



Metropolitan Transportation Authority

Finance Committee Meeting June 2022

Committee Members

N. Zuckerman, Chair

A. Albert

J. Barbas

N. Brown

S. Chu

D. Jones

B. Lopez

H. Mihaltses

R. Mujica

H. Porr III

J. Samuelson

S. Soliman

L. Sorin

V. Tessitore

E. Velez

Finance Committee Meeting

2 Broadway, 20th Floor Board Room

New York, NY 10004

Monday, 6/27/2022

1:30 - 2:30 PM ET

1. SUMMARY OF ACTIONS

Summary of Actions - Page 4

2. PUBLIC COMMENTS PERIOD

3. APPROVAL OF MINUTES – MAY 23, 2022

Finance Committee Minutes - Page 5

4. 2022 COMMITTEE WORK PLAN (No Changes)

Work Plan - Page 14

5. BUDGETS/CAPITAL CYCLE

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

Finance Watch

Finance Watch - Page 20

6. MTA HEADQUARTERS & ALL-AGENCY ITEMS

Action Items

Board Approval for the Utilization of Owner Controlled Insurance Program (OCIP) - Page 30

2022 PWEF Assessment - Page 35

All Agency Procurement Guidelines Package - Page 36

Procurements

MTAHQ Procurement Report - Page 70

MTAHQ Competitive Procurements - Page 73

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

8. NEW YORK CITY TRANSIT, and MTA BUS OPERATIONS

NYCT Procurements - Page 79

9. BRIDGES AND TUNNELS (No Items)

10. FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY (No Items)

11. MTA CONSOLIDATED REPORTS

Statement of Operations - Page 82

Overtime - Page 90

Subsidy, Interagency Loan and Stabilization Fund Transactions - Page 92

Debt Service - Page 104

Positions - Page 106

Farebox Ratios - Page 109

MTA Ridership Report - Page 110

Fuel Hedge Program - Page 134

12. REAL ESTATE AGENDA

Action Items

Real Estate Action Items - Page 137

Report and Information Items

Real Estate Info Items - Page 160

FINANCE COMMITTEE

JUNE 2022

<u>Action</u>		<u>Amount</u>	<u>Short Description</u>
Board Approval for the Utilization of Owner Controlled Insurance Program (OCIP) (TENTATIVE)			MTA Risk and Insurance Management will be seeking Board approval for the utilization of Owner Controlled Insurance Program (OCIP) on a small group of third party construction contracts totaling \$3.5B. The broker along with the marketed insurance program are still under negotiations and will be presented for approval.
PWEF Assessment			The MTA Office of Management & Budget, assisted by MTA Capital Program Management, should prepare the usual annual staff summary authorizing the payment of this assessment to the State.
All Agency Procurement Guidelines			Board approval is sought for changes to the All Agency Procurement Guidelines. The changes were the result of procurement statute revisions and include the increase of the threshold to \$1.5M for awards to Minority and Women-Owned Business Enterprises (MWBES), Service-Disabled Veteran-Owned Business Enterprises (SDVOBs) and small business concerns (SBCs).
<u>Agency</u>	<u>Vendor Name</u>	<u>Total Amount</u>	<u>Summary of Action</u>
MTAHQ	Quality and Assurance Technology Corp.	\$19,430,975	3 Year extension of MTA's Computer Hardware Purchase Contract with QnA (Dell) for the provisioning of Desktops, Laptops, Thin Clients, Tablets, Monitors and associated accessories. QnA also provides Asset Tagging, Asset Reporting and imaging and configuration services.
MTAHQ	Skae Power Solutions LLC	\$5,000,000.00 consisting of \$3,388,900 and \$1,611,100 contingency	Engineering Services to assess critical power distribution systems at various MTA Locations (10-NYCT) (8 B&T)(6 MNR) (4 LIRR) (3 HQ)
NYCT	Arro	\$11.4M (Aggregate)	The E-Hail Pilot provides on-demand service, currently through three contracts, to a select group of Paratransit Access-A-Ride (AAR) Customers. It is anticipated that all three contracts will be extended for one year.
NYCT	LimoSys		The E-Hail Pilot provides on-demand service, currently through three contracts, to a select group of Paratransit Access-A-Ride (AAR) Customers. It is anticipated that all three contracts will be extended for one year.
NYCT	Alfred Executive Transportation LLC dba LEAP		The E-Hail Pilot provides on-demand service, currently through three contracts, to a select group of Paratransit Access-A-Ride (AAR) Customers. It is anticipated that all three contracts will be extended for one year.
NYCT	N/A	TBD	Authorizing Resolution - Purchase of nine R259 10-Ton Crane Cars
<u>MTA Real Estate</u>	<u>Vendor Name</u>	<u>Amount</u>	<u>Short Description</u>
License Extension for BTCT2 at Grand Central Terminal	BTCT2, LLC d/b/a COFFEE TABLE,	\$87,846.00	Extension of July 2021 license agreement to be co-terminus with State Liquor License but no more than 15 months
Extension of a temporary modification to policies and procedures	N/A	N/A	Extension of a July 2020 temporary modification to policies and procedures for the licensing of real property for vacant spaces
Lease agreement with City Goods, LLC	City Goods, LLC	\$6,277,994	Lease agreement with City Goods, LLC for the lease of retail units at the mezzanine level at 42 St – Port Authority subway station, Manhattan.
Amendment to License Agreement with 9/11 Memorial - Tribute in Light	National September 11 Memorial and Museum at the World Trade Center Foundation Inc	\$187,850	Amendment extending the term of the agreement by 3 years and increasing compensation.
Retail Licensing Program Modification	N/A	N/A	To obtain MTA Board approval for a permanent modification to Real Estate Policies and Procedures for the Licensing of Real Property regarding Grand Central Terminal Retail Licensing Program.
Temporary Construction License Agreement and Permanent Easement with the City University Construction	City University Construction Fund	\$1.00 for both agreements.	Temporary Construction License and Permanent Easement Agreement to improve and maintain the LIRR's underpass between Archer Avenue and Beaver Road in Jamaica, NY.

**Minutes of the
Metropolitan Transportation Authority,
Finance Committee Meeting
2 Broadway, 20th Floor Board Room
New York, NY 10004
Monday, May 23, 2022
Scheduled 1:30 PM**

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

Hon. Neal Zuckerman, Chair

Hon. Andrew Albert

Hon. Jamey Barbas

Hon. Norman E. Brown

Hon. David R. Jones

Hon. Haeda B. Mihaltses

Hon. Robert F. Mujica, Jr.*

Hon. Elizabeth Velez

The following Finance Committee Members were absent:

Hon. Victor Calise

Hon. John Samuelsen

Hon. Vincent Tessitore, Jr.

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

Chair Zuckerman called to order the meeting of the Finance Committee at 2:04 PM.

1. PUBLIC COMMENTS

There were two public speakers:

Charlton D'Souza, Passengers United

Jason Anthony, Amazon Labor Union

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

Secretary's note: One of the speakers had directed certain negative comments referencing Mark Young, Deputy Chief, Management and Budget, Chair Zuckerman noted that Board Members and staff should not be disparaged and apologized to Deputy Chief Young for that.

2. APPROVAL OF MINUTES

Upon motion duly made and seconded, the Committee approved the minutes of the April 25, 2022

meeting (see pages 5 through 14 of the Committee book).

3. COMMITTEE WORK PLAN

There were no changes to the work plan (see pages 15 through 20 of the Committee book for the full Work Plan).

4. BUDGETS/CAPITAL CYCLE

A. BudgetWatch:

Mark Young, Deputy Chief, Management and Budget, presented BudgetWatch (see the MTA website for the entire BudgetWatch <https://new.mta.info/document/87646>). This month's BudgetWatch compares operating results through April and subsidies received in May to the Adopted Budget.

Overall: Deputy Chief Young reported that through the end of April there was a surplus of \$191 million versus the Adopted Budget. Expenditures were favorable by \$296 million and subsidies were favorable by \$203 million. He stated that partially offsetting these positive results were operating revenues, which were \$277 million below Budget, and debt service costs, which were \$32 million above Budget.

Revenues: Deputy Chief Young reported that ridership continues to grow but remains below pre-pandemic levels, and revenues are below Budget targets. He reported that during the month of April passenger revenue fell \$67 million short of the Budget. YTD through April passenger revenue was unfavorable by \$237 million. Toll revenue was favorable YTD through April by \$30 million.

Expenses: Deputy Chief Young reported that YTD through April, total operating expenses were favorable by \$296 million. Specifically, labor-related expenses results were \$133 million favorable YTD, primarily due to the existence of vacancies. He reported that overtime expenses were \$77 million unfavorable YTD, primarily due to vacancy and absentee coverage. Deputy Chief Young stated that non-labor-related expenses were \$163 million favorable mostly due to the timing of material and contractual spending.

Debt Service: Deputy Chief Young reported debt service YTD through April was unfavorable due to timing issues that will reverse themselves in May.

Subsidies: Deputy Chief Young reported that total YTD subsidies through May were favorable by \$227 million. The primary drivers for this were real estate transaction taxes, which were \$239 million favorable. The Payroll Mobility Tax was also favorable, but Petroleum Business Tax, For Hire Vehicle Surcharge and MTA Aid receipts were unfavorable.

Discussion: Board Member Albert asked what factors were contributing to the increase in Payroll Mobility Tax receipts. Deputy Chief Young responded that economically sensitive indicators are exceeding original projections. Board Member Brown commented that there are a significant number of vacancies in the agencies and that they contribute to overtime and asked how quickly the MTA realistically can expect to fill these vacancies. Chief Financial Officer Willens responded that the agencies and MTAHQ are working closely with the Human Resources Department to fill these

vacancies as quickly and efficiently as possible, but acknowledged that the vacancies on the operating side are adding to overtime costs, so NYCT is quite focused on this effort. He further noted that while the Budget assumes certain filling of vacancies, but given the tight labor market, filling the vacancies is a little slow.

Chair Zuckerman reiterated that the MTA continues to fall well short of its passenger revenue budget (approximately \$276 million YTD), and the gap is being covered by Federal and State revenues. He indicated that the Board will have a conversation in July regarding what the next several years will look like and noted that the Finance Committee's purpose is to help ensure that the MTA is sustainable financially. He asked Chief Financial Officer Willens to provide an overview of the upcoming July Financial Plan process and what to expect. Chief Financial Officer Willens stated that staff is currently working with McKinsey on updating the MTA ridership forecast, the results of which will be incorporated into the July Financial Plan. He noted that the July Plan will reflect that ridership is growing at a slower pace than previously assumed. The February Plan assumed that federal subsidies would be sufficient to close budget deficits through 2025, but Chief Financial Officer Willens said that to the extent that revenues fall short of Budget this year and next, the MTA would need to use its available federal dollars sooner than previously expected. He said that there are sufficient federal funds to cover shortfalls in 2022 and 2023 and that there is still considerable time to work through solutions with Albany and other stakeholders.

Board Member Albert asked if staff is factoring in rising gasoline prices in its estimates of mass transit ridership and congestion pricing revenue. Chief Financial Officer Willens said that the McKinsey modeling does consider mode changes, along with the public perception of transit and hybrid work patterns, noting that safety and pandemic issues are still affecting ridership patterns. Board Member Albert noted that discretionary travel has returned faster than discretionary travel, and Chief Financial Officer Willens agreed and noted that also reflects the hybrid work patterns affecting the workday, but people are moving around on the weekend.

B. FinanceWatch:

Patrick McCoy, Deputy Chief, Financial Services, presented highlights from FinanceWatch (see pages 21 through 31 of the Committee book for the complete FinanceWatch report).

Recent Transactions and Activity: Deputy Chief McCoy reported on the issuance of the PMT Series 2022C transaction to retire outstanding Transportation Revenue Bond Anticipation Notes that matured on May 15, 2022. The PMT 2022C Bonds were priced on May 4 and 5 in a very challenging and difficult market environment. The transaction successfully closed on May 12. The all-in true interest cost was 4.48%, and the average life of the issue is just slightly over 25 years. Ratings on the credit were affirmed at AA+/AA+/AA+ from S&P, Fitch and KBRA.

Deputy Chief McCoy next reported on several letter of credit extensions. The first is an extension of an irrevocable direct pay letter of credit from U.S. Bank National Association for the TBTA General Revenue Variable Rate Refunding Bonds, Subseries 2005B-4c for a period of 3 years to May 23, 2025. Next is an extension of an irrevocable direct pay letter of credit issued by Bank of Montreal and associated with the Transportation Revenue Variable Rate Bonds, Subseries 2012A-2 for three years to June 2, 2025. Next is an extension of an irrevocable direct pay letter of credit issued by TD Bank, N.A. associated with Dedicated Tax Fund Variable Rate Refunding Bonds, Subseries 2008a-1 for three years to June 13, 2025.

Upcoming Transactions: Deputy Chief McCoy reported that on June 1, 2022, MTA will effectuate a mandatory tender and remarket \$58.015 million of Dedicated Tax Fund Variable Rate Refunding Bonds, Subseries 2008A-2. The bonds will be remarketed as Variable Demand Rate Obligations (VRDBs) in the Daily Mode supported by an irrevocable direct pay letter of credit from TD Bank, N.A. The new letter of credit will expire on November 1, 2026, which is the maturity of the bonds. TD Securities will serve as remarketing agent on the transaction.

Fuel Hedge: On April 28, 2022, MTA executed a 2.8 million gallon ultra-low sulfur diesel (ULSD) fuel hedge with Cargill Incorporated at an all-in price of \$2.868/gallon. Three of MTA's existing counterparties participated in the bidding, including Cargill Incorporated, Goldman, Sachs & Co./J. Aron, and Merrill Lynch. The hedge covers the period from April 2023 through March 2024.

Discussion: Chair Zuckerman thanked Deputy Chief McCoy, noting that the capital markets are becoming a difficult environment and a 4.48% cost of funds is not something we were expecting to see. Chair Zuckerman noted that Board Members should be startled by that number and unfortunately, it is not known where rates are going, but they are probably not going down in the near term.

5. MTA HEADQUARTERS AND ALL-AGENCY ITEMS

A. Action Items:

There was one action item for consideration (see pages 32 and 33 of the Committee book). Deputy Chief McCoy presented the item.

1. MTA Investment Report and Approval of the Investment Policy

The item for Board approval is the annual investment report and renewal of the MTA Investment Policy. Deputy Chief McCoy reported that the Board annually approves the investment policy and requested a vote to accept and approve the policy. For the full report and investment policy, see the Finance Exhibit book here: <https://new.mta.info/document/87726>.

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

B. Report and Information Items:

There were three information items presented by Deputy Chief Young.

1. 2021 – 2022 Station Maintenance Billing

The first item was the review of station maintenance billings to New York City and the counties for the period of April 1, 2021 to March 31, 2022. This matter was presented in a staff summary with supporting documentation (see pages 34 through 38 of the Committee book for the station maintenance report). The payments are mandated by State Law, which establishes that the formula for calculating amounts owed should be based on annual CPI growth. The total amount billed for 2021-2022 is approximately \$191 million. Jim McGovern, Deputy Chief, Controller's Office was available to respond to questions.

2. Annual Pension Fund Report

The second information item is the annual pension fund report is included the Finance Committee Exhibit book here: <https://new.mta.info/document/87726>. Senior Director of Human Resources Margaret Connor and Chief Investment Officer Valerie Bannon were available to respond to questions. There were no questions.

3. Consolidated Annual Financial Statements for the Years Ending 2021 and 2020

The annual financial statements were presented and discussed earlier in the day at the meeting of the Audit Committee. The final report is expected to be approved by MTA's outside auditors, Deloitte & Touche LLP by May 27. Deputy Chief McGovern was available to respond to questions.

C. Procurements:

Chief Procurement Officer Kuvershen Ayer presented three action items for MTAHQ totaling \$17.2 million (see pages 39 through 48 of the Committee book).

1. Cambridge Systematic Inc.

The first item is a five-year extension of a service agreement with Cambridge Systematics Inc. in the amount of \$7.6 million for continued hosting maintenance and improvement of the central server subsystem of the Bus Customer Information System (BCS), one of the key enterprise platforms undertaken in the past decade to improve communications to MTA customers. This serves as the MTA's Automatic Vehicle Location system by generating and electronically broadcasting real-time locations for all active buses in the MTA fleet and feeds information to multiple MTA systems.

2. Greystone & Co.

The second item is a modification to the tenant management and accounting services contract with Greystone and Co., Inc. d/b/a Greystone Management Solutions for a total of \$4.865 million. This extension is for an additional ten months for the vendor to perform property management functions for assets acquired by the MTA for Phase 2 of Second Avenue Subway for a cost of \$483,000.

3. Ernst & Young LLP

The third item is a three-year extension to the enterprise-wide Governance, Risk and Compliance System contact with Ernst & Young LLP to provide continuous software licensing and maintenance and support of MTA's GRC System in the amount of \$4.7 million. The extension will also allow sufficient time for Ernst & Young to complete the transition of MTA Agencies from an on-premises GRC platform to a software as a service subscription environment.

Discussion: Board Member Velez asked whether the items were procured competitively. Chief Procurement Officer Ayer confirmed they were competitively bid when procured, and these are extensions based on those agreements. Chair Zuckerman commented regarding Cambridge Systematics, noting that it will be sixteen years in the role as provider for the software services, which is quite a long time, and asked for additional details regarding this role. Chief Procurement

Officer Ayer responded that Procurement has had discussion with MTA Bus on this matter, and as the agency has worked with Cambridge Systematics over the years, the services have become quite customized for MTA Bus requirements and large fleet, so to go out at this stage would not be beneficial to MTA Bus. He further recommended that if Cambridge Systematics comes back to MTA, at that time a competitive process to resolicit services may be useful. Board Member Mihaltses confirmed that during their briefing NYCT/MTA Bus Committee Members had that conversation and she asked similar question and was assured of the same that due to the customization, it would be best to keep the service. Chief Financial Officer Willens commented that with this type of customization the challenge is that MTA becomes captive to the service provider and must work to keep costs of service down and to ensure that the service provided is competitive. Chief Procurement Officer Ayer agreed. Chair Zuckerman commented that it is two-pronged problem, that MTA does not want to be beholden to the same vendor, and after all the years of paying for a service provider, it must be asked whether it makes more sense to bring the service in-house, so something to be considered.

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

6. METRO-NORTH RAILROAD/LIRR

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

7. NYCT/MTA BUS OPERATIONS

There were no items for New York City Transit or MTA Bus.

8. BRIDGES AND TUNNELS

There were no items for MTA Bridges and Tunnels.

9. FMTAC

FMTAC provided an update on 2021 activities and operations in connection with the May 25, 2022 meeting. Jai Patel, Deputy Chief Financial Officer provided a summary of MTA Insurance Captive FMTAC's operations and also provided an overview of the global the property casualty insurance market (see page 49 of the Committee book for the staff summary and the Finance Committee Exhibit book for the full FMTAC report: <https://new.mta.info/document/87726>.) Deputy Chief Financial Officer Patel noted that FMTA is the first pure captive insurer in New York State and is licensed to place insurance and reinsurance programs on behalf of MTA and the related entities. MTA Board members serve as the Board for FMTC in accordance with FMTAC's bylaws. There are two officers, Patrick McCoy, Deputy Chief, Financial Services, and Claudia Reuben who is the Deputy Director for Risk and Insurance Management.

Deputy Chief Financial Officer Patel referred to a slide presentation and highlighted several key points:

- FMTAC had a net loss of \$62.5 million in 2021, primarily due to increased loss and loss adjustment expenses due to adverse claims and case outcomes. Also included in this net loss was an \$8.3 million investment loss.

- FMTAC equity / net position was reduced by \$224 million as compared to \$287 million in 2020.
- The Property program is procured through the global reinsurance marketplace, and this 2022 renewal MTA procured limits of \$414 million.
- MTA also insures \$100 million limit against storm surge and earthquake through a capital markets issuance by MetroCat, a special purpose insurer registered under the Bermuda Insurance Act of 1978.
- The cost of the 2022 property insurance program was \$38 million as compared to the 2021 cost of \$37.8 million, an increase of 0.62%.
- MTA has over \$500 billion of reported values.

Discussion: Board Member Jones asked about whether MTA has additional coverage in the event of catastrophic loss that exceeds what is already in place. Chief Financial Officer Willens responded that for losses such as storms, there is the reinsurance acquired, in excess of the deductibles, and MTA seeks reimbursements from the property reinsurers, as well as FEMA, so the approach is to acquire as much coverage from commercial markets as is reasonably available. Markets are, however, restricting capacity and prices are rising, but FMTAC provides a way to remove some of the risk of market volatility. Additionally, as replacement costs of assets increase and coverage goes down, the exposure risk is increased. Chief Financial Officer noted that this year, some of the liability settlements were high against MTA and the agencies, but the goal is to have enough equity within FMTAC to pay for losses in excess of the Agencies self-insured retentions (SIR). Board Member Albert asked about the \$414 million and the value of the assets being protected. Chief Financial Officer Willens said he believes the replacement value is just over \$560 billion. Board Member Brown asked about the comment regarding the market existing the rail industry. Deputy Director Reuben responded that there was feedback that a few reinsurers are exiting the rail or the transportation industry, as a result, MTA lost some capacity. Chief Financial Officer Willens noted that rail and transportation can be a more complicated asset to insure and reinsure. Deputy Director Reuben agreed that is the case. Chair Zuckerman asked whether MTA could get feedback from the insurers that pulled out of this market to understand why the capacity was lost. Deputy Director Reuben noted that the insurance broker has provided feedback about the difficulty of insuring the rail industry. Tom Kelly, Managing Director of Marsh, MTA's insurance broker, commented that the assets of MTA are confronted with an insurance market that is particularly difficult, especially because of characteristics for rail below ground. He further noted that the insurance markets have contracted in capacity and are reassessing risks, so the challenge is not just to MTA.

10. MTA CONSOLIDATED REPORTS

This month's consolidated reports include April actuals versus Adopted Budget, including statements of operations; overtime reports; subsidy, interagency loans and stabilization fund transactions; debt service; total positions by function and agency; farebox recovery and operating ratios; MTA ridership; and the fuel hedge program (see pages 50 through 104 of the Committee book). Staff was available to answer any questions.

Discussion: Board Member Velez had a question regarding the report on page 83 about the revenue passengers and why March was low in 2019-2020. Chair Zuckerman said he thought that is because that incorporated when the pandemic hit in March 2020. Chief Financial Officer Willens confirmed that is the case.

11. REAL ESTATE AGENDA

David Florio, Chief Real Estate Transactions and Operations Officer, reported that there were four real estate action items including three items for New York City Transit and one item for MTA Metro-North Railroad. Robert Paley, Senior Director, Transit-Oriented Development was available for questions on the second item. In addition, Chief Florio's report included three information items (see pages 105 through 131 of the Committee book for all real estate items).

A. Action Items:

New York City Transit

1. Extension of the lease with 89th Jamaica Realty Company, LLC for the Jamaica Bus Terminal, Jamaica, New York.
2. Acquisition of property interests for Phase 2 of the Second Avenue Subway, New York, New York.
3. Amendment to extend the license agreement with Swyft Vending Operations at various NYCT locations.

Metro-North Railroad

4. Authorization to enter into various agreements with the City of New York in support of the replacement of the Park Avenue Viaduct, New York, New York

Discussion: Board Member Mihaltses asked whether the Park Avenue Viaduct agreements are just extensions. Chief Florio confirmed they are agreements whereby to use property for better facilitation. Chair Zuckerman asked whether there is a ceiling on eminent domain takings regarding the Phase 2 of Second Avenue Subway. Senior Director Paley confirmed that the budget for Second Avenue Subway includes eminent domain takings, but these agreements are not very expensive as they are more for temporary easements such as to avoid rockfalls. Board Member Albert inquired whether the Swyft machines would in any way interfere with the roll out of OMNY machines. Chief Florio said they would not and commented that the Swyft machines exist already at Union Square and Chambers Street.

