE:

Board approval is sought to add additional funding of \$1,820,000 to increase the contract value, from \$5,745,285 to a not-to-exceed amount of \$7,565,285, for competitively negotiated personal service contracts with the following six staffing agencies: Jennifer Temps, Medical Search International, New Wave People, Inc, Penda Aiken, Inc, White Glove Placement, and Winston Support Services. The additional funding will allow these firms to continue to provide temporary medical staffing for the MTA Office of Health Services (OHS) for 11 months of the second one-year extension of the contract from July 8, 2021 through June 7, 2022.

DISCUSSION:

In June 2018, MTAHQ Procurement awarded a personal service contract ride of competitively solicited NYS OGS Contract No. 23057, Group No. 73003 ("OGS Contract") to six (6) medical staffing firms for a period of twenty-four (24) months with two (2) one (1) year options for a four-year total amount of \$4,755,287 to provide temporary medical staffing to back fill staff absences, vacation, sick, personal time and vacancies of permanent full-time staff in NYC Transit's, LIRR and MNRR Medical Assessment Centers (MACs). Contract requirements were submitted with four-year funding estimates based on then-known requirements. The contracts were awarded through a competitive mini bid process conducted by MTAHQ procurement to the following firms:

| | | |
|----------------------------------|------------------------------------|---------------------------------------|
| 15333-0100A- Jennifer Temps | 15333-0300A - New Wave People, Inc | 15333-0500 - White Glove Placement |
| 15333-0200A- Medical Search Int. | 15333-0400 - Penda Aiken, Inc | 15333-0600 - Winston Support Services |

The contracts provide temporary medical staffing for titles such as physicians, nurses, lab technicians, physical therapists and computer operators to back fill staff absences, vacation, sick, personal time, and vacancies of permanent full-time staff in NYC Transit's, LIRR's and MNR's Medical Assessment Centers (MACs). Increased staffing was required during the term of the contract to support unanticipated medical program needs that have included adding an evening nurse for the Hearing Conservation Program; Off-Hour/Week-end Medication Nurses for new LIRR program; additional lab technicians to support a DOT regulation change that increased random drug testing by 50%; assigning physicians, nurses and lab technicians to NYCT's Subway Action Plan; adding physicians to backfill staff physicians who were re-directed to COVID-19 related functions; provide evening coverage for extensive increase in return-to-work exams; certify respiratory clearances for employees providing cleaning to the transit system from 1:00 am to 5:00 am, and, coverage for nurses on long-term FMLA absences. While the increase in staffing was within scope, a budget adjustment is now required to replenish funding to continue providing these services through June 2022.

The rates for the original award were deemed fair and reasonable based on a comparison against the corresponding not-to-exceed rates under the OGS Contract and the competitive mini-bid process conducted by MTAHQ Procurement. To date, two modifications have been issued: Modification 1 in 2020 added \$990,000 to cover some of the expended budget used for the agencies' additional staffing needs as cited above, increasing the value to \$5,745,285, and Modification 2 to add one month from the second year option extension from June 8, 2021 to July 7, 2021 (no additional funding). Modification 3 is being requested to add \$1,820,000 in additional funding for the 11-month period remaining in the second one-year contract extension option from July 8, 2021 to June 7, 2022. As explained above, the additional funding will support the agencies' increased temporary medical staffing needs until the contract expiration date of June 7, 2022. During this extension period, MTAHQ will work on a new contract solicitation for these services. This modification utilizes existing rates, terms and conditions that are deemed fair and reasonable. Based on the foregoing, this modification is considered fair and reasonable; performance by the vendors under this contract has been satisfactory.

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

Staff Summary



Item Number: 1

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|--|
| Vendor Name (& Location) Knorr-Bremse (Knorr, Merak and NYAB OEMs) |
| Description OEM Purchase Agreements for Repair Parts – LIRR, MNR & NYCT |
| Contract Term (including Options, if any) 5 Years (July 1, 2021 – July 1, 2026) |
| Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-Competitive |
| Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: OEM Sole Source |

| | |
|--|--|
| Contact Number TBD | Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| Total Amount: \$161,900,000 Est. | |
| Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: | |
| Requesting Dept/Div & Dept/Div Head Name: Maintenance of Equipment – Craig Daly | |
| Contract Manager : James Lorig | |

Discussion:

As a result of a multi-agency Joint Procurement, LIRR, on behalf of itself, Metro-North Railroad (MNR) (the “Railroads”) and New York City Transit (NYCT) requests approval to award Original Equipment Manufacturers (OEMs) purchase agreements for a five year term for repair parts to the Knorr-Bremse family of companies in the estimated value of \$161.9M, as follows: Knorr Brake Company, Merak and New York Air Brake (NYAB). Of the overall estimated value of \$161.9M , \$137.2M has firm fixed pricing. These agreements are for various OEM repair parts for LIRR’s M-3, C-3 and M-7 railcars and its DE/DM locomotive fleets and MNR’s M-3, Shoreliners, M-7 and M-8 railcars and diesel locomotive fleets, as well as NYCT’s R46, R62A, R68, R142 and R188 subway cars. These OEMs are the suppliers for various parts, components and assemblies for major railcar systems such as HVAC and air brakes.

The OEMs (Knorr, Merak & NYAB) are the sole responsible sources for the components that will be provided under these purchase agreements. Other vendors do not have access to the proprietary designs, specifications and drawings for these systems or materials and therefore cannot readily provide these components. Under these purchase agreements, the OEMs will supply, on a forecasted basis, complete systems, parts and other equipment required to (i) support the Agencies’ in-house maintenance programs and (ii) support unscheduled maintenance and repairs by the Agencies on their fleet of locomotives, coaches and electric cars over a five year period. To maintain a high car reliability and improved customer service through on-time performance, the Agencies must implement their respective in-house maintenance programs, which require parts being replaced at prescribed intervals. Additionally, parts required to perform unscheduled maintenance and repairs on the cars are needed to insure safe, reliable and maintainable operation.

This joint approach utilizes the combined buying power of the three MTA agencies to achieve most favorable uniform pricing and better supply chain management. Additional benefits are process efficiencies that reduce the number and frequency of small purchase activities. The five-year term also assures the Agencies that the OEMs will continue to maintain their tooling and manufacturing capabilities necessary to produce the parts, which are not available from any other sources. MTA performed a Cost Price Analysis on the 1,393 pre-priced items with comparative data from supporting documentation and historical data of previous purchases from Knorr, Merak and NYAB. For those items, whose estimated value is \$137,216,044 and 85% of contract total,

Staff Summary



prices will be held firm for the first 2 year period. PPI adjustments, on the 2nd anniversary date of the contract, and on each consequent anniversary for each year of the contract thereafter.

For the remaining items, pricing will be established on an as-required basis, and each item will be subject to a cost and/or price analysis as well as the most favored customer pricing clause. Where applicable, the suppliers will provide redacted invoices from other customers’ purchases to support fair and reasonable pricing.

For the fixed price items, the MTA Cost Price Analysis Unit has reviewed a compilation of different metrics and based on those metrics, determined the pricing to be fair and reasonable.

In accordance with MTA All-Agency Procurement Guideline requirements, the Agencies advertised their intent to procure the items under these agreements on a sole source basis in the NYSCR, NY Post and internet. No other firms expressed any interest in participating in these procurements.

The chart below provides the listing of each OEM and the estimated amount anticipated to be expended with each OEM by LIRR, MNR and NYCT over the five-year term of the purchase agreements.

| <u>Supplier</u> | <u>LIRR</u> | <u>MNR</u> | <u>NYCT</u> | <u>MTA Totals</u> |
|---------------------------|-------------|------------|-------------|-------------------|
| <u>Knorr Brake Co.</u> | \$78.1 M | \$54.4 M | \$20 M | \$152.5 M |
| <u>Merak</u> | \$4.6 M | \$0.4 M | ----- | \$5.0 M |
| <u>New York Air Brake</u> | \$4.3 M | \$0.1 M | ----- | \$4.4 M |
| <u>Grand Total</u> | \$87 M | \$ 54.9 M | \$20M | \$161.9 M |

The total dollars outlined above are based upon historical data and projected/forecasted usage.

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

Upon approval by the MTA Board, the procurement documents will be presented to the NYS Office of the State Comptroller for approval.

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

| | Non-Reimbursable | | | | Reimbursable | | | | Total | | | |
|---|--------------------|------------------|--------------------|---------------------|----------------|----------------|--------------------|---------------------|--------------------|------------------|--------------------|---------------------|
| | Adopted Budget | Actual | -Variance: Dollars | Fav/(Unfav)-Percent | Adopted Budget | Actual | -Variance: Dollars | Fav/(Unfav)-Percent | Adopted Budget | Actual | -Variance: Dollars | Fav/(Unfav)-Percent |
| Revenue | | | | | | | | | | | | |
| Farebox Revenue | \$134.7 | \$233.0 | \$98.4 | 73.0 | \$0.0 | \$0.0 | \$0.0 | N/A | \$134.7 | \$233.0 | \$98.4 | 73.0 |
| Toll Revenue | 109.4 | 186.8 | 77.4 | 70.8 | 0.0 | 0.0 | 0.0 | N/A | 109.4 | 186.8 | 77.4 | 70.8 |
| Other Revenue | 60.3 | 62.7 | 2.4 | 4.0 | 0.0 | 0.0 | 0.0 | N/A | 60.3 | 62.7 | 2.4 | 4.0 |
| Capital and Other Reimbursements | 0.0 | 0.0 | 0.0 | N/A | 170.7 | 152.5 | (18.1) | (10.6) | 170.7 | 152.5 | (18.1) | (10.6) |
| Total Revenues | \$304.4 | \$482.6 | \$178.2 | 58.5 | \$170.7 | \$152.5 | (\$18.1) | (10.6) | \$475.0 | \$635.1 | \$160.1 | 33.7 |
| Expenses | | | | | | | | | | | | |
| Labor: | | | | | | | | | | | | |
| Payroll | \$445.8 | \$437.9 | \$7.9 | 1.8 | \$58.4 | \$50.3 | \$8.1 | 13.8 | \$504.1 | \$488.1 | \$16.0 | 3.2 |
| Overtime | 73.2 | 72.5 | 0.6 | 0.9 | 17.5 | 15.1 | 2.4 | 13.5 | 90.6 | 87.6 | 3.0 | 3.3 |
| Health and Welfare | 127.5 | 112.8 | 14.7 | 11.5 | 7.3 | 6.7 | 0.6 | 8.0 | 134.8 | 119.5 | 15.3 | 11.3 |
| OPEB Current Payments | 64.1 | 36.3 | 27.8 | 43.4 | 1.2 | 1.0 | 0.2 | 16.4 | 65.3 | 37.3 | 28.0 | 42.9 |
| Pension | 113.9 | 114.0 | (0.1) | (0.1) | 8.5 | 8.3 | 0.2 | 2.7 | 122.4 | 122.3 | 0.1 | 0.1 |
| Other Fringe Benefits | 83.8 | 53.6 | 30.2 | 36.0 | 19.8 | 17.0 | 2.7 | 13.7 | 103.5 | 70.6 | 32.9 | 31.8 |
| Reimbursable Overhead | (33.0) | (29.7) | (3.3) | (10.1) | 32.4 | 29.2 | 3.2 | 9.9 | (0.6) | (0.4) | (0.1) | (24.7) |
| Total Labor Expenses | \$875.1 | \$797.3 | \$77.8 | 8.9 | \$145.1 | \$127.7 | \$17.3 | 12.0 | \$1,020.2 | \$925.1 | \$95.1 | 9.3 |
| Non-Labor: | | | | | | | | | | | | |
| Electric Power | \$35.1 | \$33.4 | \$1.7 | 4.7 | \$0.0 | \$0.2 | (\$0.1) | <(100.0) | \$35.1 | \$33.6 | \$1.5 | 4.4 |
| Fuel | 12.5 | 13.1 | (0.6) | (4.6) | 0.0 | 0.0 | 0.0 | 100.0 | 12.5 | 13.1 | (0.6) | (4.6) |
| Insurance | 2.6 | 1.3 | 1.2 | 47.4 | 0.7 | 0.7 | 0.0 | (1.9) | 3.2 | 2.0 | 1.2 | 37.0 |
| Claims | 35.1 | 30.9 | 4.2 | 11.9 | 0.0 | 0.0 | 0.0 | N/A | 35.1 | 30.9 | 4.2 | 11.9 |
| Paratransit Service Contracts | 36.4 | 29.7 | 6.7 | 18.5 | 0.0 | 0.0 | 0.0 | N/A | 36.4 | 29.7 | 6.7 | 18.5 |
| Maintenance and Other Operating Contracts | 61.3 | 59.3 | 1.9 | 3.2 | 5.2 | 8.1 | (2.9) | (55.5) | 66.5 | 67.4 | (1.0) | (1.4) |
| Professional Services Contracts | 49.5 | 37.3 | 12.1 | 24.5 | 7.2 | 2.5 | 4.7 | 64.8 | 56.7 | 39.9 | 16.8 | 29.6 |
| Materials and Supplies | 54.6 | 34.3 | 20.2 | 37.1 | 12.1 | 13.4 | (1.3) | (10.5) | 66.7 | 47.7 | 19.0 | 28.4 |
| Other Business Expenses | 12.9 | 22.6 | (9.6) | (74.6) | 0.3 | (0.1) | 0.4 | > 100.0 | 13.2 | 22.4 | (9.2) | (69.6) |
| Total Non-Labor Expenses | \$299.9 | \$262.0 | \$37.9 | 12.6 | \$25.6 | \$24.8 | \$0.8 | 3.0 | \$325.5 | \$286.8 | \$38.7 | 11.9 |
| Other Expense Adjustments | | | | | | | | | | | | |
| Other | \$1.8 | \$1.2 | \$0.7 | 35.5 | \$0.0 | \$0.0 | \$0.0 | N/A | \$1.8 | \$1.2 | \$0.7 | 35.5 |
| General Reserve | 0.0 | 0.0 | 0.0 | N/A | 0.0 | 0.0 | 0.0 | N/A | 0.0 | 0.0 | 0.0 | N/A |
| Total Other Expense Adjustments | \$1.8 | \$1.2 | \$0.7 | 35.5 | \$0.0 | \$0.0 | \$0.0 | N/A | \$1.8 | \$1.2 | \$0.7 | 35.5 |
| Total Expenses Before Non-Cash Liability Adjs. | \$1,176.8 | \$1,060.5 | \$116.3 | 9.9 | \$170.7 | \$152.5 | \$18.1 | 10.6 | \$1,347.5 | \$1,213.0 | \$134.5 | 10.0 |
| Depreciation | \$243.8 | \$250.2 | (\$6.4) | (2.6) | \$0.0 | \$0.0 | \$0.0 | N/A | \$243.8 | \$250.2 | (\$6.4) | (2.6) |
| OPEB Liability Adjustment | 0.0 | 0.0 | 0.0 | 100.0 | 0.0 | 0.0 | 0.0 | N/A | 0.0 | 0.0 | 0.0 | 100.0 |
| GASB 75 OPEB Expense Adjustment | 5.8 | 0.0 | 5.8 | 100.0 | 0.0 | 0.0 | 0.0 | N/A | 5.8 | 0.0 | 5.8 | 100.0 |
| GASB 68 Pension Expense Adjustment | 3.6 | 0.0 | 3.6 | 100.0 | 0.0 | 0.0 | 0.0 | N/A | 3.6 | 0.0 | 3.6 | 100.0 |
| Environmental Remediation | 0.5 | 0.2 | 0.3 | 66.7 | 0.0 | 0.0 | 0.0 | N/A | 0.5 | 0.2 | 0.3 | 66.7 |
| Total Expenses After Non-Cash Liability Adjs. | \$1,430.6 | \$1,310.9 | \$119.7 | 8.4 | \$170.7 | \$152.5 | \$18.1 | 10.6 | \$1,601.2 | \$1,463.4 | \$137.8 | 8.6 |
| Less: B&T Depreciation & GASB Adjustments | \$14.4 | \$15.9 | (\$1.5) | (10.3) | \$0.0 | \$0.0 | \$0.0 | 0.0 | \$14.4 | \$15.9 | (\$1.5) | (10.3) |
| Adjusted Total Expenses | \$1,416.1 | \$1,295.0 | \$121.2 | 8.6 | \$170.7 | \$152.5 | \$18.1 | 10.6 | \$1,586.8 | \$1,447.5 | \$139.3 | 8.8 |
| Net Surplus/(Deficit) | (\$1,111.8) | (\$812.4) | \$299.4 | 26.9 | \$0.0 | \$0.0 | \$0.0 | N/A | (\$1,111.8) | (\$812.4) | \$299.4 | 26.9 |
| Total Subsidies | \$529.1 | \$726.2 | \$197.1 | 37.2 | \$0.0 | \$0.0 | \$0.0 | N/A | \$529.1 | \$726.2 | \$197.1 | 37.2 |
| Debt Service | 199.9 | 144.8 | 55.2 | 27.6 | 0.0 | 0.0 | 0.0 | N/A | 199.9 | 144.8 | 55.2 | 27.6 |

Notes: Totals may not add due to rounding

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

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

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

| | Non-Reimbursable | | | | Reimbursable | | | | Total | | | |
|---|--------------------|--------------------|--------------------|---------------------|----------------|----------------|--------------------|---------------------|--------------------|--------------------|--------------------|---------------------|
| | Adopted Budget | Actual | -Variance: Dollars | Fav/(Unfav)-Percent | Adopted Budget | Actual | -Variance: Dollars | Fav/(Unfav)-Percent | Adopted Budget | Actual | -Variance: Dollars | Fav/(Unfav)-Percent |
| Revenue | | | | | | | | | | | | |
| Farebox Revenue | \$540.5 | \$983.5 | \$443.0 | 82.0 | \$0.0 | \$0.0 | \$0.0 | N/A | \$540.5 | \$983.5 | \$443.0 | 82.0 |
| Toll Revenue | 455.3 | 778.4 | 323.1 | 71.0 | 0.0 | 0.0 | 0.0 | N/A | 455.3 | 778.4 | 323.1 | 71.0 |
| Other Revenue | 291.7 | 231.1 | (60.6) | (20.8) | 0.0 | 0.0 | 0.0 | N/A | 291.7 | 231.1 | (60.6) | (20.8) |
| Capital and Other Reimbursements | 0.0 | 0.0 | 0.0 | N/A | 902.6 | 736.8 | (165.8) | (18.4) | 902.6 | 736.8 | (165.8) | (18.4) |
| Total Revenues | \$1,287.4 | \$1,993.0 | \$705.5 | 54.8 | \$902.6 | \$736.8 | (\$165.8) | (18.4) | \$2,190.0 | \$2,729.8 | \$539.7 | 24.6 |
| Expenses | | | | | | | | | | | | |
| Labor: | | | | | | | | | | | | |
| Payroll | \$2,197.2 | \$2,119.9 | \$77.3 | 3.5 | \$298.8 | \$255.9 | \$42.9 | 14.4 | \$2,496.0 | \$2,375.8 | \$120.2 | 4.8 |
| Overtime | 369.0 | 378.0 | (9.0) | (2.4) | 88.3 | 75.3 | 13.0 | 14.7 | 457.3 | 453.4 | 4.0 | 0.9 |
| Health and Welfare | 638.3 | 562.5 | 75.8 | 11.9 | 35.1 | 32.0 | 3.1 | 8.8 | 673.3 | 594.4 | 78.9 | 11.7 |
| OPEB Current Payments | 324.3 | 256.0 | 68.3 | 21.1 | 6.1 | 4.9 | 1.2 | 19.1 | 330.3 | 260.9 | 69.5 | 21.0 |
| Pension | 582.0 | 584.4 | (2.4) | (0.4) | 40.8 | 36.4 | 4.3 | 10.6 | 622.7 | 620.8 | 1.9 | 0.3 |
| Other Fringe Benefits | 415.1 | 381.8 | 33.3 | 8.0 | 102.6 | 89.8 | 12.8 | 12.5 | 517.7 | 471.7 | 46.1 | 8.9 |
| Reimbursable Overhead | (174.9) | (146.7) | (28.1) | (16.1) | 172.2 | 145.5 | 26.7 | 15.5 | (2.7) | (1.2) | (1.5) | (54.9) |
| Total Labor Expenses | \$4,350.9 | \$4,135.8 | \$215.1 | 4.9 | \$743.9 | \$639.9 | \$103.9 | 14.0 | \$5,094.8 | \$4,775.7 | \$319.1 | 6.3 |
| Non-Labor: | | | | | | | | | | | | |
| Electric Power | \$189.7 | \$165.5 | \$24.3 | 12.8 | \$0.2 | \$0.6 | (\$0.3) | <(100.0) | \$189.9 | \$166.0 | \$23.9 | 12.6 |
| Fuel | 66.4 | 60.5 | 5.9 | 8.9 | 0.0 | 0.0 | 0.0 | 84.4 | 66.4 | 60.5 | 5.9 | 8.9 |
| Insurance | 11.9 | 13.6 | (1.7) | (14.2) | 3.0 | 3.1 | (0.1) | (4.6) | 14.8 | 16.7 | (1.8) | (12.3) |
| Claims | 176.3 | 155.1 | 21.2 | 12.0 | 0.0 | 0.0 | 0.0 | N/A | 176.3 | 155.1 | 21.2 | 12.0 |
| Paratransit Service Contracts | 167.7 | 137.1 | 30.5 | 18.2 | 0.0 | 0.0 | 0.0 | N/A | 167.7 | 137.1 | 30.5 | 18.2 |
| Maintenance and Other Operating Contracts | 310.2 | 298.0 | 12.2 | 3.9 | 32.7 | 35.7 | (3.0) | (9.2) | 342.9 | 333.7 | 9.2 | 2.7 |
| Professional Services Contracts | 248.9 | 209.0 | 39.9 | 16.0 | 38.3 | 12.5 | 25.8 | 67.3 | 287.1 | 221.5 | 65.6 | 22.9 |
| Materials and Supplies | 267.4 | 201.0 | 66.4 | 24.8 | 85.5 | 44.7 | 40.8 | 47.7 | 352.9 | 245.7 | 107.2 | 30.4 |
| Other Business Expenses | 71.3 | 70.2 | 1.1 | 1.6 | (1.0) | 0.2 | (1.2) | <(100.0) | 70.3 | 70.4 | (0.1) | (0.1) |
| Total Non-Labor Expenses | \$1,509.8 | \$1,309.9 | \$199.9 | 13.2 | \$158.7 | \$96.9 | \$61.9 | 39.0 | \$1,668.5 | \$1,406.8 | \$261.8 | 15.7 |
| Other Expense Adjustments | | | | | | | | | | | | |
| Other | \$9.0 | \$7.9 | \$1.1 | 11.8 | \$0.0 | \$0.0 | \$0.0 | N/A | \$9.0 | \$7.9 | \$1.1 | 11.8 |
| General Reserve | 0.0 | 0.0 | 0.0 | N/A | 0.0 | 0.0 | 0.0 | N/A | 0.0 | 0.0 | 0.0 | N/A |
| Total Other Expense Adjustments | \$9.0 | \$7.9 | \$1.1 | 11.8 | \$0.0 | \$0.0 | \$0.0 | N/A | \$9.0 | \$7.9 | \$1.1 | 11.8 |
| Total Expenses Before Non-Cash Liability Adjs. | \$5,869.7 | \$5,453.6 | \$416.1 | 7.1 | \$902.6 | \$736.8 | \$165.8 | 18.4 | \$6,772.3 | \$6,190.4 | \$581.9 | 8.6 |
| Depreciation | \$1,224.7 | \$1,282.8 | (\$58.0) | (4.7) | \$0.0 | \$0.0 | \$0.0 | N/A | \$1,224.7 | \$1,282.8 | (\$58.0) | (4.7) |
| 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 | 39.1 | 0.1 | 38.9 | 99.6 | 0.0 | 0.0 | 0.0 | N/A | 39.1 | 0.1 | 38.9 | 99.6 |
| GASB 68 Pension Expense Adjustment | 37.7 | (3.8) | 41.4 | > 100.0 | 0.0 | 0.0 | 0.0 | N/A | 37.7 | (3.8) | 41.4 | >100.0 |
| Environmental Remediation | 2.5 | 1.6 | 0.9 | 35.2 | 0.0 | 0.0 | 0.0 | N/A | 2.5 | 1.6 | 0.9 | 35.2 |
| Total Expenses After Non-Cash Liability Adjs. | \$7,173.6 | \$6,734.4 | \$439.3 | 6.1 | \$902.6 | \$736.8 | \$165.8 | 18.4 | \$8,076.2 | \$7,471.2 | \$605.1 | 7.5 |
| Less: B&T Depreciation & GASB Adjustments | \$70.3 | \$79.0 | (\$8.8) | (12.5) | \$0.0 | \$0.0 | \$0.0 | 0.0 | \$70.3 | \$79.0 | (\$8.8) | (12.5) |
| Adjusted Total Expenses | \$7,103.4 | \$6,655.3 | \$448.0 | 6.3 | \$902.6 | \$736.8 | \$165.8 | 18.4 | \$8,006.0 | \$7,392.1 | \$613.8 | 7.7 |
| Net Surplus/(Deficit) | (\$5,815.9) | (\$4,662.4) | \$1,153.6 | 19.8 | \$0.0 | \$0.0 | \$0.0 | N/A | (\$5,815.9) | (\$4,662.4) | \$1,153.6 | 19.8 |
| Total Subsidies | \$2,590.9 | \$2,561.6 | (\$29.2) | (1.1) | \$0.0 | \$0.0 | \$0.0 | N/A | \$2,590.9 | \$2,561.6 | (\$29.2) | (1.1) |
| Debt Service | 1,197.2 | 1,166.1 | 31.0 | 2.6 | 0.0 | 0.0 | 0.0 | N/A | 1,197.2 | 1,166.1 | 31.0 | 2.6 |