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

B. Information Items:

1. Status report on agreements entered into directly by the Real Estate Department.
2. Permit extension with the County of Westchester for access to Metro-North's North White Plains Parking Facility.
3. Permit with the Town of Ossining for the use of a portion of Metro-North's Ossining Station parking facility for the Town's Earth Day event in Ossining, New York.
4. Permit with the County of Westchester for property in support of Metro-North's Scarsdale Station ADA improvements project.

12. ADJOURNMENT

Upon motion duly made and seconded, the May 23, 2022 meeting of the Finance Committee was adjourned at 2:58 PM.

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

**Secretary's note: Secretary attended the May 23, 2022 meeting remotely via Zoom. Additional Finance staff contributed to the production of the minutes.*

2022 Finance Committee Work Plan

I. RECURRING AGENDA ITEMS

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

Responsibility

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

II. SPECIFIC AGENDA ITEMS

Responsibility

July 2022

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

MTA OMB

Other:

DRAFT MTA Financial Statements 1st Quarter for the
Three-Months Ended March 2022

MTA Comptroller

September 2022

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

MTA OMB

October 2022

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

MTA OMB

Other:

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

MTA Comptroller
MTA Finance

MTA Treasury

November 2022

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

MTA OMB

Other:

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

MTA Comptroller
MTA CFO

December 2022

Adoption of 2023 Budget and 2023-2026 Financial Plan

MTA OMB

Action Items:

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

Other:

Draft 2023 Finance Committee Work Plan MTA OMB

January 2023

Other:

Special Report: Finance Department 2022 Year-End Review MTA Finance

DRAFT MTA Financial Statements 3rd Quarter for the Nine-Months
Ended September 2022 MTA Comptroller

February 2023

Action Items:

2022 TBTA Operating Surplus B&T/MTA

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

Other:

February Financial Plan 2023-2026 MTA OMB

March 2023

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

Other:

MTA Prompt Payment Annual Report 2022 MTA Financial Operations

April 2023

Other:

Annual Report on Variable Rate Debt MTA Finance

May 2023

Action Items:

MTA Annual Investment Report MTA Treasury

Other:

DRAFT MTA Financial Statements Fiscal Year-End Twelve-Months
Ended December 2022 MTA Comptroller

Station Maintenance Billings MTA Comptroller

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

Annual FMTAC Meeting MTA RIM

Annual FMTAC Report MTA RIM

June 2023

Action Item:

PWEF Assessment MTA Capital Program Mgmt/
MTA OMB

III. DETAILS

July 2022

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

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

Other:

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

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

September 2022

2023 Preliminary Budget/July Financial Plan 2023-2026

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

October 2022

2023 Preliminary Budget/July Financial Plan 2023-2026

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

Other:

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

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

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

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

MTA 2022 Semi-Annual Investment Report

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

November 2022

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

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

Other:

Station Maintenance Billing Update

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

Review and Assessment of the Finance Committee Charter

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

December 2022

Adoption of 2023 Budget and 2023-2026 Financial Plan

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

Action Items:

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

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

Other:

Draft 2023 Finance Committee Work Plan

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

January 2023

Other:

Special Report: Finance Department 2022 Year-End Review

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

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

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

February 2023

Action Items:

2022 TBTA Operating Surplus

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

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

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

Other:

February Financial Plan 2023-2026

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

March 2023

Action Items:

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

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

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

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

All-Agency Annual Procurement Report

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

Other:

MTA Annual Prompt Payment Status Report

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

April 2023

Other:

Annual Report on Variable Rate Debt

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

May 2023

Action Item:

MTA Annual Investment Report

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

Other:

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

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

Station Maintenance Billings

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

Annual Pension Fund Report

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

Annual Meeting of the First Mutual Transportation Assurance Company

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

June 2023

Action Item:

PWEF Assessment

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

FinanceWatch

June 27, 2022

Financing Activity

\$58,015,000 Dedicated Tax Fund Variable Rate Refunding Bonds, Subseries 2008A-2a

On June 1, 2022, MTA effectuated a mandatory tender and remarketed \$58.015 million of Dedicated Tax Fund Variable Rate Refunding Bonds, Subseries 2008A-2a because its current interest rate period was set to expire by its terms. The Subseries 2008A-2a bonds were remarketed as Variable Interest Rate Obligations in Daily Mode supported by an irrevocable direct-pay LOC issued by TD Bank, N.A. The new LOC will expire on November 1, 2026. TD Securities served as remarketing agent.

Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP served as co-bond counsel, and Public Resources Advisory Group and Sycamore Advisors, LLC served as co-financial advisors.

Upcoming Transactions

\$700,000,000 Triborough Bridge and Tunnel Authority Sales Tax Revenue Bonds, Series 2022A

In July 2022, MTA expects to issue \$700.000 million of Triborough Bridge and Tunnel Authority Sales Tax Revenue Bonds, Series 2022A. Proceeds from the transaction will be used to generate new money proceeds to finance approved 2020-2024 Capital Program transit and commuter projects. This transaction will be led by book-running senior manager Goldman Sachs & Co. LLC together with special co-senior managers: Blaylock Van, LLC(MBE); Mischler Financial Group, Inc.(SDVOB); and Stern Brothers & Co.(WBE). Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP will serve as co-bond counsel and Public Resources Advisory Group and Backstrom McCarley Berry & CO., LLC will serve as co-financial advisors.

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

In July 2022, MTA expects to issue approximately \$400.000 million of Triborough Bridge and Tunnel Authority General Revenue Bonds, Series 2022A. Proceeds from the transaction will be used to finance existing approved bridge and tunnel capital projects. This transaction will be led by book-running senior manager Morgan Stanley together with special co-senior managers: Academy Securities, Inc.(SDVOB); Stern Brothers & Co.(WBE); and Loop Capital Markets(MBE).

Fuel Hedging Program

\$8,324,799 Diesel Fuel Hedge

On May 31, 2022, MTA executed a 2,826,757 gallon ultra-low sulfur diesel fuel hedge with Goldman Sachs & Co./ J Aron at an all-in price of \$2.945/gallon. Three of MTA's existing approved commodity counterparties participated in bidding on the transaction: Cargill Incorporated; Goldman Sachs & Co./ J Aron; and Merrill Lynch. The hedge covers the period from May 2023 through April 2024.

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

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

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$15.1	\$27.3	(\$12.3)		
Commuter Railroads	2.3	4.5	(2.2)		
Dedicated Tax Fund Subtotal	\$17.3	\$31.8	(\$14.5)	-83.8%	Timing of receipt of BAB subsidy.
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$69.2	\$39.5	\$29.7		
Commuter Railroads	55.3	28.5	26.8		
MTA Bus	1.8	0.2	1.6		
SIRTOA	0.6	0.0	0.5		
MTA Transportation Revenue Subtotal	\$126.9	\$68.2	\$58.6	46.2%	Reversal of prior period variance from prefunding May 15th interest; lower than budgeted variable rates; timing of debt service deposits; all were offset by timing of receipt of BAB subsidy.
<i>PMT Bonds:</i>					
NYC Transit	\$5.4	\$3.0	\$2.4		
Commuter Railroads	4.2	4.7	(0.6)		
MTA Bus Company	0.2	0.1	0.1		
SIRTOA	0.2	0.1	0.0		
PMT Bond Subtotal	\$10.0	\$8.0	\$2.0	19.8%	Timing of debt service deposits related to PMT 2022C issuance.
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.4	\$0.3	\$0.0		
Bridges & Tunnels	0.1	0.0	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.1	0.1	0.0		
2 Broadway COPs Subtotal	\$0.5	\$0.5	\$0.0	9.0%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$15.7	\$9.6	\$6.1		
Commuter Railroads	7.0	4.3	2.7		
Bridges & Tunnels	22.1	21.8	0.3		
TBTA General Resolution Subtotal	\$44.8	\$35.6	\$9.2	20.4%	Reversal of prior period variance from prefunding May 15th interest; lower than budgeted variable rates; all were offset by timing of receipt of BAB subsidy.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$4.7	\$4.4	\$0.4		
Commuter Railroads	2.2	2.3	(0.1)		
Bridges & Tunnels	1.7	1.1	0.6		
TBTA Subordinate Subtotal	\$8.6	\$7.7	\$0.9	9.9%	Reversal of prior period variance from prefunding May 15th interest.
TBTA 2nd Subordinate Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$1.3	\$0.0	\$1.3		
Commuter Railroads	0.3	0.0	0.3		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$1.7	\$0.0	\$1.7	100.0%	Timing of debt issuance.
Total Debt Service	\$209.8	\$151.9	\$57.9	27.6%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$111.8	\$84.2	\$27.6		
Commuter Railroads	71.4	44.3	27.0		
MTA Bus	2.0	0.3	1.8		
SIRTOA	0.7	0.2	0.6		
Bridges & Tunnels	23.9	22.9	0.9		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$209.8	\$151.9	\$57.9	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 - 2022 Adopted Budget**

Debt Service

May 2022 Year-To-Date

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$142.4	\$162.5	(\$20.1)		
Commuter Railroads	29.3	26.6	2.7		
Dedicated Tax Fund Subtotal	\$171.7	\$189.1	(\$17.4)	-10.1%	Timing of receipt of BAB subsidy.
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$413.2	\$401.9	\$11.3		
Commuter Railroads	299.9	288.6	11.3		
MTA Bus	9.0	1.2	7.8		Lower than budgeted variable rates;
SIRTOA	2.8	0.2	2.6		timing of debt service deposits ; all were
MTA Transportation Revenue Subtotal	\$724.9	\$691.8	\$33.1	4.6%	offset by timing of receipt of BAB subsidy.
<i>PMT Bonds:</i>					
NYC Transit	\$26.5	\$18.2	\$8.2		
Commuter Railroads	24.0	32.2	(8.1)		
MTA Bus Company	1.6	0.8	0.8		
SIRTOA	1.2	1.0	0.3		Timing of debt service deposits related to
PMT Bond Subtotal	\$53.4	\$52.2	\$1.2	2.2%	PMT 2022C issuance.
<i>2 Broadway COPs:</i>					
NYC Transit	\$1.8	\$1.8	\$0.0		
Bridges & Tunnels	0.3	0.3	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.6	0.5	0.0		
2 Broadway COPs Subtotal	\$2.6	\$2.6	\$0.0	1.5%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$78.4	\$72.8	\$5.6		
Commuter Railroads	35.0	32.5	2.5		Lower than budgeted variable rates that
Bridges & Tunnels	127.4	137.8	(10.4)		were offset by timing of receipt of BAB
TBTA General Resolution Subtotal	\$240.8	\$243.1	(\$2.3)	-1.0%	subsidy.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$23.6	\$24.0	(\$0.4)		
Commuter Railroads	10.8	11.6	(0.8)		
Bridges & Tunnels	8.6	7.7	0.9		
TBTA Subordinate Subtotal	\$43.0	\$43.2	(\$0.3)	-0.6%	
TBTA 2nd Subordinate Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$9.1	\$0.0	\$9.1		
Commuter Railroads	2.3	0.0	2.3		
MTA Bus	0.2	0.0	0.2		
SIRTOA	0.1	0.0	0.1		
Debt Service from Lockbox Subtotal	\$11.7	\$0.0	\$11.7	100.0%	Timing of debt issuance.
Total Debt Service	\$1,248.1	\$1,222.1	\$26.0	2.1%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$694.9	\$681.2	\$13.7		
Commuter Railroads	402.0	392.0	10.1		
MTA Bus	10.8	2.1	8.7		
SIRTOA	4.1	1.1	3.0		
Bridges & Tunnels	136.2	145.7	(9.5)		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$1,248.1	\$1,222.1	\$26.0	2.1%	

Notes:

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

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

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

Totals may not add due to rounding.

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

Transportation Revenue Bonds

TBTA General Revenue Bonds

Issue		TRB 2005D-2	TRB 2012G-1	TRB 2015E-1	TRB 2015E-3	TBTA 2001C					
Remarketing Agent		Morgan Stanley	Barclays Capital	Barclays Capital	BofA Securities	Goldman					
Liquidity Provider		Helaba	Barclays	Barclays	BofA Merrill	State Street					
Type of Liquidity		LoC	LoC	LoC	LoC	LoC					
Par Outstanding (\$m)		79.43	84.45	147.78	154.85	82.43					
Swap Notional (\$m)		79.43	84.45	None	None	8.00					
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
6/1/2022	0.68%	0.58%	-0.10%	0.55%	-0.13%	0.55%	-0.13%	0.52%	-0.16%	0.53%	-0.15%
6/2/2022	0.68%	0.54%	-0.14%	0.52%	-0.16%	0.52%	-0.16%	0.49%	-0.19%	0.43%	-0.25%
6/3/2022	0.68%	0.50%	-0.18%	0.45%	-0.23%	0.45%	-0.23%	0.44%	-0.24%	0.42%	-0.26%
6/4/2022	0.68%	0.50%	-0.18%	0.45%	-0.23%	0.45%	-0.23%	0.44%	-0.24%	0.42%	-0.26%
6/5/2022	0.68%	0.50%	-0.18%	0.45%	-0.23%	0.45%	-0.23%	0.44%	-0.24%	0.42%	-0.26%
6/6/2022	0.68%	0.46%	-0.22%	0.42%	-0.26%	0.42%	-0.26%	0.42%	-0.26%	0.40%	-0.28%
6/7/2022	0.68%	0.44%	-0.24%	0.40%	-0.28%	0.40%	-0.28%	0.40%	-0.28%	0.38%	-0.30%
6/8/2022	0.68%	0.42%	-0.26%	0.40%	-0.28%	0.40%	-0.28%	0.37%	-0.31%	0.33%	-0.35%
6/9/2022	0.68%	0.38%	-0.30%	0.35%	-0.33%	0.35%	-0.33%	0.36%	-0.32%	0.33%	-0.35%
6/10/2022	0.68%	0.38%	-0.30%	0.40%	-0.28%	0.40%	-0.28%	0.34%	-0.34%	0.40%	-0.28%

TBTA General Revenue Bonds

Dedicated Tax Fund Bonds

Issue		TBTA 2003B-1	TBTA 2005B-3	TBTA 2005B-4c	DTF 2008A-1	DTF 2008A-2a					
Remarketing Agent		U.S. Bancorp	Jefferies	U.S. Bancorp	TD Securities	TD Securities					
Liquidity Provider		U.S. Bank	State Street	U.S. Bank	TD Bank	TD Bank					
Type of Liquidity		LoC	LoC	LoC	LoC	LoC					
Par Outstanding (\$m)		96.34	186.10	82.50	142.87	58.02					
Swap Notional (\$m)		19.18	186.10	82.50	140.73	57.26					
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
6/1/2022	0.68%	0.55%	-0.13%	0.53%	-0.15%	0.55%	-0.13%	0.54%	-0.14%	0.53%	0.66%
6/2/2022	0.68%	0.51%	-0.17%	0.50%	-0.18%	0.51%	-0.17%	0.45%	-0.23%	0.45%	0.62%
6/3/2022	0.68%	0.49%	-0.19%	0.45%	-0.23%	0.49%	-0.19%	0.42%	-0.26%	0.42%	0.61%
6/4/2022	0.68%	0.49%	-0.19%	0.45%	-0.23%	0.49%	-0.19%	0.42%	-0.26%	0.42%	0.61%
6/5/2022	0.68%	0.49%	-0.19%	0.45%	-0.23%	0.49%	-0.19%	0.42%	-0.26%	0.42%	0.61%
6/6/2022	0.68%	0.45%	-0.23%	0.45%	-0.23%	0.45%	-0.23%	0.41%	-0.27%	0.41%	0.64%
6/7/2022	0.68%	0.42%	-0.26%	0.41%	-0.27%	0.42%	-0.26%	0.40%	-0.28%	0.40%	0.66%
6/8/2022	0.68%	0.41%	-0.27%	0.38%	-0.30%	0.41%	-0.27%	0.37%	-0.31%	0.37%	0.64%
6/9/2022	0.68%	0.37%	-0.31%	0.37%	-0.31%	0.37%	-0.31%	0.35%	-0.33%	0.35%	0.66%
6/10/2022	0.68%	0.37%	-0.31%	0.35%	-0.33%	0.37%	-0.31%	0.35%	-0.33%	0.35%	0.66%

Report Date 6/10/2022

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

Issue		TRB 2005E-1	TRB 2005E-2	TRB 2002G-1g	TRB 2012A-2				
Remarketing Agent		Barclays Capital	BofA Securities	Goldman	Clarity				
Liquidity Provider		Barclays	BofA Merrill	TD Bank	Bank of Montreal				
Liquidity/Insurer		LoC	LoC	LoC	LoC				
Par Outstanding (\$m)		146.30	59.57	24.29	50.00				
Swap Notional (\$m)		92.01	35.74	19.25	None				
Date	SIFMA	Spread to		Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
5/4/2022	0.60%	0.72%	0.12%	0.62%	0.02%	0.68%	0.08%	0.90%	0.30%
5/11/2022	0.76%	0.78%	0.02%	0.76%	0.00%	0.74%	-0.02%	0.95%	0.19%
5/18/2022	0.82%	0.82%	0.00%	0.85%	0.03%	0.80%	-0.02%	0.95%	0.13%
5/25/2022	0.79%	0.82%	0.03%	0.79%	0.00%	0.77%	-0.02%	1.00%	0.21%
6/1/2022	0.68%	0.70%	0.02%	0.68%	0.00%	0.66%	-0.02%	0.80%	0.12%
6/8/2022	0.62%	0.62%	0.00%	0.61%	-0.01%	0.61%	-0.01%	0.60%	-0.02%

Transportation Revenue Bonds

Dedicated Tax Fund Bonds

Issue		TRB 2012G-2	TRB 2020B-1	TRB 2020B-2	DTF 2008A-2b	DTF 2008B-3c			
Remarketing Agent		TD Securities	PNC Capital	PNC Capital	PNC Capital	PNC Capital			
Liquidity Provider		TD Bank	PNC Bank	PNC Bank	PNC Bank	PNC Bank			
Liquidity/Insurer		LoC	LoC	LoC	LoC	LoC			
Par Outstanding (\$m)		125.00	59.74	82.66	84.86	44.74			
Swap Notional (\$m)		125.00	None	0.00	83.47	None			
Date	SIFMA	Spread to		Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
5/4/2022	0.60%	0.66%	0.06%	0.63%	0.03%	0.63%	0.03%	0.63%	0.03%
5/11/2022	0.76%	0.75%	-0.01%	0.77%	0.01%	0.77%	0.01%	0.77%	0.01%
5/18/2022	0.82%	0.82%	0.00%	0.82%	0.00%	0.82%	0.00%	0.82%	0.00%
5/25/2022	0.79%	0.79%	0.00%	0.80%	0.01%	0.80%	0.01%	0.80%	0.01%
6/1/2022	0.68%	0.65%	-0.03%	0.68%	0.00%	0.68%	0.00%	0.68%	0.00%
6/8/2022	0.62%	0.59%	-0.03%	0.62%	0.00%	0.62%	0.00%	0.62%	0.00%

TBTA General Revenue Bonds

Issue		TBTA 2005B-2a	TBTA 2005B-2b		
Remarketing Agent		Clarity	Clarity		
Liquidity Provider		State Street	State Street		
Liquidity/Insurer		LoC	LoC		
Par Outstanding (\$m)		93.00	93.10		
Swap Notional (\$m)		None	None		
Date	SIFMA	Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA
5/4/2022	0.60%	0.75%	0.15%	0.89%	0.29%
5/11/2022	0.76%	0.90%	0.14%	0.95%	0.19%
5/18/2022	0.82%	0.99%	0.17%	0.95%	0.13%
5/25/2022	0.79%	0.95%	0.16%	0.95%	0.16%
6/1/2022	0.68%	0.85%	0.17%	0.80%	0.12%
6/8/2022	0.62%	0.69%	0.07%	0.70%	0.08%

Issue		TBTA 2005A	TBTA 2018E		
Remarketing Agent		Barclays Capital	BofA Securities		
Liquidity Provider		Barclays	BofA Merrill		
Liquidity/Insurer		LoC	LoC (Taxable)		
Par Outstanding (\$m)		102.07	148.47		
Swap Notional (\$m)		17.69	None		
Date	SIFMA	Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA
5/3/2022	0.60%	0.72%	0.12%	0.78%	0.18%
5/10/2022	0.76%	0.78%	0.02%	0.80%	0.04%
5/17/2022	0.82%	0.82%	0.00%	0.86%	0.04%
5/24/2022	0.79%	0.82%	0.03%	0.86%	0.07%
5/31/2022	0.68%	0.70%	0.02%	0.86%	0.18%
6/7/2022	0.62%	0.62%	0.00%	0.86%	0.24%

Report Date 6/10/2022

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

Transportation Revenue Bonds

Issue		TRB 2012G-3		TRB 2014D-2	
Remarketing Agent		N/A		N/A	
Purchase Date		2/1/2025		11/15/2022	
Liquidity/Insurer		None		None	
Par Outstanding (\$m)		75.00		165.00	
Swap Notional (\$m)		75.00		None	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
5/4/2022	0.60%	1.03%	0.43%	1.05%	0.45%
5/11/2022	0.76%	1.19%	0.43%	1.21%	0.45%
5/18/2022	0.82%	1.25%	0.43%	1.27%	0.45%
5/25/2022	0.79%	1.22%	0.43%	1.24%	0.45%
6/1/2022	0.68%	1.11%	0.43%	1.13%	0.45%
6/8/2022	0.62%	1.05%	0.43%	1.07%	0.45%

Dedicated Tax Fund Bonds

TBTA General Revenue Bonds

Issue		DTF 2008A-2a		TBTA 2003B-2	
Remarketing Agent		N/A		N/A	
Purchase Date		6/1/2022		11/15/2024	
Liquidity/Insurer		None		None	
Par Outstanding (\$m)		58.02		31.72	
Swap Notional (\$m)		57.26		31.72	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
5/4/2022	0.60%	1.05%	0.45%	0.85%	0.25%
5/11/2022	0.76%	1.21%	0.45%	1.01%	0.25%
5/18/2022	0.82%	1.27%	0.45%	1.07%	0.25%
5/25/2022	0.79%	1.24%	0.45%	1.04%	0.25%
6/1/2022	0.68%	Now in Daily Mode		0.93%	0.25%
6/8/2022	0.62%			0.87%	0.25%

Report Date 6/10/2022

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

TBTA General Revenue Bonds

Transportation Revenue Bonds

Issue		TBTA 2005B-4a	TRB 2002D-2a-1	TRB 2002D-2a-2	TRB 2002D-2b				
Remarketing Agent		N/A	N/A	N/A	N/A				
Purchase Date		2/1/2024	4/1/2024	4/1/2026	4/1/2024				
Liquidity Provider		None	None	None	None				
Type of Liquidity		FRN	FRN	FRN	FRN				
Par Outstanding (\$m)		82.50	103.60	50.00	50.00				
Swap Notional (\$m)		0.00	103.60	50.00	None				
Date	67% of SOFR	Spread to		Spread to		Spread to		Spread to	
		Rate	SOFR	Rate	SOFR	Rate	SOFR	Rate	SOFR
6/1/2022	0.54%	0.92%	0.38%	1.09%	0.55%	1.34%	0.80%	1.09%	0.55%
6/2/2022	0.53%	0.91%	0.38%	1.08%	0.55%	1.33%	0.80%	1.08%	0.55%
6/3/2022	0.52%	0.90%	0.38%	1.07%	0.55%	1.32%	0.80%	1.07%	0.55%
6/4/2022	0.52%	0.90%	0.38%	1.07%	0.55%	1.32%	0.80%	1.07%	0.55%
6/5/2022	0.52%	0.90%	0.38%	1.07%	0.55%	1.32%	0.80%	1.07%	0.55%
6/6/2022	0.52%	0.90%	0.38%	1.07%	0.55%	1.32%	0.80%	1.07%	0.55%
6/7/2022	0.52%	0.90%	0.38%	1.07%	0.55%	1.32%	0.80%	1.07%	0.55%
6/8/2022	0.51%	0.89%	0.38%	1.06%	0.55%	1.31%	0.80%	1.06%	0.55%
6/9/2022	0.50%	0.88%	0.38%	1.05%	0.55%	1.30%	0.80%	1.05%	0.55%
6/10/2022	0.50%	0.88%	0.38%	1.05%	0.55%	1.30%	0.80%	1.05%	0.55%

Transportation Revenue Bonds

Issue		TRB 2002G-1f	TRB 2005D-1	TRB 2002G-1h	TRB 2002G-1h	TRB 2012A-3					
Remarketing Agent		N/A	N/A	N/A	N/A	N/A					
Purchase Date		11/1/2026	4/1/2024	11/1/2023	11/1/2026	11/15/2042					
Liquidity Provider		None	None	None	None	None					
Type of Liquidity		FRN	FRN	FRN	FRN	FRN					
Par Outstanding (\$m)		100.00	24.31	119.10	13.73	50.00					
Swap Notional (\$m)		100.00	19.27	119.10	10.88	None					
Date	67% of SOFR	Spread to		Spread to		Spread to		Spread to		Spread to	
		Rate	SOFR	Rate	SOFR	Rate	SOFR	Rate	SOFR	Rate	SOFR
6/1/2022	0.54%	0.97%	0.43%	0.87%	0.33%	0.94%	0.40%	1.14%	0.60%	1.19%	0.65%
6/2/2022	0.53%	0.96%	0.43%	0.86%	0.33%	0.93%	0.40%	1.13%	0.60%	1.18%	0.65%
6/3/2022	0.52%	0.95%	0.43%	0.85%	0.33%	0.92%	0.40%	1.12%	0.60%	1.17%	0.65%
6/4/2022	0.52%	0.95%	0.43%	0.85%	0.33%	0.92%	0.40%	1.12%	0.60%	1.17%	0.65%
6/5/2022	0.52%	0.95%	0.43%	0.85%	0.33%	0.92%	0.40%	1.12%	0.60%	1.17%	0.65%
6/6/2022	0.52%	0.95%	0.43%	0.85%	0.33%	0.92%	0.40%	1.12%	0.60%	1.17%	0.65%
6/7/2022	0.52%	0.95%	0.43%	0.85%	0.33%	0.92%	0.40%	1.12%	0.60%	1.17%	0.65%
6/8/2022	0.51%	0.94%	0.43%	0.84%	0.33%	0.91%	0.40%	1.11%	0.60%	1.16%	0.65%
6/9/2022	0.50%	0.93%	0.43%	0.83%	0.33%	0.90%	0.40%	1.10%	0.60%	1.15%	0.65%
6/10/2022	0.50%	0.93%	0.43%	0.83%	0.33%	0.90%	0.40%	1.10%	0.60%	1.15%	0.65%

Report Date 6/10/2022

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

Transportation Revenue Bonds

Issue		TRB 2011B	TRB 2012G-4		
Remarketing Agent		N/A	N/A		
Purchase Date		11/1/2022	11/1/2022		
Liquidity/Insurer		None	None		
Par Outstanding (\$m)		99.56	71.08		
Swap Notional (\$m)		89.77	71.08		
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
5/4/2022	0.54%	1.09%	0.55%	1.09%	0.55%
5/11/2022	0.54%	1.09%	0.55%	1.09%	0.55%
5/18/2022	0.54%	1.09%	0.55%	1.09%	0.55%
5/25/2022	0.54%	1.09%	0.55%	1.09%	0.55%
6/1/2022	0.71%	1.26%	0.55%	1.26%	0.55%
6/8/2022	0.71%	1.26%	0.55%	1.26%	0.55%

Report Date 6/10/2022

Type of Credit	Underlying Ratings (Moody's /S&P / Fitch/ Kroll)	Series	BPA Sale Date	Series Original Final Maturity	Principal Iss. Amount	Outstanding			Total Outstanding	TIC ¹	Notes
						Fixed Amount	Variable Amount	Synthetic Fixed Amount			
MTA Transportation Revenue Bonds (A3/BBB+/A-/AA)		2002D	5/30/02	11/1/2032	400.000	174.725	-	200.000	374.725	4.43	
		2002G	11/20/02	11/1/2026	400.000	-	16.795	64.270	81.065	3.57	
		2003A	5/14/03	11/15/2032	475.340	34.985	-	-	34.985	4.49	
		2005B	7/1/05	11/15/2035	750.000	77.375	-	-	77.375	4.80	
		2005D	11/2/05	11/1/2035	250.000	-	-	198.525	198.525	4.19	
		2005E	11/2/05	11/1/2035	250.000	-	79.415	119.135	198.550	3.31	
		2006B	12/20/06	11/15/2036	717.730	72.645	-	-	72.645	4.52	
		2008B	2/21/08	11/15/2030	487.530	46.505	-	-	46.505	2.78	
		2009A	10/15/09	11/15/2039	502.320	342.490	-	-	342.490	3.79	
		2010A	1/13/10	11/15/2039	363.945	363.945	-	-	363.945	4.44	
		2010B	2/11/10	11/15/2039	656.975	561.075	-	-	561.075	4.29	
		2010C	7/7/10	11/15/2040	510.485	396.305	-	-	396.305	4.27	
		2010E	12/29/10	11/15/2040	750.000	582.350	-	-	582.350	4.57	
		2011B	9/14/11	11/1/2041	99.560	-	9.795	89.765	99.560	3.70	
		2012A	3/15/12	11/15/2042	150.000	50.000	100.000	-	150.000	2.20	
		2012B	3/15/12	11/15/2039	250.000	177.375	-	-	177.375	3.85	
		2012C	5/3/12	11/15/2047	727.430	371.720	-	-	371.720	4.22	
		2012D	8/20/12	11/15/2032	1,263.365	515.530	-	-	515.530	3.51	
		2012E	7/20/12	11/15/2042	650.000	265.515	-	-	265.515	3.91	
		2012F	9/28/12	11/15/2030	1,268.445	831.145	-	-	831.145	3.17	
		2012G	11/13/12	11/1/2032	359.450	-	-	355.525	355.525	4.31	
		2012H	11/15/12	11/15/2042	350.000	198.510	-	-	198.510	3.70	
		2013A	1/24/13	11/15/2043	500.000	257.780	-	-	257.780	3.79	
		2013B	4/2/13	11/15/2043	500.000	287.340	-	-	287.340	4.08	
		2013C	6/11/13	11/15/2043	500.000	286.365	-	-	286.365	4.25	
		2013D	7/11/13	11/15/2043	333.790	176.205	-	-	176.205	4.63	
		2013E	11/15/13	11/15/2043	500.000	308.390	-	-	308.390	4.64	
		2014A	2/28/14	11/15/2044	400.000	198.905	-	-	198.905	4.31	
		2014B	4/17/14	11/15/2044	500.000	369.295	-	-	369.295	4.38	
		2014C	6/26/14	11/15/2036	500.000	223.185	-	-	223.185	3.32	
		2014D	11/4/14	11/15/2044	500.000	295.455	165.000	-	460.455	3.11	
		2015A	1/22/15	11/15/2045	850.000	741.485	-	-	741.485	4.13	
		2015B	3/19/15	11/15/2055	275.055	248.950	-	-	248.950	4.29	
		2015C	8/18/15	11/15/2035	550.000	477.110	-	-	477.110	3.68	
		2015D	9/17/15	11/15/2035	407.695	287.535	-	-	287.535	3.67	
	2015E	9/10/15	11/15/2050	650.000	-	496.190	-	496.190	1.57		
	2015F	12/17/2015	11/15/2036	330.430	275.095	-	-	275.095	3.21		
	2016A	2/25/2016	11/15/2056	782.520	682.165	-	-	682.165	3.54		
	2016B	6/30/2016	11/15/2037	673.990	543.650	-	-	543.650	2.90		
	2016C	7/28/2016	11/15/2056	863.860	564.100	-	-	564.100	3.52		
	2016D	10/26/2016	11/15/2035	645.655	440.300	-	-	440.300	2.87		
	2017A	3/16/2017	11/15/2057	325.585	316.415	-	-	316.415	3.77		
	2017B	9/28/2017	11/15/2028	662.025	629.080	-	-	629.080	1.98		
	2017C	12/14/2017	11/15/2040	2,021.462	2,172.935	-	-	2,172.935	3.12		
	2017D	12/21/2017	11/15/2047	643.095	643.095	-	-	643.095	3.51		
	2018A	1/23/2018	11/15/2048	472.310	277.610	-	-	277.610	1.91		
	2018B	8/23/2018	11/15/2028	207.220	177.890	-	-	177.890	2.71		
	2019A	2/6/2019	11/15/2048	454.150	454.150	-	-	454.150	4.16		
	2019B	5/14/2019	11/15/2052	177.185	177.185	-	-	177.185	3.83		
	2019C	8/14/2019	11/15/2049	422.430	422.430	-	-	422.430	3.39		
	2019D BANS	9/6/2019	9/1/2022	1,200.000	1,000.000	-	-	1,000.000	1.33		
	2019E	11/7/2019	11/15/2048	241.745	241.745	-	-	241.745	3.62		
	2019F BANS	12/10/2019	11/15/2022	200.000	200.000	-	-	200.000	1.45		
	2020A BANS	1/8/2020	2/1/2023	1,500.000	800.000	-	-	800.000	1.32		
	2020A	1/16/2020	11/15/2054	924.750	924.750	-	-	924.750	3.46		
	2020B	3/27/2020	11/15/2046	162.660	-	142.400	-	142.400	1.73		
	2020C	5/14/2020	11/15/2055	1,725.000	1,725.000	-	-	1,725.000	5.17		
	2020D	9/18/2020	11/15/2050	900.000	900.000	-	-	900.000	4.49		
	2020E	11/13/2020	11/15/2045	419.915	419.915	-	-	419.915	4.01		
	2021A	2/12/2021	11/15/2050	700.000	700.000	-	-	700.000	3.05		
				35,255.102	23,907.705	1,009.595	1,027.220	25,944.520	3.51		
										WATIC	
TBTA General Revenue Bonds (Aa3/AA-/AA-/AA)		2001C	12/19/01	1/1/2032	148.200	-	74.425	8.000	82.425	2.20	
		2002F	11/13/02	11/1/2032	246.480	111.175	-	-	111.175	1.18	
		2003B	12/10/03	1/1/2033	250.000	-	77.160	50.895	128.055	2.37	
		2005A	5/11/05	11/1/2041	150.000	-	84.380	17.690	102.070	1.98	
		2005B	7/7/05	1/1/2032	800.000	-	-	558.300	558.300	3.67	
		2008B	3/27/08	11/15/2038	252.230	156.125	-	-	156.125	2.80	
		2009A	2/18/09	11/15/2038	475.000	62.700	-	-	62.700	3.25	
		2009B	9/17/09	11/15/2039	200.000	200.000	-	-	200.000	3.63	
		2010A	10/28/10	11/15/2040	346.960	271.890	-	-	271.890	3.45	
		2012A	6/6/12	11/15/2042	231.490	156.835	-	-	156.835	3.69	

Staff Summary

Schedule F: Personal Service Contracts

Item 1-3						SUMMARY INFORMATION	
Department, Department Head Name: Finance, Kevin Willens						Vendor Names: Alliant Insurance Services, Inc.	
Division, Division Head Name: Risk and Insurance Management						Contract Numbers: 15625-0100	
Board Reviews						Description: Owner Controlled Insurance Program	
Order	To	Date	Appro	Info	Other	Total Amount: \$186,000,000.00	
1	Finance	06/27/22	x			Contract Term (including Options, if any): Six years	
2	Board	06/29/22	x			Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
						Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Internal Approvals						Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
Order	Approval	Order	Approval			Solicitation Type: <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other:	
1	Procurement	4	Legal			Funding Source: <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	
2	Risk and Insurance Mgmt.	5	Chief of Staff				
3	CAO						

Purpose:

To obtain MTA Board approval to establish a not-to-exceed budget of \$186 million and execute the following items necessary to finalize the procurement of an Owner Controlled Insurance Program (OCIP) for projects covering the period of June 30, 2022-June 30, 2023, Capital Program for NYCT, LIRR, MNR and the Small Business Development Program (SBDP):

- Placement of the primary OCIP insurance policies with Chubb and the Excess Liability policies with a consortium of underwriters from London, Bermuda and domestic markets. (\$64 million)
- Authorization to place the OCIP's Builder's Risk policy with Starr and the Railroad Protective Liability policy with Balance Partners; (\$10.5 million)
- Entry by First Mutual Transportation Assurance Company (FMTAC) (MTA's captive insurance company subsidiary) into an agreement with Chubb establishing a collateral trust that secures MTA obligations to pay the self-insured portions of Workers' Compensation and General Liability claims; (\$50.1 million)
- Entry by FMTAC into a service agreement with Enhanced Status Information System (ESIS) for claims administration; (\$1.1 million)
- Establishment of deductible reimbursement policies within FMTAC for payment of the self-insured portions of Workers' Compensation, General Liability, and Builder's Risk claims; and allow FMTAC to manage the safety, claims, and administrative expenses of the OCIP program (\$52.5 million)

Staff Summary

Schedule F: Personal Service Contracts

- Provide professional services to exercise an option to administer an Alternative Dispute Resolution Program (ADR) on behalf of the MTA. (\$4.1 million)
- Execution of a Broker Incentive for Alliant Insurance Services (\$3.4 million)

Summary:

To place this insurance, MTA initiated a series of actions beginning in June 2021, including i) selection of a short list panel of brokers which was approved by the MTA Board in December 2021, ii) completed an insurance study to address the rising cost of construction insurance in the New York area to help inform broker selection, retention levels and marketing strategy for this current placement, iii). issued Mini RFP package 1 which included an incentive/disincentive and awarded the preferred broker for this OCIP program covering 110 projects at a construction value of \$3.5 billion and iv) marketed and negotiated with the insurance market to finalize the procurement of this OCIP program

The \$186 million overall cost of this OCIP program is 5.3% of construction value when compared to the 7-8% range that had been anticipated as a result of MTA's recent history and current industry trends, represents approximately \$60-95 million of lower insurance cost to the MTA. This cost reflects the noted efforts made over the past year to put in place an insurance program that provides the best value to the MTA.

Discussion:

Over the past 25 years the MTA has successfully utilized the Owner Controlled Insurance Program (OCIP) concept on its capital projects. The Owner (MTA) purchases the insurance for each contractor and subcontractor of every tier working on the projects with uniform Workers' Compensation, Commercial General Liability, Excess Liability, Railroad Protective Liability, and Builder's Risk policies, and receive a discount through the economy of scale in the overall insurance price. The contractors are required to remove their insurance soft cost from their bid.

Most recently, the (2020-2024) Bridge Program OCIP the MTA Risk and Insurance Management (RIM) was able to secure a 8.5% rate for insurance cost to construction value (CV) compared to rates of 8%-10% for insurance cost from the contractor supplied coverage. In addition, OCIP provides a major benefit to SBDP contractors who could not afford to pay for the higher insurance limits required by the MTA for Commercial General Liability Insurance and Excess Liability Insurance.

Due to the uncertainty in the capital program funding as a result of the pandemic in June of 2021, the MTA decided to conduct an RFP for a panel of brokers that would respond to specific mini-RFPs based on OCIP packages for insurance broker services; along with an insurance study to address the rising cost of construction insurance in the New York area.

In December of 2021, the Board approved the award of three competitively negotiated personal services as-needed contracts for Broker Services on specific OCIP packages for the 2020–2024 Capital Program and Related Projects for a period of eight years at a not-to-exceed cost of \$60 million. The contracts

Staff Summary

Schedule F: Personal Service Contracts

were awarded to the following firms for use on an as-needed basis without obligation to the MTA or its agencies: Alliant Insurance Services, Inc. (“Alliant”); Marsh USA Inc. (“Marsh”); and Willis Towers Watson Northeast, Inc. (“Willis”).

In March of 2022, MTA RIM commenced Mini RFP OCIP package 1, which incorporated recommendations from the insurance study. MTA Construction and Development identified 110 projects throughout the NYCT, LIRR, MNR and SBDP to be awarded within a 12-month period between June 30, 2022, and ending June 30, 2023 that will constitute Mini RFP OCIP package 1 with a projected construction value (CV) of \$3.5 billion. Each broker was required to submit a cost proposal, technical proposal and the qualifications of the team that will deliver the services.

The results of the insurance study requested that RIM include recommendations to add to its mini-RFP process in an effort to reduce insurance cost. The recommendations that were addressed during this mini-RFP process were the following:

- Negotiate for ADR a program through a negotiated Project Labor Agreement (PLA), where the MTA can negotiate a collectively bargained workers’ compensation program with the New York City Building Construction Trades Council. ADR allows for the use of Preferred Provider Organization (PPO) networks, a specialized claim dispute process, return to work programs, safety programs, and the creation of a labor-management committee. The main goals of an ADR program are to lower the MTA’s insurance costs, enhance the workers’ compensation process for injured construction workers, and improve relationships with the New York City construction unions.
- To incorporate a broker incentive/disincentive with a goal of producing the best results. The performance award would be based on the broker results in marketing the fixed insurance cost to CV; basic Workers Compensation, Commercial General Liability, and Excess Liability along with Builder Risk and Railroad Protective Liability policies. The target percentage was established with and without ADR based on current industry standards and recent broker performance
- Increase FMTAC’s participation in the insurance program by adjusting the Self-Insured Retention limits (This is covered in the insurance marketing section of the Staff Summary)

In April of 2022, Alliant was selected as the MTA’s Broker of Record for OCIP package 1 and was tasked to market that package to the insurance markets.

During the last sixty (60) days, and in accordance with the terms of the broker services contract, Alliant Insurance Services have engaged domestic and international insurance markets to acquire competitive quotations for the various lines of coverage required for the Program.

Staff Summary

Schedule F: Personal Service Contracts

Coverage will be for the entire term of the OCIP, estimated to be six (6) years, and will be non-cancelable by the insurers except for non-payment of premium or non-compliance with serious safety recommendations. The OCIP primary coverage (Workers' Compensation/General Liability) will provide MTA and the contractors with limits of \$5 million per occurrence and \$10 million in the aggregate, subject to self-insured retentions of \$750,000 on the Workers' Compensation policy and \$2.5 million on the General Liability. Excess Liability will increase primary limits to \$200 million per occurrence and \$200 million in the aggregate.

For the Mini RFP-2022 Capital Program OCIP, based on a thorough review of the scope of the projects to be included, the safety controls to be put in place, and discussions with the insurance company underwriters, MTA RIM expects the maximum aggregated premium, safety management and administrative cost to be approximately \$230 million, or 6.6% of total contract cost for covered projects. The insurance premium for the primary Workers' Compensation and General Liability coverage is based on loss experience. Chubb has capped self-insured losses at a maximum of approximately \$144 million subject to final audited payroll. Based upon actuarial analysis of prior OCIP program losses, FMTAC will write a deductible reimbursement policy that limits the maximum loss exposure of the Capital Program to approximately \$100 million, reducing the maximum cost of the program by \$44 million.

As part of the insurance proposal from Chubb, FMTAC will be required to enter into a trust agreement with the insurance company whereby the Captive will hold collateral of \$50.1 million to secure the insurance company against exposure to the self-insured layer of Workers' Compensation/General Liability claims. FMTAC will hold and invest the funds, with any interest earned being retained by the Captive. This transaction eliminates the need for a letter of credit or the posting of other security that would otherwise be required in order to place the policy. Based upon past experience and the financial strength of FMTAC, Chubb has agreed to a security requirement of less than 35% of maximum losses.

It is also recommended that the Captive be authorized to manage the OCIP's claims, safety and administrative expenses, as has been done with past OCIPs. Helmsman Management Services LLC has been selected as the claim's administrator and a loss fund of \$52.5 million will be established to pay losses and related claim costs within the self-insured retention. 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.

Additionally, Builder's Risk coverage will be procured to protect MTA's interests in the property being constructed, and Railroad Protective Liability will be procured for the 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 will be procured within a not to exceed cost of \$10.5 million.

The option for administration of an ADR which includes the hiring of an Injured Worker Advocate, Medical On-Site Provider, contracting with Medical Management (PPO Network) and include Broker ADR Claims Oversight and analytic reporting. \$4.1 million.

Staff Summary

Schedule F: Personal Service Contracts

D/M/WBE Information:

N/A

Impact on Funding:

The work is funded under the 2020-2024 Capital Plan. Insurance funding is currently budgeted at \$186 million.

Alternatives:

Do not utilize OCIP Coverage. The alternative to an OCIP would be to require each construction contractor to purchase insurance coverage and provide the MTA with evidence of that insurance. Costs for insurance would be included in construction contract bids. Based on MTA's prior experience, ensuring the program utilizing this method in lieu of an OCIP could cost an additional 0.4 to 3.5 percent in insurance premiums. OCIPs also provide for greater control over job site safety and assure that all contractors will have the proper insurance coverage in place for the term of the programs. Should an OCIP not be purchased, these assurances/benefits will be lost.

Perform service in-house. This alternative is neither feasible nor cost effective. The MTA does not have the staff with the specialized expertise or experience to perform the necessary services.

Staff Summary

Subject 2022 State PWEF Assessment
Department Chief Financial Officer
Department Head Name Kevin Willens
Department Head Signature
Project Manager Name David E. Keller

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

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Comm.	6/27	X		
2	Board	6/29	X		

Internal Approvals			
Order	Approval	Order	Approval
2	Legal	3	Chief of Staff
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 2022.

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 2022 payment, therefore, is based upon a 2022 estimate and an adjustment for 2021.

Based on the actual average spending rates, it is assumed that in calendar year 2022, MTA's constituent agencies are projected to let \$3.661 billion worth of construction and design-build contracts.

In 2021, the estimated 2021 assessment of \$1,482,381 was less than the actual assessment of \$4,330,461 by \$2,848,080. This underpayment, when added to the estimated 2022 assessment of \$3,661,083 requires a total payment of \$6,509,163.

Financial Implications: The 2022 MTAHQ Budget contains sufficient funds for this payment.

Recommendation: The Board should authorize staff to remit the 2022 assessment, including the adjustment for the 2021 underpayment, to the State Department of Labor.

All Agency General Contract Procurement Guidelines and All Agency Service Contract Procurement Guidelines
MTA Office of the General Counsel
Paige A. Graves
Paige A. Graves

June 29, 2022

Board Action					
Order	To	Date	Approval	Info	Other

Internal Approvals			
Order	Approval	Order	Approval

Purpose:

To obtain Board approval of the MTA’s revised All Agency General Contract Procurement Guidelines and revised All Agency Service Contract Procurement Guidelines (collectively, the “Guidelines”).

Discussion:

The Guidelines were last substantively revised in 2020 and were last approved by the Board at its March 30, 2022, meeting.

After the passage of the Governor’s 2022 budget bill, which revised certain procurement-related statutes, the MTA Procurement Department, in consultation with MTA Legal, agency counsel and agency procurement staff reviewed the Guidelines and made the changes in the attached revised Guidelines, annexed as Attachments 1 and 2. The changes are intended to increase the threshold for discretionary procurements and streamline MTA’s procurement processes. The notable substantive changes that have been proposed include the following, which flow from the changes to Public Authorities Law Sections 1209 and 1265-a made pursuant to the Governor’s budget bill:

1. Increase in threshold for discretionary procurement contracts to MWBEs, SDVOBs (service-disabled veteran-owned businesses), and small businesses from \$1 million to \$1.5 million. This change is a direct result of the 2022 statutory changes. This change will facilitate greater opportunities for discretionary contract awards to MWBEs, SDVOBs, and small businesses in larger contracts as prime contractors. This change also furthers MTA’s mandate to increase participation of MWBEs and SDVOBs in state contracts.
2. Expand the existing governmental entity contracts that MTA agencies may ride to include federal General Services Administration (GSA) contracts that were awarded through competitive bidding or competitive RFP. The rationale to ride contracts shall follow a determination of need, a consideration of the procurement method by which the contract was awarded and an analysis of alternative procurement sources. This change is a direct result of the 2022 statutory changes and will provide additional flexibility to the MTA agencies.