Notes: Totals may not add due to rounding

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

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

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

| Generic Revenue or Expense Category | Nonreimb or Reimb | Favorable (Unfavorable) | | Reason for Variance | Favorable (Unfavorable) | | Reason for Variance |
|--|----------------------|----------------------------|------|---|----------------------------|--------|--|
| | | \$ | % | | \$ | % | |
| Farebox Revenue | NR | 98.4 | 73.0 | Passenger revenue was higher at NYCT, MTA Bus, the LIRR, and MNR by \$84.2M, \$5.7M, \$5.2M, and \$3.3M, respectively, mainly due to higher ridership. | 443.0 | 82.0 | The factors highlighted for the month continue, but with favorable variances of \$384.9M at NYCT, \$30.3M at MTA Bus, \$20.7M at the LIRR, and \$6.9M at MNR. |
| Vehicle Toll Revenue | NR | 77.4 | 70.8 | Traffic volume exceeded projected levels, and also reflects additional revenues from the April 11th toll rate increase of six percent which is estimated to be \$14.4M in May. | 323.1 | 71.0 | Traffic volume exceeded projected levels, and also reflects additional revenues from the April 11th toll rate increase of six percent, which is estimated to be \$18.5M YTD. |
| Other Operating Revenue | NR | 2.4 | 4.0 | The favorable outcome primarily reflects the timing of Paratransit reimbursements and Transit Adjudication Bureau (TAB) revenues, \$7.1M at NYCT, and the timing of income from E-ZPass administrative fees, \$0.8M at B&T. Partially offsetting these results were unfavorable outcomes primarily reflecting lower GCT retail and advertising revenues (\$1.4M) at MNR, a negative shift in the market value of the invested asset portfolio at FMTAC (\$1.3M), lower student fare reimbursements, insurance recoveries, and other contract services (\$1.2M) at MTA Bus, and the timing of other income and lower Transit Museum revenue at MTA HQ (\$0.7M.) | (60.6) | (20.8) | YTD underruns primarily reflect unfavorable variances of (\$25.3M) at FMTAC with drivers continuing as noted for the month, (\$15.2M) at MTA HQ reflects an accounting entry incorrectly booked to the agency in February that will be reversed later this year, (\$9.1M) at NYCT due to underruns in Paratransit reimbursements and MetroCard surcharges, (\$6.9M) at MNR mostly continues as reported for the month and also includes lower parking revenue, (\$6.3M) at MTA Bus reflects the drivers for the month and includes lower advertising revenue, (\$1.6M) at MTAC&D due to the timing of rental payments as well as tenant revenue losses stemming from the pandemic, and (\$0.7M) at SIR due to underruns in student fare reimbursements. These unfavorable results were partly offset by a favorable outcome of \$4.0M at B&T reflecting a continuation of the driver referenced for the month. |
| Payroll | NR | 7.9 | 1.8 | Vacancies contributed to the favorable outcomes of \$4.7M at the LIRR, \$2.4M at MTA HQ, and \$0.8M at B&T. Other agency variances were minor. | 77.3 | 3.5 | The MTA-wide hiring freeze, while relaxed, continues to generate substantial vacancy savings at NYCT, the LIRR, MTA HQ, B&T, and MTAC&D—with variances of \$39.1M, \$22.0M, \$17.2M, \$3.6M, \$0.8M and \$0.5M, respectively. Partially offsetting these results were unfavorable outcomes of (\$4.6M) at MTA Bus, reflecting the monthly drivers and higher vacation payments, cash payouts of sick and personal time, and lower attrition, and (\$1.2M) at MNR reflecting the timing of retiree payouts. |
| Overtime | NR | 0.6 | 0.9 | The LIRR was \$1.9M favorable due to lower programmatic/routine maintenance, vacancy/absentee coverage, and scheduled/unscheduled service. At MNR, the \$1.1M favorable outcome was due to lower scheduled service in train & engine crew overtime resulting from continued use of reduced schedules as well as increased employee availability. MTA Bus was \$1.0M favorable due to lower unscheduled service resulting from less traffic and service and lower COVID-related cleaning and programmatic maintenance. The underruns at B&T of \$0.6M were primarily due to continued scheduling, deployment, and managerial efficiencies, as well as the deferral of non-critical maintenance work. Overruns partially offset favorable results of (\$4.1M) at NYCT, resulting from higher supervisory overtime requirements and employee availability shortfalls, and overtime savings not fully achieved. (See overtime variance analysis charts for more details.) | (9.0) | (2.4) | The unfavorable outcome of (\$28.1M) at NYCT was primarily driven by higher vacancy coverage requirements and snowstorm response earlier in the year. However, this was partially offset by overall savings resulting from lower OT needs for programmatic/routine maintenance, revised scheduled service needs, and lower safety-related coverage. Costs at MTA Bus were lower by \$6.6M due to the factors highlighted for the month, and expenses at the LIRR were favorable by \$4.9M, due to lower programmatic/routine maintenance and scheduled/unscheduled service. Underruns at MNR of \$3.9M reflected revised schedules, improved Transportation availability, and lower vacancy coverage in Maintenance of Equipment and Customer Service. At MTA HQ, lower expenses of \$2.2M were due to reduced coverage needs by the MTAPD, and lower costs at B&T of \$1.6M continue as noted for the month. (See overtime variance analysis charts for more detail.) |

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

| Generic Revenue or Expense Category | Nonreimb or Reimb | MAY | | Reason for Variance | MAY 2021 YEAR-TO-DATE | | Reason for Variance |
|--|----------------------|----------------------------|--------|--|----------------------------|--------|---|
| | | Favorable (Unfavorable) | | | Favorable (Unfavorable) | | |
| | | \$ | % | | \$ | % | |
| Health and Welfare | NR | 14.7 | 11.5 | NYCT was favorable by \$10.8M due to lower prescription drug and insurance carrier rates and timing. The LIRR, MTA HQ, and B&T were favorable by \$1.5M, \$1.2M, and \$0.8M, 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 (\$0.6M) at MNR, mainly due to a year-to-date catch-up adjustment for higher than budgeted expenses. | 75.8 | 11.9 | Factors highlighted for the month continue at NYCT, the LIRR, MTA HQ, B&T, and MTA Bus with favorable results of \$59.6M, \$7.1M, \$6.2M, \$3.9M, and \$0.5M, respectively. In addition, SIR was favorable by \$1.2M due to prescription drug contract rebates and vacancies. Partially offsetting these results was an unfavorable variance of (\$2.8M) at MNR due to higher rates. |
| OPEB - Current Payment | NR | 27.8 | 43.4 | NYCT was favorable by \$26.1M due to lower prescription drug and insurance carrier rates and timing. In addition, the LIRR was favorable by \$1.5M due to fewer retirees and lower rates. | 68.3 | 21.1 | Factors highlighted for the month continue at NYCT and the LIRR with favorable results of \$63.8M and \$6.9M, respectively. These results were partially offset by unfavorable variances of (\$1.9M) at MNR due to a higher number of retirees and (\$0.5M) at MTA Bus. |
| Pensions | NR | (0.1) | (0.1) | The LIRR was (\$1.0M) unfavorable due to an over-estimated allocation to the reimbursable budget. MNR was (\$0.6M) unfavorable primarily due to a catch-up adjustment for higher-than-budgeted pension rates. Partially offsetting these results were favorable variances of \$1.0M at MTA HQ due to the impact of hiring restrictions and timing, and \$0.6M at B&T primarily due to lower than allocated capital reimbursement offsets. | (2.4) | (0.4) | Timing was largely responsible for the unfavorable variance of (\$5.3M) at NYCT. The LIRR was (\$4.4M) unfavorable due to an over-estimated allocation to the reimbursable budget. MNR was (\$3.7M) unfavorable primarily due to higher rates and an increase in the provision for COVID-19 death benefits. Partially offsetting these results were favorable variances of \$6.1M at MTA HQ mainly due to the impact of hiring restrictions and timing, \$3.5M at B&T primarily due to lower than allocated capital reimbursement offsets, and \$1.5M at MTA Bus due to timing. |
| Other Fringe Benefits | NR | 30.2 | 36.0 | NYCT was favorable by \$27.4M mainly due to revised accrual for Worker's Compensation reserve. MTA Bus was \$1.0M favorable due to the timing of interagency billing, and lower Worker's Compensation and unemployment insurance. The LIRR was favorable by \$0.8M due to lower Railroad Retirement Taxes. | 33.3 | 8.0 | Factors highlighted for the month continue at the NYCT, LIRR, and MTA Bus with favorable results of \$20.0M, \$5.7M, and \$3.7M, respectively. In addition, MTA HQ and B&T were favorable by \$2.8M and \$1.1M, respectively, due to vacancies |
| Reimbursable Overhead | NR | (3.3) | (10.1) | The unfavorable outcome primarily reflects lower project activity with variances of (\$4.6M) at NYCT, (\$1.9M) at MNR, and (\$0.6M) at B&T for timing. However, a favorable timing variance of \$2.3M at the LIRR and higher project activity of \$1.3M at MTA HQ, partially offset these outcomes. | (28.1) | (16.1) | Drivers of the YTD unfavorable outcomes continue as reported for the month, but with unfavorable variances of (\$26.1) at NYCT, (\$6.3M) at MNR, (\$2.9M) at MTA HQ, (\$2.6M) at B&T, and (\$0.8M) at MTAC&D, partially offset by a favorable outcome of \$10.1M at the LIRR and \$0.5M at MTA Bus, both due to timing. |
| Electric Power | NR | 1.7 | 4.7 | Lower consumption and lower rates contributed to the favorable outcome of \$1.9M at NYCT, partially offset by an unfavorable result of (\$0.5M) at the LIRR, primarily due to the reversal of a prior period credit and higher rates. | 24.3 | 12.8 | The favorable outcome continues as noted for the month, but with a favorable variance of \$20.0M at NYCT. Other favorable results included \$3.5M at the LIRR due to lower usage, and \$0.5M at MTA HQ, due to the timing of the MTA PD Metropolitan Regional Radio System project and BSC expenses. Other Agency variances were minor. |
| Fuel | NR | (0.6) | (4.6) | Agency variances were minor. | 5.9 | 8.9 | NYCT was favorable by \$3.8M mainly due to lower consumption partially offset by higher prices. MTA Bus was \$3.2M favorable primarily due to CNG retroactive billing adjustments, partially offset by higher prices. Partially offsetting these results was an unfavorable variance of (\$1.4M) at the LIRR primarily due to higher prices. |

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

| Generic Revenue or Expense Category | Nonreimb or Reimb | MAY | | Reason for Variance | MAY 2021 YEAR-TO-DATE | | Reason for Variance |
|---|----------------------|----------------------------|------|--|----------------------------|--------|--|
| | | Favorable (Unfavorable) | | | Favorable (Unfavorable) | | |
| | | \$ | % | | \$ | % | |
| Insurance | NR | 1.2 | 47.4 | NYCT was favorable by \$1.0M due to timing, and the LIRR was \$0.6M favorable due to lower liability insurance. Partially offsetting these results was an unfavorable variance of (\$0.7M) at B&T, mostly due to timing. | (1.7) | (14.2) | FMTAC was unfavorable by (\$9.9M) due to timing. This result was partially offset by favorable variances of \$3.7M and \$0.8M at NYCT, and MTA Bus, respectively, due to timing, \$2.3M at the LIRR due to lower liability insurance, and \$1.3M at MNR due to lower premiums. |
| Claims | NR | 4.2 | 11.9 | Timing was largely responsible for the favorable variances of \$2.0M at FMTAC and \$1.8M at MTA Bus. Other Agency variances were minor. | 21.2 | 12.0 | The drivers of the YTD variances for FMTAC and MTA Bus are mainly the same as those noted for the month, however, YTD favorable variances are \$10.2M and \$8.8M, respectively. The LIRR was \$1.0M favorable primarily due to a decrease in corporate reserves, and MTA HQ was \$0.5M favorable due to a lower level of claims expense. Other Agency variances were minor. |
| Paratransit Service Contracts | NR | 6.7 | 18.5 | Lower expenses reflect fewer trips and the timing of support costs. | 30.5 | 18.2 | Lower expenses reflect fewer trips and the timing of support costs. |
| Maintenance and Other Operating Contracts | NR | 1.9 | 3.2 | The overall favorable outcome was mainly attributable to timing, resulting in lower costs of \$1.8M at MTA Bus mainly due to facility maintenance, security, bus technology, farebox maintenance, Shop Program activities and COVID-related expenses; \$1.5M at MTA HQ mainly due to the timing of maintenance and repairs (which includes Gowanus High Occupancy Vehicle (HOV)), real estate rentals, and janitorial services; \$1.4M at the LIRR primarily due to the timing of elevator & escalator, facility maintenance & repair services, and lower real estate rental costs, \$0.9M at MTAC&D due to the timing of facility service invoices (security, janitorial and maintenance and repairs) at 2 Broadway and other locations; and \$0.5M at MNR primarily due to the timing of locomotive overhauls and infrastructure/miscellaneous maintenance. These results were partially offset by unfavorable variances of (\$2.4M) at B&T primarily for major maintenance and painting and E-ZPass customer service center expenses; and (\$1.9M) at NYCT largely due to timing and higher COVID vendor costs. | 12.2 | 3.9 | The drivers of the YTD variances for MTA Bus, the LIRR, MNR, MTA HQ and MTAC&D are mainly the same as those noted for the month, however, YTD favorable variances are \$9.3M, \$8.0M, \$7.0M, \$6.6M and \$0.7M, respectively. B&T was \$5.4M favorable mainly due to timing for E-ZPass customer service center costs, E-ZPass tags, real estate rental services, and security and surveillance. Partially offsetting these results was an unfavorable variance of (\$25.0M) at NYCT largely due to the unfavorable timing of expenses and higher COVID vendor costs. |

METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
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MAY 2021
(\$ in millions)

| Generic Revenue or Expense Category | Nonreimb or Reimb | MAY | | Reason for Variance | MAY 2021 YEAR-TO-DATE | | Reason for Variance |
|--|----------------------|----------------------------|--------|--|----------------------------|------|---|
| | | Favorable (Unfavorable) | | | Favorable (Unfavorable) | | |
| | | \$ | % | | \$ | % | |
| Professional Service Contracts | NR | 12.1 | 24.5 | The overall favorable outcome was mainly attributable to timing, reflecting lower costs of \$10.8M at MTA HQ mainly due to the timing of professional services related to consolidated EAM activities, cybersecurity, IT hardware, software, and maintenance, staffing of the COVID-19 hotline, data center expenses, and recoveries from Agencies; \$1.6M at MTAC&D due to the timing of recoveries from Agencies; \$1.3M at B&T for outside service, planning studies, advertising and marketing, and bond issuance costs; \$1.2M at NYCT due to a real estate true-up adjustment; \$1.0M at MTA Bus due to interagency charges, bus technology and service contracts; and \$0.8M at MNR due to lower consulting and engineering services. These results were partially offset by an unfavorable variance of (\$4.7M) at the LIRR primarily due to the timing of a multi-year fiber optic network contract renewal and prior-year MTA chargebacks. | 39.9 | 16.0 | The drivers of the YTD variances for MTA HQ, MTA Bus, MTAC&D, MNR and B&T are mainly the same as those noted for the month, however, YTD favorable variances are \$17.0M, \$6.6M, \$4.8M, \$4.5M, and \$4.1M, respectively. In addition, NYCT was \$3.8M favorable due to favorable timing of bond services expenses, and SIR was \$0.6M favorable due to the timing of COVID cleaning expenses. These results were partially offset by an unfavorable variance of (\$1.5M) at the LIRR primarily due to the same factors noted for the month as well as higher legal fees. |
| Materials & Supplies | NR | 20.2 | 37.1 | The favorable outcome of \$9.3M at NYCT was mainly due to lower COVID-19 cleaning costs and the timing of expenses for non-vehicle materials. Favorable results at the LIRR of \$6.8M were primarily due to the timing of fleet modifications and Reliability Centered Maintenance (RCM) activity, right-of-way material, and lower miscellaneous inventory adjustments and COVID-19 cleaning costs. The favorable timing of rolling stock maintenance events, rolling stock material usage, and infrastructure repairs were primarily responsible for the favorable outcome of \$2.1M at MNR. At MTA Bus, the favorable \$2.0M variance was due to lower general maintenance material requirements due to pandemic-related service reductions and the timing of radio equipment maintenance/repairs and COVID-19 cleaning expenses. | 66.4 | 24.8 | The favorable variance of \$37.8M at NYCT reflects a retroactive adjustment of prior year expenses to the reimbursable (capital) budget, lower COVID cleaning costs, and the timing of expenses. Other favorable variances mostly continue as noted for the month, but with favorable outcomes of \$21.5M at the LIRR (excluding the miscellaneous inventory adjustments), \$8.4M at MTA Bus, and \$1.6M at MNR (excluding infrastructure repairs.) Partially offsetting these favorable outcomes were higher expenses of (\$1.7M) at MTAC&D for lighting and plumbing materials at 2 Broadway and (\$0.8M) at B&T due to timing and the net impact of various inventory adjustments resulting from first quarter true-ups. |
| Other Business Expenses | NR | (9.6) | (74.6) | MTA HQ was unfavorable by (\$8.9M) mainly due to timing. Higher card fees were mainly responsible for the unfavorable variance of (\$1.0M) at NYCT. In addition, FMTAC was unfavorable by (\$0.5M) due to higher incurred general & administrative, commissions, and safety loss control expenses. Partially offsetting these results were favorable variances of \$0.6M at B&T mainly due to timing, and \$0.5M at the LIRR mostly due to lower credit/debit card fees, the timing of miscellaneous expenses, and lower travel expenses. | 1.1 | 1.6 | The LIRR was favorable by \$4.3M mainly due to the reduction of bad debt, lower credit/debit card fees, the timing of miscellaneous expenses, and higher restitution of property damages. Timing was responsible for the favorable variance of \$2.2M at B&T. MTA Bus was \$0.9M favorable due to lower print and stationery supplies and the timing of Automatic Fare Collection (AFC) fees, Mobility taxes, and other miscellaneous expenses. Partially offsetting these results were unfavorable variances of (\$3.0M) at MTAHQ, (\$1.6M) at NYCT, and (\$0.5M) at FMTAC due to factors highlighted for the month, and (\$1.1M) at MNR mostly due to higher subsidy payments for West-of-Hudson service and lower Amtrak recoveries. |
| Other Expense Adjustments | NR | 0.7 | 35.5 | Variance due to timing differences in project completions. | 1.1 | 11.8 | 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
MAY 2021
(\$ in millions)

| Generic Revenue or Expense Category | Nonreimb or Reimb | MAY | | Reason for Variance | MAY 2021 YEAR-TO-DATE | | Reason for Variance |
|--|----------------------|----------------------------|--------|--|----------------------------|--------|--|
| | | Favorable (Unfavorable) | | | Favorable (Unfavorable) | | |
| | | \$ | % | | \$ | % | |
| Depreciation | NR | (6.4) | (2.6) | Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$5.4M) at MNR, (\$3.6M) at the LIRR and (\$1.5M) at B&T, and favorable variances of \$2.4M at MTA HQ, \$1.5M at NYCT, and \$0.5M at MTA Bus. | (58.0) | (4.7) | Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$37.2M) at NYCT, (\$14.9M) at MNR, (\$11.5M) at the LIRR and (\$8.8M) at B&T, and favorable variances of \$11.8M at MTA HQ, and \$2.3M at MTA Bus. |
| OPEB Liability Adjustment | NR | 0.0 | * | The GASB adjustment reflects the value associated with the unfunded accrued liability for post-employment health benefits. | 0.0 | * | The GASB adjustment reflects the value associated with the unfunded accrued liability for post-employment health benefits. |
| GASB 75 Pension Adjustment | NR | 5.8 | * | Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). MTA Bus was favorable by \$5.8M. | 38.9 | 99.6 | Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). MTA Bus and NYCT were favorable by \$28.8M and \$10.0M, respectively. |
| GASB 68 Pension Adjustment | NR | 3.6 | * | Reflects Agencies' adjustments to account for net pension liability. MTA Bus was favorable by \$3.6M. | 41.4 | * | Reflects Agencies' adjustments to account for net pension liability. NYCT, MTA Bus, and MNR were favorable by \$19.3M, \$18.1M, and \$4.3M, respectively. |
| Environmental Remediation | NR | 0.3 | 66.7 | Agency variances were minor. | 0.9 | 35.2 | MNR had a favorable variance of \$1.6M, 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 | (18.1) | (10.6) | Unfavorable variances: (\$15.3M) at NYCT, (\$5.4M) at MNR, (\$5.3M) MTAC&D, and (\$0.5M) at SIR. Favorable variances: \$6.0M at the LIRR and \$2.1M at MTA HQ. | (165.8) | (18.4) | Unfavorable variances: (\$82.7M) at NYCT, (\$61.9M) at MNR, (\$31.7M) at MTAC&D, (\$2.6M) at MTA HQ, and (\$2.3M) at SIR. Favorable variances: \$14.3M at the LIRR and \$0.9M at B&T. |
| Payroll | R | 8.1 | 13.8 | Favorable variances: \$7.0M at NYCT, \$0.9M at MNR, and \$0.6M at MTAC&D. Unfavorable variance: (\$0.9M) at the LIRR. Other Agency variances are minor. | 42.9 | 14.4 | Favorable variances: \$36.0M at NYCT, \$4.3M at MTAC&D, \$3.6M at MNR, \$1.4M at SIR, and \$0.7M at MTA HQ. Unfavorable variances: (\$2.9M) at the LIRR and (\$0.6M) SIR. |
| Overtime | R | 2.4 | 13.5 | Favorable variances: \$2.0M at NYCT and \$0.9M at the LIRR. Unfavorable variance (\$0.6M) at B&T. Other Agency variances are minor. (See overtime variance analysis charts for more detail) | 13.0 | 14.7 | Favorable variances: \$11.4M at NYCT, \$2.7M at the LIRR, and \$1.2M at MNR. Unfavorable variances: (\$1.9M) at MTA HQ and (\$0.6M.) (See overtime variance analysis charts for more detail.) |
| Health and Welfare | R | 0.6 | 8.0 | Agency variances were minor. | 3.1 | 8.8 | Favorable variances: \$1.6M at NYCT, \$1.3M at MNR, \$1.0M at MTA C&D and \$0.6M at MTA Bus. Unfavorable variances: (\$1.1M) at B&T and (\$0.5M) at the LIRR. |
| OPEB Current Payment | R | 0.2 | 16.4 | Agency variances were minor. | 1.2 | 19.1 | Favorable variance: \$1.2M at NYCT. |
| Pensions | R | 0.2 | 2.7 | Favorable variance: \$1.0M at the LIRR. Unfavorable variance: (\$1.2M) at NYCT. Other Agency variances were minor. | 4.3 | 10.6 | Favorable variances: \$4.9M at the LIRR, \$1.1M at MTAC&D, and \$0.7M at MNR. Unfavorable variances: (\$1.4M) at B&T and (\$1.1M) at NYCT. Other Agency variances were minor. |

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

| <u>Generic Revenue or Expense Category</u> | <u>Nonreimb or Reimb</u> | <u>MAY</u> | | <u>Reason for Variance</u> | <u>MAY 2021 YEAR-TO-DATE</u> | | <u>Reason for Variance</u> |
|--|--------------------------|--------------------------------|----------------------------|---|--------------------------------|----------------------------|---|
| | | <u>Favorable (Unfavorable)</u> | <u>Reason for Variance</u> | | <u>Favorable (Unfavorable)</u> | <u>Reason for Variance</u> | |
| | | <u>\$</u> | <u>%</u> | | <u>\$</u> | <u>%</u> | |
| Other Fringe Benefits | R | 2.7 | 13.7 | Favorable variance: \$2.6M at NYCT. Other Agency variances were minor. | 12.8 | 12.5 | Favorable variances: \$12.7M at NYCT, \$0.7M at SIR, and \$0.6M at both MNR and MTA C&D. Unfavorable variances: (\$1.4M) at the LIRR and (\$0.6M) at B&T. |
| Reimbursable Overhead | R | 3.2 | 9.9 | Favorable variances: \$4.6M at NYCT, \$1.8M at MNR, and \$0.6M at B&T. Unfavorable variance: (\$2.3M) at the LIRR and (\$1.3M) at MTA HQ. | 26.7 | 15.5 | Favorable variances: \$26.1M at NYCT, \$5.8M at MNR, \$2.9M at MTA HQ, and \$2.6M at B&T. Unfavorable variances: (\$10.1M) at the LIRR and (\$0.7M) at MTA Bus. |
| Electric Power | R | (0.1) | * | Agency variances were minor. | (0.3) | * | Agency variances were minor. |
| Fuel | R | 0.0 | 100.0 | No variance. | 0.0 | 84.4 | No variance. |
| Insurance | R | (0.0) | (1.9) | Agency variances were minor. | (0.1) | (4.6) | Unfavorable variance: (\$0.7M) at MNR. Favorable variance: \$0.5M at the LIRR |
| 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 | (2.9) | (55.5) | Unfavorable variances: (\$1.7M) at MNR, (\$0.9M) at NYCT, and (\$0.7M) at the LIRR. Favorable variance: \$0.5M at MTAC&D. | (3.0) | (9.2) | Unfavorable variances: (\$7.7M) at NYCT and (\$1.1M) at the LIRR. Favorable variance: \$5.3M at MTAC&D. Other Agency variances were minor. |
| Professional Service Contracts | R | 4.7 | 64.8 | Favorable variances: \$3.6M at MTAC&D, \$1.3M at MNR, and \$0.7M at NYCT. Unfavorable variance: (\$0.6M) at the MTA HQ. | 25.8 | 67.3 | Favorable variances: \$19.2M at MTAC&D, \$7.5M at MNR, and \$0.8M at NYCT. Unfavorable variance: (\$2.1M) at the LIRR. Other Agency variances were minor. |
| Materials & Supplies | R | (1.3) | (10.5) | Unfavorable variance: (\$3.3M) at the LIRR. Favorable variance: \$2.3M at MNR. | 40.8 | 47.7 | Favorable variances: \$41.6M at MNR and \$3.1M at NYCT. Unfavorable variance: (\$4.2M) at the LIRR. |
| Other Business Expenses | R | 0.4 | * | Agency variances were minor. | (1.2) | * | Unfavorable variance: (\$1.4M) at NYCT. Other Agency variances were minor. |