3. The qualified products list (QPL) was previously required to be reviewed two times per year but will now be reviewed no less than one time per year to evaluate whether to add or delete items or vendors. This change is a direct result of the 2022 statutory changes and helps streamline the QPL process.
4. Other recent statutory changes that affect MTA agencies were included in the Guidelines. One change revises advertising requirements to require the inclusion of the name(s) of the incumbent(s) for the prior contract in the advertisement in the NYSCR for work that is substantially the same as the work of a prior contract awarded in the last five years.
5. Certain changes were made to enhance the ease of use of the Guidelines and to bring the Guidelines in line with each other and are not substantive.

The revised Guidelines, once approved, will be implemented by the agencies, as required.

Recommendation:

It is recommended that the Board approve the annexed resolution and the attached revised All Agency General Contract Procurement Guidelines and revised All Agency Service Contract Procurement Guidelines.

BOARD RESOLUTION

WHEREAS, pursuant to Public Authorities Law Section 2879, the Board must approve the All Agency General Contract Procurement Guidelines and All Agency Service Contract Procurement Guidelines (collectively, the “Guidelines”) on an annual basis;

WHEREAS, the Board approved the last substantive revisions to the Guidelines in 2020 and last approved the Guidelines in March 2022; and

WHEREAS, Governor Hochul’s 2022 budget bill made certain substantive changes to the procurement rules that govern the Metropolitan Transportation Authority, its subsidiaries and affiliated agencies (collectively, the “MTA”).

NOW, THEREFORE, BE IT RESOLVED, that the BOARD acting as the Board of each agency of the MTA, adopts the attached Guidelines, which shall supersede the All Agency General Contract Procurement Guidelines and All Agency Service Contract Procurement Guidelines previously adopted by the Board in March 2022.



ALL AGENCY GENERAL CONTRACT PROCUREMENT GUIDELINES

Adopted by the Board on [June 29, 2022](#)

These guidelines (the “**General Contract Guidelines**”) apply to the Metropolitan Transportation Authority (“**MTA**”), the New York City Transit Authority (“**NYCT**”), the Long Island Rail Road Company (“**LIRR**”), The Metro-North Commuter Railroad Company (“**MNR**”), the Staten Island Rapid Transit Operating Authority (“**SIRTOA**”), the Manhattan and Bronx Surface Transit Operating Authority (“**MaBSTOA**”), MTA Construction and Development (“**MTAC&D**”), MTA Bus Company (“**MTA Bus**”), First Mutual Transportation Assurance Co. (“**FMTAC**”), Grand Central Madison Concourse Operating Company (“**GCMC**”), and the Triborough Bridge and Tunnel Authority (“**Bridges and Tunnels**”) insofar as they are consistent with the provisions of law applicable to Bridges and Tunnels (each of the MTA, NYCT, LIRR, MNR, SIRTOA, MaBSTOA, MTAC&D, MTA Bus, FMTAC, GCMC, and Bridges and Tunnels is referred to jointly and severally, as the “**Authority**”).

Article I - Applicability of General Contract Guidelines

These **General Contract Guidelines** apply to

- A. purchase contracts for supplies, materials, equipment or other goods (“**Purchase Contracts**”);
- B. public work contracts (“**Public Work Contracts**”); and
- C. without an option to purchase, computer software licenses, including software as a service subscription, software maintenance agreements, printing contracts (where editorial services do not predominate), and any other contract which is not otherwise classified under these General Contract Guidelines or the All Agency Service Contract Procurement Guidelines (the “**Service Contract Guidelines**”, and collectively with these General Contract Guidelines, the “**Guidelines**”).

Purchase Contracts, Public Work Contracts and Miscellaneous Procurement Contracts are collectively referred to herein as “**General Contracts**”.

In the event a proposed contract contains elements of more than one type of General Contract and/or elements of either or both types of Service Contracts (as such term is defined in the Service Contract Guidelines), the elements of the type of contract that predominates shall determine whether the General Contract Guidelines or the Service Contract Guidelines apply and which type of contract within the applicable Guidelines shall apply.

Article II - Delegation of Authority

The Chairman, the Managing Director, the President, or chief procurement officer (“**CPO**”) of the relevant Authority thereof, and any further delegations that the Chairman or relevant Authority President may make for those specified delegated purposes only (each defined for purposes of these General Contract Guidelines as an “**Authorized Officer**”) are hereby empowered with respect to General Contracts to be entered into by the relevant Authority acting on its own behalf or as agent for MTA, as follows:

- A. To implement these General Contract Guidelines.

- ~~B. To establish procedures for the award of General Contracts estimated to involve the expenditure of \$1.0 million or less and including contracts for a small business concern ("SBC"), a certified minority or women-owned business enterprise ("MWBE") or a certified service disabled veteran owned business ("SDVOB") involving an expenditure of \$1.5 million or less, which procedures shall be competitive to the extent deemed practicable by the Authorized Officer;~~
- ~~B. To establish procedures for the award of General Contracts (including contracts for a small business concern ("SBC"), a certified minority or women-owned business enterprise ("MWBE") or a certified service disabled veteran owned business ("SDVOB")) estimated to involve the expenditure of \$1.0 million or less, which procedures shall be competitive to the extent deemed practicable by the Authorized Officer;~~
- C. To do the following for the award of Purchase Contracts and Public Work Contracts estimated to involve the expenditure in excess of \$1 million:
1. to determine the criteria for the evaluation of bids/proposals, which may include, but are not limited to, unit or aggregate amount bid, life cycle costs or savings (including but not limited to costs or savings associated with installation, energy use, maintenance, operation, salvage and disposal), discounts and costs of maintenance and inspection services;
 2. to determine whether a Purchase Contract or Public Work Contract required to be advertised in the New York State Contract Reporter ("NYSCR") is exempt from such requirement due to the need to award such contract on an emergency or other critical basis;
 3. to advertise for, solicit and open bids/proposals;
 4. to record the name of each bidder and the amounts of the bid/proposal;
 5. to determine the lowest responsive and responsible bidder, including, in the event two or more responsible bidders submit identical bids which are the lowest bids, to award the Purchase Contract or Public Work Contract to any of such bidders or obtain new bids from such bidders;
 6. to reject all bids when it is determined to be in the public interest to do so; and
 7. to award the Purchase Contract or Public Work Contract;
- D. To determine whether a bidder/proposer is responsible pursuant to the All-Agency Responsibility Guidelines; and
- E. In addition to the other authorizations set forth elsewhere in these General Contract Guidelines, to establish guidelines governing the qualifications of bidders for General Contracts, and to fix the standards for the prequalification of bidders entering into such contracts for the East Side Access Project in accordance with Section 1265-a.2(c) of the Public Authorities Law.

Article III - Selection of General Contractors Without Competitive Sealed Bidding

- A. A competitively bid Miscellaneous Procurement Contract may be awarded without Board approval. No Board approval shall be required for a Miscellaneous Procurement Contract ride pursuant to Article III.B.5.
- B. Except as otherwise provided in Article III.C. or Article VII., a General Contract estimated to involve the expenditure in excess of \$1 million may be awarded without competitive

bidding under the circumstances set forth below, provided that the Authorized Officer recommends such an action and the Board adopts a resolution (i) declaring competitive bidding to be impractical or inappropriate because of the existence of any of the circumstances set forth in Articles III.B.1. to 6., (ii) stating the reasons therefore, and (iii)

summarizing any negotiations that have been conducted. Except in a situation specified in Article III.B.1., such resolution shall be approved by two-thirds of the members of the Board then in office. A resolution under Article III.B.1. shall require approval by a majority of the members of the Board in attendance at a meeting at which a quorum is present.

1. Emergency, Critical Need or Unforeseen Circumstances. The existence of an emergency involving danger to life, safety or property, or a critical need or unforeseen circumstance which requires immediate action and cannot await competitive bidding; or when the item to be purchased is essential to the efficient operation of or the adequate provision of service and, as a consequence of an unforeseen circumstance, such purchase cannot await competitive bidding. Competitive bidding is hereby declared to be impractical and inappropriate in any of the foregoing situations where an Authorized Officer must take appropriate action and cannot await action by the Board; provided, however, that notice of such action shall be given to the Board in a timely manner, together with a statement of the reasons for such action and a request for ratification by the Board.
2. Single Source. The item to be purchased is available only from a single responsible source provided, however, that a notice of the Authority's intent to purchase such item without competitive bidding shall be posted on the Authority's website, and, if bids have not been solicited for such item within the preceding twelve months, a notice must be published pursuant to Article V hereof. Any notices required by this Article III.B.2. shall a. set forth the Authority's intent to purchase the item without competitive bidding because the item is available from only one source, and b. invite any firm which believes it can provide the item to so inform the Authority and to provide the Authority with additional information which confirms that the firm can supply the item.
3. No Bids or One Responsive Bid. Competitive bids are solicited and
 - a. no responsive bid is received; or
 - b. only a single responsive bid is received, and the Authorized Officer rejects the bid.
4. Experiments, Tests and Evaluations. With respect to a product or technology, the Authority wishes to:
 - a. experiment with or test it;
 - b. experiment or test a new source for it; or
 - c. evaluate its service or reliability.

Such a General Contract may not be awarded until at least thirty days after the date the Board has declared competitive bidding to be impractical or inappropriate.

5. Riding an Existing Contract. The item is available through an existing General Contract between a vendor and any of the [following governmental entities listed below](#) and the resolution adopted by the Board, if Board authorization would otherwise be required under these General Contract Guidelines, includes a

determination that, and the reasons, why, it is in the public interest to do so. Such rationale shall include a determination of need, a consideration of the procurement method by which the contract was awarded, an analysis of alternative procurement sources including an explanation why a competitive procurement or the use of a centralized contract let by the commissioner of the office of general services is not in the best interest of the authority, and the reasonableness of cost.:

- a. Any public authority (not New York State) provided such General Contract had been awarded through a process of competitive sealed bidding or a competitive request for proposals (“RFP”);
- b. The United States general services administration (“GSA”) provided such General Contract had been awarded through a process of competitive bidding or a competitive RFP;
- b.c. A New York State agency or authority (including the New York State Office of General Services (“OGS”), the City of New York, or Nassau County, (except for NYCT, SIRTGA and MaBSTOA, as to Nassau County only).

It is hereby determined that competitive bidding is inappropriate and, because of the likelihood that a competitive process will not result in better commercial terms, that it is in the public interest to purchase an item through an existing General Contract of the State of New York, the City of New York, a different Authority, or any other public authority, where price and other commercial terms specified in such General Contract are satisfactory to the Authorized Officer. Such a determination shall be documented in writing by the Authorized Officer, and included in the contract file.

- 6. Request For Proposals. The Authority determines that it is in the public interest to award the General Contract through a competitive RFP.
 - a. For purposes of this Article III.B.6., an RFP shall mean a method of soliciting proposals and awarding a General Contract on the basis of a formal evaluation of the characteristics which are deemed relevant to the Authority’s operations, such as quality, cost, delivery schedule and financing, against stated selection criteria. Where the RFP involves the purchase or rehabilitation of rail cars, transit cars or buses, the selection criteria may also include the extent to which the performance of all or a portion of the General Contract will involve the use of sites within the State of New York or the use of goods produced or services provided within the State of New York.
 - b. For those General Contracts awarded under this Article III.B.6., (1) such contracts may not be awarded until at least thirty days after the Board has declared competitive bidding to be impractical or inappropriate and (2) the Board’s approval resolution must (i) disclose the other proposers and the substance of their proposals, (ii) summarize the negotiation process including the opportunities, if any, available to proposers to present and modify their proposals, and (iii) set forth the criteria upon which the selection was made. The Board’s contract approval resolution may be adopted simultaneously with or subsequent to the Board’s

declaration that competitive bidding is impractical or inappropriate, provided that, if the Board's declaration and the Board's approval resolution are adopted simultaneously or within less than thirty days of each other, the subject General Contract may be executed by the Authority no less than thirty days after the adoption of the Board's declaration that competitive bidding is impractical or inappropriate.

- c. In addition to the information required under Article V.C., the public notice of an RFP must include a statement of the selection criteria. Such notice shall also be provided by mail or electronically to professional and other organizations, if any, that represent or regularly notify certified MWBEs or certified SDVOBs of the type of procurement opportunity that is the subject of the RFP notice.
 - d. The Authority may engage in a selection process involving multiple steps such as requests for interest, requests for qualifications, requests for technical proposals and requests for quotations. After the publication of the notice, any or all of the selection criteria specified in the advertisement may be changed, provided that, if the change is material, proposers and potential proposers who, prior to the deadline for the receipt of proposals, have expressed an interest in the RFP, shall be informed of the change and afforded the opportunity to modify their proposals.
 - e. After receipt of the proposals, an Authority may:
 - i) change the selection criteria provided that, if the change is material, all proposers that have not been eliminated from the competitive process prior to such change, are informed of the change and afforded the opportunity to modify their proposals;
 - ii) request that any of the proposers make a presentation. If it does so, it is not required to afford such opportunity to all proposers;
 - iii) negotiate with any of the proposers. If it does so, it is not required to negotiate with all proposers;
 - iv) reject any proposal at any time; and
 - v) reject all proposals, in which event the Authority may decide to take no further action, solicit new proposals or solicit bids.
- C. Under the MTA Small Business Mentoring Program (the "**SBMP**"), a non-federally funded Public Work Contract that is designated by the Authority as a small business mentoring program contract within the meaning of Section 1265-b(1)(e) of the Public Authorities Law, may be awarded in accordance with the provisions of Section 1265-b of the Public Authorities Law, notwithstanding any other provision of law or these General Contract Guidelines. A Public Work Contract that is partially or wholly federally funded, subject to United States Department of Transportation regulations and estimated to involve an expenditure of not more than \$3 million, may be awarded pursuant to the MTA Small Business Federal Program (the "**SBFP**") established under 49 CFR 26.39 in accordance with the competitive procedures established under the SBFP, notwithstanding any other provision of law or these General Contract Guidelines. Pursuant to

the SBMP procedures, the Chairman or Authority President designates members of an SBMP steering committee, which includes diversity, engineering and procurement personnel. Such SBMP steering committee is authorized to designate which eligible Public Work Contracts shall be SBMP or SBFP Public Work Contracts.

- D. A Purchase Contract or a Miscellaneous Procurement Contract, not estimated to involve the expenditure in excess of \$1.5 million, that is not federally funded, may be awarded pursuant to Section 1209.7(b) or Section 1265-a.2(b) of the Public Authorities Law without competitive sealed bidding or other formal competitive process, notwithstanding any other provision of law or these General Contract Guidelines where the Purchase Contract or Miscellaneous Procurement Contract involves goods or technology that are recycled or remanufactured.

Article IV - Qualified Products Lists

The Board hereby determines that for reasons of efficiency, economy, compatibility or maintenance reliability, there is a need for standardization as to various supplies, materials and equipment which are purchased by the Authorities and authorizes the establishment of a qualified products list (“QPL”) identifying such supplies, materials and equipment as hereinafter provided. A purchase contract for an item which has been included on a QPL duly established and maintained by an Authority may be entered into by that Authority as hereafter set forth:

- A. An Authorized Officer determines as to a specific item that, for reasons of efficiency, economy, compatibility or maintenance reliability, there is a need for standardization.
- B. The QPL is reviewed no less than ~~two~~one times per year in order to evaluate whether to add or delete items or vendors to or from the QPL.
- C. A notice is published by the Authority no less than one time per year in a general circulation newspaper and in the NYSCR which:
 - 1. advertises the existence of the QPL;
 - 2. states that the QPL is available for public inspection; and
 - 3. specifies the name and address of the Authority’s office which may be contacted in regard to the procedure for the compilation of the QPL.
- D. A contract for an item on the QPL may be awarded:
 - 1. without competitive sealed bidding if only one source for the item is specified on the QPL;
 - 2. by competitive sealed bidding, but without advertising, provided the invitation to bid is sent to all vendors listed on the QPL for the particular item;
 - 3. by competitive sealed bidding after advertising the bid pursuant to Article V.A. of these General Contract Guidelines.
- E. Two or more Authorities may utilize the same QPL provided that such Authorities jointly comply with the provisions of this Article.

F. Article V – Notice and Advertising

Except as provided in Article V.C. and Article III.B.2., in those instances where advertising is required under these General Contract Guidelines:

- A. Regardless of the selection process used, for Purchase Contracts and Public Work Contracts in the actual or estimated amount in excess of \$1 million, an advertisement shall be published at least once in a newspaper of general circulation in the area served by the Authority and in the NYSCR. Such advertisement and notice in the NYSCR must be placed at least fifteen (15) business days prior to the planned date on which a bid/proposal is due; provided that, if the Purchase Contract or Public Work Contract is to be awarded without the solicitation of competitive sealed bids or RFP, the timing of the publication in the NYSCR shall be determined by an Authorized Officer.
- B. The advertisement and the notice in the NYSCR must contain, as applicable, a statement of: 1) the name of the contracting Authority; 2) the contract identification number; 3) a brief description of the goods, supplies, materials, or equipment sought, the location where work is to be performed or goods are to be delivered and the contract term; 4) the address where bids/proposals are to be submitted, if submitted via hard-copy; 5) the date when bids/proposals are due; 6) a description of any eligibility or qualification requirement or preference; 7) a statement as to whether the contract may be fulfilled by a subcontracting, joint venture (“JV”) or co-production arrangement; 8) any other information which the Authority deems useful to potential contractors; 9) the name, address and the telephone number of the person to be contacted for additional information; and 10) the time and place where bids received will be publicly opened and read. In addition, if a purchase contract is involved, the advertisement in the NYSCR shall also include a statement as to whether the goods, supplies, materials, or equipment sought had, in the immediately preceding three year period, been supplied by a foreign business enterprise as that term is defined in Article 4-C of the Economic Development Law. Where the work to be performed under a contract to be advertised is substantially the same as the work of a prior contract awarded in the last five years, the NYSCR advertisement must include the name(s) of the incumbent(s) for the prior contract pursuant to Section 142 of the Economic Development Law.
- C. Advertisement in a general circulation newspaper and in the NYSCR is not required if the Authority regularly purchases the particular supplies, material or equipment and bids are solicited from a list of potential suppliers for the item which has been established and maintained as set forth in Article VI hereof.
- D. In addition to the above advertisements, the Authority shall provide notice to professional and other organizations, if any, that regularly notify MWBES of the type of procurement opportunity that is the subject of the solicitation.

Article VI - Contractor Outreach

The Authority shall encourage firms to be interested in competing for Authority contracts. The Authority shall do so in the following manner:

- A. Suppliers Lists for Purchase Contracts: the Authority shall compile a list of potential sources of supplies, materials, equipment, and other goods which it regularly purchases.

Such list must be compiled in accordance with the following procedures:

1. Advertisements must be periodically placed in one or more publications which are likely to be read by manufacturers, suppliers and others who deal in the item, including firms which may be MWBEs or SDVOBs, which set forth a general description of categories of items which are regularly procured by the Authority and invites firms to utilize the MTA Business Services Center Vendor Portal to be placed on the suppliers list for specific items or categories of items.
 2. A periodic effort:
 - i) must be undertaken to identify potential bidders for the item who are not on the list, including MWBEs and SDVOBs. Such effort shall include the use of the Authorities' websites, use of appropriate publications, including those, if any, that serve MWBEs and SDVOBs, other sources of information, and cooperation with federal, state and local agencies and other authorities. Where appropriate, a print or electronic letter shall be sent to a new potential supplier which invites it to request that it be added to the list and, if it does not wish to be added, requests that it indicate why; and
 - ii) where appropriate, must be undertaken to identify firms which have not responded to bids or expressed an interest in remaining on a list. An effort should be made to contact such firms to determine why they have not bid, whether they are interested in remaining on the list and, if not, why not. A firm may be deleted from the list where it requests deletion, or where the circumstances indicate that it is unlikely that the firm is interested in remaining on the list.
 3. The Authority will maintain lists of certified MWBEs and SDVOBs, including professional firms that have expressed an interest in doing business with the Authority and ensure that such lists are updated regularly. The Authority will also consult the lists of MWBEs maintained by the New York State Department of Economic Development and the lists of SDVOBs maintained by, the OGS Division of Service-Disabled Veterans' Business Development ("**OGS DSDVBD**").
 4. An advertisement must be placed quarterly in the State Register and in the NYSCR.
 5. In the event it is not practicable to maintain a suppliers list for a specific item, such item shall be included in a broader category or other appropriate classification which reasonably includes the item, and a suppliers list shall be maintained with respect to the category or classification.
- B. Capital Program Purchase Contracts and Public Work Contracts: the Authority shall establish an Outreach program, to be developed by the Chief Development Officer or his designee, to identify and attract capable U.S. and international firms to compete for MTA contracts. In addition, the Authority shall place an advertisement in the NYSCR no less than four times per year which sets forth a general list of anticipated capital program Purchase Contracts and Public Work Contracts, and the address of the Authority's office which may be contacted in order to be afforded the opportunity to compete for such

contracts and for other Authority contracts. Advertisements will also be placed in publications that serve MWBEs.

Article VII – MWBE, SDVOB, and Disadvantaged Business Enterprise (“DBE”)

The potential exists for MWBE, SDVOB, and DBE involvement in General Contracts. The Authority shall use its best efforts to maximize the utilization, as applicable, of DBEs under the Authority’s federal program, and MWBEs and SDVOBs under the New York State programs set forth in Public Authorities Law §2879, Article 15-A and Article 17-B of the Executive Law and these General Contract Guidelines.

- A. The MTA Chief Diversity Officer is responsible for ensuring compliance with all applicable laws and regulations and for overseeing the programs established by the MTA to promote and assist: 1) the participation by MWBEs and SDVOBs in procurement opportunities and facilitation of the award of General Contracts to such enterprises; 2) the utilization of MWBEs and SDVOBs as subcontractors and suppliers to Authority prime contractors; and 3) the utilization of partnerships, JVs or other similar arrangements between MWBEs, SDVOBs and prime contractors. The Chief Diversity Officer reports directly to the Chairman in connection with the responsibilities set forth herein, and will participate in the procurement process either directly or through his or her designees.

- B. A Purchase Contract or a Miscellaneous Procurement Contract, not estimated to involve the expenditure in excess of \$1.5 million, that is not federally funded, may be awarded pursuant to Section 1209.7(b) or Section 1265-a.2(b) of the Public Authorities Law without competitive sealed bidding or other formal competitive process, notwithstanding any other provision of law or these General Contract Guidelines where the proposed award is to a SBC, MWBE or SDVOB. The MTA and its agencies will administer set-aside procurements pursuant to the laws, rules and procedures that govern small purchase contracting.

The Authority CPO or his/her designee shall determine which Purchase Contracts or Miscellaneous Procurement Contracts are appropriate for these procurements. ~~In the case of Purchase Contracts or Miscellaneous Procurement Contracts that are eligible pursuant to Section 2879(3)(b)(i) of the Public Authorities Law for award to SBCs, MWBEs or SDVOBs, the~~ The CPO may make a determination that any such Purchase Contract or Miscellaneous Procurement Contract may only be awarded to an MWBE, or only to an SDVOB, or only to an MWBE or an SDVOB. The basis for such a determination must be to promote participation of MWBEs and SDVOBs in Authority contracts, as mandated by Articles 15-A and 17-B of the Executive Law, respectively, and to assist the Authorities in achieving their MWBE and SDVOB goals.

Notice of such procurements shall be placed on the Authority website inviting responsive bids/proposals from qualified SBCs, MWBEs and/or SDVOBs. Awards pursuant to this process shall be made to the bidder/proposer determined to have submitted the bid/proposal that is most advantageous to the Authority after considering price and any other relevant factors. The CPO may reject all offers and withdraw the designation of a contract as one to be awarded pursuant to this process if the CPO determines that an award will result in the payment of an unreasonable price or otherwise not be advantageous to the Authority.

SDVOB set aside contracts made pursuant to Article 17-B of Executive Law require notice in the NYSCR.

~~The value for SDVOB set aside contracts may be in excess of \$1.5 million. In these instances, notice of such procurements must also be placed in the NYSCR.~~

- C. For contracts awarded pursuant to these General Contract Guidelines, other than those whose award process is described in Article VII.B., the Authority shall establish appropriate goals for participation by MWBEs and SDVOBs and for the utilization by prime contractors of MWBEs and SDVOBs as subcontractors and suppliers. Statewide MWBE numerical participation target goals will be established by the Authority based on the findings of the most recent New York State Disparity Study.
- D. The Authority will conduct non-federally funded procurements in a manner that enables the Authority to achieve the maximum feasible portion of the goals set pursuant to Article VII.C., including by taking the following actions:
 - 1. establishing measures and procedures to ensure that MWBEs and SDVOBs are given the opportunity for maximum feasible participation in the performance of Authority contracts and to assist in the identification of those contracts that are best suited for MWBE and SDVOB participation so as to facilitate the Authority's achievement of the maximum feasible portion of the MWBE and SDVOB goals;
 - 2. designating the New York State Division of Minority and Women-owned Business Development ("**DMWBD**") to certify and decertify MWBEs, and OGS DSDVBD to certify and decertify SDVOBs, for purposes of these General Contract Guidelines;
 - 3. setting forth in each contract solicitation the expected degree of MWBE and SDVOB participation based on potential subcontracting opportunities and the availability of MWBEs and SDVOBs to respond competitively to those opportunities;
 - 4. providing to prospective contractors in writing, or by identifying a link to a website containing a current list of MWBEs and SDVOBs;
 - 5. with regard to JVs, allowing a bidder/proposer to count toward meeting its MWBE and SDVOB participation goals, the MWBE or SDVOB portion of the JV;
 - 6. waiving a contractor's obligation relating to MWBE or SDVOB participation after a showing of good faith efforts to comply with the participation goal; and
 - 7. verifying that MWBEs and SDVOBs listed in a successful bid/proposal are actually participating to the extent listed in the project for which the bid/proposal was submitted.
- E. The Authority will also consider, where practicable:
 - 1. the severability of construction projects and other bundled contracts;
 - 2. with respect to MWBEs, the implementation of a program that will enable the Authority to evaluate each contract to determine the appropriateness of the goal pursuant to the most recent New York State Disparity Study; and

3. compliance with the requirements of any federal law or regulations concerning opportunities for any DBEs, MWBEs and SDVOBs that effectuates the purposes of this Article VII.
- F. The Chief Diversity Officer or his/her designee is responsible for ensuring compliance with all applicable laws and regulations with regard to the utilization of DBEs on federally funded General Contracts.

Article VIII - Change Orders

- A. A change order to a General Contract which (a) exceeds \$1 million, (b) increases the total contract price by more than ten percent of the original value, or (c) increases the contract duration by more than ten percent of the original contract duration, may be entered into by an Authorized Officer, upon the approval of the Board pursuant to a resolution adopted in accordance with Article IX hereof. The submission to the Board shall include an explanation of the need for the change order. In order to avoid splitting change orders to below \$1 million for the purpose of avoiding the Board approval requirements of this Article VIII.A., the CPO of the relevant Authority must approve multiple change orders to the same contract and for the same scope of work, if all such change orders for any rolling 12-month period would equal to or be more than \$1 million.

For example only, if change order #1 is issued in March Year 1 for \$600,000, change order #2 is issued in June Year 1 for \$300,000 and change order #3 is issued in January Year 2 for \$200,000 (all for the same scope of work), then the CPO would be required to approve change order #3 because the total amount would be \$1.1 million for the rolling 12-month period from March Year 1 to March Year 2, and further the CPO would need to approve any other change order issued during any rolling 12-month period which would bring that 12-month period total to be equal to or greater than \$1 million.

- B. All other change orders shall be approved by an Authorized Officer; provided that a change order over \$250,000 must be approved by the Authority President, CPO, or the Authority President's designee. This provision applies to all contracts subject to these General Contract Guidelines.
- C. Notwithstanding the foregoing, an Authorized Officer may enter into a change order without Board approval in any of the following situations as determined by an Authorized Officer:
1. The existence of an emergency, other critical need or unforeseen circumstance;
 2. There is a risk of a substantial increase in cost or delay if prompt action is not taken; or
 3. The change order does not change the total contract price to exceed the contract budgeted cost, including contingency.
- D. Change orders that do not require Board approval pursuant to Paragraph C above, but that (a) increases the total contract price by more than ten percent of the original value, or (b) increases the contract duration by more than ten percent of the original contract duration, shall require prior written notice to the Chairman of the Finance Committee.

- E. The Chairman shall establish policies with respect to the delegation of responsibilities set forth in this Article.

Article IX - Form of Board Resolution

- A. Except as otherwise required in Article III, the procedure for the adoption by the Board and the format of a resolution pursuant to these General Contract Guidelines shall be determined by the Chairman and may be in the form of a staff summary or a formal resolution. Provided, however, that any Board resolution or staff summary sought pursuant to these General Contract Guidelines shall 1) identify the contractor by name; 2) briefly describe the substance of the General Contract; 3) specify all the information required under the applicable provisions of these General Contract Guidelines; and 4) specify the estimated or actual cost to the Authority or that the estimated or actual cost shall be within the budget approved by the Board for that purpose.
- B. To the extent practicable, the recommendation of award and the associated resolution or staff summary shall first be submitted to the standing committee of the Board responsible for the Authority.
- C. The Chairman may modify the procedures in this Article for all Authorities.

Article X - Responsibilities of General Contractors

In each General Contract, a general contractor shall have the following responsibilities:

- A. To perform the contract in accordance with its terms and to remain a responsible contractor;
- B. To provide the public work, goods, supplies, materials, or equipment required under the contract competently, efficiently, in a timely manner, at a fair and reasonable cost and in a manner which is satisfactory to the Authority; and
- C. To cooperate with Authority personnel who are directing, supervising or monitoring the performance of the general contractor or who are assisting in their performance.

Article XI - Contracts Involving Former Officers or Employees of the Authority

The Authority may enter into contracts with any Authority's former officers, former employees or with firms employing such former officers or former employees only to the extent permitted by Public Officers Law §73.

Article XII - Miscellaneous

- A. Except to the extent prohibited by law, the Chairman or Chief Executive Officer, or his/her designee, with prior notice to the Chairman of the Finance Committee, may waive the provisions of these General Contract Guidelines in the event of an emergency involving the health or safety of the public. If a contract is federally assisted, prior to issuing a

waiver, consideration should be given to the steps which may be taken to assure that federal assistance is not jeopardized.

- B. No Board Committee action or Authority policy, other than one approved by the Chairman, shall be inconsistent with these General Contract Guidelines.
- C. An Authority may not divide or split any contract or series of contracts for the purpose of avoiding the requirements of these General Contract Guidelines provided that with regard to SBMP and SBFP contracts awarded under Article III.C. and discretionary contracts awarded under Article VII.B., an Authority may divide requirements for the purpose of unbundling contracts to create SBMP, SBFP or discretionary contracting opportunities.
- D. If prior to the commencement of an Authority fiscal year, an Authorized Officer reasonably anticipates that, during the next fiscal year, the Authority will expend, in the aggregate, in excess of \$1 million for a series of Purchase Contracts for the same or substantially similar good or for a series of Public Work Contracts for same or substantially the same type of public work: 1) such requirement shall be met pursuant to a requirements contract awarded pursuant to the applicable provisions of these General Contract Guidelines; 2) each such Purchase Contract shall be awarded pursuant to the provisions of Article II.C., Article III, Article IV, Article VI, or Article VII.B. of these General Contract Guidelines or 3) each such contract shall be awarded pursuant to the provisions of Article II.C., Article III, or Article VII.B. or a procedure determined by an Authorized Officer to be comparable to Article IV or Article VI.
- E. Nothing in these General Contract Guidelines shall preclude the Authority from accepting bids/proposals utilizing an electronic bidding system that may inform bidders whether their bid is the current low bid, and allow bidders to submit new bids before the date and time assigned for the opening of bids. Such procedure shall not constitute disclosure in violation of Section 2878 of the Public Authorities Law.
- F. A General Contract awarded by an Authority pursuant to these General Contract Guidelines may provide that the General Contract includes the requirements of one or more other Authorities.
- G. Each Authority shall maintain records, for each fiscal year, of all Purchase Contracts in an actual or estimated amount of \$15,000 or more entered into by the Authority at the request of such Division/Department, and such reports shall be prepared pursuant to the specifications located in Article IX.B. and Article IX.C. of the Services Contract Guidelines.
- H. The Authority shall prepare a publicly available report no less frequently than annually, summarizing procurement activity by the Authority for the period of the report in accordance with the reporting requirements of Section 2879(6) of the Public Authorities Law.
- I. These General Contract Guidelines are intended for the guidance of officers and employees of the Authority only. Nothing contained herein is intended or shall be

construed to confer upon any person, firm or corporation any right, remedy, claim or benefit under, or by reason of, any requirement or provision hereof.

- J. To make MTA work more appealing to contractors and thereby increase competition and reduce the costs that the MTA typically pays for its Capital Program projects, the following Cost Containment Initiatives shall be implemented on all Capital Program projects unless the Chief Development Officer grants a waiver based upon a determination that such Cost Containment Initiative is impractical for a specific project:
1. Neutral Dispute Resolution: Disputes shall be resolved by a neutral arbitrator or panel of arbitrators or in a court of competent jurisdiction.
 2. Project CEOs: The Chief Development Officer or his designee shall appoint a Project CEO (“PCEO”) for each project who shall be empowered to make project decisions and shall be accountable for the project’s budget and schedule. PCEO decisions affecting scope, budget and schedule can only be overruled or amended by the MTA Chief Development Officer.
 3. In developing the Request for Proposal or Bid documents for a project, and as part of any negotiation and contractor selection process, the PCEO shall develop a strategy designed to optimize the cost and schedule for the project. Such strategy shall be approved by the Chief Development Officer or his designee and shall establish the following:
 - a. A contracting approach that considers factors other than just price in selecting a contractor (e.g., competitive RFP or A+B bidding), even where design-build contracting is not required. Excluded from this requirement are contracts awarded under the Small Business Mentoring Program and the Small Business Federal Program for which a traditional low bid contracting approach is permissible.
 - b. Optimal turnaround times for submittals and similar documentation, which times shall be incorporated into the contract(s).
 - c. A strategy to allocate risk to the party in the best position to manage such risk. Factors to be considered in this category include but are not limited to: (i) the availability of MTA provided outages, flaggers and other services; (ii) delays by third parties such as Amtrak, utility companies, and government agencies; and (iii) existing conditions, including both structural conditions and interferences and the existence of hazardous materials. The PCEO, in consultation with the Leaders of the MTA C&D Delivery and Contracts groups and the applicable operating agencies, shall establish for each project the optimal method for incorporation of such risk allocation into the contract(s) (e.g. guaranteed number of outages subject to a contractual percentage of cancellations, allowances, etc.).
 - d. Favorable payment terms, to be established in consultation with the MTA Chief Financial Officer. Unless otherwise indicated, payment terms shall be 15 days.
 - e. Guidelines that promote the use of off-the-shelf products and components and eliminate customization to the extent practicable.
 4. Reduced Bonding Requirements: Unless otherwise prohibited by law or by MTA funding partners for specific projects (e.g., the Federal Transit Administration), the Request for Proposal or Bid documents for a project shall provide that Payment and

Performance bonds on contracts more than \$250 Million may be reduced from 100% of the contract amount provided that the Contracting entity is able to provide adequate alternative security and/or guarantees. The appropriateness of such alternative security and/or guarantees shall be approved by the MTA Chief Development Officer and/or the MTA Chief Financial Officer or his/her designees.

- K. Nothing in these General Contract Guidelines shall preclude the Authority from offering stipends to proposers on Design-Build contracts as part of an RFP process. The request for Board approval to use the RFP process for a specific Design-Build contract may include a request for approval of the use of stipends in connection with such RFP.
- L. Nothing contained in these General Contract Guidelines shall be deemed to alter, affect the validity of, modify the terms of or impair any contract or agreement made or entered into in violation of, or without compliance with, the provisions of these General Contract Guidelines.
- M. Where applicable federal, state or local laws, ordinances, codes, rules or regulations contain requirements which are in conflict with or which impose greater obligations upon the Authority than these General Contract Guidelines, then such requirements shall take precedence over those contained herein.
- N. For those General Contracts for which the Office of the State Comptroller (“OSC”) has requested review and approval pursuant to Public Authorities Law §2879-a, if the Authority has not received OSC approval or disapproval within thirty days of submission to the OSC, the Authority may enter into such General Contract without further waiting for such review and approval.



ALL AGENCY SERVICE CONTRACT PROCUREMENT GUIDELINES

Adopted by the Board on [June 29, 2022](#)

These guidelines (the “**Service Contract Guidelines**”) apply to the Metropolitan Transportation Authority (“**MTA**”), the New York City Transit Authority (“**NYCT**”), the Long Island Rail Road Company (“**LIRR**”), The Metro-North Commuter Railroad Company (“**MNR**”), the Staten Island Rapid Transit Operating Authority (“**SIRTOA**”), the Manhattan and Bronx Surface Transit Operating Authority (“**MaBSTOA**”), MTA Construction and Development (“**MTAC&D**”), MTA Bus Company (“**MTA Bus**”), First Mutual Transportation Assurance Co. (“**FMTAC**”), Grand Central Madison Concourse Operating Company (“**GCMC**”), and the Triborough Bridge and Tunnel Authority (“**Bridges and Tunnels**”) insofar as they are consistent with the provisions of law applicable to Bridges and Tunnels (each of the MTA, NYCT, LIRR, MNR, SIRTOA, MaBSTOA, MTAC&D, MTA Bus, FMTAC, GCMC, and Bridges and Tunnels is referred to jointly and severally as the “**Authority**”).

Article I - Applicability of Service Contract Guidelines

It is the policy of the Authority to contract for services that because of factors such as timing, costs, qualifications, availability of Authority staff, or the nature of the services to be rendered, it is more beneficial for such services to be contracted for than performed by employees of the Authority. Contractors shall be selected on a competitive basis, except when competition is not required pursuant to applicable law, is not required pursuant to these Service Contract Guidelines or is waived as impractical or inappropriate due to an emergency, critical need or as a consequence of unforeseen circumstances.

These **Service Contract Guidelines** apply to personal service contracts (“**Personal Service Contracts**”) and miscellaneous service contracts (“**Miscellaneous Service Contracts**”), and collectively with Personal Service Contracts, “**Service Contracts**”).

- A. Personal Services Contracts involve contracts for the provision of personal services (“**Personal Services**”), which generally involve retaining a consultant who specializes in one of the following:
- (1) Accounting and auditing
 - (2) Advertising
 - (3) Analysis
 - (4) Appraisal
 - (5) Architecture and design
 - (6) Bonds and financial management
 - (7) Commissioning of original art
 - (8) Dispute resolution
 - (9) Engineering
 - (10) Finances
 - (11) Human resources
 - (12) Information technology (but not software licenses or software maintenance)
 - (13) Investments
 - (14) Labor relations
 - (15) Legal
 - (16) Legislation

- (17) Management
- (18) Marketing
- (19) Office services requiring specialized skills
- (20) Other consulting, professional or technical services
- (21) Planning
- (22) Printing where editorial services predominate
- (23) Public affairs and corporate relations
- (24) Real estate
- (25) Records management, including electronic data storage, retrieval and discovery
- (26) Research
- (27) Risk management and related services
- (28) Security, including cybersecurity
- (29) Statistics
- (20) Surveying
- (31) Training

B. A Miscellaneous Service Contract is any contract for services which is not:

- (1) a Personal Service Contract; or
- (2) a General Contract (capitalized terms not defined in these Service Contract Guidelines shall have the meaning ascribed thereto in the All Agency General Contract Procurement Guidelines (the “**General Contract Guidelines**” and collectively with these Service Contract Guidelines, the “**Guidelines**”).

Examples of miscellaneous services (“**Miscellaneous Services**”) include, but are not limited to, human services (such as homeless services), guard service, custodial service and maintenance work performed by laborers, workers or mechanics that does not result in a substantial improvement to a building or other fixed asset.

C. In the event a proposed contract contains elements of more than one type of contract under these Service Contract Guidelines or the General Contract Guidelines, the elements which predominate shall determine the type of contract for purposes of the Guidelines.

Article II - Delegation of Authority

The Chairman, the Managing Director, the President, or chief procurement officer (“**CPO**”) of the relevant Authority thereof, and any further delegations that the Chairman or relevant Authority President may make for those specifically delegated purposes only (each defined for purposes of these Service Contract Guidelines as an “**Authorized Officer**”) are hereby empowered with respect to Service Contracts to be entered into by the relevant Authority acting on its own behalf or as agent for the MTA, as follows:

A. to implement these Service Contract Guidelines;

B. to establish procedures for the award of Service Contracts estimated to involve the expenditure of \$1.0 million or less and including contracts for a small business concern (“SBC”), a certified minority or women-owned business enterprise (“MWBE”) or a certified service disabled veteran owned business (“SDVOB”) involving an expenditure of \$1.5 million or less, which procedures shall be competitive to the extent deemed practicable by the Authorized Officer;

~~B. to establish procedures for the award of Service Contracts (including contracts for a small business concern (“SBC”), a certified minority or women-owned business enterprise (“MWBE”) or a certified service disabled veteran-owned business (“SDVOB”)) estimated to involve the expenditure of \$1.0 million or less, which procedures shall be competitive to the extent deemed practicable by the Authorized Officer;~~

- C. to establish procedures for the award of Service Contracts regardless of the estimated expenditure, which procedures shall provide for Board approval of the award if the Services Contract provides for the estimated expenditure in excess of \$1 million if not awarded pursuant to competitive sealed bidding. A majority of the members of the Board in attendance at a meeting at which a quorum is present shall be required to approve the resolution authorizing such award;
- D. to do the following for the award of Service Contracts estimated to involve the expenditure in excess of \$1 million:
 - (1) to determine the criteria for the evaluation of bids/proposals;
 - (2) to determine whether a Services Contract required to be advertised in the New York State Contract Reporter (“NYSCR”) is exempt from such requirement due to the need to award such contract on an emergency or other critical basis;
 - (3) to advertise for, solicit and open bids/proposals;
 - (4) to record the name of each bidder/proposer and the amounts of the bid/proposal;
 - (5) to determine the lowest responsive and responsible bidder, including, in the event two or more responsible bidders submit identical bids which are the lowest bids, to award the Service Contract to any of such bidders or obtain new bids from such bidders;
 - (6) to reject all bids/proposers when it is determined to be in the public interest to do so; and
 - (7) to award the Service Contract; and
- E. to determine whether a bidder/proposer is responsible pursuant to the All-Agency Responsibility Guidelines.

Article III - Selection of Personal and Miscellaneous Service Contractors

A. Requirements for Selection of Personal Service Contractors by RFP

The following are the requirements to be followed for selection of contractors for Personal Services, except for:

- (1) Service Contracts for architectural, engineering, and survey services, which are subject to Article III.B.;
- (2) Service Contracts in the amount of \$1 million or less, which may be entered into pursuant to the provisions of Article II.B. (or pursuant to procedures established by an Authorized Officer which shall be competitive to the extent deemed practicable by the Authorized Officer); and
- (3) Service Contracts for which a competitive selection process is inappropriate pursuant to the provisions of Article III.C.

(a) The Division/Department of the Authority requiring the services shall prepare a written statement containing a description of the services, the reasons why they are required, and the required or estimated schedule or duration of the services.

(b) A request for proposals (“RFP”) to perform the required services shall be sent by mail or electronically to three or more firms to invite competition, including any certified disadvantaged business enterprise (“DBE”), MWBE or SDVOB selected to receive the RFP pursuant to applicable Authority or New York State DBE, MWBE or SDVOB programs, unless there are only two qualified firms or unless competition is waived as hereinafter provided. The RFP or notice thereof shall also be provided by mail or electronically to professional and other organizations, if any, that represent or regularly notify MWBEs and SDVOBs of the type of procurement opportunity that is the subject of the RFP notice.

(c) The RFP shall describe the services to be performed, any completion dates or time requirements, DBE/WBE/MBE/SDVOB requirements, if applicable, and the criteria to be utilized by the Authority in evaluating proposals and shall contain a requirement for technical and cost proposals and the date, time and place when proposals must be received.

(d) The Authority may select one or more proposers with which to negotiate after evaluation of the proposals received. The award shall be made to the proposer or proposers whose proposals will be the most advantageous to the Authority after considering price, qualifications and other relevant factors identified as evaluation criteria in the RFP.

B. Architectural, Engineering and Survey Services

- (1) In the procurement of architectural, engineering and surveying services, the Authority shall determine whether to comply with the RFP procedures set forth in Article III.A. or the “Brooks” method set forth in this Article III.B., provided that, if federal funds will be utilized for such contract, the decision shall take into account applicable federal requirements.
- (2) The Authority shall encourage architectural, engineering and surveying firms to submit an annual statement of qualifications and performance data. For each proposed project identified in accordance with Article III.A(1), the Authority shall evaluate current statements of qualifications and performance data on file with the Authority. If desired and to the extent appropriate if federal assistance is involved, the Authority may conduct discussions with professional firms regarding anticipated design concepts and proposed methods of approach to the proposed project.
- (3) The Authority shall then evaluate whether a modification to the RFP documents is appropriate, and shall then solicit the RFP in compliance with the provisions of subparagraphs (b) and (c) of Article III.A(3).

- (4) Based upon the criteria established by the Authority, the Authority shall select no less than three professional firms deemed to be the most highly qualified to provide the services required from the proposals submitted, in order of preference.
 - (5) The Authority shall negotiate a contract with the best qualified professional firm for architectural, engineering or surveying services at compensation which the Authority determines in writing to be fair and reasonable. In making this decision, the Authority shall take into account the estimated value of the services to be rendered, the scope, complexity, and professional nature thereof. Should the Authority be unable to negotiate a satisfactory contract with the professional firm considered to be the most qualified, at a fee it determines to be fair and reasonable, negotiations with that professional firm shall be formally terminated. The Authority shall then undertake negotiations with the second most qualified professional firm. Failing to come to accord with the second most qualified professional firm, the Authority shall formally terminate negotiations. The Authority shall then undertake negotiations with the third most qualified professional firm. Should the Authority be unable to negotiate a satisfactory contract with any of the three selected professional firms it shall select additional professional firms, in order of their qualifications and it shall continue negotiations in accordance with this subparagraph until an agreement is reached.
 - (6) The provisions of this Article III.B. must apply to engineering, architectural, or surveying services contracts in excess of \$1 million. Contracts for engineering, architectural or surveying services involving lesser amounts may be entered into pursuant to the provisions of Article III.B. or pursuant to procedures established by an Authorized Officer which shall be competitive to the extent deemed practicable by the Authorized Officer, provided that a qualification based selection procedure is used when required by federal guidance.
- C. It is hereby determined that a competitive selection process is inappropriate and that a competitive process shall not be required in the following instances:
- (1) Single Source. The service to be procured is available only from a single responsible source.
 - (2) No Bids or One Responsive Bid. Competitive bids are solicited and
 - (a) no responsive bid is received; or
 - (b) only a single responsive bid is received, and the Authorized Officer rejects the bid.
 - (3) Emergency, Critical Need or Unforeseen Circumstances. The existence of an emergency involving danger to life, safety or property, or a critical need or unforeseen circumstance which requires immediate action and cannot await competitive bidding; or when the contract is essential to the efficient operation of or the adequate provision of service and, as a consequence of an unforeseen circumstance, such purchase cannot await competitive bidding. Competitive

bidding is hereby declared to be impractical and inappropriate in any of the foregoing situations where an Authorized Officer must take appropriate action and cannot await action by the Board; provided, however, that notice of such action shall be given to the Board in a timely manner, together with a statement of the reasons for such action and a request for ratification by the Board.