METROPOLITAN TRANSPORTATION AUTHORITY
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EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS
MAY 2021
(\$ in millions)

| <u>Generic Revenue or Expense Category</u> | <u>Nonreimb or Reimb</u> | <u>MAY</u> | | <u>Reason for Variance</u> | <u>MAY 2021 YEAR-TO-DATE</u> | | <u>Reason for Variance</u> |
|--|------------------------------|------------------------------------|----------|--|------------------------------------|----------|--|
| | | <u>Favorable (Unfavorable)</u> | | | <u>Favorable (Unfavorable)</u> | | |
| | | <u>\$</u> | <u>%</u> | | <u>\$</u> | <u>%</u> | |
| Subsidies | NR | 197.1 | 37.2 | The variance mainly reflected favorable results for MMTOA of \$77.7M due to an additional receipt in May from the NYS 2020-21 Enacted Budget, that the MTA had recognized as unrealized in 2020, and a higher MMTOA appropriation in the NYS 2021-22 Enacted Budget compared with the NYS Executive Budget. Also contributing to the favorable variance were PBT of \$52.6M, due to timing of booking accruals by MTA Accounting, Payroll Mobility Tax of \$44.6M due primarily to higher-than-anticipated taxable payroll levels, State Operating Assistance 18-b of \$39.0M, due primarily to timing, and MRT receipts of \$30.6M, due to higher-than-budgeted residential mortgage activity primarily in the suburban counties. This was partially offset by unfavorable Capital Lockbox receipts of \$37.5M, which are budgeted to remain in the Operating Budget, but have instead been retained in the Lockbox for Capital purposes and unfavorable City Subsidy for MTA Bus of \$15.1M. | (29.2) | (1.1) | The unfavorable YTD variance mainly reflected unfavorable results for Capital Lockbox receipts of \$243.5M, which are budgeted to remain in the Operating Budget but have instead been retained in the Lockbox for Capital purposes. Also contributing to the unfavorable variance were State Operating Assistance 18-b of \$148.9M and City Subsidy for MTA Bus of \$103.7M, both due to timing, lower-than-budgeted FHV of \$39.6M, and PBT of \$15.2M, due to timing of booking accruals by MTA Accounting. This was partially offset by favorable PMT of \$262.5M, MRT receipts of \$136.0M, due to strong residential mortgage activity in the suburban counties, MMTOA of \$77.7 due to an additional payment from the State from its 2020-21 Budget, higher MMTOA appropriation than expected, and CDOT subsidy of \$32.6M due primarily to timing. |
| Debt Service | NR | 55.2 | 27.6 | Debt Service for the month of May was \$144.80 million, which was \$55.2 million or 27.6% favorable, due to a reversal of a prior period variance related to the pre-funding of interest to May, lower than budgeted debt service (resulting from refunding an RRIF loan), variable rates, and the timing of debt service deposits. | 31.0 | 2.6 | Year-to-Date Debt Service expenses were \$1,166.10 million, which were \$31.0 million or 2.6% favorable, due to lower than budgeted debt service (resulting from refunding an RRIF loan), variable rates, and the timing of debt service deposits. |

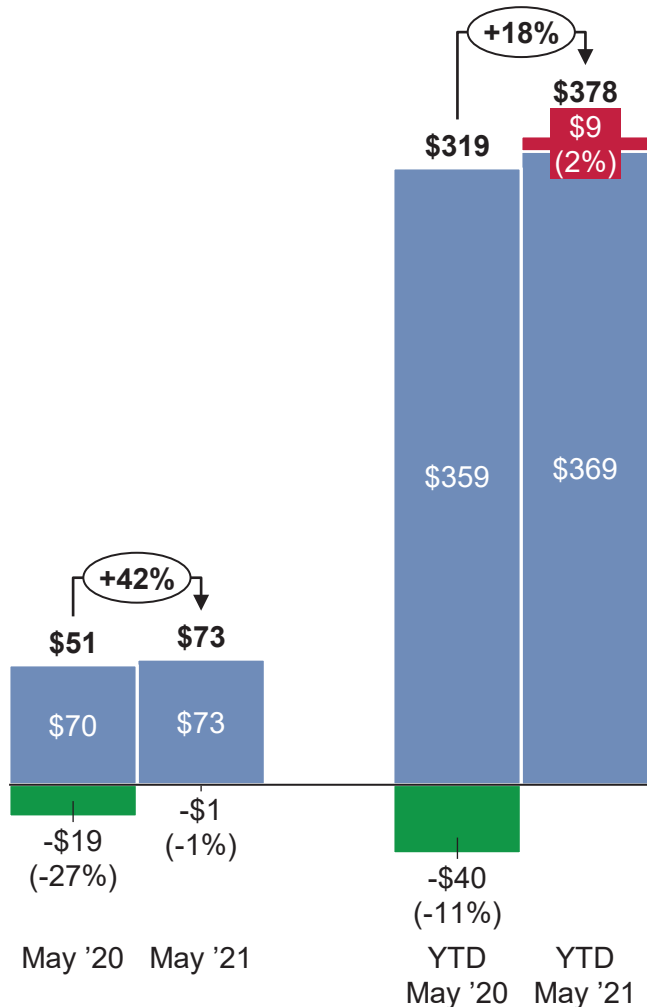
All Agencies – Non-Reimbursable Overtime Variance

May 2021 and Adopted Budget vs. variance

\$M

- Favorable
- Unfavorable
- Adopted Budget

2021 Adopted Budget: \$917M

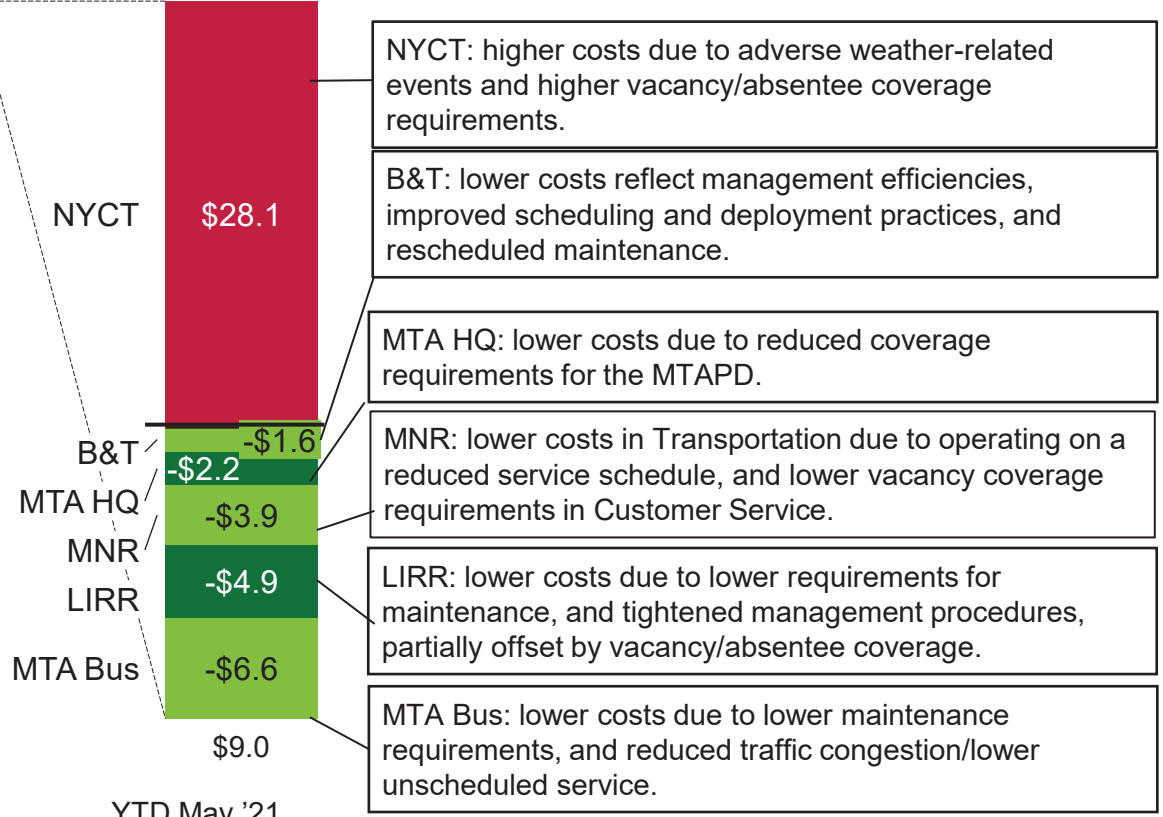


Overview

- May was favorable to Budget by \$1M or 1%, largely due to lower maintenance requirements at the LIRR, reduced train & engine crew overtime at MNR, and reduced traffic congestion and lower maintenance requirements at MTA Bus, and partially offset by higher vacancy and absentee coverage at NYCT.
- May YTD was unfavorable by \$9M or 2% 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.
- 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.
- LIRR: lower costs due to lower requirements for maintenance, and tightened management procedures, partially offset by vacancy/absentee coverage.
- MTA Bus: lower costs due to lower maintenance requirements, and reduced traffic congestion/lower unscheduled service.

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

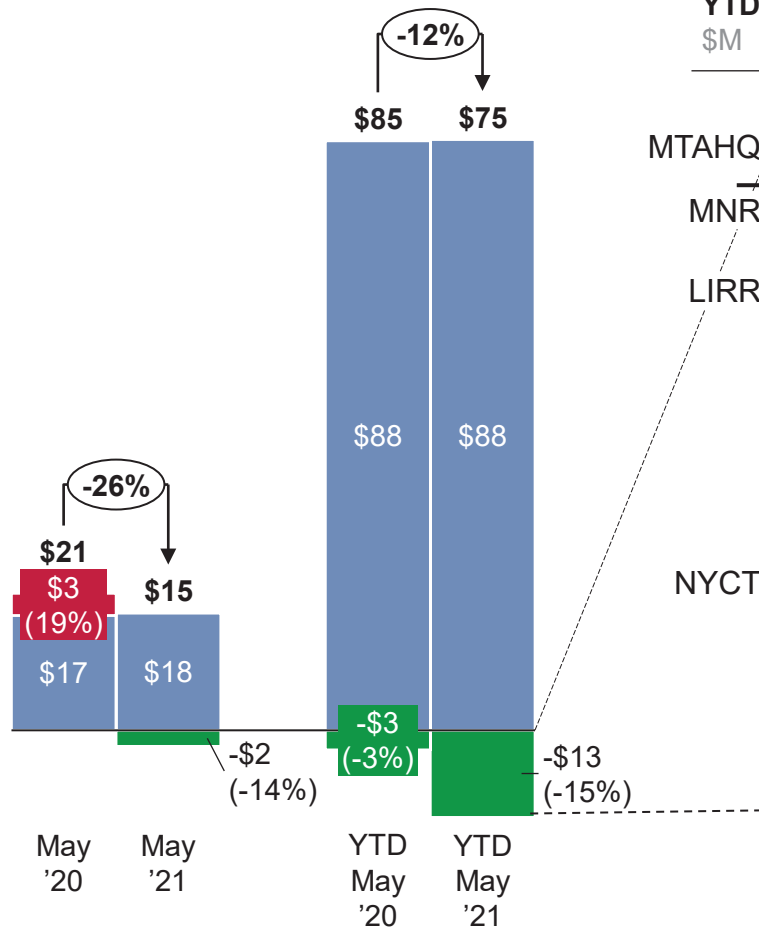
All Agencies – Reimbursable Overtime Variance

May 2021 and Adopted Budget vs. variance

\$M

- Favorable
- Unfavorable
- Adopted Budget

2021 Adopted Budget: \$215M

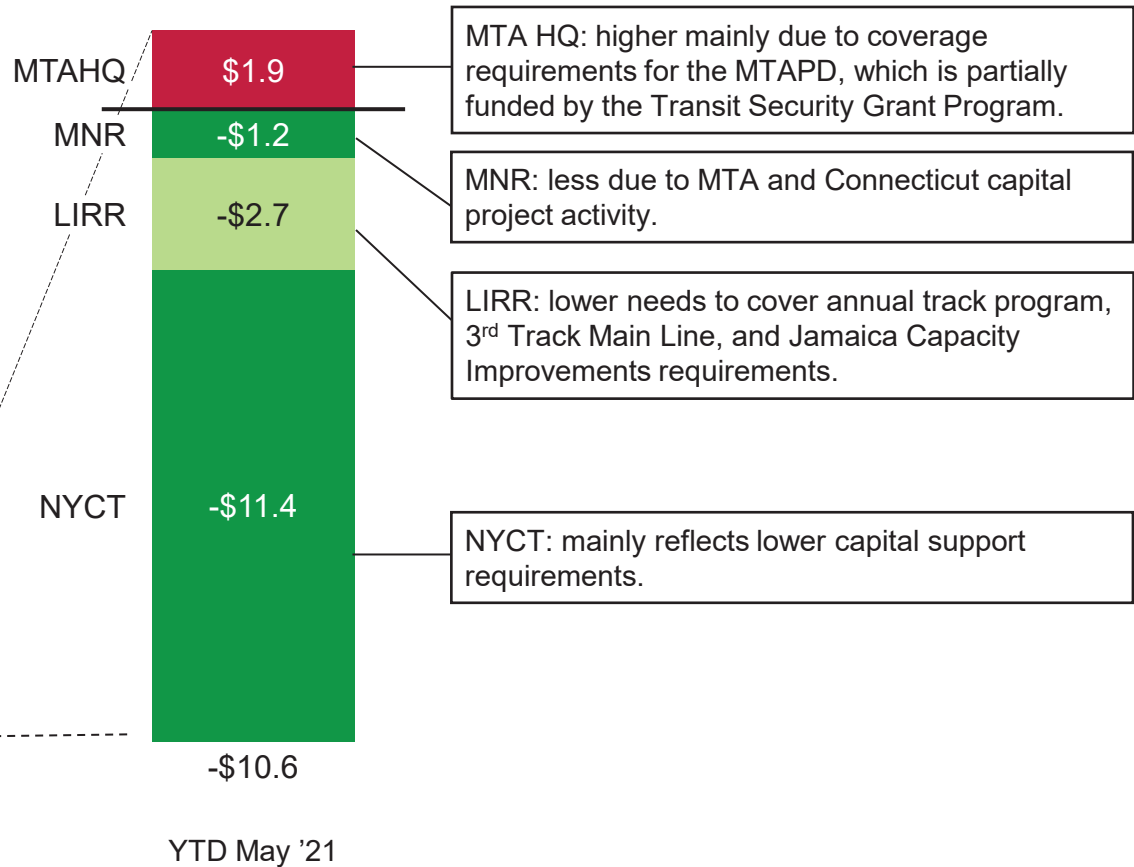


Overview

- May cost was \$2M or 13% below Budget due to lower capital support requirements at NYCT, and lower capital project activity at the LIRR.
- YTD costs were \$13M or 15%, below Budget, and reflect Agency variances noted immediately below.

YTD variance by division

\$M



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

MNR: less due to MTA and Connecticut capital project activity.

LIRR: lower needs to cover annual track program, 3rd Track Main Line, and Jamaica Capacity Improvements requirements.

NYCT: mainly reflects lower capital support requirements.

Source: Adopted Budget GL actuals for actual overtime spending.

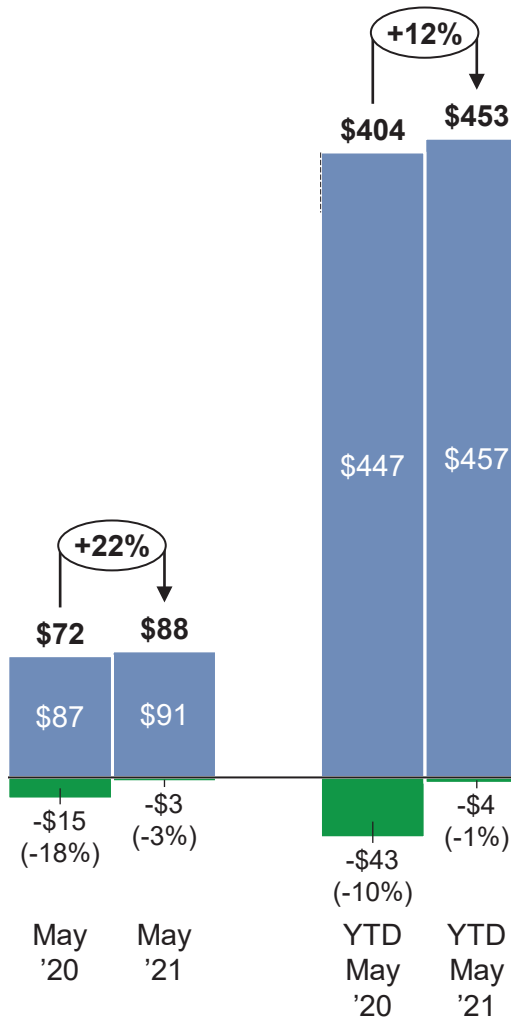
All Agencies – Total Overtime Variance

Overview

May 2021 and Adopted Budget vs. variance \$M

- Favorable
- Unfavorable
- Adopted Budget

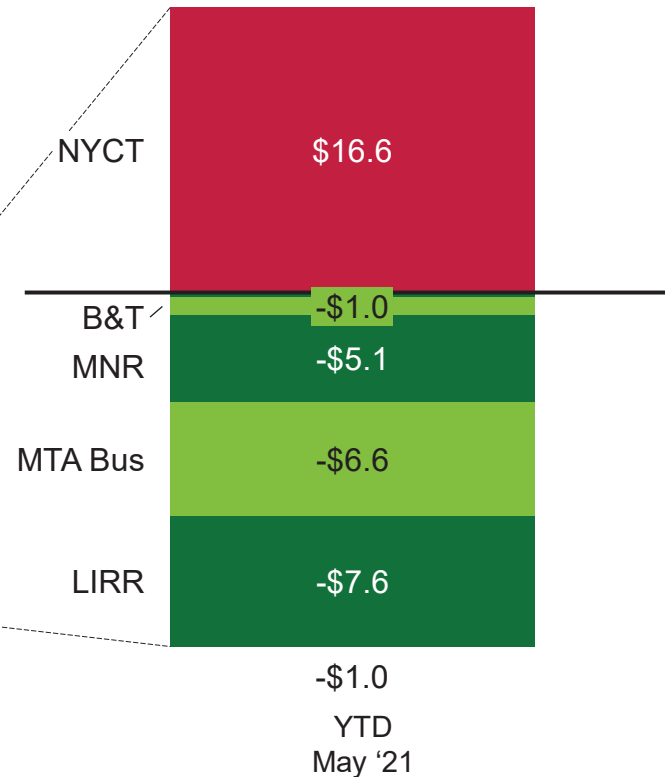
Adopted Budget: \$1,132M



- YTD May costs were \$4M 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; lower requirements for maintenance, and tightened management procedures at the LIRR; revised T&E crew requirements at MNR; revised MTAPD deployment assumptions at MTA HQ; and managerial efficiencies and rescheduled maintenance at B&T.
- The favorable reimbursable YTD variance results from lower capital support at NYCT; less capital project activity at the LIRR and MNR; partially offset by higher coverage requirements for MTAPD at MTA HQ.

YTD variance by Agency

\$M



Source: Adopted Budget GL actuals for actual overtime spending.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2021 Adopted Budget
Consolidated Subsidies - Accrual Basis
May 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) | 169.6 | 247.3 | 77.7 | 499.3 | 577.0 | 77.7 |
| Petroleum Business Tax (PBT) | (12.7) | 39.9 | 52.6 | 182.4 | 167.2 | (15.2) |
| MRT(b)-1 (Gross) | 16.8 | 34.6 | 17.8 | 84.1 | 158.7 | 74.6 |
| MRT(b)-2 (Gross) | 7.2 | 20.0 | 12.8 | 35.9 | 97.3 | 61.4 |
| Other MRT(b) Adjustments | - | - | - | - | - | - |
| Urban Tax | 26.6 | 30.0 | 3.4 | 133.1 | 139.3 | 6.2 |
| Investment Income | - | - | - | 0.3 | - | (0.3) |
| | \$207.5 | \$371.8 | \$164.3 | \$935.1 | \$1,139.4 | \$204.3 |
| PMT and MTA Aid | | | | | | |
| Payroll Mobility Tax (PMT) | 111.3 | 155.9 | 44.6 | 432.1 | 694.6 | 262.5 |
| Payroll Mobility Tax Replacement Funds | 46.3 | 56.5 | 10.1 | 87.6 | 97.7 | 10.1 |
| MTA Aid | - | - | - | 31.3 | 32.4 | 1.2 |
| | \$157.6 | \$212.3 | \$54.7 | \$550.9 | \$824.8 | \$273.8 |
| New Funding Sources | | | | | | |
| SAP Support and For-Hire Vehicle Surcharge: | | | | | | |
| For-Hire Vehicle (FHV) Surcharge | 22.4 | 17.8 | (4.6) | 113.3 | 73.7 | (39.5) |
| Subway Action Plan Account | 22.4 | 17.8 | (4.6) | 112.6 | 73.0 | (39.6) |
| Outerborough Transportation Account | - | - | - | - | - | - |
| Less: Assumed Capital or Member Project | - | - | - | - | - | - |
| General Transportation Account | - | - | - | 0.6 | 0.7 | 0.1 |
| Less: Transfer to Committed to Capital | - | - | - | - | - | - |
| Capital Program Funding Sources: | 43.7 | - | (43.7) | 218.6 | - | (218.6) |
| Central Business District Tolling Program (CBDTP) | - | - | - | - | - | - |
| Real Property Transfer Tax Surcharge (Mansion) | 15.5 | 20.2 | 4.7 | 77.4 | 101.5 | 24.1 |
| Internet Marketplace Tax | 28.2 | 17.3 | (10.9) | 141.2 | 142.1 | 0.9 |
| Less: Transfer to CBDTP Capital Lockbox | - | (37.5) | (37.5) | - | (243.5) | (243.5) |
| | \$66.1 | \$17.8 | (\$48.3) | \$331.8 | \$73.7 | (\$258.1) |
| State and Local Subsidies | | | | | | |
| State Operating Assistance | - | 39.0 | 39.0 | 187.9 | 39.0 | (148.9) |
| NYC and Local 18b: | - | - | - | - | - | - |
| NYC 18b-TA (A/C 434001) | - | - | - | - | - | - |
| NYC 18b-TA (A/C 434002) | - | - | - | - | - | - |
| NYC 18b-TA (A/C 434003) | - | 0.7 | 0.7 | 1.9 | 0.7 | (1.1) |
| NYC 18b-SIR (A/C 434201) | - | - | - | - | - | - |
| New York City | - | 0.7 | 0.7 | 1.9 | 0.7 | (1.1) |
| Nassau County | - | 4.6 | 4.6 | 11.6 | 4.6 | (7.0) |
| Suffolk County | - | 2.3 | 2.3 | 7.5 | 2.3 | (5.3) |
| Westchester County | - | - | - | 7.3 | - | (7.3) |
| Putnam County | - | 0.2 | 0.2 | 0.4 | 0.2 | (0.2) |
| Dutchess County | - | 0.2 | 0.2 | 0.4 | 0.2 | (0.2) |
| Orange County | - | 0.1 | 0.1 | 0.1 | 0.1 | (0.1) |
| Rockland County | - | 0.0 | 0.0 | 0.0 | 0.0 | (0.0) |
| Station Maintenance | 15.2 | 14.6 | (0.7) | 75.3 | 72.9 | (2.4) |
| | \$15.2 | \$61.7 | \$46.4 | \$292.5 | \$119.9 | (\$172.5) |
| Subtotal: Taxes & State and Local Subsidies | \$446.5 | \$663.6 | \$217.1 | \$2,110.3 | \$2,157.9 | \$47.5 |
| Other Funding Agreements | | | | | | |
| City Subsidy for MTA Bus Company | 50.5 | 35.5 | (15.1) | 327.5 | 223.7 | (103.7) |
| City Subsidy for Staten Island Railway | 9.0 | 3.8 | (5.2) | 28.8 | 23.2 | (5.7) |
| CDOT Subsidy for Metro-North Railroad | 23.1 | 23.3 | 0.2 | 124.2 | 156.9 | 32.6 |
| | \$82.6 | \$62.6 | (\$20.0) | \$480.5 | \$403.8 | (\$76.8) |
| Subtotal, including Other Funding Agreements | \$529.1 | \$726.2 | \$197.1 | \$2,590.9 | \$2,561.6 | (\$29.2) |
| Inter-agency Subsidy Transactions | | | | | | |
| B&T Operating Surplus Transfer | 16.8 | 96.3 | 79.5 | (26.8) | 331.8 | 358.5 |
| | \$16.8 | \$96.3 | \$79.5 | (\$26.8) | \$331.8 | \$358.5 |
| GROSS SUBSIDIES | \$545.9 | \$822.4 | \$276.5 | \$2,564.1 | \$2,893.4 | \$329.3 |