- (4) Legal Services. When the services are legal services.
- (5) Unique Source. When the provider of the services has unique or otherwise outstanding qualifications.

D. The Chairman, Managing Director, General Counsel, or President or CPO of the relevant Authority, or such individuals as they may designate, may give verbal authorization to contractors or consultants to commence the performance of contracts entered into pursuant to the provisions of this Article III, where prior written agreement is impracticable, provided, however, that the contract shall be reduced to writing as soon as practicable. Prior to issuing a verbal authorization for a federally assisted contract, consideration should be given to the steps which may be taken to assure that federal assistance is not jeopardized.

Article IV – Notice and Advertising

In those instances where notice in the NYSCR is required under these Service Contract Guidelines:

- A. Regardless of the selection process used, notice of a Service Contract in the actual or estimated amount in excess of \$1 million shall be published at least one time in the NYSCR, except as provided in Article IV.C. Such advertising must be placed at least fifteen (15) business days prior to the planned date on which a bid/proposal is due, provided that if the Services Contract is to be awarded without bids/proposals and advertising is required, the timing of the publication shall be determined by an Authorized Officer.
- B. The notice must contain, as applicable, a statement of: (1) the name of the contracting Authority; (2) the contract identification number; (3) a brief description of the services sought, the location where services are to be provided and the contract term; (4) the address where bids/proposals are to be submitted, if submitted via hard-copy; (5) the date when bids/proposals are due; (6) a description of any eligibility or qualification requirement or preference; (7) a statement as to whether the contract may be fulfilled by a subcontracting, joint venture (“JV”) or co-production arrangement; (8) any other information which the Authority deems useful to potential bidder/proposer; (9) the name, address and the telephone number of the person to be contacted for additional information; and (10) a statement as to whether the services sought had, in the immediately preceding three year period, been supplied by a foreign business enterprise as that term is defined in Article 4-C of the Economic Development Law. Where the work to be performed under a contract to be advertised is substantially the same as the work of a prior contract awarded in the last five years, the NYSCR advertisement must include the name(s) of the incumbent(s) for the prior contract pursuant to Section 142 of the Economic Development Law.

- C. Notice in the NYSCR is not required under the following circumstances:
- (1) In the event of an emergency or critical need for the services as determined by an Authorized Officer;
 - (2) The contract is re-solicited for substantially the same services within forty-five business days after the date bids/proposals were originally due;
 - (3) The contract is awarded to a not-for-profit provider of human services;
 - (4) The contract is awarded pursuant to the provisions of Article III.C(1) or (2) or Article V.B. of these Service Contract Guidelines.
- D. In addition to the above NYSCR notice, the Authority shall provide notice to professional and other organizations, if any, that regularly notify MWBEs of the type of procurement opportunity that is the subject of the solicitation.

Article V – MWBEs, SDVOBs, and DBEs

The potential exists for MWBE, SDVOB, and DBE involvement in Service Contracts. The Authority shall use its best efforts to maximize the utilization, as applicable, of DBEs under the Authority's federal program, and MWBEs and SDVOBs under the New York State program set forth in Public Authorities Law §2879, Article 15-A and Article 17-B of the Executive Law and these Service Contract Guidelines.

- A. The MTA's Chief Diversity Officer is responsible for ensuring compliance with all applicable laws and regulations and for overseeing the programs established by the MTA to promote and assist: (1) the participation by MWBEs and SDVOBs in procurement opportunities and facilitation of the award of Service Contracts to such enterprises; (2) the utilization of MWBEs and SDVOBs as subcontractors to Authority prime contractors; and (3) the utilization of partnerships, JVs or other similar arrangements between MWBEs, SDVOBs and prime contractors. The Chief Diversity Officer reports directly to the Chairman in connection with the responsibilities set forth herein, and will participate in the procurement process either directly or through his or her designees.
- B. A Service Contract, not estimated to involve the expenditure in excess of \$1.5 million, that is not federally funded, may be awarded pursuant to Section 1209.7(b) or Section 1265-a.2(b) of the Public Authorities Law without competitive sealed bidding or other formal competitive process, notwithstanding any other provision of law or these Guidelines, where the proposed award is to a SBC, MWBE or SDVOB. The MTA and its agencies will administer set-aside procurements pursuant to the laws, rules and procedures that govern small purchase contracting.

The Authority CPO or his/her designee shall determine which Service Contracts are appropriate for these procurements. ~~In the case of Service Contracts that are eligible pursuant to Section 2879(3)(b)(i) of the Public Authorities Law for award to SBCs, MWBEs or SDVOBs, the~~ The CPO may make a determination that any such Service Contract may only be awarded to an MWBE, or only to an SDVOB, or only to an MWBE or an SDVOB. The basis for such a determination must be to promote participation of MWBEs and SDVOBs in Authority contracts, as mandated by Article 15-A and Article 17-B of the Executive Law, respectively, and to assist the Authorities in achieving their MWBE and SDVOB goals.

Notice of such procurements shall be placed on the Authority website inviting responsive bids/proposals from qualified SBCs, MWBEs and/or SDVOBs. Awards pursuant to this process shall be made to the bidder/proposer determined to have submitted the bid/proposal that is most advantageous to the Authority after considering price and any other relevant factors. The CPO may reject all offers and withdraw the designation of a contract as one to be awarded pursuant to this process if the CPO determines that an award will result in the payment of an unreasonable price or otherwise not be advantageous to the Authority.

~~The value for SDVOB set aside contracts made pursuant to Article 17-B of Executive Law may be in excess of \$1 million. In these instances, require notice of such procurements must also be placed~~ in the NYSCR.

- C. For contracts awarded pursuant to these Service Contract Guidelines, other than those whose award process is described in Article V.B., the Authority shall establish appropriate goals for participation by MWBEs and SDVOBs and for the utilization by prime contractors of MWBEs as subcontractors and suppliers. Statewide MWBE numerical participation target goals will be established by the Authority based on the findings of the most recent New York State Disparity Study.
- D. The Authority will conduct non-federally funded procurements in a manner that enables the Authority to achieve the maximum feasible portion of the goals set pursuant to Article V.C., including by taking the following actions:
 - (1) establishing measures and procedures to ensure that MWBEs and SDVOBs are given the opportunity for maximum feasible participation in the performance of Authority contracts and to assist in the identification of those contracts that are best suited for MWBE and SDVOB participation so as to facilitate the Authority's achievement of the maximum feasible portion of the MWBE and SDVOB goals;
 - (2) designating the New York State Division of Minority and Women-owned Business Development ("**DMWBD**") to certify and decertify MWBEs, and the Office of General Services ("**OGS**") Division of Service-Disabled Veterans' Business Development to certify and decertify SDVOBs, for purposes of these Service Contract Guidelines;
 - (3) setting forth in each contract solicitation the expected degree of MWBE and SDVOB participation based on potential subcontracting opportunities and the availability of MWBEs and SDVOBs to respond competitively to those opportunities;
 - (4) providing to prospective contractors in writing or by identifying a link to a website containing a current list of MWBEs and SDVOBs;
 - (5) with regard to JVs, allowing a bidder/proposer to count toward meeting its MWBE and SDVOB participation goal, the MWBE or SDVOB portion of the JV;
 - (6) waiving a contractor's obligation relating to MWBE or SDVOB participation after

a showing of good faith efforts to comply with the participation goal; and

- (7) verifying that MWBEs and SDVOBs listed in a successful bid/proposal are actually participating to the extent listed in the project for which the bid/proposal was submitted.

E. The Authority will also consider, where practicable:

- (1) the severability of service requirements and other bundled service contracts;
- (2) with respect to MWBEs, the implementation of a program that will enable the Authority to evaluate each contract to determine the appropriateness of the goal pursuant to the most recent New York State Disparity Study; and
- (3) compliance with the requirements of any federal law or regulations concerning opportunities for any DBEs, MWBEs and SDVOBs that effectuates the purposes of this Article V.

F. The Chief Diversity Officer or his/her designee is responsible for ensuring compliance with all applicable laws and regulations with regard to the utilization of DBEs on federally funded Service Contracts.

Article VI - Types of Provisions to be Contained in Service Contracts

A. The following types of provisions shall be contained in all Personal Services Contracts, to the extent applicable due to the specifications of such Personal Service Contract:

- (1) Description of services
- (2) Compensation
- (3) Time for performance or date of completion
- (4) Liability of contractor or consultant; indemnification of Authority
- (5) Reports of contractor or consultant
- (6) Ownership of plans, drawings or other deliverables
- (7) Assignments; subcontracts
- (8) Maintenance of records, accounts
- (9) Right of Authority to inspect and/or audit books and records
- (10) Insurance requirements
- (11) Termination
- (12) Monitoring of the performance of services
- (13) Use of Authority supplies, facilities or property
- (14) Use of Authority personnel
- (15) All provisions required to be included in Authority contracts by federal, state or local laws, ordinances, codes, rules or regulations
- (16) Such modifications and additions as are appropriate in light of the specific circumstances presented

B. To the extent practicable, a verbal authorization to commence work and a letter of intent/notice to proceed shall be required, which at a minimum shall:

- (1) Describe the services to be performed;
- (2) Specify the amount of compensation to be paid pursuant to the verbal authorization and letter of intent/notice to proceed or the rates or fees which will be utilized to determine such compensation; and
- (3) Specify a date for completion or the anticipated duration of the services (except in instances where the nature of the services makes an estimate of the time required impossible or impracticable or where the contract is a retainer for the performance of services over an extended period of time on an "as-needed" basis and contains provisions allowing termination by the Authority at any time without cause).

For the avoidance of doubt, such letter of intent/notice to proceed shall NOT constitute the final Service Contract.

- C. Miscellaneous Service Contracts shall contain those provisions of Article VI.A. and other standard forms of contract deemed appropriate by an Authorized Officer.

Article VII - Responsibilities of Services Contractors

In each Service Contract, a service contractor shall have the following responsibilities:

- A. To perform the contract in accordance with its terms and to remain a responsible contractor;
- B. To perform the services required under the contract competently, efficiently, in a timely manner, at a fair and reasonable cost and in a manner which is satisfactory to the Authority; and
- C. To cooperate with Authority personnel who are directing, supervising or monitoring the performance of the services or who are assisting in their performance.

Article VIII - Contracts Involving Former Officers or Employees of the Authority

The Authority may enter into contracts with any Authority's former officers, former employees or with firms employing such former officers or former employees only to the extent permitted by Public Officers Law §73.

Article IX - Reporting of Service Contracts

- A. Each Authority shall maintain records, for each fiscal year, of the following contracts entered into by the Authority at the request of such Division/Department: (1) Personal Service Contracts in the actual or estimated amount of \$15,000 or more; and (2) Miscellaneous Service Contracts in the actual or estimated amount of \$15,000 or more.
- B. The Authorized Officer shall designate a Division or Department which shall be responsible for preparing a report at the end of each fiscal year with respect to the foregoing contracts. With respect to each such contract, the report shall contain the following information:

- (1) Name of contractor;
- (2) Short description of the services involved;
- (3) Amounts paid pursuant to the contract as of the end of such fiscal year;
- (4) The selection process used;
- (5) Status of the contract;
- (6) If it was exempt from advertising in the NYSCR pursuant to Article IV.C. of these Service Contract Guidelines, state that and include a basis for such exemption;
- (7) Whether the contract was entered into with a New York State business enterprise or a foreign business enterprise, as those terms are defined in Public Authorities Law §2879;
- (8) Whether the contract was entered into with an MWBE or SDVOB; and
- (9) Referrals to and penalties imposed by the Director of DMWBD pursuant to Executive Law §316.

- C. Each Authority shall submit a copy of such report to the Board of the Authority upon its completion.

Article X – Board Approval

The following Service Contracts shall require Board approval by resolution, approved by a majority of the members present at a meeting at which a quorum is in attendance and shall be reviewed by the Board on an annual basis:

- A. Personal Service Contracts: all Personal Service Contracts entered into by an Authority in the actual or estimated amount in excess of \$1 million, except if awarded to the lowest responsible bidder pursuant to competitive sealed bids; and
- B. Miscellaneous Service Contracts: all Miscellaneous Service Contracts entered into by an Authority in the actual or estimated amount in excess of \$1 million, unless awarded pursuant to competitive sealed bids.

Article XI - Change Orders

An Authority may enter into a change order or amendment to a Service Contract provided that approval of the Board of the Authority by a resolution approved by a majority of the members present at a meeting at which a quorum is in attendance shall be required in the following circumstances:

- A. The Service Contract did not initially equal or exceed the applicable monetary threshold for Board approval set forth in Article XI or Article II of these Service Contract Guidelines and the applicable threshold is equaled or exceeded as a result of the change order or amendment. This provision applies to all Service Contracts subject to these Service Contract Guidelines.
- B. The Service Contract was approved by the Board and the change order or amendment, including any change orders or amendments since Board approval was last obtained, results in a substantial change in the contract as determined by an Authorized Officer. Notwithstanding the foregoing, Board approval of change orders shall only be required if the change order is over \$1 million. In order to avoid splitting change orders or amendments to below \$1 million for the purpose of avoiding the Board approval

requirements of this Article XI.B., the CPO of the relevant Authority must approve multiple change orders or amendments to the same contract and for the same scope of work, if all such change orders or amendments for any rolling 12-month period would equal to or be more than \$1 million.

For example only, if change order #1 is issued in March Year 1 for \$600,000, change order #2 is issued in June Year 1 for \$300,000 and change order #3 is issued in January Year 2 for \$200,000 (all for the same scope of work), then the CPO would be required to approve change order #3 because the total amount would be \$1.1 million for the rolling 12-month period from March Year 1 to March Year 2, and further the CPO would need to approve any other change order issued during any rolling 12-month period which would bring that 12-month period total to be equal to or greater than \$1 million.

- C. Notwithstanding the foregoing, an Authorized Officer may enter into a change order or amendment without Board approval in any of the following situations as determined by an Authorized Officer,
 - (1) The existence of an emergency, other critical need or unforeseen circumstance;
 - (2) The risk of a substantial increase in cost or delay if prompt action is not taken; or
 - (3) The change order does not change the total contract price to exceed the contract budgeted cost, including contingency.
- D. The Chairman shall establish policies with respect to the delegation of responsibilities set forth in this Article.

Article XII – Miscellaneous

- A. Any provision of these Service Contract Guidelines may be waived by the Chairman, an Authority President or the Board, or such individuals as they may designate, except to the extent prohibited by law. A waiver may also be in the form of a ratification. If a contract is federally assisted, prior to issuing a waiver, consideration should be given to the steps which may be taken to assure that federal assistance is not jeopardized.
- B. No Board Committee action or Authority policy, other than one approved by the Chairman, shall be inconsistent with these Service Contract Guidelines.
- C. An Authority may not divide or split any contract or series of contracts for the purpose of avoiding the requirements of these Service Contract Guidelines, provided that with regard to discretionary contracts awarded under Article V.B., an Authority may divide requirements for the purpose of unbundling contracts to create discretionary contracting opportunities.
- D. Nothing in these Service Contract Guidelines shall preclude the Authority from accepting bids/proposals utilizing an electronic bidding system that may inform bidders whether their bid is the current low bid, and allow bidders to submit new bids before the date and time assigned for the opening of bids. Such procedure shall not constitute disclosure in violation of Section 2878 of the Public Authorities Law.
- E. A Service Contract awarded by an Authority pursuant to the provisions of these Service

Contract Guidelines may provide that the Service Contract includes the requirements of one or more other Authorities.

- F. The Authority shall prepare a publicly available report no less frequently than annually, summarizing procurement activity by the Authority for the period of the report, in accordance with the reporting requirements of Section 2879(6) of the Public Authorities Law.
- G. These Service Contract Guidelines are intended for the guidance of officers and employees of the Authority only. Nothing contained herein is intended or shall be construed to confer upon any person, firm or corporation any right, remedy, claim or benefit under or by reason, of any requirement or provision thereof.
- H. An Authority may contract for a service available through an existing contract between a contractor and any of the governmental entities listed below:

Another public authority (not New York State) or United States general services administration ("GSA") if: (1) the existing contract was awarded pursuant to a process of competitive sealed bids or a competitive RFP; (2) the Authority's Authorized Officer determines that the price and other commercial terms specified in the contract are satisfactory; and (3) if Board authorization would otherwise be required under these Service Contract Guidelines, the Board adopts a resolution by a majority vote of the members of the Board present at a meeting at which a quorum is in attendance, which sets forth the reasons why obtaining such service is in the public interest and authorizes the Authority to enter into the Service Contract.

~~An Authority may contract for a service available through an existing contract between a contractor and a~~ A New York State agency or authority (including OGS), the City of New York or Nassau County ~~(except for NYCT, SIRTOA and MaBSTOA, as to Nassau County only)~~ if: the Authority's Authorized Officer determines that the price and other commercial terms specified in the contract are satisfactory; and (2) if Board authorization would otherwise be required under these Service Contract Guidelines, the Board adopts a resolution by a majority vote of the members of the Board present at a meeting at which a quorum is in attendance, which sets forth the reasons why obtaining such service is in the public interest and authorizes the Authority to enter into the Service Contract.

Such rationale shall include a determination of need, a consideration of the procurement method by which the contract was awarded, an analysis of alternative procurement sources including an explanation why a competitive procurement or the use of a centralized contract let by the commissioner of the office of general services is not in the best interest of the authority, and the reasonableness of cost. Such a determination shall be documented in writing by the Authorized Officer and included in the contract file.

- I. If an Authority enters into a Service Contract pursuant to these Service Contract Guidelines, and such Service Contract allows all other Authorities to utilize the same Service Contract, then no further action is required. For the avoidance of doubt, the provisions of Article II.C. and Article XI shall apply to change orders to all such Service

Contracts.

- J. Nothing contained in these Service Contract Guidelines shall be deemed to alter, affect the validity of, modify the terms of or impair any contract or agreement made or entered into in violation of, or without compliance with, the provisions of these Service Contract Guidelines.
- K. Where applicable federal, state or local laws, ordinances, codes, rules or regulations contain requirements which are in conflict with or which impose greater obligations upon the Authority than these Service Contract Guidelines, then such requirements shall take precedence over those contained herein.
- L. For those Service Contracts for which the Office of the State Comptroller (“OSC”) has requested review and approval pursuant to Public Authorities Law §2879-a, if the Authority has not received OSC approval or disapproval within thirty days of submission to the OSC, the Authority may enter into such Service Contract without further waiting for such review and approval.

PROCUREMENTS

The Procurement Agenda this month includes 2 actions for a proposed estimated expenditure of \$25.2M.

Subject	Request for Authorization to Award Various Procurements				
Department	MTA Procurement				
Department Head Name	Kuvershen Ayer				
Department Head Signature					
Project Manager Name	Rose Davis				
Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	06/27/22	x		
2	Board	06/29/22	x		

June 23, 2022			
Department			
Department Head Name			
Department Head Signature			
Internal Approvals			
	Approval		Approval
1	CAO		
2	Legal		
3	CFO		

Internal Approvals (cont.)							
Order	Approval	Order	Approval	Order	Approval	Order	Approval

PURPOSE

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

DISCUSSION

MTAHQ proposes to award Noncompetitive procurements in the following categories: None

MTAHQ proposes to award Competitive procurements in the following categories:

Schedules Requiring Majority Vote:

Schedule I: Modifications to Purchase and Public Works Contracts	1	\$ 20.2 M
SUBTOTAL	1	\$ 20.2 M

MTAHQ proposes to award Ratifications in the following categories:

Schedules Requiring Majority Vote:

Schedule K: Ratification of Completed Procurement Actions	1	\$ 5.0 M
SUBTOTAL	1	\$ 5.0 M
TOTAL	2	\$ 25.2 M

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

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

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

BOARD RESOLUTION

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

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

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

NOW, the Board resolves as follows:

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

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

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

4. As to each action set forth in Schedule D, the Board declares competitive bidding impractical or inappropriate for the reasons specified therein and ratifies each action for which ratification is requested.

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

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

JUNE 2022

LIST OF COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL

I. Modifications to Purchase and Public Work Contracts

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

1. **Quality and Assurance Technology Corp.** **\$20,230,000** *Staff Summary Attached*
3 years

Contract# 105107-90000000002860 AWO 7

Modification to add funding and a three-year extension of time to the existing Dell Hardware purchase contract to furnish and deliver the Dell PCs, laptops, thin clients, and accessories on an as-need basis.

Item Number: 1

Vendor Name (Location) Quality and Assurance Technology Corp. (New York, New York)	Contract Number 900000000002860	AWO/Mod. # 7
Description All-Agency As-Needed Purchase of Dell Hardware (PCs, Laptops, Thin Clients, and Accessories)	Original Amount:	\$ 16,106,896
Contract Term (including Options, if any) October 23, 2018–July 10, 2025	Prior Modifications:	\$
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> n/a	Prior Budgetary Increases:	\$ 1,332,698
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	Current Amount:	\$ 17,439,594
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification	This Request:	\$ 20,230,000
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:	117%
Requesting Department: MTA-IT, Rafail Portnoy, Chief Technology Officer	% of Modifications (including This Request) to Original Amount:	133%

Discussion:

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

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

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

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

MTA IT and Procurement departments reviewed the contract terms and pricing and have deemed them fair and reasonable. Due to recent market changes, such as increased manufacturing costs and semiconductor chip shortages, conducting a new procurement solicitation at this time would likely not yield better pricing and terms than those set forth in the current contract. During year two of the three-year extension period, a new market assessment will be conducted to ensure that the MTA achieves optimal pricing and terms for its IT hardware requirements. The contract resulting from this procurement has been evaluated to determine the necessity and appropriate scope, if any, of cybersecurity requirements, including any requirements under federal, state, and local law and regulations. Any applicable cybersecurity requirements, to the extent required, have been included in the change order.

Impact on Funding

Funding is provided by the MTA-IT Operating Budget.

JUNE 2022

LIST OF RATIFICATIONS FOR BOARD APPROVAL

Procurements Requiring Majority Vote:

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

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

2. Skae Power Solutions LLC \$5,000,000 (estimate) *Staff Summary Attached*

3 years

Contract# 90000000004072

Ratification of the award of a noncompetitive personal services contract to provide engineering analysis at various MTA critical facilities throughout the New York Metro area.

Schedule K: Ratification of Completed Procurement Actions



Item Number: 2

<table border="1"> <tr> <td>Vendor Name (Location) Skae Power Solutions LLC (Palisades, New York)</td> </tr> <tr> <td>Description Engineering Analysis at Various MTA Critical Facilities</td> </tr> <tr> <td>Contract Terms (including Options, if any) March 10, 2022–March 9, 2025</td> </tr> <tr> <td>Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> n/a</td> </tr> <tr> <td>Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Noncompetitive</td> </tr> <tr> <td>Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Emergency</td> </tr> </table>	Vendor Name (Location) Skae Power Solutions LLC (Palisades, New York)	Description Engineering Analysis at Various MTA Critical Facilities	Contract Terms (including Options, if any) March 10, 2022–March 9, 2025	Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> n/a	Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Noncompetitive	Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Emergency	<table border="1"> <tr> <td>Contract Numbers 90000000004072</td> <td>Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</td> </tr> <tr> <td>Total Amount:</td> <td>\$5,000,000 (est.)</td> </tr> <tr> <td colspan="2">Funding Source <input type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input checked="" type="checkbox"/> Other: MTA IT Capital Operating Budget</td> </tr> <tr> <td colspan="2">Requesting Department: MTA IT, David Papis</td> </tr> </table>	Contract Numbers 90000000004072	Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Total Amount:	\$5,000,000 (est.)	Funding Source <input type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input checked="" type="checkbox"/> Other: MTA IT Capital Operating Budget		Requesting Department: MTA IT, David Papis	
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Description Engineering Analysis at Various MTA Critical Facilities															
Contract Terms (including Options, if any) March 10, 2022–March 9, 2025															
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> n/a															
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Noncompetitive															
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Emergency															
Contract Numbers 90000000004072	Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No														
Total Amount:	\$5,000,000 (est.)														
Funding Source <input type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input checked="" type="checkbox"/> Other: MTA IT Capital Operating Budget															
Requesting Department: MTA IT, David Papis															

Discussion:

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

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

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

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

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

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

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

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

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

Impact on Funding

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

Item Number: 1–3

Vendor Names (Locations) Arro, Inc., Long Island City, New York LimoSys LLC, Englewood Cliffs, New Jersey Alfred Executive Transportation d/b/a LEAP, Long Island City, New York
Description: E-Hail Pilot Extension from July 1, 2022, to June 30, 2023
Contract Term (including Options, if any) One Year
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> n/a
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Noncompetitive
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other
Requesting Department: Department of Paratransit, Chris Pangilinan

Contract Numbers: 6%20838 6%22383 6%28552	AWO/Mod #s AWO 12 AWO 10 AWO 4
Original Amount:	\$ 11,627,560
Prior Modifications:	\$ 96,991,051
Prior Budgetary Increases:	\$ 50,734,178
Current Amount:	\$ 159,352,789
This Request:	\$ 11,444,392
% of This Request (Estimated Aggregate) to Current Amount:	7.18%
% of Modifications (including This Request) to Original Amount:	1,368.9%

Discussion:

NYC Transit is seeking Board approval to modify the contracts with Arro, Inc. (“Arro”), Alfred Executive Transportation d/b/a LEAP (“LEAP”) and LimoSys, LLC (“LimoSys”) to extend the term of all three contracts from July 1, 2022, through June 30, 2023. The estimated expenditure during the extension period is \$14.6 million. There is anticipated to be approximately \$3.2 million remaining in the Master contract on June 30, 2022, and therefore \$11.4 million in additional funding is required.

Access-A-Ride (“AAR”) service is provided through two different approaches: dedicated service and non-dedicated service. Dedicated service providers are known as Primary Carriers whose only business is to transport NYC Transit AAR Customers. Non-dedicated service providers such as Broker Car Service, E-Hail, and Taxicab Reimbursement Programs perform AAR service in concert with their respective existing operations. The use of non-dedicated service provides cost and operational benefits to NYC Transit in that Paratransit does not bear the total responsibility of maintenance and operating costs, as is the case with dedicated service. Non-dedicated service providers also offer access to a larger vehicle fleet capacity to perform a high volume of trips.

In October 2017, NYC Transit began a Pilot to test and evaluate whether E-Hail providers could be utilized to electronically disseminate trips for eligible AAR Customers, including on-demand trips, to NYC Taxi and Limousine Commission (“TLC”)–licensed drivers using the E-Hail provider’s web-based application. E-Hail providers are companies that have developed web-based applications intended to match individuals in need of transportation with vehicles located within the individual’s immediate geographical area. In New York City, the drivers of these vehicles are TLC-licensed, independent contractors. The E-Hail Pilot has been well received by the 1,200 participating AAR customers and advocates alike, and approximately four million E-Hail trips have been performed since the Pilot’s inception.

The first of four E-Hail contracts was approved by the July 2017 Board and awarded to Curb Mobility (“Curb”) on October 11, 2017. On May 7, 2018, NYC Transit awarded the second E-Hail Contract to Arro. On October 27, 2018, NYC Transit further expanded the Pilot and awarded the third E-Hail Contract to LimoSys, at which time the entire E-Hail program was transitioned from traditional funding (where each respective contract had a maximum award value), to pooled funding (where the necessary funding for each contractor is drawn down from a Master Contract on an as-needed basis). The E-Hail contracts are also used for day of service recovery trips during times when a Primary or Broker AAR provider is unable to fulfill the trip it was assigned (aka “Recovery” trips). On May 4, 2021, NYC Transit made a determination of Non-Responsibility in regard to Curb and as such, Curb’s E-Hail Contract ended December 31, 2021. In anticipation of the expiration of Curb’s Contract, NYC Transit awarded the fourth E-Hail Contract to LEAP on August 18, 2021. The contracts with Arro, LimoSys, and LEAP were extended through June 30, 2022.

NYC Transit is extending the terms of all three contracts for one year, effective July 1, 2022, through June 30, 2023, to allow for a smooth transition from E-hail Phase 1 to Phase 2, as well as the transition of Recovery trips into awards resulting from a competitive procurement for this service (anticipated awards by Q1 2023).

E-Hail pricing is a fixed price per trip based on distance; pricing differs slightly between contractors. The average negotiated price per trip is \$36.61 for Arro, \$41.63 for LimoSys, and \$37.52 for LEAP. Arro, Limosys, and LEAP have all agreed to maintain their existing pricing for this extension notwithstanding operational difficulties and increased costs resulting from the lasting impacts of the pandemic.

Due to the collaborative efforts of Procurement and the Department of Diversity and Civil Rights, participation of Minority and Women-Owned Business Enterprise (“M/WBE”) in the paratransit marketplace has expanded over the past few years. As a result, M/WBE goals of 15 percent MBE and 15 percent WBE were added to this program effective March 2021 and will continue through the extension period.

The E-Hail contractors have all executed the Certification of Compliance with the MTA Cybersecurity Provisions. Any applicable cybersecurity requirements, to the extent required, have been included in the contract terms and conditions with this modification.

Staff Summary

Item Number 4			
Department MTA Procurement, Kuvershen Ayer, CPO <i>Kuvershen Ayer</i>			
Internal Approvals			
Order	Approval	Order	Approval
1 X	Procurement		
2 X	Law		
3 X	CFO		
4 X	Subways		
5	President		

SUMMARY INFORMATION	
Vendor Name RFP Authorizing Resolution	Contract No. R34259
Descriptions Purchase of Nine R259 10-ton Crane Cars	
Total Amount TBD	
Contract Term (including Options, if any) TBD	
Option(s) included in Total Amt? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

Purpose

To request that the Board declare competitive bidding impractical or inappropriate for the procurement of nine R259 10-ton crane cars for NYC Transit and that it is in the public interest to issue competitive Request for Proposals (“RFP”) pursuant to New York State Public Authorities Law, Section 1209, subdivision 9(f).

Discussion

The Public Authorities Law, Section 1209, subdivision 9(f) permits NYC Transit to use the competitive RFP process in lieu of competitive bidding to award contracts based on a formal evaluation of characteristics such as quality, delivery, and cost against stated selection criteria. NYC Transit is desirous of utilizing such a procedure with respect to the procurement of nine R259 10-ton crane cars in the approved 2020–2024 Capital Plan.

Crane cars are used to perform the lifting and placement of all track components, such as rail, ties, and other equipment and are an integral part of the NYC Transit track maintenance program. The nine new R259 crane cars will replace the existing nine R102 crane cars that are approximately 33 years old. These new crane cars are needed to support all critical track work in support of the Capital Program and maintenance throughout the subway system.

Utilizing the RFP process will allow NYC Transit to select the proposals which offer the best overall value through negotiations and evaluation based on criteria that reflect the critical needs of each agency. By utilizing the RFP process for the acquisition of crane cars, NYC Transit will be able to (1) weigh factors such as overall project price and overall quality of proposer and product including delivery; (2) negotiate specific contract terms, such as warranty and payment terms; (3) negotiate technical matters as deemed appropriate; and (4) include any other factors that NYC Transit deem relevant to its operation. Upon completion of each RFP process, NYC Transit will obtain Board approval for the actual contract award.

Alternative

Issue competitive Invitations for Bid. Not recommended given the complexity of these procurements and the advantages offered by the RFP process.

Impact on Funding

Funding for the purchase nine R259 10-ton crane cars is available under the 2020–2024 Capital Program.

Recommendation

That the Board declare competitive bidding impractical or inappropriate for the procurement of nine R259 10-ton crane cars for NYC Transit and that it is in the public interest to issue competitive RFPs pursuant to New York State Public Authorities Law, Section 1209, subdivision 9(f).

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

	Non-Reimbursable				Reimbursable				Total			
	Adopted Budget	Actual	-Variance: Fav/(Unfav)-		Adopted Budget	Actual	-Variance: Fav/(Unfav)-		Adopted Budget	Actual	-Variance: Fav/(Unfav)-	
			Dollars	Percent			Dollars	Percent			Dollars	Percent
Revenue												
Farebox Revenue	\$394.9	\$344.4	(\$50.5)	(12.8)	\$0.0	\$0.0	\$0.0	N/A	\$394.9	\$344.4	(\$50.5)	(12.8)
Toll Revenue	199.6	205.3	5.6	2.8	0.0	0.0	0.0	N/A	199.6	205.3	5.6	2.8
Other Revenue	57.3	67.5	10.1	17.7	0.0	0.0	0.0	N/A	57.3	67.5	10.1	17.7
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	191.0	135.9	(55.1)	(28.8)	191.0	135.9	(55.1)	(28.8)
Total Revenues	\$651.9	\$617.1	(\$34.7)	(5.3)	\$191.0	\$135.9	(\$55.1)	(28.8)	\$642.8	\$753.0	(\$89.8)	(10.7)
Expenses												
Labor:												
Payroll	\$467.9	\$453.7	\$14.2	3.0	\$66.0	\$51.3	\$14.7	22.2	\$533.9	\$505.0	\$28.9	5.4
Overtime	73.1	99.4	(26.3)	(35.9)	17.7	16.9	0.9	4.9	90.8	116.3	(25.4)	(28.0)
Health and Welfare	128.4	102.8	25.6	19.9	8.7	7.3	1.3	15.5	137.1	110.1	27.0	19.7
OPEB Current Payments	62.4	60.8	1.6	2.5	1.3	1.0	0.3	22.4	63.7	61.8	1.9	2.9
Pension	114.3	110.3	4.0	3.5	11.2	11.4	(0.2)	(1.9)	125.5	121.7	3.8	3.0
Other Fringe Benefits	85.0	87.8	(2.7)	(3.2)	22.2	17.3	4.9	21.9	107.2	105.1	2.1	2.0
Reimbursable Overhead	(35.1)	(30.9)	(4.3)	(12.1)	34.9	31.0	3.9	11.2	(0.3)	0.1	(0.4)	<(100.0)
Total Labor Expenses	\$896.0	\$883.8	\$12.2	1.4	\$162.0	\$136.2	\$25.7	15.9	\$1,058.0	\$1,020.0	\$37.9	3.6
Non-Labor:												
Electric Power	\$37.0	\$44.0	(\$7.0)	(18.9)	\$0.0	\$0.2	(\$0.1)	<(100.0)	\$37.0	\$44.1	(\$7.1)	(19.2)
Fuel	16.8	28.1	(11.3)	(67.1)	0.0	0.0	0.0	<(100.0)	16.8	28.1	(11.3)	(67.1)
Insurance	4.9	(0.1)	5.0	> 100.0	1.0	0.9	0.1	6.5	5.9	0.8	5.1	85.7
Claims	35.5	34.6	0.9	2.4	0.0	0.0	0.0	N/A	35.5	34.6	0.9	2.4
Paratransit Service Contracts	34.8	36.0	(1.2)	(3.4)	0.0	0.0	0.0	N/A	34.8	36.0	(1.2)	(3.4)
Maintenance and Other Operating Contracts	68.2	59.5	8.7	12.8	5.7	5.7	0.0	(0.3)	74.0	65.3	8.7	11.7
Professional Services Contracts	60.9	62.3	(1.4)	(2.2)	9.6	(16.6)	26.1	> 100.0	70.5	45.7	24.8	35.1
Materials and Supplies	57.0	41.1	15.9	27.8	12.4	8.7	3.6	29.3	69.4	49.9	19.5	28.1
Other Business Expenses	16.9	5.5	11.4	67.3	0.3	0.6	(0.4)	<(100.0)	17.2	6.1	11.0	64.3
Total Non-Labor Expenses	\$332.1	\$311.1	\$21.0	6.3	\$29.0	(\$0.4)	\$29.3	> 100.0	\$361.0	\$310.7	\$50.3	13.9
Other Expense Adjustments												
Other	\$0.0	\$0.6	(\$0.5)	<(100.0)	\$0.0	\$0.0	\$0.0	N/A	\$0.0	\$0.6	(\$0.5)	<(100.0)
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	\$0.0	\$0.6	(\$0.5)	<(100.0)	\$0.0	\$0.0	\$0.0	N/A	\$0.0	\$0.6	(\$0.5)	<(100.0)
Total Expenses Before Non-Cash Liability Adjs.	\$1,228.1	\$1,195.5	\$32.7	2.7	\$191.0	\$135.9	\$55.1	28.8	\$1,419.1	\$1,331.3	\$87.7	6.2
Depreciation	\$262.4	\$277.7	(\$15.3)	(5.8)	\$0.0	\$0.0	\$0.0	N/A	\$262.4	\$277.7	(\$15.3)	(5.8)
GASB 75 OPEB Expense Adjustment	6.7	0.0	6.7	100.0	0.0	0.0	0.0	N/A	6.7	0.0	6.7	100.0
GASB 68 Pension Expense Adjustment	4.6	0.0	4.6	100.0	0.0	0.0	0.0	N/A	4.6	0.0	4.6	100.0
Environmental Remediation	0.5	0.2	0.3	57.9	0.0	0.0	0.0	N/A	0.5	0.2	0.3	57.9
Total Expenses After Non-Cash Liability Adjs.	\$1,502.4	\$1,473.4	\$29.0	1.9	\$191.0	\$135.9	\$55.1	28.8	\$1,693.3	\$1,609.3	\$84.1	5.0
Less: B&T Depreciation & GASB Adjustments	\$15.1	\$16.4	(\$1.2)	(8.2)	\$0.0	\$0.0	\$0.0	0.0	\$15.1	\$16.4	(\$1.2)	(8.2)
Adjusted Total Expenses	\$1,487.2	\$1,457.0	\$30.3	2.0	\$191.0	\$135.9	\$55.1	28.8	\$1,678.2	\$1,592.9	\$85.3	5.1
Net Surplus/(Deficit)	(\$835.4)	(\$839.9)	(\$4.5)	(0.5)	\$0.0	\$0.0	\$0.0	N/A	(\$835.4)	(\$839.9)	(\$4.5)	(0.5)
Total Subsidies	\$703.0	\$780.7	\$77.7	11.1	\$0.0	\$0.0	\$0.0	N/A	\$703.0	\$780.7	\$77.7	11.1
Debt Service	209.8	151.9	57.9	27.6	0.0	0.0	0.0	N/A	209.8	151.9	57.9	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.

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

	Non-Reimbursable			Reimbursable			Total		
	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars
			Fav/(Unfav)- Percent			Fav/(Unfav)- Percent			Fav/(Unfav)- Percent
Revenue									
Farebox Revenue	\$1,801.8	\$1,514.2	(\$287.6)	\$0.0	\$0.0	\$0.0	\$1,801.8	\$1,514.2	(\$287.6)
Toll Revenue	890.7	925.8	35.2	0.0	0.0	0.0	890.7	925.8	35.2
Other Revenue	287.8	228.8	(59.0)	0.0	0.0	0.0	287.8	228.8	(59.0)
Capital and Other Reimbursements	0.0	0.0	N/A	911.2	726.3	(184.8)	911.2	726.3	(184.8)
Total Revenues	\$2,980.3	\$2,668.8	(\$311.5)	\$911.2	\$726.3	(\$184.8)	\$3,891.5	\$3,395.1	(\$496.3)
Expenses									
Labor:									
Payroll	\$2,300.6	\$2,151.0	\$149.6	\$310.1	\$247.6	\$62.5	\$2,610.8	\$2,398.7	\$212.1
Overtime	358.7	481.9	(103.1)	91.4	79.9	12.5	450.1	540.7	(90.7)
Health and Welfare	644.5	580.5	64.0	39.9	32.7	7.1	684.4	613.3	71.1
OPEB Current Payments	317.1	282.8	34.3	6.5	5.6	0.9	323.6	288.3	35.2
Pension	584.2	552.4	31.7	51.1	49.4	1.7	635.3	601.9	33.4
Other Fringe Benefits	417.8	427.0	(9.3)	107.0	87.3	19.7	524.7	514.3	10.5
Reimbursable Overhead	(175.6)	(153.7)	(21.9)	174.6	153.5	21.1	(1.0)	(0.3)	(0.8)
Total Labor Expenses	\$4,447.3	\$4,302.0	\$145.4	\$780.5	\$655.0	\$125.5	\$5,227.8	\$4,956.9	\$270.9
Non-Labor:									
Electric Power	\$199.2	\$237.2	(\$38.0)	\$0.2	\$0.4	(\$0.2)	\$199.4	\$237.6	(\$38.2)
Fuel	84.5	112.0	(27.5)	0.0	0.0	0.0	84.5	112.0	(27.5)
Insurance	21.8	1.0	20.8	4.3	2.7	1.6	26.1	3.7	22.4
Claims	177.4	155.7	21.7	0.0	0.0	0.0	177.4	155.7	21.7
Paratransit Service Contracts	168.3	157.2	11.1	0.0	0.0	0.0	168.3	157.2	11.1
Maintenance and Other Operating Contracts	339.0	273.3	65.7	28.2	29.6	(1.4)	367.2	302.9	64.3
Professional Services Contracts	306.1	242.8	63.2	47.4	(1.6)	49.0	353.5	241.2	112.3
Materials and Supplies	265.9	228.3	57.7	51.7	39.2	12.5	337.6	267.5	70.1
Other Business Expenses	88.2	78.7	9.5	(1.1)	1.1	(2.2)	87.1	79.8	7.3
Total Non-Labor Expenses	\$1,670.3	\$1,486.2	\$184.2	\$130.7	\$71.4	\$59.3	\$1,801.0	\$1,557.6	\$243.4
Other Expense Adjustments									
Other	\$1.7	\$2.6	(\$0.9)	\$0.0	\$0.0	\$0.0	\$1.7	\$2.6	(\$0.9)
General Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Other Expense Adjustments	\$1.7	\$2.6	(\$0.9)	\$0.0	\$0.0	\$0.0	\$1.7	\$2.6	(\$0.9)
Total Expenses Before Non-Cash Liability Adjs.	\$6,119.4	\$5,790.7	\$328.6	\$911.2	\$726.3	\$184.8	\$7,030.5	\$6,517.0	\$513.5
Depreciation	\$1,317.0	\$1,334.8	(\$17.7)	\$0.0	\$0.0	\$0.0	\$1,317.0	\$1,334.8	(\$17.7)
GASB 75 OPEB Expense Adjustment	51.8	0.0	51.8	0.0	0.0	0.0	51.8	0.0	51.8
GASB 68 Pension Expense Adjustment	43.6	0.0	43.6	0.0	0.0	0.0	43.6	0.0	43.6
Environmental Remediation	2.5	1.4	1.1	0.0	0.0	0.0	2.5	1.4	1.1
Total Expenses After Non-Cash Liability Adjs.	\$7,534.4	\$7,126.9	\$407.5	\$911.2	\$726.3	\$184.8	\$8,445.5	\$7,853.2	\$592.3
Less: B&T Depreciation & GASB Adjustments	\$75.7	\$81.7	(\$6.0)	\$0.0	\$0.0	\$0.0	\$75.7	\$81.7	(\$6.0)
Adjusted Total Expenses	\$7,458.7	\$7,045.1	\$413.5	\$911.2	\$726.3	\$184.8	\$8,369.8	\$7,771.5	\$598.4
Net Surplus/(Deficit)	(\$4,478.4)	(\$4,376.3)	\$102.0	\$0.0	\$0.0	\$0.0	(\$4,478.4)	(\$4,376.3)	\$102.0
Total Subsidies	\$2,744.9	\$2,339.1	(\$405.8)	\$0.0	\$0.0	\$0.0	\$2,744.9	\$2,339.1	(\$405.8)
Debt Service	1,248.1	1,222.1	26.0	0.0	0.0	0.0	1,248.1	1,222.1	26.0

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

**METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS**

MAY 2022
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	MAY		Reason for Variance	MAY 2022 YEAR-TO-DATE	
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%
Farebox Revenue	NR	\$ (50.5)	(12.8)	Passenger revenue was lower at NYCT, the LIRR and MNR by (\$41.4M), (\$6.0M) and (\$3.7M), respectively, mainly due to lower ridership. These results were partially offset by higher revenue of \$0.6M at MTA Bus due to higher average fare.	\$ (287.6)	(16.0)
Vehicle Toll Revenue	NR	5.6	2.8	Average toll revenue is higher than projected levels partially offset by lower-than-budgeted traffic volume.	35.2	3.9
Other Operating Revenue	NR	10.1	17.7	MNR was favorable by \$4.3M due to higher advertising, parking and GCT retail revenues. The LIRR was \$2.1M favorable due to the timing of advertising revenue and higher miscellaneous revenue. MTA Bus was favorable by \$1.8M due to the timing of Student reimbursements and advertising revenue. NYCT was favorable by \$1.7M mainly due to higher advertising revenue. FMTAC was favorable by \$1.5M due to a positive shift in the market value of the invested asset portfolio. Partially offsetting these results was an unfavorable outcome of (\$1.2M) at MTA HQ mainly due to lower rental income and Transit Museum revenue.	(59.0)	(20.5)
Payroll	NR	14.2	3.0	The existence of vacancies contributed to the favorable outcomes of \$6.7M at the LIRR, \$6.6M at NYCT, \$2.2M at MTA Bus, \$1.2M at B&T, and \$1.0M at MNR. Partially offsetting these results was an unfavorable variance of (\$3.6M) at MTA HQ due to an accounting accrual adjustment related to MTA IT agency billings as well as the impact of the MTA Transformation initiative, partially offset by the existence of vacancies.	149.6	6.5
Overtime	NR	(26.3)	(35.9)	The unfavorable outcome resulted from overruns totaling (\$24.5M) at NYCT due to higher vacancy/absentee coverage requirements; and (\$1.1M) at MTA HQ mainly due to MTA PD vacancy/absentee coverage and increased deployment. (See overtime variance analysis charts for more details.)	(103.1)	(28.7)