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

(\$ in millions)

Month of May 2021

| Accrued Subsidies | Variance \$ | Variance % | Explanations |
|---|----------------|---------------|--|
| Metropolitan Mass Transportation Operating Assistance (MMTOA) | 77.7 | 45.8% | The favorable variances for the month and YTD were primarily due to accruals for an additional receipt of \$61.3M that the State approved in April and transferred to the MTA in May 2021 from its 2020-21 Enacted Budget. The MTA had recognized this as lost revenues in 2020. The remaining variance reflected a higher revised MMTOA appropriation in the NYS 2021-22 Enacted Budget (April 2021) over the estimate in its Executive Budget (January 2021). |
| Petroleum Business Tax (PBT) | 52.6 | > (100%) | The favorable accrual variance for the month was due primarily to timing of booking accruals by MTA Accounting. The year-to-date variance was unfavorable compared with the budget. |
| MRT(b)-1 (Gross) | 17.8 | > 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) | 12.8 | > 100% | MRT-2 transactions were above budget for the month and year-to-date due to favorable MRT-2 activity. |
| Urban Tax | 3.4 | 12.7% | The favorable variances for the month and year-to-date were primarily due to higher-than-budgeted real estate transactions in New York City. |
| Payroll Mobility Tax (PMT) | 44.6 | 40.1% | Payroll Mobility Tax transactions were higher than the budget for the month and year-to-date due partially to higher-than-budgeted activity and to timing of booking accruals by MTA Accounting. |
| Payroll Mobility Tax Replacement Funds | 10.1 | 21.8% | Payroll Mobility Tax Replacement Funds were higher than the budget for the month and year-to-date, due primarily to a higher appropriation in the NYS 2021-22 Enacted Budget (April, 2021), over the amount in the State Executive Budget (January 2021) that was used in the MTA forecast. Also contributing to the favorable variance was an additional payment to the MTA by the State in May 2021 from its 2020-21 Enacted Budget, that the MTA had recognized as lost revenues in 2020. |
| Subway Action Plan Account | (4.6) | -20.7% | Subway Action Plan transactions for the month and year-to-date were lower-than-budgeted. |
| Real Property Transfer Tax Surcharge (Mansion) | 4.7 | 30.3% | The month and YTD variances were favorable to the budget due to higher-than-budgeted transaction. |
| Internet Marketplace Tax | (10.9) | -38.7% | The unfavorable variances for the month was due to timing of booking accruals by MTA Accounting. The year-to-date variance was close to the budget. |
| Less: Transfer to CBDTP Capital Lockbox | (37.5) | -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 | 39.0 | 100.0% | Variance was due to timing of booking accruals by MTA Accounting. |
| New York City | 0.7 | 100.0% | Variance was due to timing of booking accruals by MTA Accounting. |
| Nassau County | 4.6 | 100.0% | Variance was due to timing of booking accruals by MTA Accounting. |
| Suffolk County | 2.3 | 100.0% | Variance was due to timing of booking accruals by MTA Accounting. |
| Putnam County | 0.2 | 100.0% | Variance was due to timing of booking accruals by MTA Accounting. |
| Dutchess County | 0.2 | 100.0% | Variance was due to timing of booking accruals by MTA Accounting. |
| Orange County | 0.1 | 100.0% | Variance was due to timing of booking accruals by MTA Accounting. |
| Station Maintenance | (0.7) | -4.4% | Variance was mostly timing related. |
| City Subsidy for MTA Bus Company | (15.1) | -29.9% | Variance was mostly due to higher revenues and lower expenses. |
| City Subsidy for Staten Island Railway | (5.2) | -57.4% | Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for Staten Island Railway. |
| CDOT Subsidy for Metro-North Railroad | 0.2 | 0.9% | The favorable variance was primarily due to timing. |
| B&T Operating Surplus Transfer | 79.5 | > 100% | The favorable variance was attributable to the timing of transfers. |

Year-to-Date May 2021

| Accrued Subsidies | Variance \$ | Variance % | Explanations |
|---|------------------------|-----------------------|---|
| Metropolitan Mass Transportation Operating Assistance (MMTOA) | 77.7 | 15.6% | See the explanation for the month. |
| Petroleum Business Tax (PBT) | (15.2) | -8.3% | See the explanation for the month. |
| MRT(b)-1 (Gross) | 74.6 | 88.8% | See the explanation for the month. |
| MRT(b)-2 (Gross) | 61.4 | > 100% | See the explanation for the month. |
| Urban Tax | 6.2 | 4.6% | See the explanation for the month. |
| Payroll Mobility Tax (PMT) | 262.5 | 60.8% | See the explanation for the month. |
| Payroll Mobility Tax Replacement Funds | 10.1 | 11.5% | See the explanation for the month. |
| MTA Aid | 1.2 | 3.7% | The slightly favorable accrual variances for the month and year-to-date were due primarily to the timing. |
| Subway Action Plan Account | (39.6) | -35.2% | See the explanation for the month. |
| Real Property Transfer Tax Surcharge (Mansion) | 24.1 | 31.1% | See the explanation for the month. |
| Internet Marketplace Tax | 0.9 | 0.6% | See the explanation for the month. |
| Less: Transfer to CBDTP Capital Lockbox | (243.5) | -100.0% | See the explanation for the month. |
| State Operating Assistance | (148.9) | -79.2% | See the explanation for the month. |
| New York City | (1.1) | -79.2% | See the explanation for the month. |
| Nassau County | (7.0) | -60.0% | See the explanation for the month. |
| Suffolk County | (5.3) | -70.0% | See the explanation for the month. |
| Westchester County | (7.3) | -100.0% | Variance was due to timing of booking accruals by MTA Accounting. |
| Putnam County | (0.2) | -55.0% | See the explanation for the month. |
| Dutchess County | (0.2) | -60.0% | See the explanation for the month. |
| Orange County | (0.1) | -50.2% | See the explanation for the month. |
| Station Maintenance | (2.4) | -3.2% | See the explanation for the month. |
| City Subsidy for MTA Bus Company | (103.7) | -31.7% | See the explanation for the month. |
| City Subsidy for Staten Island Railway | (5.7) | -19.7% | See the explanation for the month. |
| CDOT Subsidy for Metro-North Railroad | 32.6 | 26.3% | The favorable variance was primarily due to timing. |
| B&T Operating Surplus Transfer | 358.5 | > (100%) | See the explanation for the month. |

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2021 Adopted Budget
Consolidated Subsidies - Cash Basis
May 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) | 115.1 | 168.0 | 53.0 | 54.1 | 78.6 | 24.6 | 0.4 | 0.6 | 0.2 | - | - | - | - | - | - | 169.6 | 247.3 | 77.7 |
| Petroleum Business Tax (PBT) | 37.8 | 31.7 | (6.2) | 6.7 | 5.6 | (1.1) | - | - | - | - | - | - | - | - | - | 44.5 | 37.2 | (7.2) |
| MRT(b)-1 (Gross) | - | - | - | - | - | - | - | - | - | - | - | - | 16.8 | 30.6 | 13.8 | 16.8 | 30.6 | 13.8 |
| MRT(b)-2 (Gross) | - | - | - | - | - | - | - | - | - | - | - | - | 7.2 | 20.0 | 12.8 | 7.2 | 20.0 | 12.8 |
| Other MRT(b) Adjustments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Urban Tax | 26.6 | 17.8 | (8.8) | - | - | - | - | - | - | - | - | - | - | - | - | 26.6 | 17.8 | (8.8) |
| Investment Income | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | \$179.5 | \$217.5 | \$38.0 | \$60.7 | \$84.2 | \$23.5 | \$0.4 | \$0.6 | \$0.2 | - | - | - | \$24.0 | \$50.6 | \$26.6 | \$264.7 | \$352.9 | \$88.3 |
| PMT and MTA Aid | | | | | | | | | | | | | | | | | | |
| Payroll Mobility Tax (PMT) | 87.8 | 80.3 | (7.5) | \$ 58.476 | 68.0 | 9.5 | - | - | - | - | - | - | - | - | - | 146.3 | 148.3 | 2.0 |
| Payroll Mobility Tax Replacement Uunds | 38.2 | 39.5 | 1.3 | \$ 16.377 | 20.7 | 4.3 | - | - | - | - | - | - | - | - | - | 54.6 | 60.2 | 5.7 |
| MTA Aid | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | \$126.0 | \$119.8 | (\$6.2) | \$74.9 | \$88.7 | \$13.8 | - | - | - | - | - | - | - | - | - | \$200.9 | \$208.5 | \$7.6 |
| New Funding Sources | | | | | | | | | | | | | | | | | | |
| SAP Support and For-Hire Vehicle Surcharge: | | | | | | | | | | | | | | | | | | |
| For-Hire Vehicle (FHV) Surcharge | 22.4 | 14.9 | (7.5) | - | - | - | - | - | - | - | - | - | - | - | - | 22.4 | 14.9 | (7.5) |
| Subway Action Plan Account | 22.4 | 14.9 | (7.5) | - | - | - | - | - | - | - | - | - | - | - | - | 22.4 | 14.9 | (7.5) |
| Outerborough Transportation Account | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Less: Assumed Capital or Member Project | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| General Transportation Account | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Less: Transfer to Committed to Capital | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | 35.0 | - | (35.0) | 8.7 | - | (8.7) | - | - | - | - | - | - | - | - | - | 43.7 | - | (43.7) |
| Capital Program Uunding Sources: | | | | | | | | | | | | | | | | | | |
| Central Business District Tolling Program (CBDTP) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Real Property Transfer Tax Surcharge (Mansion) | 12.4 | 16.1 | 3.8 | 3.1 | 4.0 | 0.9 | - | - | - | - | - | - | - | - | - | 15.5 | 20.2 | 4.7 |
| Internet Marketplace Tax | 22.6 | 13.8 | (8.8) | 5.6 | 3.5 | (2.2) | - | - | - | - | - | - | - | - | - | 28.2 | 17.3 | (10.9) |
| Less: Transfer to CBDTP Capital Lockbox | - | (30.0) | (30.0) | - | (7.5) | (7.5) | - | - | - | - | - | - | - | - | - | - | (37.5) | (37.5) |
| | \$57.4 | \$14.9 | (\$42.5) | \$8.7 | - | (\$8.7) | - | - | - | - | - | - | - | - | - | \$66.1 | \$14.9 | (\$51.3) |
| State and Local Subsidies | | | | | | | | | | | | | | | | | | |
| State Operating Assistance | 39.5 | 44.4 | 4.9 | 7.3 | 8.2 | 0.9 | 0.1 | 0.2 | 0.0 | - | - | - | - | - | - | 47.0 | 52.8 | 5.9 |
| NYC and Local 18b: | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| NYC 18b-TA (A/C 434001) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| NYC 18b-TA (A/C 434002) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| NYC 18b-TA (A/C 434003) | - | - | - | - | 0.1 | 0.1 | - | - | - | - | - | - | - | - | - | - | 0.1 | 0.1 |
| NYC 18b-SIR (A/C 434201) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| New York City | - | - | - | - | 0.1 | 0.1 | - | - | - | - | - | - | - | - | - | - | 0.1 | 0.1 |
| Nassau County | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Suffolk County | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Westchester County | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Putnam County | - | - | - | - | 0.1 | 0.1 | - | - | - | - | - | - | - | - | - | - | 0.1 | 0.1 |
| Dutchess County | - | - | - | - | 0.0 | 0.0 | - | - | - | - | - | - | - | - | - | - | 0.0 | 0.0 |
| Orange County | - | - | - | - | 0.1 | 0.1 | - | - | - | - | - | - | - | - | - | - | 0.1 | 0.1 |
| Rockland County | - | - | - | - | 0.0 | 0.0 | - | - | - | - | - | - | - | - | - | - | 0.0 | 0.0 |
| Station Maintenance | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | \$39.5 | \$44.4 | \$4.9 | \$7.3 | \$8.5 | \$1.1 | \$0.1 | \$0.2 | \$0.0 | - | - | - | - | - | - | \$47.0 | \$53.1 | \$6.1 |
| Subsidy Adjustments | | | | | | | | | | | | | | | | | | |
| | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Subtotal: Taxes & State and Local Subsidies | \$402.5 | \$396.6 | (\$5.8) | \$151.6 | \$181.4 | \$29.7 | \$0.6 | \$0.8 | \$0.2 | - | - | - | \$24.0 | \$50.6 | \$26.6 | \$578.7 | \$629.4 | \$50.7 |
| Other Funding Agreements | | | | | | | | | | | | | | | | | | |
| City Subsidy for MTA Bus Company | - | - | - | - | - | - | - | - | - | 43.0 | 43.0 | - | - | - | - | 43.0 | 43.0 | - |
| City Subsidy for Staten Island Railway | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| CDOT Subsidy for Metro-North Railroad | - | - | - | 23.1 | - | (23.1) | - | - | - | - | - | - | - | - | - | 23.1 | - | (23.1) |
| | - | - | - | \$23.1 | - | (\$23.1) | - | - | - | \$43.0 | \$43.0 | - | - | - | - | \$66.1 | \$43.0 | (\$23.1) |
| Subtotal, including Other Funding Agreements | \$402.5 | \$396.6 | (\$5.8) | \$174.7 | \$181.4 | \$6.6 | \$0.6 | \$0.8 | \$0.2 | \$43.0 | \$43.0 | - | \$24.0 | \$50.6 | \$26.6 | \$644.7 | \$672.4 | \$27.6 |
| Inter-agency Subsidy Transactions | | | | | | | | | | | | | | | | | | |
| B&T Operating Surplus TransUer | (3.3) | 33.3 | 36.6 | 5.5 | 41.7 | 36.1 | - | - | - | - | - | - | - | - | - | 2.2 | 74.9 | 72.8 |
| | (\$3.3) | \$33.3 | \$36.6 | \$5.5 | \$41.7 | \$36.1 | - | - | - | - | - | - | - | - | - | \$2.2 | \$74.9 | \$72.8 |
| GROSS SUBSIDIES | \$399.1 | \$429.9 | \$30.8 | \$180.2 | \$223.0 | \$42.8 | \$0.6 | \$0.8 | \$0.2 | \$43.0 | \$43.0 | - | \$24.0 | \$50.6 | \$26.6 | \$646.9 | \$747.3 | \$100.4 |

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2021 Adopted Budget
Consolidated Subsidies - Cash Basis
May 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) | 339.2 | 392.2 | 53.0 | 158.8 | 183.4 | 24.6 | 1.2 | 1.4 | 0.2 | - | - | - | - | - | - | 499.3 | 577.0 | 77.7 |
| Petroleum Business Tax (PBT) | 200.5 | 189.9 | (10.7) | 35.4 | 33.5 | (1.9) | - | - | - | - | - | - | - | - | - | 235.9 | 223.4 | (12.5) |
| MRT(b)-1 (Gross) | - | - | - | - | - | - | - | - | - | - | - | - | 84.1 | 156.3 | 72.2 | 84.1 | 156.3 | 72.2 |
| MRT(b)-2 (Gross) | - | - | - | - | - | - | - | - | - | - | - | - | 35.9 | 96.2 | 60.2 | 35.9 | 96.2 | 60.2 |
| Other MRT(b) Adjustments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Urban Tax | 133.1 | 145.4 | 12.3 | - | - | - | - | - | - | - | - | - | - | - | - | 133.1 | 145.4 | 12.3 |
| Investment Income | 0.2 | - | (0.2) | 0.1 | - | (0.1) | - | - | - | - | - | - | - | - | - | 0.3 | - | (0.3) |
| | \$673.1 | \$727.5 | \$54.4 | \$194.3 | \$216.9 | \$22.6 | \$1.2 | \$1.4 | \$0.2 | - | - | - | \$120.0 | \$252.5 | \$132.5 | \$988.6 | \$1,198.3 | \$209.6 |
| PMT and MTA Aid | | | | | | | | | | | | | | | | | | |
| Payroll Mobility Tax (PMT) | 351.1 | 393.5 | 42.4 | 233.8 | 332.9 | 99.1 | - | - | - | - | - | - | - | - | - | 584.9 | 726.5 | 141.5 |
| Payroll Mobility Tax Replacement Uunds | 38.2 | 68.4 | 30.2 | 16.4 | 33.1 | 16.7 | - | - | - | - | - | - | - | - | - | 54.6 | 101.5 | 46.9 |
| MTA Aid | 36.9 | 43.2 | 6.3 | 15.8 | 18.5 | 2.7 | - | - | - | - | - | - | - | - | - | 52.7 | 61.7 | 9.0 |
| | \$426.2 | \$505.1 | \$78.9 | \$266.0 | \$384.6 | \$118.6 | - | - | - | - | - | - | - | - | - | \$692.2 | \$889.7 | \$197.5 |
| New Funding Sources | | | | | | | | | | | | | | | | | | |
| SAP Support and For-Hire Vehicle Surcharge: | | | | | | | | | | | | | | | | | | |
| For-Hire Vehicle (FHV) SFrcharge | 288.1 | 55.9 | (232.2) | 43.7 | - | (43.7) | - | - | - | - | - | - | - | - | - | 113.3 | 55.9 | (57.3) |
| Subway Action Plan Account | 112.6 | 55.3 | (57.4) | - | - | - | - | - | - | - | - | - | - | - | - | 112.6 | 55.3 | (57.4) |
| Outerborough Transportation Account | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Less: Assumed Capital or Member Project | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| General Transportation Account | 0.6 | 0.7 | 0.1 | - | - | - | - | - | - | - | - | - | - | - | - | 0.6 | 0.7 | 0.1 |
| Less: Transfer to Committed to Capital | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Capital Program Uunding Sources: | 174.9 | - | (174.9) | 43.7 | - | (43.7) | - | - | - | - | - | - | - | - | - | 218.6 | - | (218.6) |
| Central Business District Tolling Program (CBDTP) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Real Property Transfer Tax Surcharge (Mansion) | 61.9 | 81.2 | 19.3 | 15.5 | 20.3 | 4.8 | - | - | - | - | - | - | - | - | - | 77.4 | 101.5 | 24.1 |
| Internet Marketplace Tax | 112.9 | 113.6 | 0.7 | 28.2 | 28.4 | 0.2 | - | - | - | - | - | - | - | - | - | 141.2 | 142.1 | 0.9 |
| Less: Transfer to CBDTP Capital Lockbox | - | (194.8) | (194.8) | - | (48.7) | (48.7) | - | - | - | - | - | - | - | - | - | - | (243.5) | (243.5) |
| | \$463.0 | \$55.9 | (\$407.0) | \$87.4 | - | (\$87.4) | - | - | - | - | - | - | - | - | - | \$331.8 | \$55.9 | (\$275.9) |
| State and Local Subsidies | | | | | | | | | | | | | | | | | | |
| State Operating Assistance | 66.2 | 71.1 | 4.9 | 12.3 | 13.2 | 0.9 | 0.2 | 0.3 | 0.0 | - | - | - | - | - | - | 78.7 | 84.6 | 5.9 |
| NYC and Local 18b: | | | | | | | | | | | | | | | | | | |
| NYC 18b-TA (A/C 434001) | 26.7 | - | (26.7) | - | - | - | - | - | - | - | - | - | - | - | - | 26.7 | - | (26.7) |
| NYC 18b-TA (A/C 434002) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| NYC 18b-TA (A/C 434003) | - | - | - | 0.8 | 0.7 | (0.0) | - | - | - | - | - | - | - | - | - | 0.8 | 0.7 | (0.0) |
| 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 | (0.0) | 0.1 | - | (0.1) | - | - | - | - | - | - | 27.6 | 0.7 | (26.8) |
| 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 | 0.2 | 0.0 | - | - | - | - | - | - | - | - | - | 0.2 | 0.2 | 0.0 |
| Dutchess County | - | - | - | 0.2 | 0.2 | (0.0) | - | - | - | - | - | - | - | - | - | 0.2 | 0.2 | (0.0) |
| Orange County | - | - | - | 0.1 | 0.1 | 0.0 | - | - | - | - | - | - | - | - | - | 0.1 | 0.1 | 0.0 |
| Rockland County | - | - | - | 0.0 | 0.0 | 0.0 | - | - | - | - | - | - | - | - | - | 0.0 | 0.0 | 0.0 |
| Station Maintenance | - | - | - | 0.0 | - | (0.0) | - | - | - | - | - | - | - | - | - | 0.0 | - | (0.0) |
| | \$92.9 | \$71.1 | (\$21.8) | \$24.5 | \$21.2 | (\$3.3) | \$0.3 | \$0.3 | (\$0.1) | - | - | - | - | - | - | \$117.8 | \$92.6 | (\$25.2) |
| Subsidy Adjustments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Subtotal: Taxes & State and Local Subsidies | \$1,655.2 | \$1,359.7 | (\$295.5) | \$572.3 | \$622.7 | \$50.4 | \$1.5 | \$1.7 | \$0.1 | - | - | - | \$120.0 | \$252.5 | \$132.5 | \$2,130.5 | \$2,236.5 | \$106.1 |
| Other Funding Agreements | | | | | | | | | | | | | | | | | | |
| City Subsidy for MTA Bus Company | - | - | - | - | - | - | - | - | - | 251.5 | 172.0 | (79.5) | - | - | - | 251.5 | 172.0 | (79.5) |
| City Subsidy for Staten Island Railway | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| CDOT Subsidy for Metro-North Railroad | - | - | - | 124.2 | 139.1 | 14.9 | - | - | - | - | - | - | - | - | - | 124.2 | 139.1 | 14.9 |
| | - | - | - | \$124.2 | \$139.1 | \$14.9 | - | - | - | \$251.5 | \$172.0 | (\$79.5) | - | - | - | \$375.7 | \$311.1 | (\$64.6) |
| Subtotal, including Other Funding Agreements | \$1,655.2 | \$1,359.7 | (\$295.5) | \$696.5 | \$761.8 | \$65.3 | \$1.5 | \$1.7 | \$0.1 | \$251.5 | \$172.0 | (\$79.5) | \$120.0 | \$252.5 | \$132.5 | \$2,506.2 | \$2,547.7 | \$41.5 |
| Inter-agency Subsidy Transactions | | | | | | | | | | | | | | | | | | |
| B&T Operating Surplus TransUser | (34.2) | 120.4 | 154.6 | 12.8 | 173.1 | 160.2 | - | - | - | - | - | - | - | - | - | (21.3) | 293.5 | 314.9 |
| | (\$34.2) | \$120.4 | \$154.6 | \$12.8 | \$173.1 | \$160.2 | - | - | - | - | - | - | - | - | - | (\$21.3) | \$293.5 | \$314.9 |
| GROSS SUBSIDIES | \$1,621.0 | \$1,480.1 | (\$140.9) | \$709.3 | \$934.9 | \$225.6 | \$1.5 | \$1.7 | \$0.1 | \$251.5 | \$172.0 | (\$79.5) | \$120.0 | \$252.5 | \$132.5 | \$2,484.9 | \$2,841.2 | \$356.3 |

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

(\$ in millions)

Month of May 2021

| Cash Subsidies | Variance \$ | Variance % | Explanations |
|---|----------------|---------------|--|
| Metropolitan Mass Transportation Operating Assistance (MMTOA) | 77.7 | 45.8% | The favorable variances for the month and YTD were primarily due to an additional cash receipt of \$61.3M that the State approved in April and transferred to the MTA in May 2021 from its 2020-21 Enacted Budget. The MTA had recognized this as lost revenues in 2020. The remaining variance reflected a higher revised MMTOA appropriation in the NYS 2021-22 Enacted Budget (April 2021) over the estimate in its Executive Budget (January 2021). |
| Petroleum Business Tax (PBT) | (7.2) | -16.3% | PBT cash receipts were unfavorable for the month and year-to-date. |
| MRT(b)-1 (Gross) | 13.8 | 82.1% | The variances were above the budget for the month and YTD due to higher-than-expected MRT-1 cash receipts. |
| MRT(b)-2 (Gross) | 12.8 | > 100% | The variances were above the budget for the month and YTD due to higher-than-expected MRT-2 cash receipts. |
| Urban Tax | (8.8) | -33.2% | Urban Tax receipts were unfavorable for the month due to weaker-than-expected real estate activity in NYC. YTD receipts remains favorable. |
| Payroll Mobility Tax (PMT) | 2.0 | 1.4% | Payroll Mobility Tax cash receipts were on target for the month and above budget YTD due primarily to higher-than-budgeted activity. |
| Payroll Mobility Tax Replacement Uunds | 5.7 | 10.4% | Payroll Mobility Tax Replacement cash receipts for the month and YTD were favorable to the budget due primarily to a higher appropriation in the NYS 2021-22 Enacted Budget (April 2021), over the amount in the State Executive Budget (January 2021) used in the MTA forecast. Also contributing to the favorable variance was an additional payment to the MTA by the State in May 2021 from its 2020-21 Enacted Budget, that the MTA had previously recognized as lost revenues in 2020. |
| Subway Action Plan Account | (7.5) | -33.6% | 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) | 4.7 | 30.3% | The month and YTD cash variances were favorable to the budget due to higher-than-budgeted activity. |
| Internet Marketplace Tax | (10.9) | -38.7% | The unfavorable variance for the month was timing-related. The YTD variance was on target with the budget. |
| Less: Transfer to CBDTP Capital Lockbox | (37.5) | -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 | 5.9 | 12.5% | The favorable variances for the month and YTD were due to additional receipts from the State in May 2021 from its 2020-21 Enacted Budget, that the MTA had recognized as loss revenues in 2020. |
| CDOT Subsidy for Metro-North Railroad | (23.1) | -100.0% | The unfavorable variance for the month was primarily due to timing. The YTD variance was favorable, also due to timing. |
| B&T Operating Surplus TransUer | 72.8 | > 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 May 2021

| Cash Subsidies | Variance \$ | Variance % | Explanations |
|---|----------------|---------------|---|
| Metropolitan Mass Transportation Operating Assistance (MMTOA) | 77.7 | 15.6% | See the explanation for the month. |
| Petroleum Business Tax (PBT) | (12.5) | -5.3% | See the explanation for the month. |
| MRT(b)-1 (Gross) | 72.2 | 85.9% | See the explanation for the month. |
| MRT(b)-2 (Gross) | 60.2 | > 100% | See the explanation for the month. |
| Urban Tax | 12.3 | 9.3% | See the explanation for the month. |
| Payroll Mobility Tax (PMT) | 141.5 | 24.2% | See the explanation for the month. |
| Payroll Mobility Tax Replacement Uunds | 46.9 | 85.9% | See the explanation for the month. |
| MTA Aid | 9.0 | 17.1% | MTA Aid YTD cash receipts, transfered on a quarterly basis, were favorable primarily due to timing. The next quarterly payment is expected in June, 2021. |
| Subway Action Plan Account | (57.4) | -50.9% | See the explanation for the month. |
| Real Property Transfer Tax Surcharge (Mansion) | 24.1 | 31.1% | See the explanation for the month. |
| Internet Marketplace Tax | 0.9 | 0.6% | See the explanation for the month. |
| Less: Transfer to CBDTP Capital Lockbox | (243.5) | -100.0% | See the explanation for the month. |
| State Operating Assistance | 5.9 | 7.4% | See the explanation for the month. |
| New York City | (26.8) | -97.3% | The unfavorable YTD variance was due to the timing of receipt of payment. |
| Nassau County | (0.2) | -4.5% | The unfavorable YTD variance was due to the timing of receipt of payment. |
| Suffolk County | (0.9) | -28.4% | The unfavorable YTD variance was due to the timing of receipt of payment. |
| Westchester County | (3.1) | -100.0% | The unfavorable YTD variance was due to the timing of receipt of payment. |
| City Subsidy for MTA Bus Company | (79.5) | -31.6% | Variance was mostly timing-related. Drawdowns are related to the timing of cash obligations for MTA Bus. |
| CDOT Subsidy for Metro-North Railroad | 14.9 | 12.0% | See the explanation for the month. |
| B&T Operating Surplus TransUer | 314.9 | > (100%) | See the 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: | 05/01/21 | 05/01/21 | 05/01/21 | 01/01/21 | 01/01/21 | 01/01/21 |
| To Date: | 05/31/21 | 05/31/21 | 05/31/21 | 05/31/21 | 05/31/21 | 05/31/21 |
| Opening Balance | \$261.797 | \$163.201 | \$424.998 | -\$171.586 | \$113.324 | -\$58.262 |
| RECEIPTS | | | | | | |
| Interest Earnings | 0.010 | 0.007 | 0.017 | 0.008 | 0.062 | 0.070 |
| 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 | 11.562 | 11.562 | 0.000 | 46.654 | 46.654 |
| New York State | | | | | | |
| State and regional mass transit taxes - MMTOA | 78.637 | 168.641 | 247.278 | 183.397 | 393.575 | 576.972 |
| MTTF New York State | 5.586 | 31.656 | 37.242 | 33.504 | 189.856 | 223.361 |
| Total Dedicated Taxes Received | 84.223 | 200.296 | 284.519 | 216.901 | 583.432 | 800.333 |
| Less DTF Debt Service | 3.876 | 12.564 | 16.440 | 28.853 | 139.303 | 168.156 |
| Net Dedicated Taxes for Operations | 80.347 | 187.732 | 268.079 | 188.048 | 444.129 | 632.177 |
| Payroll Mobility Tax | 0.000 | 0.000 | 0.000 | 877.383 | 472.437 | 1,349.820 |
| 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 | 8.224 | 44.609 | 52.833 | 13.163 | 71.402 | 84.566 |
| NYC School Fares | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| NYC Subway Action Plan | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| NYS Subway Action Plan | 0.000 | 14.864 | 14.864 | 0.000 | 55.253 | 55.253 |
| NYS School Fares | 0.000 | 7.099 | 7.099 | 0.000 | 11.363 | 11.363 |
| Additional Mass Transp Operating Assistance | 0.000 | n/a | 0.000 | 0.000 | n/a | 0.000 |
| Total - New York State | \$88.571 | \$254.304 | \$342.874 | \$1,078.595 | \$1,054.585 | \$2,133.180 |
| Local | | | | | | |
| Dutchess County | | | | | | |
| Operating Assistance - 18b | \$0.012 | n/a | \$0.012 | \$0.152 | n/a | \$0.152 |
| 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 | 0.058 | 0.000 | 0.058 | 0.749 | 0.000 | 0.749 |
| Urban - Real Property & Mortgage Recording Tax | n/a | 17.788 | 17.788 | n/a | 145.443 | 145.443 |
| 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 | 0.073 | n/a | 0.073 | 0.073 | n/a | 0.073 |
| Station Maintenance | 0.000 | n/a | 0.000 | 0.000 | n/a | 0.000 |
| Putnam County | | | | | | |
| Operating Assistance - 18b | 0.095 | n/a | 0.095 | 0.171 | n/a | 0.171 |
| Station Maintenance | 0.000 | n/a | 0.000 | 0.000 | n/a | 0.000 |
| Rockland County | | | | | | |
| Operating Assistance - 18b | 0.001 | n/a | 0.001 | 0.018 | n/a | 0.018 |
| Station Maintenance | 0.000 | n/a | 0.000 | 0.000 | n/a | 0.000 |
| Suffolk County | | | | | | |
| Operating Assistance - 18b | 0.000 | n/a | 0.000 | 2.255 | n/a | 2.255 |

(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: | | 05/01/21 | 05/01/21 | 05/01/21 | 01/01/21 | 01/01/21 | 01/01/21 |
| To Date: | | 05/31/21 | 05/31/21 | 05/31/21 | 05/31/21 | 05/31/21 | 05/31/21 |
| 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 | | \$0.239 | \$17.788 | \$18.027 | \$8.052 | \$145.443 | \$153.495 |

(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: | 05/01/21 | 05/01/21 | 05/01/21 | 01/01/21 | 01/01/21 | 01/01/21 |
| To Date: | 05/31/21 | 05/31/21 | 05/31/21 | 05/31/21 | 05/31/21 | 05/31/21 |
| MTA Bridges and Tunnels- Surplus Transfers | 41.653 | 33.278 | 74.931 | 173.084 | 120.434 | 293.517 |
| Total Subsidy and Other Receipts | \$130.462 | \$305.370 | \$435.832 | \$1,259.730 | \$1,320.461 | \$2,580.191 |
| 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 | \$130.473 | \$316.938 | \$447.411 | \$1,259.738 | \$1,767.126 | \$3,026.864 |

Continued on Next Page

Continued on Next Page

(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: | 05/01/21 | 05/01/21 | 05/01/21 | 01/01/21 | 01/01/21 | 01/01/21 |
| To Date: | 05/31/21 | 05/31/21 | 05/31/21 | 05/31/21 | 05/31/21 | 05/31/21 |
| <u>Brought forward from prior page</u> | | | | | | |
| Opening Balance | \$261.797 | \$163.201 | \$424.998 | -\$171.586 | \$113.324 | -\$58.262 |
| Total Receipts and Loans Received | 130.473 | 316.938 | 447.411 | 1,259.738 | 1,767.126 | 3,026.864 |
| Total Cash and Receipts Available | \$392.270 | \$480.139 | \$872.410 | \$1,088.152 | \$1,880.450 | \$2,968.602 |
| <u>DISBURSEMENTS</u> | | | | | | |
| Revenue Supported Debt Service | 33.530 | 46.777 | 80.306 | 284.717 | 410.361 | 695.078 |
| <u>Agency Operations</u> | | | | | | |
| MTA Long Island Railroad | 0.000 | 0.000 | 0.000 | 262.353 | 0.000 | 262.353 |
| MTA Metro-North Rail Road | 0.000 | 0.000 | 0.000 | 181.412 | 0.000 | 181.412 |
| MTA New York City Transit | 0.000 | 11.562 | 11.562 | 0.000 | 646.654 | 646.654 |
| 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 | \$33.530 | \$58.338 | \$91.868 | \$729.411 | \$1,058.700 | \$1,788.111 |
| <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 - 1 | 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 | \$33.530 | \$58.338 | \$91.868 | \$729.411 | \$1,458.649 | \$2,188.060 |
| <u>STABILIZATION FUND BALANCE</u> | \$358.741 | \$421.801 | \$780.542 | \$358.741 | \$421.801 | \$780.542 |
| <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 | \$1,698.903 | \$1,698.903 | n/a | \$1,698.903 | \$1,698.903 |
| <u>Total Loan Balances (including negative Operating and negative Stabilization Fund Balances)</u> | | | | -\$358.741 | \$1,277.102 | \$918.361 |

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

Debt Service

May 2021

(\$ in millions)

| | Adopted Budget | Actual | Variance | % Var | Explanation |
|--|-----------------------|----------------|-----------------|--------------|--|
| <i>Dedicated Tax Fund:</i> | | | | | |
| NYC Transit | \$14.9 | \$6.9 | \$8.0 | | |
| Commuter Railroads | 2.2 | 9.8 | (7.6) | | |
| Dedicated Tax Fund Subtotal | \$17.1 | \$16.7 | \$0.4 | 2.3% | Lower than budgeted variable rate. |
| <i>MTA Transportation Revenue:</i> | | | | | |
| NYC Transit | \$65.9 | \$48.6 | \$17.3 | | Reversal of prior period variance from prefunding May 15th interest; lower than budgeted debt service resulting from refunding RRIF loan; timing of debt service deposits; and lower than budgeted variable rates. |
| Commuter Railroads | 58.9 | 35.0 | 24.0 | | |
| MTA Bus | 2.3 | 0.2 | 2.1 | | |
| SIRTOA | 0.9 | 0.0 | 0.8 | | |
| MTA Transportation Revenue Subtotal | \$127.9 | \$83.7 | \$44.2 | 34.6% | |
| <i>PMT Bonds:</i> | | | | | |
| NYC Transit | \$0.0 | \$1.2 | (\$1.2) | | Reallocation of budgeted debt service as PMT 2021A notes were issued in lieu of TRB bonds. |
| Commuter Railroads | 0.0 | 1.7 | (1.7) | | |
| MTA Bus Company | 0.0 | 0.0 | 0.0 | | |
| SIRTOA | 0.0 | 0.0 | 0.0 | | |
| PMT Bond Subtotal | \$0.0 | \$2.9 | (\$2.9) | 0.0% | |
| <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 | 2.3% | |
| <i>TBTA General Resolution (2):</i> | | | | | |
| NYC Transit | \$16.8 | \$11.3 | \$5.5 | | Reversal of prior period variance from prefunding May 15th interest; and lower than budgeted variable rates. |
| Commuter Railroads | 7.5 | 5.0 | 2.5 | | |
| Bridges & Tunnels | 21.5 | 17.2 | 4.3 | | |
| TBTA General Resolution Subtotal | \$45.8 | \$33.6 | \$12.2 | 26.7% | |
| <i>TBTA Subordinate (2):</i> | | | | | |
| NYC Transit | \$4.7 | \$4.0 | \$0.7 | | Reversal of prior period variance from prefunding May 15th interest. |
| Commuter Railroads | 2.1 | 1.8 | 0.3 | | |
| Bridges & Tunnels | 1.7 | 1.4 | 0.3 | | |
| TBTA Subordinate Subtotal | \$8.5 | \$7.2 | \$1.3 | 14.8% | |
| TBTA 2nd Subordinate Subtotal | \$0.0 | \$0.0 | \$0.0 | 0.0% | |
| <i>Debt Service from Lockbox Revenues:</i> | | | | | |
| NYC Transit | \$0.0 | \$0.0 | \$0.0 | | |
| Commuter Railroads | 0.0 | 0.0 | 0.0 | | |
| MTA Bus | 0.0 | 0.0 | 0.0 | | |
| SIRTOA | 0.0 | 0.0 | 0.0 | | |
| Debt Service from Lockbox Subtotal | \$0.0 | \$0.0 | \$0.0 | 0.0% | |
| Total Debt Service | \$199.9 | \$144.8 | \$55.2 | 27.6% | |
| <i>Debt Service by Agency:</i> | | | | | |
| NYC Transit | \$102.6 | \$72.3 | \$30.3 | | |
| Commuter Railroads | 70.9 | 53.5 | 17.4 | | |
| MTA Bus | 2.3 | 0.2 | 2.0 | | |
| SIRTOA | 0.9 | 0.0 | 0.8 | | |
| Bridges & Tunnels | 23.3 | 18.8 | 4.6 | | |
| MTAHQ | 0.0 | 0.0 | 0.0 | | |
| Total Debt Service | \$199.9 | \$144.8 | \$55.2 | 27.6% | |

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 - Adopted Budget**

**Debt Service
May 2021 Year-To-Date**
(\$ in millions)

| | Adopted Budget | Actual | Variance | % Var | Explanation |
|--|-----------------------|------------------|-----------------|--------------|--|
| <i>Dedicated Tax Fund:</i> | | | | | |
| NYC Transit | \$142.5 | \$133.3 | \$9.1 | | |
| Commuter Railroads | 29.4 | 36.0 | (6.6) | | |
| Dedicated Tax Fund Subtotal | \$171.8 | \$169.3 | \$2.5 | 1.5% | Lower than budgeted variable rates. |
| <i>MTA Transportation Revenue:</i> | | | | | |
| NYC Transit | \$400.0 | \$415.9 | (\$15.9) | | |
| Commuter Railroads | 318.2 | 289.4 | 28.9 | | |
| MTA Bus | 11.3 | 0.9 | 10.4 | | |
| SIRTOA | 4.2 | 0.1 | 4.1 | | |
| MTA Transportation Revenue Subtotal | \$733.7 | \$706.2 | \$27.5 | 3.7% | Lower than budgeted variable rates. |
| <i>PMT Bonds:</i> | | | | | |
| NYC Transit | \$0.0 | \$1.2 | (\$1.2) | | |
| Commuter Railroads | 0.0 | 1.7 | (1.7) | | |
| MTA Bus Company | 0.0 | 0.0 | 0.0 | | |
| SIRTOA | 0.0 | 0.0 | 0.0 | | |
| PMT Bond Subtotal | \$0.0 | \$2.9 | (\$2.9) | 0.0% | Reallocation of budgeted debt service as PMT 2021A notes were issued in lieu of TRB bonds. |
| <i>2 Broadway COPs:</i> | | | | | |
| NYC Transit | \$2.0 | \$2.0 | \$0.0 | | |
| Bridges & Tunnels | 0.3 | 0.3 | 0.0 | | |
| MTA HQ | 0.0 | 0.0 | 0.0 | | |
| Commuter Railroads | 0.6 | 0.6 | 0.0 | | |
| 2 Broadway COPs Subtotal | \$2.9 | \$2.9 | \$0.0 | 0.6% | |
| <i>TBTA General Resolution (2):</i> | | | | | |
| NYC Transit | \$84.0 | \$81.5 | \$2.5 | | |
| Commuter Railroads | 37.5 | 36.4 | 1.1 | | |
| Bridges & Tunnels | 124.8 | 124.4 | 0.4 | | |
| TBTA General Resolution Subtotal | \$246.3 | \$242.3 | \$4.0 | 1.6% | Lower than budgeted variable rates. |
| <i>TBTA Subordinate (2):</i> | | | | | |
| NYC Transit | \$23.3 | \$23.3 | \$0.0 | | |
| Commuter Railroads | 10.7 | 10.7 | 0.0 | | |
| Bridges & Tunnels | 8.5 | 8.5 | 0.0 | | |
| TBTA Subordinate Subtotal | \$42.5 | \$42.5 | \$0.0 | 0.0% | |
| TBTA 2nd Subordinate Subtotal | | | | | |
| | \$0.0 | \$0.0 | \$0.0 | 0.0% | |
| <i>Debt Service from Lockbox Revenues:</i> | | | | | |
| NYC Transit | \$0.0 | \$0.0 | \$0.0 | | |
| Commuter Railroads | 0.0 | 0.0 | 0.0 | | |
| MTA Bus | 0.0 | 0.0 | 0.0 | | |
| SIRTOA | 0.0 | 0.0 | 0.0 | | |
| Debt Service from Lockbox Subtotal | \$0.0 | \$0.0 | \$0.0 | 0.0% | |
| Total Debt Service | \$1,197.2 | \$1,166.1 | \$31.0 | 2.6% | |
| <i>Debt Service by Agency:</i> | | | | | |
| NYC Transit | \$651.8 | \$657.2 | (\$5.4) | | |
| Commuter Railroads | 396.3 | 374.7 | 21.6 | | |
| MTA Bus | 11.3 | 0.9 | 10.4 | | |
| SIRTOA | 4.2 | 0.1 | 4.1 | | |
| Bridges & Tunnels | 133.6 | 133.2 | 0.4 | | |
| MTAHQ | 0.0 | 0.0 | 0.0 | | |
| Total Debt Service | \$1,197.2 | \$1,166.1 | \$31.0 | 2.6% | |

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
May 2021

| Function/Agency | Adopted Budget | Actual | Variance Favorable/ (Unfavorable) |
|----------------------------|-------------------|---------------|---|
| Administration | 4,034 | 3,739 | 294 |
| NYC Transit | 1,028 | 1,018 | 10 |
| Long Island Rail Road | 478 | 422 | 56 |
| Metro-North Railroad | 425 | 374 | 51 |
| Bridges & Tunnels | 73 | 59 | 14 |
| Headquarters | 1,794 | 1,673 | 121 |
| Staten Island Railway | 23 | 17 | 6 |
| Construction & Development | 102 | 79 | 23 |
| Bus Company | 111 | 97 | 14 |
| Operations | 30,469 | 29,376 | 1,093 |
| NYC Transit | 22,782 | 22,008 | 774 |
| Long Island Rail Road | 2,720 | 2,567 | 153 |
| Metro-North Railroad | 2,110 | 2,025 | 85 |
| Bridges & Tunnels | 127 | 94 | 33 |
| Headquarters | - | - | - |
| Staten Island Railway | 152 | 138 | 14 |
| Construction & Development | - | - | - |
| Bus Company | 2,578 | 2,545 | 34 |
| Maintenance | 31,461 | 30,202 | 1,259 |
| NYC Transit | 21,684 | 20,864 | 820 |
| Long Island Rail Road | 4,259 | 4,057 | 202 |
| Metro-North Railroad | 3,824 | 3,649 | 175 |
| Bridges & Tunnels | 373 | 349 | 24 |
| Headquarters | - | - | - |
| Staten Island Railway | 208 | 190 | 18 |
| Construction & Development | - | - | - |
| Bus Company | 1,113 | 1,093 | 20 |
| Engineering/Capital | 1,934 | 1,636 | 298 |
| NYC Transit | 1,302 | 1,116 | 186 |
| Long Island Rail Road | 205 | 173 | 32 |
| Metro-North Railroad | 78 | 73 | 5 |
| Bridges & Tunnels | 158 | 155 | 3 |
| Headquarters | - | - | - |
| Staten Island Railway | 6 | 2 | 4 |
| Construction & Development | 150 | 94 | 56 |
| Bus Company | 35 | 23 | 12 |
| Public Safety | 2,688 | 2,108 | 580 |
| NYC Transit | 633 | 577 | 56 |
| Long Island Rail Road | - | - | - |
| Metro-North Railroad | - | - | - |
| Bridges & Tunnels | 600 | 513 | 87 |
| Headquarters | 1,442 | 1,007 | 435 |
| Staten Island Railway | - | - | - |
| Construction & Development | - | - | - |
| Bus Company | 13 | 11 | 2 |
| Total Positions | 70,585 | 67,062 | 3,524 |

Note: Totals may differ due to rounding

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

| Category | Adopted Budget | Actual | Variance Favorable/ (Unfavorable) |
|------------------------------------|-------------------|---------------|---|
| Total Positions | 70,585 | 67,062 | 3,524 |
| NYC Transit | 47,429 | 45,583 | 1,846 |
| Long Island Rail Road | 7,662 | 7,219 | 443 |
| Metro-North Railroad | 6,437 | 6,121 | 316 |
| Bridges & Tunnels | 1,331 | 1,170 | 161 |
| Headquarters | 3,236 | 2,680 | 556 |
| Staten Island Railway | 389 | 347 | 42 |
| Construction & Development | 252 | 173 | 79 |
| Bus Company | 3,850 | 3,769 | 82 |
| Non-reimbursable | 63,344 | 60,891 | 2,453 |
| NYC Transit | 42,703 | 41,577 | 1,126 |
| Long Island Rail Road | 6,335 | 5,932 | 402 |
| Metro-North Railroad | 5,688 | 5,581 | 106 |
| Bridges & Tunnels | 1,244 | 1,083 | 161 |
| Headquarters | 3,143 | 2,595 | 548 |
| Staten Island Railway | 336 | 326 | 10 |
| Construction & Development | 84 | 64 | 20 |
| Bus Company | 3,812 | 3,733 | 80 |
| Reimbursable | 7,241 | 6,170 | 1,071 |
| NYC Transit | 4,726 | 4,006 | 720 |
| Long Island Rail Road | 1,327 | 1,287 | 40 |
| Metro-North Railroad | 749 | 540 | 210 |
| Bridges & Tunnels | 87 | 87 | - |
| Headquarters | 93 | 85 | 8 |
| Staten Island Railway | 53 | 21 | 32 |
| Construction & Development | 168 | 109 | 59 |
| Bus Company | 38 | 36 | 2 |
| Total Full Time | 70,409 | 66,938 | 3,471 |
| NYC Transit | 47,272 | 45,473 | 1,799 |
| Long Island Rail Road | 7,662 | 7,219 | 443 |
| Metro-North Railroad | 6,436 | 6,120 | 316 |
| Bridges & Tunnels | 1,331 | 1,170 | 161 |
| Headquarters | 3,236 | 2,680 | 556 |
| Staten Island Railway | 389 | 347 | 42 |
| Construction & Development | 252 | 173 | 79 |
| Bus Company | 3,832 | 3,756 | 76 |
| Total Full-Time Equivalents | 176 | 124 | 53 |
| NYC Transit | 157 | 110 | 47 |
| 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
May 2021

| FUNCTION/OCCUPATIONAL GROUP | Adopted Budget | Actual | Variance Favorable/ (Unfavorable) |
|------------------------------------|---------------------------|---------------|--|
| Administration | 4,034 | 3,739 | 294 |
| Managers/Supervisors | 1,367 | 1,246 | 121 |
| Professional, Technical, Clerical | 2,525 | 2,351 | 174 |
| Operational Hourlies | 142 | 142 | - |
| Operations | 30,469 | 29,376 | 1,093 |
| Managers/Supervisors | 3,798 | 3,494 | 304 |
| Professional, Technical, Clerical | 969 | 911 | 58 |
| Operational Hourlies | 25,702 | 24,971 | 731 |
| Maintenance | 31,461 | 30,202 | 1,259 |
| Managers/Supervisors | 5,695 | 5,294 | 401 |
| Professional, Technical, Clerical | 1,698 | 1,535 | 163 |
| Operational Hourlies | 24,068 | 23,373 | 696 |
| Engineering/Capital | 1,934 | 1,636 | 298 |
| Managers/Supervisors | 587 | 484 | 103 |
| Professional, Technical, Clerical | 1,345 | 1,150 | 195 |
| Operational Hourlies | 2 | 2 | - |
| Public Safety | 2,688 | 2,108 | 580 |
| Managers/Supervisors | 697 | 539 | 158 |
| Professional, Technical, Clerical | 133 | 116 | 17 |
| Operational Hourlies | 1,858 | 1,453 | 405 |
| Total Positions | 70,585 | 67,062 | 3,524 |
| Managers/Supervisors | 12,144 | 11,058 | 1,086 |
| Professional, Technical, Clerical | 6,669 | 6,063 | 606 |
| Operational Hourlies | 51,772 | 49,941 | 1,831 |

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 May YTD |
|---------------------------------|--|------------------------------------|
| New York City Transit | 10.0% | 17.2% |
| Staten Island Railway | 3.1% | 2.3% |
| Long Island Rail Road | 7.5% | 8.2% |
| Metro-North Railroad | 11.3% | 9.5% |
| MTA Bus Company | 6.6% | 13.5% |
| MTA Total Agency Average | 9.5% | 14.8% |

FAREBOX OPERATING RATIOS

| | 2021 Adopted Budget Full Year | 2021 Actual May YTD |
|---------------------------------|--|------------------------------------|
| New York City Transit | 14.9% | 23.7% |
| Staten Island Railway | 5.2% | 3.4% |
| Long Island Rail Road | 11.8% | 13.7% |
| Metro-North Railroad | 16.0% | 13.1% |
| MTA Bus Company | 8.2% | 15.1% |
| MTA Total Agency Average | 14.1% | 20.6% |

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 April, 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, June 2, 2021

Revenue Passengers in April

| | 2019 | 2020 | % Change | 2021 | % Change |
|----------------------------------|--------------------|-------------------|----------------|-------------------|----------------|
| MTA New York City Transit | 192,296,890 | 12,157,660 | -93.68% | 78,227,266 | 543.44% |
| MTA New York City Subway | 145,063,237 | 11,795,394 | -91.87% | 53,232,104 | 351.30% |
| MTA New York City Bus | 47,233,653 | 362,266 | -99.23% | 24,995,162 | 6799.67% |
| MTA Staten Island Railway | 377,719 | 19,677 | -94.79% | 108,916 | 453.52% |
| MTA Long Island Rail Road | 7,724,038 | 253,571 | -96.72% | 2,199,648 | 767.47% |
| MTA Metro-North Railroad | 7,461,935 | 450,910 | -93.96% | 1,887,715 | 318.65% |
| East of Hudson | 7,319,622 | 434,767 | -94.06% | 1,853,507 | 326.32% |
| Harlem Line | 2,377,648 | 162,080 | -93.18% | 604,696 | 273.08% |
| Hudson Line | 1,496,643 | 90,669 | -93.94% | 405,149 | 346.84% |
| New Haven Line | 3,445,331 | 182,018 | -94.72% | 843,662 | 363.50% |
| West of Hudson | 142,313 | 16,143 | -88.66% | 34,208 | 111.91% |
| Port Jervis Line | 83,305 | 9,689 | -88.37% | 20,955 | 116.28% |
| Pascack Valley Line | 59,008 | 6,454 | -89.06% | 13,253 | 105.35% |
| MTA Bus Company | 10,166,474 | 109,247 | -98.93% | 5,465,190 | 4902.61% |
| MTA Bridges & Tunnels | 27,419,476 | 9,730,391 | -64.51% | 24,896,428 | 155.86% |
| Total All Agencies | 218,027,056 | 12,991,065 | -94.04% | 87,888,735 | 576.53% |
| (Excludes Bridges & Tunnels) | | | | | |
| Weekdays: | 22 | 22 | | 22 | |
| Holidays: | 0 | 0 | | 0 | |
| Weekend Days: | 8 | 8 | | 8 | |
| Days | 30 | 30 | | 30 | |

Revenue Passengers Year-to-Date Through April

| | 2019 | 2020 | % Change | 2021 | % Change |
|----------------------------------|--------------------|--------------------|----------------|--------------------|----------------|
| MTA New York City Transit | 731,932,618 | 469,572,637 | -35.84% | 274,041,682 | -41.64% |
| MTA New York City Subway | 549,690,951 | 354,783,154 | -35.46% | 184,921,384 | -47.88% |
| MTA New York City Bus | 182,241,667 | 114,789,483 | -37.01% | 89,120,298 | -22.36% |
| MTA Staten Island Railway | 1,455,950 | 902,498 | -38.01% | 358,831 | -60.24% |
| MTA Long Island Rail Road | 28,950,194 | 17,339,366 | -40.11% | 7,608,659 | -56.12% |
| MTA Metro-North Railroad | 27,601,943 | 16,515,359 | -40.17% | 6,314,677 | -61.76% |
| East of Hudson | 27,073,021 | 16,152,152 | -40.34% | 6,184,475 | -61.71% |
| Harlem Line | 8,833,241 | 5,323,924 | -39.73% | 2,043,135 | -61.62% |
| Hudson Line | 5,449,955 | 3,251,949 | -40.33% | 1,337,602 | -58.87% |
| New Haven Line | 12,789,825 | 7,576,279 | -40.76% | 2,803,738 | -62.99% |
| West of Hudson | 528,922 | 363,207 | -31.33% | 130,202 | -64.15% |
| Port Jervis Line | 305,527 | 212,002 | -30.61% | 83,972 | -60.39% |
| Pascack Valley Line | 223,395 | 151,205 | -32.31% | 46,230 | -69.43% |
| MTA Bus Company | 39,276,765 | 24,933,961 | -36.52% | 19,487,163 | -21.84% |
| MTA Bridges & Tunnels | 103,288,817 | 78,574,390 | -23.93% | 88,502,046 | 12.63% |
| Total All Agencies | 829,217,470 | 529,263,821 | -36.17% | 307,811,011 | -41.84% |
| (Excludes Bridges & Tunnels) | | | | | |
| Weekdays: | 83 | 84 | | 83 | |
| Holidays: | 3 | 3 | | 3 | |
| Weekend Days: | 34 | 34 | | 34 | |
| Days | 120 | 121 | | 120 | |

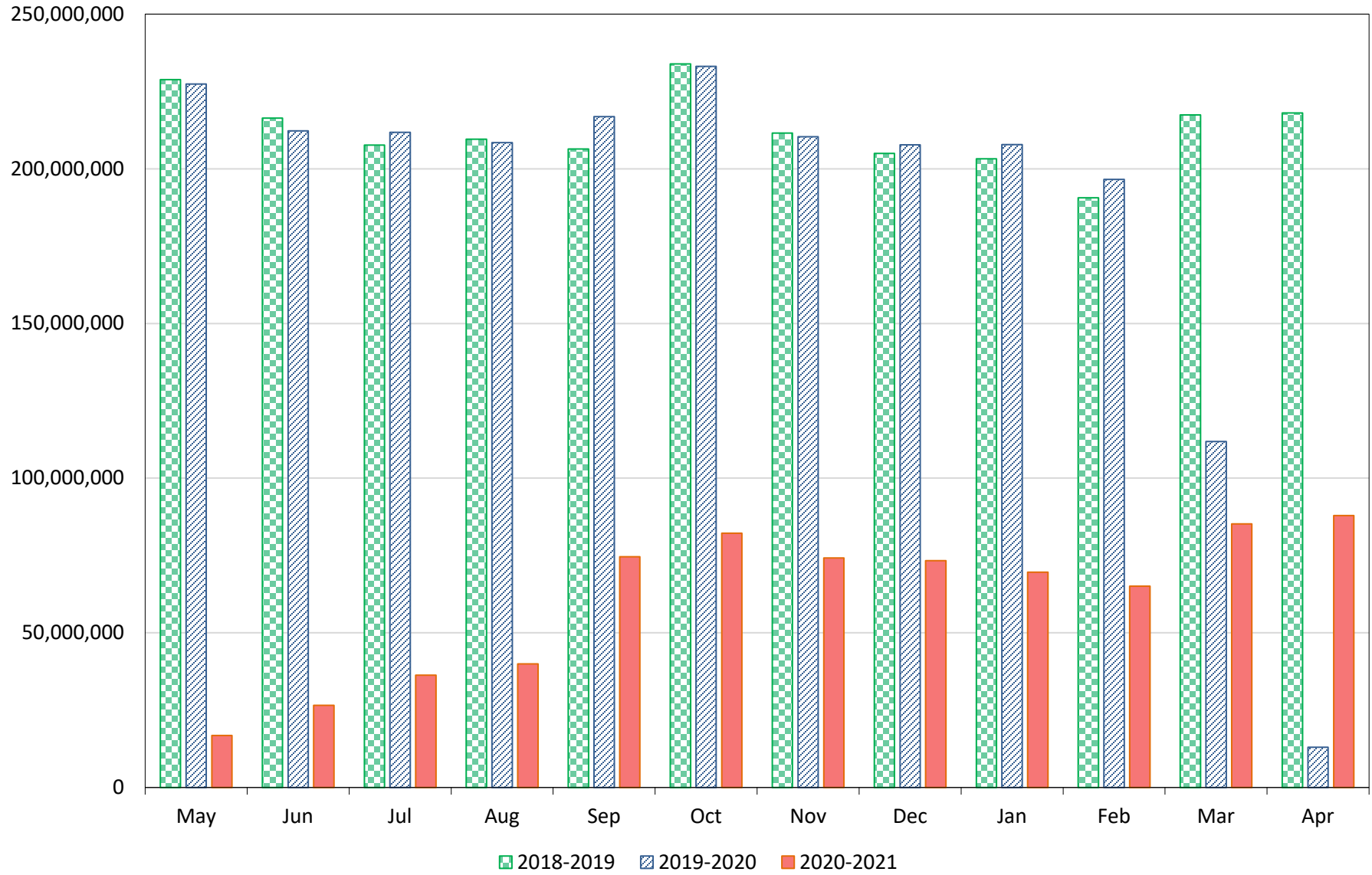
12 Month Average Revenue Passengers in April

| | 2019 | 2020 | % Change | 2021 | % Change |
|----------------------------------|--------------------|--------------------|----------------|-------------------|----------------|
| MTA New York City Transit | 187,074,141 | 166,028,702 | -11.25% | 54,404,760 | -67.23% |
| MTA New York City Subway | 140,141,816 | 125,234,961 | -10.64% | 39,139,938 | -68.75% |
| MTA New York City Bus | 46,932,325 | 40,793,741 | -13.08% | 15,264,822 | -62.58% |
| MTA Staten Island Railway | 373,403 | 312,253 | -16.38% | 73,497 | -76.46% |
| MTA Long Island Rail Road | 7,557,028 | 6,624,526 | -12.34% | 1,713,051 | -74.14% |
| MTA Metro-North Railroad | 7,241,544 | 6,294,482 | -13.08% | 1,415,074 | -77.52% |
| East of Hudson | 7,104,065 | 6,171,626 | -13.13% | 1,384,072 | -77.57% |
| Harlem Line | 2,289,074 | 1,988,145 | -13.15% | 460,931 | -76.82% |
| Hudson Line | 1,442,684 | 1,265,067 | -12.31% | 305,331 | -75.86% |
| New Haven Line | 3,372,308 | 2,918,414 | -13.46% | 617,810 | -78.83% |
| West of Hudson | 137,479 | 122,857 | -10.64% | 31,002 | -74.77% |
| Port Jervis Line | 80,078 | 72,693 | -9.22% | 20,257 | -72.13% |
| Pascack Valley Line | 57,401 | 50,163 | -12.61% | 10,745 | -78.58% |
| MTA Bus Company | 10,140,301 | 8,840,764 | -12.82% | 3,372,833 | -61.85% |
| MTA Bridges & Tunnels | 27,242,657 | 25,390,092 | -6.80% | 21,925,976 | -13.64% |
| Total All Agencies | 212,386,417 | 188,100,728 | -11.43% | 60,979,216 | -67.58% |
| (Excludes Bridges & Tunnels) | | | | | |
| Weekdays: | 22 | 22 | | 22 | |
| Holidays: | 0 | 0 | | 0 | |
| Weekend Days: | 8 | 8 | | 8 | |
| Days | 30 | 30 | | 30 | |

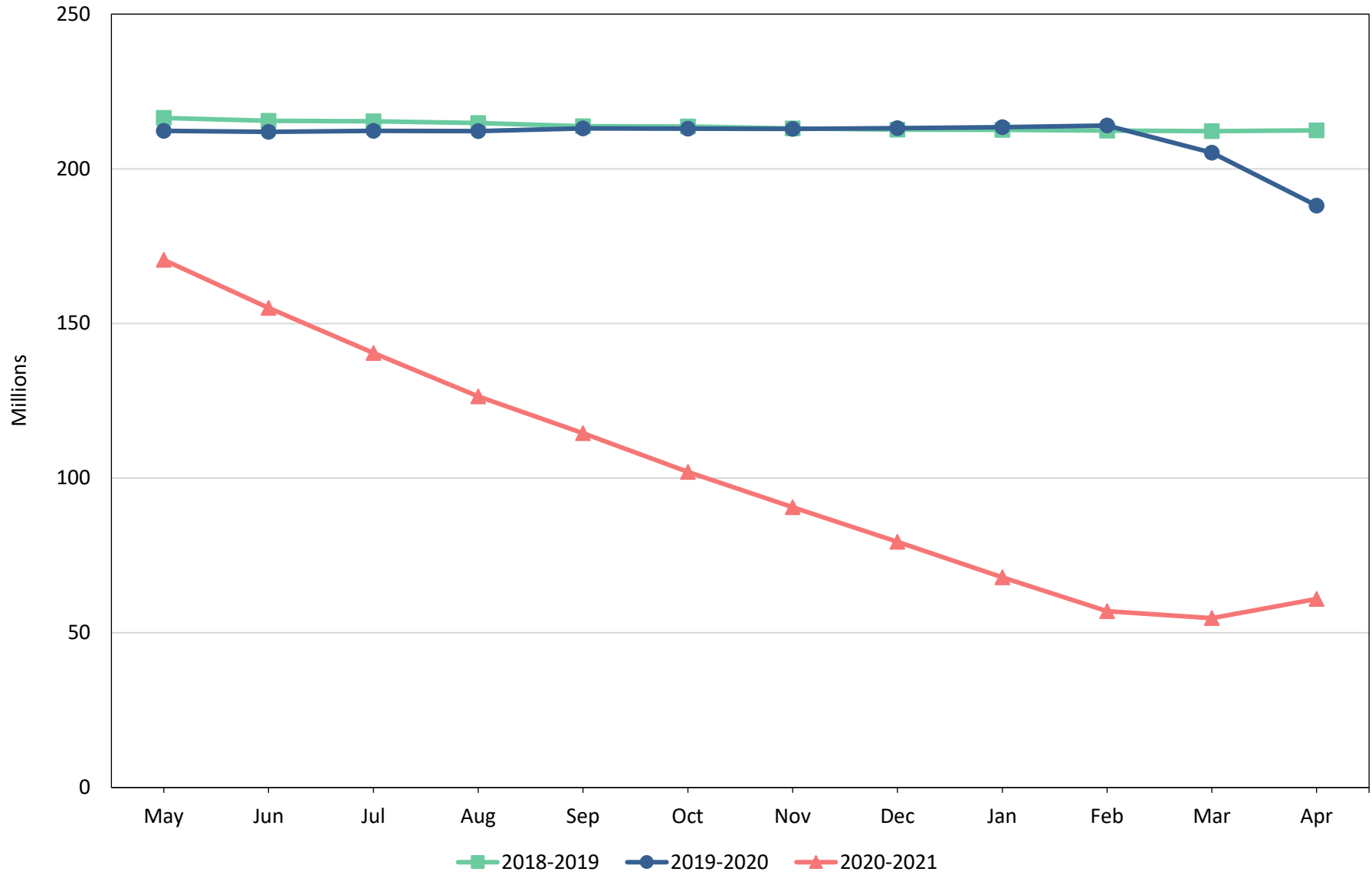
Average Weekday Revenue Passengers in April

| | 2019 | 2020 | % Change | 2021 | % Change |
|----------------------------------|------------------|----------------|----------------|------------------|----------------|
| MTA New York City Transit | 7,371,887 | 460,639 | -93.75% | 2,921,173 | 534.16% |
| MTA New York City Subway | 5,576,744 | 446,725 | -91.99% | 1,984,663 | 344.27% |
| MTA New York City Bus | 1,795,143 | 13,914 | -99.22% | 936,510 | 6630.64% |
| MTA Staten Island Railway | 15,726 | 764 | -95.14% | 4,715 | 516.90% |
| MTA Long Island Rail Road | 310,439 | 10,320 | -96.68% | 80,959 | 684.49% |
| MTA Metro-North Railroad | 294,868 | 17,968 | -93.91% | 69,792 | 288.43% |
| <i>East of Hudson</i> | 288,396 | 17,234 | -94.02% | 67,931 | 294.18% |
| Harlem Line | 94,550 | 6,469 | -93.16% | 22,470 | 247.37% |
| Hudson Line | 58,707 | 3,578 | -93.90% | 14,759 | 312.46% |
| New Haven Line | 135,139 | 7,187 | -94.68% | 30,702 | 327.21% |
| <i>West of Hudson</i> | 6,472 | 734 | -88.66% | 1,861 | 153.53% |
| Port Jervis Line | 3,789 | 441 | -88.37% | 1,189 | 169.76% |
| Pascack Valley Line | 2,683 | 293 | -89.07% | 672 | 129.15% |
| MTA Bus Company | 390,950 | 4,380 | -98.88% | 206,973 | 4625.70% |
| MTA Bridges & Tunnels | 926,113 | 356,124 | -61.55% | 853,935 | 139.79% |
| Total All Agencies | 8,383,870 | 494,070 | -94.11% | 3,283,612 | 564.60% |
| (Excludes Bridges & Tunnels) | | | | | |
| Weekdays: | 22 | 22 | | 22 | |
| Holidays: | 0 | 0 | | 0 | |
| Weekend Days: | 8 | 8 | | 8 | |
| Days | 30 | 30 | | 30 | |

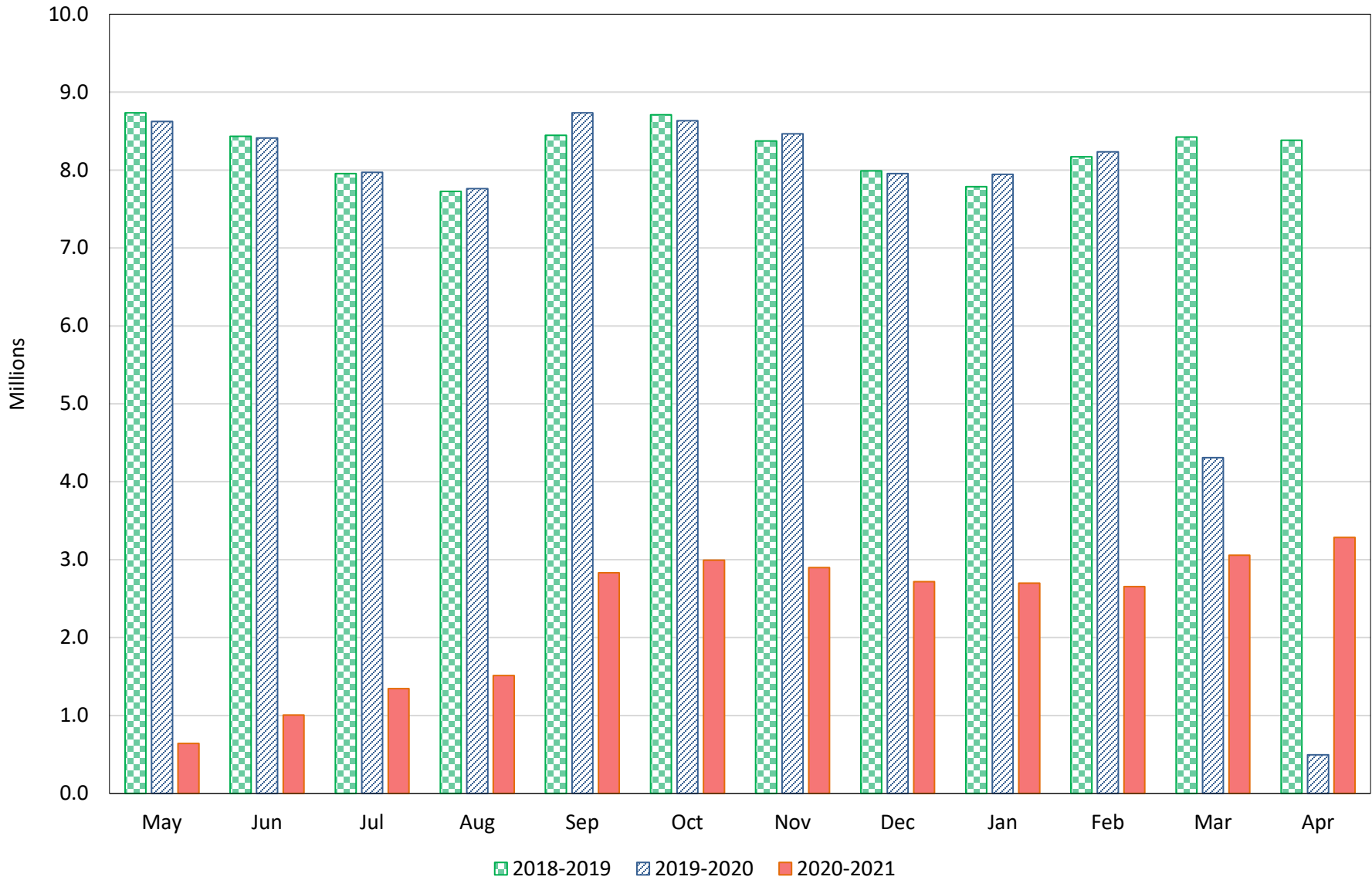
Metropolitan Transportation Authority Revenue Passengers



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 |
|---------------------|--------------------|--------------------|----------------|--------------------|----------------|
| 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% | 69,603,982 | -66.51% |
| February | 190,604,530 | 196,597,761 | 3.14% | 65,104,040 | -66.88% |
| March | 217,387,798 | 111,868,739 | -48.54% | 85,214,253 | -23.83% |
| April | 218,027,056 | 12,991,065 | -94.04% | 87,888,735 | 576.53% |
| Year-to-Date | 829,217,470 | 529,263,821 | -36.17% | 307,811,011 | -41.84% |

| 12 Month Averages | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|-------------------|--------------------|--------------------|----------------|-------------------|----------------|
| 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% | 67,916,760 | -68.19% |
| February | 212,306,337 | 213,980,315 | 0.79% | 56,958,950 | -73.38% |
| March | 212,167,147 | 205,187,060 | -3.29% | 54,737,743 | -73.32% |
| April | 212,386,417 | 188,100,728 | -11.43% | 60,979,216 | -67.58% |

| Average Weekday Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|----------------------------|------------------|----------------|----------------|------------------|----------------|
| 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% | 2,697,273 | -66.05% |
| February | 8,170,633 | 8,234,000 | 0.78% | 2,652,934 | -67.78% |
| March | 8,422,686 | 4,309,649 | -48.83% | 3,055,731 | -29.10% |
| April | 8,383,870 | 494,070 | -94.11% | 3,283,612 | 564.60% |

MTA New York City Transit

| Revenue Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|---------------------|--------------------|--------------------|----------------|--------------------|----------------|
| 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% | 61,892,663 | -66.29% |
| February | 168,500,761 | 174,031,352 | 3.28% | 57,993,365 | -66.68% |
| March | 192,056,205 | 99,791,932 | -48.04% | 75,928,387 | -23.91% |
| April | 192,296,890 | 12,157,660 | -93.68% | 78,227,266 | 543.44% |
| Year-to-Date | 731,932,618 | 469,572,637 | -35.84% | 274,041,682 | -41.64% |

| 12 Month Averages | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|-------------------|--------------------|--------------------|----------------|-------------------|----------------|
| 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% | 60,557,421 | -67.83% |
| February | 187,063,854 | 188,728,994 | 0.89% | 50,887,588 | -73.04% |
| March | 186,923,971 | 181,040,305 | -3.15% | 48,898,960 | -72.99% |
| April | 187,074,141 | 166,028,702 | -11.25% | 54,404,760 | -67.23% |

| Average Weekday Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|----------------------------|------------------|----------------|----------------|------------------|----------------|
| 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% | 2,390,997 | -65.72% |
| February | 7,190,656 | 7,250,063 | 0.83% | 2,358,321 | -67.47% |
| March | 7,407,083 | 3,805,197 | -48.63% | 2,732,281 | -28.20% |
| April | 7,371,887 | 460,639 | -93.75% | 2,921,173 | 534.16% |

MTA New York City Subway

| Revenue Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|---------------------|--------------------|--------------------|----------------|--------------------|----------------|
| 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% | 41,123,531 | -70.30% |
| February | 126,359,734 | 130,902,123 | 3.59% | 39,170,408 | -70.08% |
| March | 143,723,256 | 73,639,342 | -48.76% | 51,395,341 | -30.21% |
| April | 145,063,237 | 11,795,394 | -91.87% | 53,232,104 | 351.30% |
| Year-to-Date | 549,690,951 | 354,783,154 | -35.46% | 184,921,384 | -47.88% |

| 12 Month Averages | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|-------------------|--------------------|--------------------|----------------|-------------------|----------------|
| 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% | 45,184,855 | -68.14% |
| February | 139,904,049 | 142,180,941 | 1.63% | 37,540,546 | -73.60% |
| March | 139,882,410 | 136,340,615 | -2.53% | 35,686,879 | -73.83% |
| April | 140,141,816 | 125,234,961 | -10.64% | 39,139,938 | -68.75% |

| Average Weekday Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|----------------------------|------------------|----------------|----------------|------------------|----------------|
| 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% | 1,595,200 | -69.73% |
| February | 5,423,877 | 5,484,495 | 1.12% | 1,598,244 | -70.86% |
| March | 5,567,422 | 2,820,420 | -49.34% | 1,850,071 | -34.40% |
| April | 5,576,744 | 446,725 | -91.99% | 1,984,663 | 344.27% |

MTA New York City Bus

| Revenue Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|---------------------|--------------------|--------------------|----------------|-------------------|-----------------|
| 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% | 18,822,957 | -56.36% |
| March | 48,332,949 | 26,152,590 | -45.89% | 24,533,046 | -6.19% |
| April | 47,233,653 | 362,266 | -99.23% | 24,995,162 | 6799.67% |
| Year-to-Date | 182,241,667 | 114,789,483 | -37.01% | 89,120,298 | -22.36% |

| 12 Month Averages | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|-------------------|-------------------|-------------------|----------------|-------------------|----------------|
| 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% | 13,347,043 | -71.33% |
| March | 47,041,561 | 44,699,690 | -4.98% | 13,212,081 | -70.44% |
| April | 46,932,325 | 40,793,741 | -13.08% | 15,264,822 | -62.58% |

| Average Weekday Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|----------------------------|------------------|---------------|----------------|----------------|-----------------|
| 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% | 760,077 | -56.95% |
| March | 1,839,661 | 984,777 | -46.47% | 882,210 | -10.42% |
| April | 1,795,143 | 13,914 | -99.22% | 936,510 | 6630.64% |

MTA Bus

| Revenue Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|---------------------|-------------------|-------------------|----------------|-------------------|-----------------|
| 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% | 4,144,587 | -55.39% |
| March | 10,358,653 | 5,719,195 | -44.79% | 5,364,129 | -6.21% |
| April | 10,166,474 | 109,247 | -98.93% | 5,465,190 | 4902.61% |
| Year-to-Date | 39,276,765 | 24,933,961 | -36.52% | 19,487,163 | -21.84% |

| 12 Month Averages | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|-------------------|-------------------|------------------|----------------|------------------|----------------|
| 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% | 2,956,094 | -70.63% |
| March | 10,138,569 | 9,678,867 | -4.53% | 2,926,505 | -69.76% |
| April | 10,140,301 | 8,840,764 | -12.82% | 3,372,833 | -61.85% |

| Average Weekday Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|----------------------------|----------------|--------------|----------------|----------------|-----------------|
| 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% | 170,318 | -56.16% |
| March | 401,957 | 217,801 | -45.81% | 195,148 | -10.40% |
| April | 390,950 | 4,380 | -98.88% | 206,973 | 4625.70% |

MTA Staten Island Railway

| Revenue Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|---------------------|------------------|----------------|----------------|----------------|----------------|
| 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% | 77,293 | -75.94% |
| March | 378,259 | 200,584 | -46.97% | 91,130 | -54.57% |
| April | 377,719 | 19,677 | -94.79% | 108,916 | 453.52% |
| Year-to-Date | 1,455,950 | 902,498 | -38.01% | 358,831 | -60.24% |

| 12 Month Averages | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|-------------------|----------------|----------------|----------------|---------------|----------------|
| 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% | 75,182 | -78.93% |
| March | 373,387 | 342,090 | -8.38% | 66,060 | -80.69% |
| April | 373,403 | 312,253 | -16.38% | 73,497 | -76.46% |

| Average Weekday Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|----------------------------|---------------|------------|----------------|--------------|----------------|
| 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% | 3,450 | -78.83% |
| March | 16,281 | 8,575 | -47.33% | 3,958 | -53.84% |
| April | 15,726 | 764 | -95.14% | 4,715 | 516.90% |

MTA Long Island Rail Road

| Revenue Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|---------------------|-------------------|-------------------|----------------|------------------|----------------|
| 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 | 6,544,351 | 6,640,007 | 1.46% | 1,586,865 | -76.10% |
| March | 7,515,113 | 3,274,069 | -56.43% | 2,092,132 | -36.10% |
| April | 7,724,038 | 253,571 | -96.72% | 2,199,648 | 767.47% |
| Year-to-Date | 28,950,194 | 17,339,366 | -40.11% | 7,608,659 | -56.12% |

| 12 Month Averages | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|-------------------|------------------|------------------|----------------|------------------|----------------|
| 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% |
| March | 7,518,960 | 7,247,065 | -3.62% | 1,550,878 | -78.60% |
| April | 7,557,028 | 6,624,526 | -12.34% | 1,713,051 | -74.14% |

| Average Weekday Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|----------------------------|----------------|---------------|----------------|---------------|----------------|
| 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% |
| March | 313,393 | 131,992 | -57.88% | 74,271 | -43.73% |
| April | 310,439 | 10,320 | -96.68% | 80,959 | 684.49% |

MTA Metro-North Rail Road

| Revenue Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|---------------------|-------------------|-------------------|----------------|------------------|----------------|
| 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% |
| March | 7,079,568 | 2,882,959 | -59.28% | 1,738,475 | -39.70% |
| April | 7,461,935 | 450,910 | -93.96% | 1,887,715 | 318.65% |
| Year-to-Date | 27,601,943 | 16,515,359 | -40.17% | 6,314,677 | -61.76% |

| 12 Month Averages | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|-------------------|------------------|------------------|----------------|------------------|----------------|
| 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% |
| March | 7,212,261 | 6,878,734 | -4.62% | 1,295,340 | -81.17% |
| April | 7,241,544 | 6,294,482 | -13.08% | 1,415,074 | -77.52% |

| Average Weekday Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|----------------------------|----------------|---------------|----------------|---------------|----------------|
| 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% |
| March | 283,972 | 146,084 | -48.56% | 50,073 | -65.72% |
| April | 294,868 | 17,968 | -93.91% | 69,792 | 288.43% |

MTA Metro-North East-of-Hudson

| Revenue Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|---------------------|-------------------|-------------------|----------------|------------------|----------------|
| 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% |
| March | 6,941,075 | 2,783,357 | -59.90% | 1,705,606 | -38.72% |
| April | 7,319,622 | 434,767 | -94.06% | 1,853,507 | 326.32% |
| Year-to-Date | 27,073,021 | 16,152,152 | -40.34% | 6,184,475 | -61.71% |

| 12 Month Averages | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|-------------------|------------------|------------------|----------------|------------------|----------------|
| 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% |
| March | 7,075,645 | 6,745,364 | -4.67% | 1,265,844 | -81.23% |
| April | 7,104,065 | 6,171,626 | -13.13% | 1,384,072 | -77.57% |

| Average Weekday Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|----------------------------|----------------|---------------|----------------|---------------|----------------|
| 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% |
| March | 277,384 | 141,556 | -48.97% | 48,369 | -65.83% |
| April | 288,396 | 17,234 | -94.02% | 67,931 | 294.18% |

MTA Metro-North Harlem Line

| Revenue Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|---------------------|------------------|------------------|----------------|------------------|----------------|
| 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% |
| March | 2,269,246 | 921,624 | -59.39% | 565,594 | -38.63% |
| April | 2,377,648 | 162,080 | -93.18% | 604,696 | 273.08% |
| Year-to-Date | 8,833,241 | 5,323,924 | -39.73% | 2,043,135 | -61.62% |

| 12 Month Averages | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|-------------------|------------------|------------------|----------------|----------------|----------------|
| 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% |
| March | 2,280,290 | 2,172,776 | -4.71% | 424,047 | -80.48% |
| April | 2,289,074 | 1,988,145 | -13.15% | 460,931 | -76.82% |

| Average Weekday Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|----------------------------|---------------|--------------|----------------|---------------|----------------|
| 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% |
| March | 91,674 | 46,417 | -49.37% | 15,617 | -66.36% |
| April | 94,550 | 6,469 | -93.16% | 22,470 | 247.37% |

MTA Metro-North Hudson Line

| Revenue Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|---------------------|------------------|------------------|----------------|------------------|----------------|
| 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% |
| March | 1,396,017 | 564,119 | -59.59% | 369,388 | -34.52% |
| April | 1,496,643 | 90,669 | -93.94% | 405,149 | 346.84% |
| Year-to-Date | 5,449,955 | 3,251,949 | -40.33% | 1,337,602 | -58.87% |

| 12 Month Averages | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|-------------------|------------------|------------------|----------------|----------------|----------------|
| 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% |
| March | 1,435,670 | 1,382,231 | -3.72% | 279,124 | -79.81% |
| April | 1,442,684 | 1,265,067 | -12.31% | 305,331 | -75.86% |

| Average Weekday Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|----------------------------|---------------|--------------|----------------|---------------|----------------|
| 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% |
| March | 55,656 | 28,717 | -48.40% | 10,503 | -63.43% |
| April | 58,707 | 3,578 | -93.90% | 14,759 | 312.46% |

MTA Metro-North New Haven Line

| Revenue Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|---------------------|-------------------|------------------|----------------|------------------|----------------|
| 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% |
| March | 3,275,812 | 1,297,614 | -60.39% | 770,624 | -40.61% |
| April | 3,445,331 | 182,018 | -94.72% | 843,662 | 363.50% |
| Year-to-Date | 12,789,825 | 7,576,279 | -40.76% | 2,803,738 | -62.99% |

| 12 Month Averages | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|-------------------|------------------|------------------|----------------|----------------|----------------|
| 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% |
| March | 3,359,686 | 3,190,357 | -5.04% | 562,673 | -82.36% |
| April | 3,372,308 | 2,918,414 | -13.46% | 617,810 | -78.83% |

| Average Weekday Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|----------------------------|----------------|--------------|----------------|---------------|----------------|
| 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% |
| March | 130,054 | 66,422 | -48.93% | 22,249 | -66.50% |
| April | 135,139 | 7,187 | -94.68% | 30,702 | 327.21% |

MTA Metro-North West-of-Hudson

| Revenue Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|---------------------|----------------|----------------|----------------|----------------|----------------|
| 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% |
| March | 138,493 | 99,602 | -28.08% | 32,869 | -67.00% |
| April | 142,313 | 16,143 | -88.66% | 34,208 | 111.91% |
| Year-to-Date | 528,922 | 363,207 | -31.33% | 130,202 | -64.15% |

| 12 Month Averages | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|-------------------|----------------|----------------|----------------|---------------|----------------|
| 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% |
| March | 136,616 | 133,371 | -2.38% | 29,497 | -77.88% |
| April | 137,479 | 122,857 | -10.64% | 31,002 | -74.77% |

| Average Weekday Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|----------------------------|--------------|------------|----------------|--------------|----------------|
| 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% |
| March | 6,588 | 4,529 | -31.26% | 1,704 | -62.38% |
| April | 6,472 | 734 | -88.66% | 1,861 | 153.53% |

MTA Metro-North Port Jervis Line

| Revenue Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|---------------------|----------------|----------------|----------------|---------------|----------------|
| 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% |
| March | 77,829 | 58,741 | -24.53% | 21,160 | -63.98% |
| April | 83,305 | 9,689 | -88.37% | 20,955 | 116.28% |
| Year-to-Date | 305,527 | 212,002 | -30.61% | 83,972 | -60.39% |

| 12 Month Averages | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|-------------------|---------------|---------------|---------------|---------------|----------------|
| 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% |
| March | 79,439 | 78,828 | -0.77% | 19,318 | -75.49% |
| April | 80,078 | 72,693 | -9.22% | 20,257 | -72.13% |

| Average Weekday Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|----------------------------|--------------|------------|----------------|--------------|----------------|
| 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% |
| March | 3,701 | 2,671 | -27.84% | 1,089 | -59.22% |
| April | 3,789 | 441 | -88.37% | 1,189 | 169.76% |

MTA Metro-North Pascack Valley Line

| Revenue Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|---------------------|----------------|----------------|----------------|---------------|----------------|
| 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% |
| March | 60,664 | 40,861 | -32.64% | 11,709 | -71.34% |
| April | 59,008 | 6,454 | -89.06% | 13,253 | 105.35% |
| Year-to-Date | 223,395 | 151,205 | -32.31% | 46,230 | -69.43% |

| 12 Month Averages | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|-------------------|---------------|---------------|----------------|---------------|----------------|
| 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% |
| March | 57,177 | 54,543 | -4.61% | 10,179 | -81.34% |
| April | 57,401 | 50,163 | -12.61% | 10,745 | -78.58% |

| Average Weekday Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|----------------------------|--------------|------------|----------------|------------|----------------|
| 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% |
| March | 2,887 | 1,858 | -35.65% | 615 | -66.92% |
| April | 2,683 | 293 | -89.07% | 672 | 129.15% |

MTA Bridges & Tunnels

| Revenue Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|---------------------|--------------------|-------------------|----------------|-------------------|----------------|
| 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% | 21,014,689 | -17.16% |
| February | 23,532,562 | 24,540,667 | 4.28% | 18,255,539 | -25.61% |
| March | 27,332,093 | 18,934,838 | -30.72% | 24,335,390 | 28.52% |
| April | 27,419,476 | 9,730,391 | -64.51% | 24,896,428 | 155.86% |
| Year-to-Date | 103,288,817 | 78,574,390 | -23.93% | 88,502,046 | 12.63% |

| 12 Month Averages | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|-------------------|-------------------|-------------------|---------------|-------------------|----------------|
| 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% |
| March | 27,167,622 | 26,864,183 | -1.12% | 20,662,140 | -23.09% |
| April | 27,242,657 | 25,390,092 | -6.80% | 21,925,976 | -13.64% |

| Average Weekday Passengers | 2018-2019 | 2019-2020 | % Change | 2020-2021 | % Change |
|----------------------------|----------------|----------------|----------------|----------------|----------------|
| 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% | 733,894 | -14.95% |
| February | 870,031 | 879,793 | 1.12% | 674,619 | -23.32% |
| March | 907,709 | 652,651 | -28.10% | 806,149 | 23.52% |
| April | 926,113 | 356,124 | -61.55% | 853,935 | 139.79% |

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 |
|--------------|----------------|---------------------------------------|---|--|--|
| 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 | 2,763,744 | 50 | 1.52 | 1.81 | 1.46 |
| May-22 | 2,995,075 | 50 | 1.59 | 1.81 | 1.46 |
| June-22 | 2,615,109 | 46 | 1.61 | 1.81 | 1.46 |
| July-22 | 2,617,858 | 42 | 1.62 | 1.81 | 1.46 |
| August-22 | 2,257,262 | 37 | 1.65 | 1.81 | 1.46 |
| September-22 | 1,902,757 | 33 | 1.69 | 1.81 | 1.46 |
| October-22 | 1,664,926 | 29 | 1.74 | 1.81 | 1.46 |
| November-22 | 1,329,597 | 25 | 1.79 | 1.81 | 1.46 |
| December-22 | 1,032,838 | 21 | 1.84 | 1.81 | 1.46 |
| January-23 | 918,573 | 17 | 1.89 | 1.83 | 1.54 |
| February-23 | 675,759 | 12 | 1.93 | 1.83 | 1.54 |
| March-23 | 475,006 | 8 | 1.99 | 1.83 | 1.54 |
| April-23 | 230,109 | 4 | 2.05 | 1.83 | 1.54 |

Annual Impact as of June 3, 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 | (\$44.462) | (\$43.576) | (\$32.638) |
| Impact of Hedge | <u>10.098</u> | <u>12.010</u> | <u>0.122</u> |
| Net Impact: Fav/(Unfav) | (\$34.364) | (\$31.566) | (\$32.516) |
| | | | |
| <u>Compressed Natural Gas</u> | | | |
| Current Prices vs. 2021 Adopted Budget | (\$1.109) | (\$2.540) | (\$2.932) |
| Impact of Hedge | <u>0.000</u> | <u>0.000</u> | <u>0.000</u> |
| Net Impact: Fav/(Unfav) | (\$1.109) | (\$2.540) | (\$2.932) |
| | | | |
| <u>Summary</u> | | | |
| Current Prices vs. 2021 Adopted Budget | (\$45.571) | (\$46.117) | (\$35.570) |
| Impact of Hedge | <u>10.098</u> | <u>12.010</u> | <u>0.122</u> |
| Net Impact: Fav/(Unfav) | (\$35.473) | (\$34.106) | (\$35.448) |

JUNE 2021
MTA REAL ESTATE
FINANCE COMMITTEE AGENDA ITEMS

1. ACTION ITEMS

MTA LONG ISLAND RAIL ROAD

- a. License Agreement Twin Forks Chapter of the National Railway Historical Society for storage of rail cars, Riverhead, New York
- b. License Agreement with Quality Automotive Services Inc. for parking on LIRR property adjacent to 122-26 Farmers Blvd. in Springfield Gardens, Queens, NY

METROPOLITAN TRANSPORTATION AUTHORITY

- c. Amendment to Real Estate Department Policy #11 to increase fees payable by MTA agencies for permits and licenses needed from adjacent property owners to facilitate construction projects
- d. Acquisition of fee interest and permanent and temporary easements for Contract 2 of Phase 2 of the Second Avenue Subway Project

2. INFORMATION ITEMS

- a. Status report on agreements entered into directly by the Real Estate Department
- b. Month to Month license agreement with Hudson Group for temporary retail kiosks in Penn Station, New York, New York
- c. Entry Permit with 214 E 35 LLC to facilitate work adjacent to the Queens Midtown Tunnel between East 34th and East 35th Street, New York, New York

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

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

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

MTA LONG ISLAND RAIL ROAD

Staff Summary

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|---|
| Subject LICENSE AGREEMENT WITH TWIN FORKS CHAPTER OF THE NATIONAL RAILWAY HISTORICAL SOCIETY AT THE RIVERHEAD YARD |
| Department REAL ESTATE |
| Department Head Name JOHN N. LIEBER |
| Department Head Signature |
| Project Manager Name ROBERT GOLDBERG |

| |
|-------------------------------------|
| Date JUNE 23, 2021 |
| Vendor Name |
| Contract Number |
| Contract Manager Name |
| Table of Contents Ref. # |

| Board Action | | | | | |
|--------------|-------------------|-----------|----------|------|-------|
| Order | To | Date | Approval | Info | Other |
| 1 | Finance Committee | 6/23/2021 | X | | |
| 2 | Board | 6/23/2021 | X | | |
| | | | | | |
| | | | | | |

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

AGENCY: MTA Long Island Rail Road ("LIRR")
LICENSEE: Twin Forks Chapter of the National Railway Historical Society
LOCATION: Riverhead Rail Yard, Riverhead, New York
ACTIVITY: Storage of Rail Cars
ACTION REQUESTED: Authorization to enter into a license agreement
TERM: Month to Month
SPACE: 7 Rail Cars
COMPENSATION: \$1.00, payment waived

COMMENTS:

MTA Real Estate received a request to enter into a month-to-month agreement with the not-for-profit entity Twin Forks Chapter of the National Railway Historical Society (Twin Forks NRHS), for temporary storage of 7 rail cars in the LIRR's Riverhead Rail Yard. The Licensee is an organization dedicated to the preservation and education of railroading with an emphasis on Long Island's railroading history.

This transaction is being entered into pursuant to MTA Real Estate Policies and Procedures which permits the licensing of space if there have been no inquiries in the preceding 12 months. There have not been any inquiries about the premises, and it is not currently being used.

The grant of a license would enhance maintenance at the premises, as the Licensee will be responsible for the operation and maintenance of the r premises, as well as providing liability insurance coverage, at their sole cost and expense.

Based on the foregoing, MTA Real Estate requests authorization for the LIRR to enter into a license agreement with Twin Forks Chapter of the National Railway Historical Society on the above described terms and conditions.

Staff Summary

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|---|
| Subject LICENSE AGREEMENT WITH QUALITY AUTOMOTIVE SERVICES INC. IN SPRINGFIELD GARDENS, NY |
| Department REAL ESTATE |
| Department Head Name JOHN N. LIEBER |
| Department Head Signature |
| Project Manager Name ANDREA TEDESCHE-GOMEZ |

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|-------------------------------------|
| Date JUNE 23, 2021 |
| Vendor Name |
| Contract Number |
| Contract Manager Name |
| Table of Contents Ref. # |

| Board Action | | | | | |
|--------------|-------------------|---------|----------|------|-------|
| Order | To | Date | Approval | Info | Other |
| 1 | Finance Committee | 6/23/21 | X | | |
| 2 | Board | 6/23/21 | X | | |
| | | | | | |
| | | | | | |

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

AGENCY: MTA Long Island Rail Road ("LIRR")
LICENSEE: Quality Automotive Services Inc.
LOCATION: 122-28 Farmers Boulevard, Springfield Gardens, New York
ACTIVITY: Parking and vehicle storage
ACTION REQUESTED: Authorization to enter into license agreement
TERM: 5 years plus one (1), 5-year option period
SPACE: 2,000 square feet
COMPENSATION: \$12,000 per year, with 3% escalations

COMMENTS:

Quality Automotive Services Inc. has requested use of the above-mentioned site for parking and vehicle storage in conjunction with their adjacent autobody repair shop. LIRR has given its authorization for the proposed use of this site. This transaction will be executed pursuant to MTA Real Estate's Policies and Procedures for the Licensing of Real Property. Compensation was determined by the MTA's third-party consultant and deemed by MTA Real Estate to be fair and reasonable.

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

Based on the foregoing, MTA Real Estate requests authorization for LIRR to enter into a license agreement with Quality Automotive Services Inc on the above described terms and conditions.

METROPOLITAN TRANSPORTATION AUTHORITY

Staff Summary

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| Subject AMENDMENT OF BOARD POLICY ON CONSTRUCTION ACCESS AGREEMENTS |
| Department REAL ESTATE |
| Department Head Name JOHN N. LIEBER |
| Department Head Signature |
| Project Manager Name MICHAEL DANIELS |

| |
|-------------------------------------|
| Date June 23, 2021 |
| Vendor Name |
| Contract Number |
| Contract Manager Name |
| Table of Contents Ref. # |

| Board Action | | | | | |
|--------------|-------------------|---------|----------|------|-------|
| Order | To | Date | Approval | Info | Other |
| 1 | Finance Committee | 6/23/21 | X | | |
| 2 | Board | 6/23/21 | X | | |
| | | | | | |
| | | | | | |

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

AGENCY: All agencies

PURPOSE: Proposed Amendment to Policy on Construction Access Agreements as set forth in the resolution below

COMMENTS:

Real Estate Licensing Policy # 11 originally adopted on November 15, 1999, allows MTA Real Estate to negotiate access rights and privileges required by MTA operating agencies for capital projects or maintenance or repairs of operating facilities. These access rights are typically for the duration of the project and subject to a permit or license fee limit of \$2,000 per month. Such permits or licenses are typically obtained from other public entities and private property owners.

Approximately ten years later, instances have started to arise where it has been difficult to keep the compensation within the \$2,000.00 per month limit. MTA Real Estate therefore requests that the Board increase the limit to \$10,000.00 per month.

BE IT RESOLVED that the Board hereby authorizes the Director, Real Estate Transactions and Operations of the MTA to negotiate and enter into agreements on behalf of all MTA agencies for the purpose of securing certain access rights to real property for their contractors, employees and agents in connection with capital construction projects and maintenance and repairs related to MTA facilities.

Each agreement shall:

- 1) be in a form approved by the MTA Legal Department
- 2) provide for a permit/license fee or equivalent compensation not to exceed \$10,000.00 per month and
- 3) provide for a term not to exceed the overall project duration.

This resolution is applicable only to the acquisition of access rights that are (1) minor temporary uses of land having negligible or no permanent on the environment; or (2) are in connection with a project to be constructed upon real property therefore used for a transportation purpose or on an insubstantial to such property contiguous thereto and which will not change in a material respect the general character of such prior transportation use shall take effect immediately upon its adoption.

Staff Summary

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|---|
| Subject DETERMINATION AND FINDINGS |
| Department REAL ESTATE |
| Department Head Name JOHN N. LIEBER |
| Department Head Signature |
| Project Manager Name HELENE CINQUE/ ROBAIR REICHENSTEIN |

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|------------------------------|
| Date JUNE 23, 2021 |
| Vendor Name |
| Contract Number |
| Contract Manager Name |
| Table of Contents Ref. # |

| Board Action | | | | | |
|--------------|-------------------|----------|----------|------|-------|
| Order | To | Date | Approval | Info | Other |
| 1 | Finance Committee | 6/23//21 | X | | |
| 2 | Board | 6/23//21 | X | | |
| | | | | | |
| | | | | | |

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

AGENCY: Metropolitan Transportation Authority (“MTA”)
 PROJECT: Second Avenue Subway Project (the “Project”)
 ACTIVITY: Acquisition of Fee Interest and Permanent and Temporary Easements in Properties Listed on the Attached Determination and Findings for Contract 2 of Phase 2 of the Project
 ACTION REQUESTED: Approval of Determination and Findings Under the New York Eminent Domain Procedure Law with respect to the acquisition of property needed to facilitate the Project

COMMENTS:

MTA requires various property interests in the east side of Manhattan, in order to complete the work in Contract 2 of Phase 2 of the Second Avenue Subway Project. Contract 2 work covers construction of the launch box for the Tunnel Boring Machine(s), bored tunnels north starting at 120th Street and Second Avenue and running to the end of the train storage tracks on 125th Street between Malcolm X Blvd. and Adam Clayton Powell Jr. Blvd. and the construction shafts used for the excavation of the mined 125th Street Station. These property interests are set forth in a chart on the attached Determination and Findings. Efforts will be made to acquire these property interests by negotiated agreements. In those instances where MTA cannot reach agreements with the affected property owners, legal proceedings must be commenced under Article 2 of the New York State Eminent Domain Procedure Law (“EDPL”).

On March 30, 2021, MTA held an EDPL public hearing to describe the public uses, benefits, purposes and location of the work elements covered by Contract 2; the property interests to be acquired, and Contract 2’s general impact on the environment. Notices of this public hearing were published in newspapers, as required under the EDPL. Property owners affected tenants and other interested parties were also given advance notice of the hearing by certified mail. MTA Construction & Development (“MTA C&D”) personnel attended this virtual hearing.

Following a presentation by MTA’s hearing officer, 3 speakers made statements about Contract 2, the Project and the proposed property acquisitions. In addition, written submissions with comments about Contract 2, the Project and the proposed property acquisitions were received by MTA prior to the end of the written submission period at the close of business on April 13, 2021 at 5:30 p.m. The following summarizes the comments received: (a) that the construction will cause an adverse impact on parking; (b) expressing concern as to the amount of just compensation that will be paid; (c) requesting that a certain development site not be taken by eminent domain;

Staff Summary

FINANCE COMMITTEE MEETING [DETERMINATION AND FINDINGS] (Cont'd.)

(d) requesting that the Q line be extended; (e) expressing concern over the taking of a minority-owned commercial property; and (f) alleging issues with respect to the hearing notice. All comments have been given careful, extensive and due consideration by MTA. Moreover, MTA, MTA C&D and project staff will continue to work with property owners, tenants and other potentially affected parties as the Project moves forward in an effort to mitigate project-related impacts as much as possible.

After due consideration of all statements made during the EDPL public hearing and comments period, MTA staff recommends Board approval of the attached Determination and Findings under the EDPL with respect to the acquisition, by eminent domain, if necessary, of the property interests described therein that are needed to facilitate the Project.

A copy of the Determination and Findings under the EDPL is attached for the Board's consideration and approval.

MTA staff hereby requests Board approval of the attached Determination and Findings. This action will authorize MTA staff and counsel to continue with the EDPL proceedings to acquire the required property interests described in the Determination and Findings by eminent domain, if necessary.

Staff Summary

FINANCE COMMITTEE MEETING [DETERMINATION AND FINDINGS] (Cont'd.)

DETERMINATION AND FINDINGS PURSUANT TO ARTICLE 2 OF THE NEW YORK EMINENT DOMAIN PROCEDURE LAW

CONTRACT 2--PHASE 2 OF THE SECOND AVENUE SUBWAY PROJECT

In accordance with Section 204 of the New York Eminent Domain Procedure Law ("EDPL"), the Board of the Metropolitan Transportation Authority ("MTA") hereby approves the acquisition of property interests described below by eminent domain, if necessary, and adopts the following statutory findings:

1. EDPL Public Hearing. On March 30, 2021, MTA held a virtual EDPL public hearing to inform the public and to receive the public's comments on proposed property acquisitions for Contract 2 of Phase 2 of the Second Avenue Subway Project (the "Project"). All oral comments received at the hearing and all written comments received by the end of the written submission period following the hearing have been reviewed, made part of the record, and given due consideration.

2. Location of Property Required for Contract 2. The location and nature of the property interests required for Contract 2, and hereby approved for acquisition, are as described on the chart below.

At the March 30, 2021 public hearing and in letters and maps mailed to property owners and interested parties prior to the public hearing, MTA provided more detailed descriptions of the required property interests and estimated time frames when the property interests would be needed for Contract 2.

MTA reserves the right to acquire a lesser interest in any of the properties described below, or to refrain from acquiring any of such property interests, as dictated by the needs of the Project.

3. Public Use, Purpose and Benefits. With respect to the Project in general, the Second Avenue Subway will be a new, two-track, approximately 8.5-mile rail line with 16 new stations extending the length of Manhattan's East Side corridor from a terminal station at 125th Street and Lexington Avenue in Harlem to Hanover Square in Lower Manhattan. The new line will make the neighborhoods of the East Side more accessible not only to those who live there, but to visitors and workers traveling from other parts of New York City as well. Not only will the Second Avenue Subway serve existing neighborhoods on the densely developed East Side of Manhattan, it will also support emerging growth in several areas, including East Harlem, the Lower East Side and Chinatown.

The Second Avenue Subway will provide for two subway services in the East Side corridor. The first will be a full-length Second Avenue route operating between 125th Street and Hanover Square with 16 new stations serving this area. The second service will operate along Second Avenue from 125th Street to 63rd Street, where it will divert west along the existing 63rd Street Line and terminate at the existing Lexington Avenue/63rd Street Station; it will then join the existing Broadway Line via an existing tunnel connection and serve existing express stations along Seventh Avenue and Broadway before crossing the Manhattan Bridge to Brooklyn. Passengers traveling to Lower Manhattan on this route could transfer for local service to destinations south of Canal Street.

As a result, passengers traveling between East Harlem and the Upper East Side will be able to reach both the eastern and western sides of Lower Manhattan. Passengers traveling to and from Brooklyn also will

Staff Summary

FINANCE COMMITTEE MEETING [DETERMINATION AND FINDINGS] (Cont'd.)

be better served by the new service to the East Side provided both through the Broadway Line service and the anticipated free transfers to be provided at several stations, including the Grand Street B/D Line and the Second Avenue F line. Subway passengers from the Bronx will benefit from free transfers at the Lexington Avenue 4/5/6 125th Street Station, among others.

The Second Avenue Subway will provide more flexibility for passengers traveling along the eastern side of Manhattan, where subway service is currently limited to one line — the severely overcrowded Lexington Avenue Line — for much of the area. The new Second Avenue service thus will provide a needed alternative to the Lexington Avenue Line in the event of shutdowns to that service due to emergencies or breakdowns. Finally, with a new connection at 125th Street, the Project will also improve regional access to the various East Side neighborhoods from the existing Metro-North Railroad.

The Second Avenue Subway is already partially open. Currently, the northern terminal for the Q train is on Second Avenue and 96th Street. The line runs south to 63rd Street where it joins the existing Broadway Line. The instant project, which is the second phase of the Second Avenue Subway, will extend the Q service further north in Manhattan to 125th Street and Lexington Avenue.

Contract 2 is the second of four Contracts in Phase 2 of the Project. Phase 2 covers construction of the subway line from East 96th Street, north along Second Avenue to East 125th Street and Lexington Avenue, which will connect to the current northern terminal of the Project on Second Avenue and 96th Street, which joins the Broadway subway line at East 63rd Street. The work elements covered by Contract 2 are critical for the completion of the Second Avenue Subway as they consist of the construction of the launch box for the Tunnel Boring Machine(s); bored tunnels north starting at 120th Street and Second Avenue and running to the end of the train storage tracks on 125th Street between Malcolm X Blvd. and Adam Clayton Powell Jr. Blvd. together with construction shafts used for the excavation of the mined 125th Street Station.

4. Reasons for Selecting the Location Covered by Contract 2: The property interests necessary to be acquired for Contract 2 are generally located on Second Avenue between East 119th Street and East 120th Street as well as along 125th Street as the work covered by Contract 2 consists of the construction of the launch box for the Tunnel Boring Machine(s); bored tunnels north starting at 120th Street and Second Avenue and running to the end of the train storage tracks on 125th Street between Malcolm X Blvd. and Adam Clayton Powell Jr. Blvd. together with construction shafts used for the excavation of the mined 125th Street Station. MTA will utilize properties to be acquired for this work as entrances and ancillary facilities that will be constructed in subsequent contracts. The Project's specific location and alignment within this area were determined after years of detailed planning, environmental review and public outreach. MTA and the Federal Transit Administration ("FTA") fully evaluated alternatives during that process, as set forth in detail in the Final Environmental Impact Statement for the Second Avenue Subway ("FEIS") issued in April 2004. In July 2004, FTA issued a Record of Decision for the Project, which signified that the project is eligible for continued federal funding and support. Additionally, MTA prepared a Supplemental Environmental Assessment ("SEA") for Phase 2 of the Project, for which FTA issued a Finding of No Significant Impact ("FONSI") in November 2018. Finally, FTA issued a Supplemental Environmental Assessment Re-Evaluation in August 2020. The FEIS, Record of Decision, SEA and Supplemental Environmental Assessment Re-Evaluation, and all evaluations and environmental findings presented in the FEIS, Record of Decision, SEA and Supplemental Environmental Assessment Re-Evaluation are hereby incorporated by reference.

Staff Summary

FINANCE COMMITTEE MEETING [DETERMINATION AND FINDINGS] (Cont'd.)

5. General Effect of Contract 2 on the Environment and Residents of the Locality. The environmental impacts of the Project as a whole and for Phase 2 are thoroughly covered in the FEIS, the SEA and Supplemental Environmental Assessment Re-Evaluation. The general environmental impacts under Contract 2 are summarized as follows:

Construction activities under Contract 2 will result in unavoidable increases in traffic, truck movements, dust, noise, and vibrations in the areas nearby. In the construction zone from 118th Street to 121st Street, approximately half of Second Avenue and some of the adjacent sidewalk will be closed at a time to facilitate construction. In the vicinity of the 125th Street Station, there will be two staging areas for the mining and construction of the station cavern at the southeast corners of 125th Street and Lexington Avenue, and 125th Street and Park Avenue; each occupying the full length of the Avenue between 124th and 125th Streets. There will also be an extraction shaft and staging site on 125th Street, approximately 300 feet west of Malcom X Blvd. In these areas, trucks will travel to and from the site making deliveries and removing earth and other materials. Certain construction activities could require restricting access to buildings for several hours. In most cases, safe access to buildings, including street-level businesses, will be maintained throughout the construction period, although pedestrian and vehicular access will be altered or restricted by the construction of sidewalk sheds and the removal of parking and travel lanes, and the visibility of some businesses will be reduced. To help minimize potential impacts, MTA will make every reasonable effort to maintain access; control dust, noise and vibration; screen construction activities; control rodents and pests; and minimize other disruptions, where practicable.

Contract 2 will impact on transportation as it will require that up to half of the width of the Second Avenue roadway be closed at the construction work zone for the 120th Street Tunnel Boring Machine Launch Box site. A minimum of four lanes will be maintained on Second Avenue for vehicular traffic adjacent to work zones by prohibiting curbside parking, pick-ups/drop-offs and deliveries, relocating bus stops and narrowing sidewalks to a minimum of 7 feet. Construction activity for Contract 2 will also increase traffic volumes on Streets and Avenues within the project area and will generate an increase in the volume of truck traffic through the project area for soil removal from and materials deliver to the construction sites.

With respect to socio-economic impacts, businesses could be adversely affected by the disruptions associated with construction activities, such as reduced pedestrian and vehicular access, removal of parking, and reduction in the visibility of some businesses, particularly retail establishments with outdoor activities on the sidewalk, which may have to be removed when construction is occurring nearby. Though temporary, these disruptions could affect the businesses' revenue streams and could make the areas in the vicinity of construction activities less desirable locations while construction is underway. To help mitigate these impacts, MTA will promote high-quality design of sidewalk sheds, such as the addition of windows, better lighting, and good store signage around construction sites. MTA will coordinate with businesses in each phase to address access/delivery issues; and provide special loading and unloading areas on nearby side streets to locations where access will be curtailed in front of buildings during construction. In those designated side street areas, parking may be prohibited to allow more reliable deliveries and pick-ups.

There are no open space impacts resulting from Contract 2.

With respect to displacement and relocation, properties at 120th Street and Second Avenue will be acquired for an ancillary facility for the 116th Street Station, which will also be used to support the launch and operation of the tunnel boring machine(s). Another ancillary facility will be located on property at the

Staff Summary

FINANCE COMMITTEE MEETING [DETERMINATION AND FINDINGS] (Cont'd.)

southeast corner of Lexington Avenue and 125th Street, which was recently demolished in preparation of a development site and is being coordinated with the MTA for the station entrance and ancillary building. The ancillary and entrance site at Park Avenue and 125th Street is a vacant lot that will require no displacement. The displacement at the Ancillary A site on West 125th Street consists of a single commercial retail store. This business may be eligible for relocation benefits and assistance under the Uniform Relocation Assistance and Real Property Acquisition Act ("URA"). Temporary construction easements also will be needed along portions of the tunnel route. These easements will be below ground and will not require any displacements.

With respect to archeological resources, research that was done for the FEIS found that the area along Second Avenue and along 125th Street was sensitive for Native American resources at a depth of up to 23 feet below the surface. MTA will perform additional work to determine whether any archaeological resources are actually present and whether those resources are significant and eligible for the State and National Register of Historic Places. Mitigation measures such as data recovery, public interpretation, or additional analysis and curation, will be developed and implemented where future work confirms the presence of significant archaeological resources (i.e., resources that are eligible for listing on the State and National Registers) that will be adversely affected by the Project.

With respect to air quality, construction activities, including truck trips, congestion, and diversions to existing traffic, will not result in significant adverse impacts to air quality. To the maximum extent practicable, MTA's contractors will be required to follow measures to reduce construction-related impacts to air quality. These measures include dust covers for trucks, water spray misting of exposed soil areas, and using safe chemical dust suppressants to treat and control spoils at construction areas. In addition, a fence of an appropriate height will surround the construction sites to reduce wind-borne dust. To reduce emissions from construction equipment, diesel emission controls for non-road equipment will be required. These controls will require that all heavy equipment use ultra-low sulfur diesel fuel and diesel particulate filters, or other retrofit technology, in accordance with MTA policies. In addition, idling time for all diesel equipment will be limited to 3 consecutive minutes, except in certain limited circumstances.

With respect to noise and vibration, construction activities will result in some increased noise and vibration impacts. These impacts were fully evaluated in the FEIS, and measures will be taken to mitigate the noise and vibration levels. Mining operations in rock will use drilling and controlled blasting, and except for some limited locations where vertical blasting may occur, most of the noise will be contained underground and is not expected to be discernible. Vertical blasting is blasting that must be performed to create vertical access or ventilation shafts to the street. At locations where vertical blasting will occur, noise from the blasting will be discernible to nearby residences and businesses for a very short period of time (that is, for the several-second duration of the blast) but will be limited to the hours of 7am to 10pm. In general, due to the short duration of these events, average hourly noise levels will not be significantly affected by the blasts. Noise will also be generated from ground improvement and trucking activities, slurry wall construction, spoils removal at stations and from the tunnels, and other activities. To reduce noise associated with such construction, performance standards will be established by MTA and included with contract documents that must be met by all contractors during construction.

Prior to construction, ambient noise measurements will be taken at noise-sensitive locations. Once construction begins, monitoring stations will be established to provide MTA with the ability to monitor its contractors to ensure compliance with the performance standards. Contractors will also be required to develop noise monitoring and reporting protocols and to obtain certificates of equipment noise

Staff Summary

FINANCE COMMITTEE MEETING [DETERMINATION AND FINDINGS] (Cont'd.)

compliance from MTA or its designee for all construction equipment employed throughout the project. Ultimately, at the time of construction, MTA's contractors will be able to select from a range of noise abatement measures to ensure that construction noise does not exceed the performance standards.

With respect to ground borne noise and vibration, construction will result in varying degrees of ground vibration, depending on the stage of construction, the equipment and construction methods employed, and the distance from the construction to buildings and vibration-sensitive structures. Due to the close proximity of sensitive receptors, vibration levels during a large portion of the period of construction will be perceptible. MTA will implement a rigorous program of special measures to minimize potential impacts to uses (such as hospitals and other medical facilities) and structures (such as historic buildings) that are sensitive to vibration levels. Construction Protection Plans ("CPPs") will be developed for Phase 2 contracts that will include measures to protect Built and Archaeological properties prior to and during construction. The CPPs will outline the specific requirements for preconstruction surveys, vibration monitoring and thresholds, and crack and settlement monitoring to ensure that historic built properties are protected during construction.

With respect to utility relocation impacts, utility services will be maintained throughout construction, except for planned temporary outages. Outages during the day will be limited to a few hours. If utility work requires the complete closure of the roadway and shutting off utility services for several hours, it will generally occur overnight. Residents and businesses will be notified in advance of these disruptions.

With respect to contaminated materials impacts, there is a potential that during construction contaminated soil, soil gas, or groundwater could be uncovered, either in locations where research indicated a potential problem or in other unexpected locations. Preventive measures will be undertaken to protect the safety of the public, community residents, and construction workers, as well as transit workers and the larger environment where the preliminary investigation has indicated that construction has the potential to encounter contaminated materials.

In sum, all practical means to avoid or minimize environmental harm from the work covered by Contract 2 will be adopted. MTA will incorporate into design, construction, and operation all mitigation measures identified in the FEIS, SEA and Supplemental Environmental Assessment Re-Evaluation, as well as any additional measures identified during final design. These measures constitute all practicable mitigation measures and will address Contract 2-related impacts to the fullest extent practicable.

COMMENTS

At the public hearing, oral comments were received from the public, and it was stated that written comments would be accepted until the close of business on April 13, 2021.

The following summarizes the comments received: (a) that the construction will cause an adverse impact on parking; (b) expressing concern as to the amount of just compensation that will be paid; (c) requesting that a certain development site not be taken by eminent domain; (d) requesting that the Q line be extended; (e) expressing concern over the taking of a minority-owned commercial property; and (f) alleging issues with respect to the hearing notice.

All comments have been given careful, extensive and due consideration by MTA.

Staff Summary

FINANCE COMMITTEE MEETING [DETERMINATION AND FINDINGS] (Cont'd.)

DETERMINATION

Based on due consideration of the record and the foregoing findings, it is determined that the MTA should exercise its power of eminent domain to acquire the property interests set forth in the chart below in order to promote and permit the purposes of the Project to be achieved.

Copies of this Determination and Findings are available and will be forwarded without cost and upon request, by writing to:

Joseph O'Donnell, Director of Public Affairs
MTA Construction & Development
2 Broadway, D8135,
New York, N.Y.10004

ANYONE SEEKING JUDICIAL REVIEW OF THE ABOVE DETERMINATION AND FINDINGS MUST COMMENCE A LEGAL PROCEEDING IN ACCORDANCE WITH EDPL § 207 NO LATER THAN 30 DAYS AFTER MTA COMPLETES ITS TWO-DAY PUBLICATION OF THIS DOCUMENT, OR A SYNOPSIS THEREOF. UNDER EDPL § 207 AND § 208, THE EXCLUSIVE VENUE FOR SUCH PROCEEDING IS THE APPELLATE DIVISION, FIRST JUDICIAL DEPARTMENT, 27 MADISON AVENUE, NEW YORK, NEW YORK 10010.

Acquisition of fee interests and permanent and temporary easements for construction of the launch box for the Tunnel Boring Machine(s), bored tunnel, cavern mining and future station entrance and ancillary facilities.

| <i>Block</i> | <i>Lot(s)</i> | <i>Type of Interest</i> | <i>Property Address</i> |
|--------------|-------------------|---|--|
| 1909 | 44 | Permanent Full Taking | 120 West 125th Street, NY, NY |
| 1773 | 1 67 | Permanent Full Taking | 1801-1805 Park Avenue, NY, NY 100-110 East 125th Street, NY, NY/ 101-109 East 124th Street, NY, NY |
| 1773 | 69 | Permanent Full Taking | 1815 Park Avenue, NY, NY |
| 1773 | Part of Lot 20 | Permanent Full Taking Temporary Easement | 142-168 East 125th St/ 2051-2061 Lexington Avenue, NY, NY |
| 1773 | Part of Lot 27 | Permanent Full Taking Temporary Easement | 149-167 East 124th Street, NY, NY |
| 1773 | Part of Lot 27 | Permanent Partial Taking & Permanent Subsurface Easement | 149-167 East 124th Street, NY, NY |
| 1784 | 23 | Permanent Full Taking | 2327 Second Avenue, NY, NY |
| 1784 | 122 | Permanent Full Taking | 2325 Second Avenue, NY, NY |
| 1784 | 24 | Permanent Full Taking | 2329 Second Avenue, NY, NY |
| 1784 | 25 | Permanent Full Taking | 2331 Second Avenue, NY, NY |
| 1784 | 26 | Permanent Full Taking | 2333 Second Avenue, NY, NY |
| 1784 | 27 | Permanent Full Taking | 2335 Second Avenue, NY, NY |
| 1784 | 28 | Permanent Full Taking | 2337 Second Avenue, NY, NY |
| 1784 | 120 | Permanent Full Taking | N/A East 119th Street, NY, NY |
| 1784 | 128 | Permanent Full Taking | 246 East 120th Street, NY, NY |

INFORMATION ITEMS

Memorandum



Metropolitan Transportation Authority

State of New York

Date June 23, 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**

June 8th, 2021

| Agency/Project Manager | Renewal/RFP Generated | (Lessee or Licensee) | Location/Use | Term | Rental | Annual Increase | Size/Weekday Ridership | Price/SF | | |
|---|-----------------------|--------------------------------|--------------------------------------|------|------------------------|-----------------|------------------------|----------|----|-------|
| MTA & MNR/ David Florio | RFP | Cipriani Steakhouse | Grand Central Terminal/Restaurant | 10 | (Rent or Compensation) | | | Year PSF | | |
| | | | | | 1 | \$850,500 | | -- | 1 | \$98 |
| | | | | | 2 | \$850,500 | | 0% | 2 | \$98 |
| | | | | | 3 | \$867,510 | | 2% | 3 | \$100 |
| | | | | | 4 | \$884,860 | | 2% | 4 | \$102 |
| | | | | | 5 | \$902,557 | | 2% | 5 | \$104 |
| | | | | | 6 | \$920,609 | | 2% | 6 | \$107 |
| | | | | | 7 | \$939,021 | | 2% | 7 | \$109 |
| | | | | | 8 | \$957,801 | | 2% | 8 | \$111 |
| | | | | | 9 | \$976,957 | | 2% | 9 | \$113 |
| | | | | | 10 | \$996,496 | | 2% | 10 | \$115 |
| List of all proposals: Cipriani Steakhouse, Single Cut, In Good Hospitality (Parker Quinn) | | | | | | | | | | |
| Proposer name: | | NPV @ 7% discount rate: | | | | | | | | |
| Cipriani Steakhouse | | \$6,358,064.99 | | | | | | | | |
| Single Cut | | \$6,228,781.24 | | | | | | | | |
| In Good Hospitality | | \$4,868,971.32 | | | | | | | | |

Memorandum



Metropolitan Transportation Authority

State of New York

Date June 23, 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.

Staff Summary

| |
|---|
| Subject MONTH TO MONTH LICENSE AGREEMENT |
| Department REAL ESTATE |
| Department Head Name JOHN N. LIEBER |
| Department Head Signature |
| Project Manager Name ANTHONY CAMPBELL/ROBERT GOLDBERG |

| |
|------------------------------|
| Date JUNE 23, 2021 |
| Vendor Name |
| Contract Number |
| Contract Manager Name |
| Table of Contents Ref. # |

| Board Action | | | | | |
|--------------|-------------------|---------|----------|------|-------|
| Order | To | Date | Approval | Info | Other |
| 1 | Finance Committee | 6/23/21 | | X | |
| | | | | | |
| | | | | | |
| | | | | | |

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

AGENCY: MTA Long Island Rail Road (“LIRR”)
 LICENSEE: Hudson Group (HG) Retail, LLC/DBA Hudson News (“Hudson”)
 LOCATION: Penn Station
 ACTIVITY: License Agreement
 TERM: Month to Month
 SPACE: Up to 4 kiosks approximately 150 s/f each.
 COMPENSATION: Ten percent (10%) of all Gross Sales at the Licensed Area for each month or partial month that the Agreement is in force and effect.

COMMENTS:

LIRR’s Penn Station is undergoing major renovations. As part of the project, all retail in the main corridor was eliminated as of February 2021. To provide passenger amenities during construction, MTA/RE has partnered with Hudson to provide up to 4, temporary pop-up kiosks that will provide customers with retail products such as hot and cold beverages, including beer, wine and alcohol, pre-packaged foods, snacks, newspapers and other items typically sold at retail newsstand and coffee concessions throughout the transportation environment.

This transaction has been entered into in accordance with the Policy on Month-to-Month License for Passenger Amenities, dated June 9,1988 (Real Estate Department Policy #9).

Staff Summary

| |
|---|
| Subject ENTRY PERMIT AT QUEENS MIDTOWN TUNNEL |
| Department REAL ESTATE |
| Department Head Name JOHN N. LIEBER |
| Department Head Signature |
| Project Manager Name SELINA M. STORZ |

| |
|------------------------------|
| Date JUNE 23, 2021 |
| Vendor Name |
| Contract Number |
| Contract Manager Name |
| Table of Contents Ref. # |

| Board Action | | | | | |
|--------------|-------------------|---------|----------|------|-------|
| Order | To | Date | Approval | Info | Other |
| 1 | Finance Committee | 6/23/21 | | X | |
| | | | | | |
| | | | | | |
| | | | | | |

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

PERMITTOR: MTA Bridges and Tunnels ("TBTA")
PERMITTEE: 214 E 35 LLC
LOCATION: Right lane on Tunnel Exit Street leading out of the Queens Midtown Tunnel, between East 34th and East 35th Streets, part of Manhattan Tax Block 915, Lot 9.
ACTIVITY: Entry permit ("Permit") for the closure of the right lane of traffic and the installation, maintenance, and subsequent removal of a sidewalk/street shed. Including netting over the TBTA fence and sidewalk for pedestrian protection and associated Maintenance and Protection of Traffic equipment for the vertical and horizontal enlargement of an existing 4-story building on the corner of East 25th Street and Tunnel Exit Street.
TERM: 8 to 10 weeks. The Term of this Permit may be extended on a week-to-week basis, upon the written request by Permittee and approval by Permittor.
CONSIDERATION: \$10,000.00 for the initial 8-week term, and \$2,500.00 per week for any additional approved time.

COMMENTS:

Pursuant to the Board-approved Real Estate Department Policy permitting short-term access on TBTA property, an entry permit was granted to Permittee, for the above-described Activity. This Permit was granted subsequent to the review and approval of TBTA Engineering and Construction.

MTA Legal approved the Permit as to form. Permittee provided appropriate insurance coverages and indemnifications as prescribed by MTA Risk Management.