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

Generic Revenue or Expense Category	Nonreimb or Reimb	MAY		Reason for Variance	MAY 2022 YEAR-TO-DATE		
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%	
Health and Welfare	NR	\$ 25.6	19.9	NYCT was favorable by \$22.1M due to the timing of prescription drug rebate credits. MTA Bus was favorable by \$2.4M mainly due to the timing of medical and hospitalization expenses, and lower dental and prescription drug expenses. B&T was favorable by \$0.7M mainly due to vacancies.	\$ 64.0	9.9	NYCT was favorable by \$57.0M due to the timing of claims accruals and prescription drug rebate credits. B&T and the LIRR were favorable by \$4.1M and \$3.7M, respectively, due to vacancies. MTA Bus was favorable by \$3.7M mainly due to the continuation of drivers referenced for the month. SIR was \$0.5M favorable due to timing and prescription drug rebates. These results were partially offset by unfavorable variances of (\$2.1M) at MNR mainly due to higher rates, and (\$1.8M) at MTA HQ mainly due to an expense reclassification and the impact of the MTA Transformation initiative.
OPEB - Current Payment	NR	1.6	2.5	The LIRR was favorable by \$1.2M due to fewer retirees. NYCT was favorable by \$1.1M mainly due to the timing of prescription drug rebate credits. These results were partially offset by an unfavorable variance of (\$0.6M) at the MNR due to higher retirees.	34.3	10.8	NYCT was \$32.5M at NYCT mainly due to the timing of accruals and prescription drug rebate credits. The LIRR was favorable by \$5.6M due to fewer retirees. These results were partially offset by unfavorable variances of (\$2.4M) at MNR and (\$1.0M) at MTA HQ due to higher retirees, and (\$0.6M) at B&T due to timing.
Pensions	NR	4.0	3.5	The favorable outcomes of \$4.5M at NYCT and \$1.9M at the LIRR were mainly due to the timing of expenses. The favorable outcome of \$0.5M at B&T was primarily due to lower than allocated capital reimbursement offsets. The unfavorable outcome of (\$2.6M) at MNR was due to higher rates. Other Agency variances were minor.	31.7	5.4	The drivers of the YTD variances for NYCT, the LIRR, and B&T are mainly the same as those noted for the month, respectively. YTD favorable variances are \$16.9M, \$5.5M, and \$3.9M, respectively. The favorable outcome of \$7.7M at MTA HQ was primarily due to the timing of hiring and agency billings. Partially offsetting these results were unfavorable outcomes of (\$2.5M) at MNR due to higher rates and (\$0.5M) at MTA Bus due to the timing of expenses.
Other Fringe Benefits	NR	(2.7)	(3.2)	NYCT was unfavorable by (\$4.5M) mainly due to lower capital-labor expenses. MNR was unfavorable by (\$2.1M) mostly reflecting a higher employee claim provision. These results were partially offset by favorable variances of \$2.1M at the LIRR due to lower Railroad Retirement Taxes; \$1.1M at MTA Bus due to lower payroll-related fringe benefits, Worker's Compensation, and timing; and \$1.0M at B&T mainly due to timing.	(9.3)	(2.2)	NYCT was unfavorable by (\$11.4M) due to lower capital-labor expenses. MNR was unfavorable by (\$5.5M) mainly reflecting a higher employee claim provision and rates. The LIRR was unfavorable by (\$3.8M) mainly due to higher FELA indemnity reserves and Railroad Unemployment Insurance. These results were partially offset by favorable variances of \$4.3M at MTA Bus and \$3.3M at B&T due to the continuation of drivers referenced for the month, and \$4.1M at MTA HQ mainly due to timing.
Reimbursable Overhead	NR	(4.3)	(12.1)	The unfavorable outcome reflects lower project activity with variances of (\$6.0M) at NYCT and (\$1.9M) at MTA HQ. A favorable variance of \$2.4M at the LIRR was due to the timing of project activity, and \$0.6M at MNR due to higher project activity partially offset these outcomes.	(21.9)	(12.5)	The unfavorable outcome reflects lower project activity with variances of (\$27.1M) at NYCT and (\$6.9M) at MTA HQ. Favorable variances of \$8.0M at the LIRR, \$3.1M at MNR, \$2.1M at B&T, and \$0.9M at MTA Bus were mainly due to the timing of project activity partially offset these outcomes.
Electric Power	NR	(7.0)	(18.9)	NYCT was (\$4.7M) unfavorable mainly due to higher rates partially offset by lower consumption. The LIRR was (\$1.8M) unfavorable primarily due to higher rates and higher consumption. MNR was (\$0.6M) unfavorable mainly due to higher rates. Other Agency variances were minor.	(38.0)	(19.1)	The unfavorable outcome of (\$17.1M) at NYCT was due to higher rates partially offset by lower consumption. MNR was (\$14.5M) unfavorable mainly due to higher rates as well as the impact of the March 27th service increase. The LIRR was (\$5.8M) unfavorable due to higher rates, partially offset by lower consumption. The unfavorable outcome of (\$0.6M) at B&T was due to higher rates.
Fuel	NR	(11.3)	(67.1)	Higher fuel prices contributed to the unfavorable outcomes of (\$5.3M) at NYCT, (\$2.1M) at MNR, (\$2.0M) at MTA Bus and (\$1.9M) at the LIRR.	(27.5)	(32.6)	Higher fuel prices contributed to the unfavorable outcomes of (\$14.3M) at NYCT, (\$4.9M) at the LIRR, (\$4.6) at MNR, and (\$3.4M) at MTA Bus.

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

Generic Revenue or Expense Category	Nonreimb or Reimb	MAY		Reason for Variance	MAY 2022 YEAR-TO-DATE		
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%	
Insurance	NR	\$ 5.0	+	FMTAC was favorable by \$3.0M due to timing, and NYCT was favorable by \$0.9M. Other Agency variances were minor.	\$ 20.8	95.4	FMTAC, MTA Bus, and B&T were favorable by \$14.1M, \$1.5M, and \$0.5M, respectively, due to timing. NYCT was favorable by \$3.2M and MNR was favorably by \$0.8M due to lower premiums.
Claims	NR	0.9	2.4	Timing was primarily responsible for both the favorable variance of \$2.1M at MTA Bus, and the unfavorable variance of (\$1.3M) at FMTAC.	21.7	12.2	Timing was primarily responsible for the favorable variances of \$11.1M at FMTAC and 9.7M at MTA Bus.
Paratransit Service Contracts	NR	(1.2)	(3.4)	Higher expenses reflect the unfavorable timing of support costs.	11.1	6.6	Lower expenses reflect fewer trips and the timing of support costs.
Maintenance and Other Operating Contracts	NR	8.7	12.8	The overall favorable outcome was attributable to timing and lower costs of \$5.5M at MTA HQ mainly due to the timing of the Gowanus High Occupancy Vehicle (HOV) maintenance, MTA IT telephone expenses, janitorial services, and security costs; \$2.2M at the LIRR primarily due to timing of maintenance and other repairs, Ticket Vending Machine maintenance, parking garage invoices, lower bussing, and real estate rental costs; \$1.2M at MTA Bus mainly due to facility maintenance, bus technology, farebox maintenance, Shop Program activities, COVID-related expenses, and vehicle purchases; and \$0.6M at NYCT largely due to timing. Partially offsetting these results was an unfavorable variance of (\$0.6M) at MNR due to the timing of miscellaneous maintenance and operating contracts.	65.7	19.4	The drivers of the YTD variances for MTA HQ, the LIRR, and MTA Bus are mainly the same as those noted for the month, however, YTD favorable variances are \$8.9M, \$8.1M, and \$6.1M, respectively. NYCT was \$29.0M favorable mainly due to the timing of construction service charges and equipment rental credits. B&T was \$8.3M favorable for the E-ZPass customer service center, major maintenance and painting, security and surveillance costs, and maintenance on E-ZPass equipment. MNR was \$4.7M favorable due to the timing of locomotive overhaul expenses and other miscellaneous maintenance and operating contracts. SIR was \$0.6M favorable mainly due to the timing of facility maintenance projects.
Professional Service Contracts	NR	(1.4)	(2.2)	The unfavorable outcome was attributable to timing of (\$7.7M) at MTA HQ mainly for recoveries and other outside services for MTA IT OTS Security, partially offset by lower COVID-19 testing costs, temporary services related to staffing of the COVID-19 hotline, the timing of MTA IT maintenance and repairs, and MTA IT software services. Partially offsetting this result were favorable variances of \$2.8M at NYCT primarily due to the timing real estate credits; \$1.7M at B&T for bond issuance costs, professional service contracts, engineering services, and planning studies; \$1.0M at MTA Bus due to interagency charges, bus technology and service contracts; \$0.5M at the LIRR primarily due to the timing of professional service contracts and lower MTA chargebacks.	63.2	20.7	The overall favorable outcome was attributable to lower costs and timing of \$40.2M at MTA HQ mainly for mandated COVID-19 testing, temporary services related to staffing of the COVID-19 hotline, and accrual reversals in professional services, MTA IT consulting services, MTA IT data center payments, MTA IT data communications billings, MTA IT software expenses, and engineering services; \$7.5M at MTA Bus due to interagency charges, bus technology and service contracts; \$5.7M at B&T for bond issuance costs, professional service contracts, and planning studies; \$4.7M at NYCT due to lower bond service charges; \$3.2M at the LIRR primarily due to the timing of professional service contracts and lower MTA chargebacks; and \$1.6M at MNR due to lower consulting and engineering services.
Materials & Supplies	NR	15.9	27.8	The favorable outcomes of \$5.5M at MNR was due to the timing of rolling stock maintenance events and rolling stock material usage; \$5.3M at the LIRR was primarily due to the timing of modifications and Reliability Centered Maintenance activity for the revenue fleet, and lower miscellaneous inventory adjustments; \$3.1M at NYCT was mainly due to the timing of vehicle kit costs, and construction material expenses; and \$2.2M at MTA Bus due to lower general maintenance material requirements, the timing of radio equipment maintenance/repairs, construction material, and COVID-19 cleaning expenses.	57.7	20.2	The favorable outcomes of \$19.0M at NYCT was mainly due to the timing of vehicle kit credits, and track and switch material expenses; \$16.8M at MNR due to the timing of rolling stock maintenance events and rolling stock material usage; \$13.6M at the LIRR primarily due to the timing of modifications and Reliability Cycle Maintenance activity for its revenue fleet; and \$6.3M at MTA Bus due to lower general maintenance material requirements, the timing of radio equipment maintenance/repairs, construction material, and COVID-19 cleaning expenses.

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

Generic Revenue or Expense Category	Nonreimb or Reimb	MAY		Reason for Variance	MAY 2022 YEAR-TO-DATE		
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%	
Other Business Expenses	NR	\$ 11.4	67.3	MTA HQ was favorable by \$12.9M mostly due to an accounting adjustment that will be reversed next month. MNR was favorable by \$0.6M due to timing and lower miscellaneous expenses. These results were partially offset by unfavorable variances of (\$1.5M) at NYCT and (\$0.8M) at B&T mainly due to credit/debit card processing fees.	\$ 9.5	10.8	YTD favorable results primarily reflect the continuation of drivers referenced for the month of \$13.8M at MTA HQ. The LIRR was favorable by \$2.4M mainly due to lower bad debt reserves, higher restitution on property damage, credit/debit card processing fees, office supplies, and other miscellaneous expenses, and MNR was favorable by \$1.3M mostly due to higher Amtrak recoveries and lower credit/debit card processing fees. These results were partially offset by unfavorable variances of (\$6.2M) at NYCT and (\$2.1M) at B&T for the same reasons noted in the month.
Other Expense Adjustments	NR	(0.5)	*	Variance due to timing differences in project completions.	(0.9)	(53.0)	Variance due to timing differences in project completions.
Depreciation	NR	(15.3)	(5.8)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$20.9M) at the LIRR, and (\$1.2M) at B&T, and favorable variances of \$5.5M at MNR, \$0.8 at MTA Bus, and \$0.5M at MTA HQ.	(17.7)	(1.3)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$24.5M) at the LIRR, (\$11.0M) at MNR, (\$6.0M) at B&T, and (\$0.5M) at SIR, and favorable variances of \$13.7M at NYCT, \$6.9M at MTA HQ, and \$3.7M at MTA Bus.
OPEB Liability Adjustment	NR	0.0	0.0	The GASB adjustment reflects the value associated with the unfunded accrued liability for post-employment health benefits.	0.0	0.0	The GASB adjustment reflects the value associated with the unfunded accrued liability for post-employment health benefits.
GASB 75 Pension Adjustment	NR	6.7	*	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). MTA Bus was favorable by \$6.7M.	51.8	*	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). MTA Bus and NYCT were favorable by \$33.0M and \$18.6M, respectively.
GASB 68 Pension Adjustment	NR	4.6	*	Reflects Agencies' adjustments to account for net pension liability. MTA Bus was favorable by \$4.6M.	43.6	*	Reflects Agencies' adjustments to account for net pension liability. MTA Bus, NYCT, and MNR were favorable by \$22.6M, \$15.3M, and \$6.0M, respectively.
Environmental Remediation	NR	0.3	57.9	Agency variances were minor.	1.1	44.1	MNR was \$1.6M favorable partially offset by an unfavorable (\$0.6M) variance at the LIRR.

Reimbursable revenue and expense activity are primarily influenced by the nature and timing of project activity. Accordingly, variances reflect the impact of the aforementioned influences as well as changes in reimbursement and vacancy assumptions, refinements to project scheduling, as well as project delays/accelerations. At MTAHQ, impacts reflect reimbursable directed patro (police coverage) requirements. The following lists the major contributors of the variance by Agency.

Capital & Other Reimbursements	R	(55.1)	(28.8)	Unfavorable variances: (\$26.7M) at NYCT, (\$25.0M) at MTA HQ, (\$7.0M) at MNR, (\$2.7M) at MTAC&D, and (\$0.5M) at SIR. Favorable variance: \$6.4M at the LIRR. Other Agency variances were minor.	(184.8)	(20.3)	Unfavorable variances: (\$97.9M) at NYCT, (\$38.6M) at MTA HQ, (\$34.7M) at MNR, (\$20.7M) MTAC&D, and (\$2.6M) at SIR. Favorable variances: \$8.3M at the LIRR and \$1.0M at B&T.
Payroll	R	14.7	22.2	Favorable variances: \$13.1M at NYCT and \$1.1M at MNR, and \$0.5M at MTAC&D. Other Agency variances were minor.	62.5	20.2	Favorable variances: \$47.7M at NYCT, \$5.4M at the LIRR, \$3.7M at MNR, \$3.4M at MTAC&D, \$1.5 at SIR, \$0.8M at MTA HQ, and \$0.5M at B&T.

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MAY 2022
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	MAY		MAY 2022 YEAR-TO-DATE	
		Favorable (Unfavorable)	%	Favorable (Unfavorable)	%
Overtime	R	\$ 0.9	4.9	\$ 12.5	13.6
				Favorable variances: \$7.2M at NYCT, \$5.7M at MNR, and \$0.7M at the LIRR. Unfavorable variance: (\$1.6M) at MTA HQ. Other Agency variances are minor. (See overtime variance analysis charts for more detail.)	
Health and Welfare	R	1.3	15.5	7.1	17.9
				Favorable variances: \$2.8M at NYCT, \$2.1M at MNR, \$1.6M at the LIRR and \$0.6M at MTA Bus.	
OPEB Current Payment	R	0.3	22.4	0.9	14.2
				Favorable variance: \$0.9M at NYCT. Other Agency variances were minor.	
Pensions	R	(0.2)	(1.9)	1.7	3.3
				Unfavorable variance: (\$0.8M) at the LIRR. Other Agency variances were minor.	
Other Fringe Benefits	R	4.9	21.9	19.7	18.4
				Favorable variances: \$4.2M at NYCT. Other Agency variances were minor.	
Reimbursable Overhead	R	3.9	11.2	21.1	12.1
				Favorable variances: \$6.0M at NYCT and \$1.9M at MTA HQ. Unfavorable variances: (\$2.4M) at the LIRR and (\$1.0M) at MNR. Other agency variances were minor.	
Electric Power	R	(0.1)	*	(0.2)	(72.6)
				Agency variances were minor.	
Fuel	R	0.0	*	0.0	*
				Agency variances were minor.	
Insurance	R	0.1	6.5	1.6	36.4
				Agency variances were minor.	
Claims	R	0.0	0.0	0.0	0.0
				No variance.	
Paratransit Service Contracts	R	0.0	0.0	0.0	0.0
				No variance.	
Maintenance and Other Operating Contracts	R	(0.0)	(0.3)	(1.4)	(4.9)
				Unfavorable variances: (\$1.2M) at the LIRR and (\$0.5M) at MNR. Favorable variance: \$1.4M at NYCT. Other Agency variances were minor.	
Professional Service Contracts	R	26.1	*	49.0	*
				Favorable variances: \$23.2M at MTA HQ, \$1.6M at MTAC&D, and \$1.3M at MNR. Other Agency variances were minor.	
Materials & Supplies	R	3.6	29.3	12.5	24.1
				Favorable variances: \$4.4M at MNR and \$1.2M at NYCT. Unfavorable variance: (\$2.0M) at the LIRR.	
Other Business Expenses	R	(0.4)	*	(2.2)	*
				Agency variances were minor. Unfavorable variance: (\$2.1M) at NYCT. Other Agency variances were minor.	

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MAY 2022
(\$ in millions)**

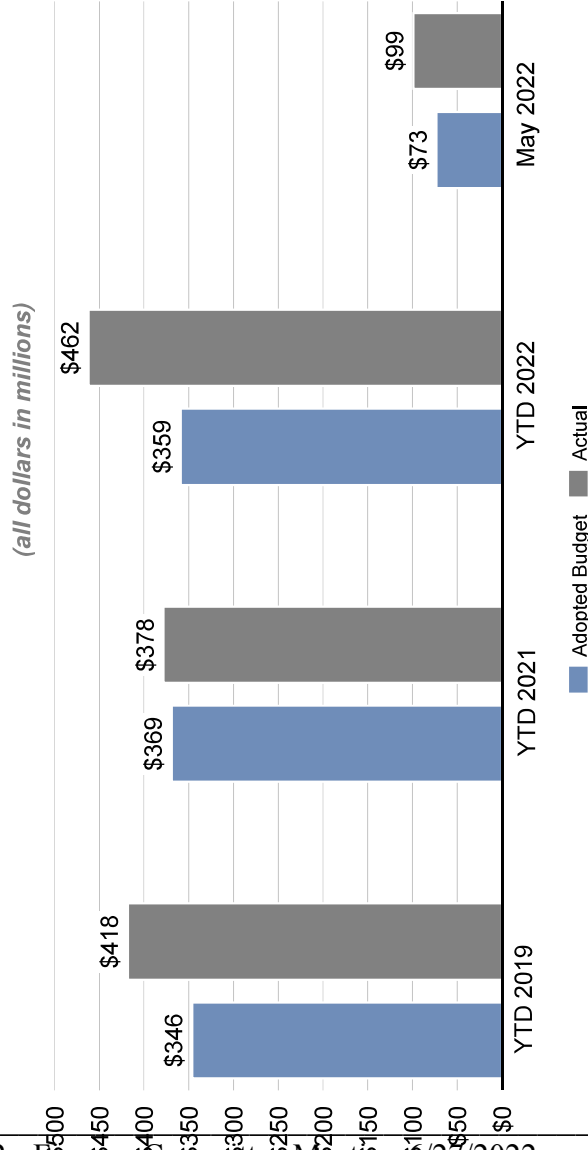
Generic Revenue or Expense Category	Nonreimb or Reimb	MAY		Reason for Variance	MAY 2022 YEAR-TO-DATE			
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%		
Subsidies	NR	\$ 77.7	11.1	The \$77.7M favorable variance mainly reflected favorable results for State Operating Assistance 18B of \$47.0M, due to timing, PMT of \$20.8M, due to better than anticipated activity, Urban Tax of \$17.6M, due to stronger than expected NYC commercial real estate activity, and CDDOT Subsidy of \$5.0M, due to timing. This was offset by unfavorable variances for City Subsidy to MTA Bus of \$11.0M, and City Subsidy for Staten Island Railway of \$3.0M, both timing-related.		\$ (405.8)	(14.8)	The \$405.8M unfavorable variance mainly reflected unfavorable results for PMT of \$188.7M, State Operating Assistance 18b of \$140.9M, City Subsidy for MTA Bus of \$115.5M, and PBT transactions of \$70.7M, all timing-related. Also contributing to the unfavorable variance were lower City Subsidy for SIR of \$27.2M, due to timing, lower FHV Surcharge of \$16.5M and MTA Aid of \$16.3M, both due to lower-than-budgeted transactions, and lower Local Operating Assistance 18b of \$14.9M, due to timing. This was offset by favorable receipts for Urban Tax transactions of \$127.3M due to stronger than expected NYC commercial real estate activity, and favorable MRT receipts of \$39.4M due to strong residential mortgage activity in the suburban counties.
Debt Service	NR	57.9	27.6	Debt Service for the month of May was \$151.9 million, which was \$57.9 million or 27.6% favorable due to the reversal of the prior period timing variance related to the prefunding of May 15th interest, the timing of debt service deposits and lower than budgeted variable rates. A portion of the favorable variance was offset by timing related to the receipt of BAB Subsidies.		26.0	2.1	Year-to-Date Debt Service expenses were \$1,222.1 million, which were \$26.0 million or 2.1% favorable due to lower than budgeted variable rates and the timing of debt service deposits. The favorable variance was offset by timing related to the receipt of BAB Subsidies.

All Agencies – Non-Reimbursable Overtime

Overview

- Increase of \$84M vs May YTD 2021 was due to increases of \$53M at NYCT, \$13M at MNR, \$11M at the LIRR, \$4M at B&T and \$3M at MTA Bus.
- Increase of \$44M vs May YTD 2019 was due to increases of \$34M at NYCT, \$6M at MTA Bus, \$3M at both MTA HQ and MNR, and slightly favorable at the LIRR, partially offset by a decrease of \$2M at B&T.
- Overspend of \$103M vs May YTD 2022 Adopted Budget was due to overruns of \$97M at NYCT, \$5M at MNR, and \$2M at MTA HQ, partially offset by underruns of \$2M B&T and \$1M at MTA Bus.
- Overspend of \$26M vs Adopted Budget for the month of May was mainly due to overruns of \$24M overrun at NYCT, and \$1M at MTA HQ. Other Agency variances were minor.

Non-Reimbursable Overtime – YTD May Variance



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

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

Agency Detail

- NYCT:** \$301M spent YTD and \$97M unfavorable, primarily due to higher vacancy/absentee coverage, and severe weather response.
- LIRR:** \$59M spent YTD and \$0.4M unfavorable, mainly due to higher maintenance requirements, vacancy/absentee coverage, weather emergencies, and higher cleaning/sanitizing requirements.
- MNR:** \$43M spent YTD and \$5M unfavorable, mainly reflecting the March 2022 service increase and adjustments due to the Kronos system outage.
- MTA Bus:** \$38M spent YTD and \$1M favorable, mainly due to lower maintenance and cleaning/sanitizing requirements, and reduced traffic congestion/lower unscheduled service.
- MTA HQ:** \$10M spent YTD and \$2M unfavorable, reflecting increased MTA PD vacancy/absentee coverage.
- B&T:** \$9M spent YTD and \$2M favorable, reflecting management efficiencies, and improved scheduling and deployment practices.
- SIR:** \$2M spent YTD and \$0.2M unfavorable, largely due to higher vacancy/absentee coverage.

All Agencies – Reimbursable Overtime

Overview

- Increase of \$4M vs May YTD 2021 was due to increases of \$3M at NYCT, and \$2M at the LIRR, partially offset by decreases of \$1M at both MNR and B&T. Other Agency variances were minor.
- Decrease of \$47M vs May YTD 2019 was due to decreases of \$45M at NYCT, and \$2M at MNR, partially offset by an increase of \$1M at MTA HQ. Other Agency variances were minor.
- Underspend of \$12M vs May YTD 2022 Adopted Budget was due to underruns of \$7M at NYCT, \$6M at MNR, and \$1M at the LIRR, partially offset by an overrun of \$2M at MTA HQ. Other Agency variances were minor.
- Underspend of \$1M vs Adopted Budget for the month of May was mainly due to an underrun of \$1M at the MNR. Other Agency variances were minor.

Reimbursable Overtime – YTD May Variance

(all dollars in millions)



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

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

Agency Detail

- NYCT:** \$45M spent YTD and \$7M favorable, reflecting capital project delays due to vacancies, adverse weather and COVID.
- LIRR:** \$22M spent YTD and \$1M favorable, due to lower than planned capital project activity.
- MNR:** \$9M spent YTD and \$6M favorable, reflecting lower than planned capital project activity and adjustments due to the Kronos system outage.
- MTA HQ:** \$3M spent YTD and \$2M unfavorable, due to higher MTA PD deployment levels being utilized on overtime.
- All Other:** MTA Bus, SIR, and B&T reimbursable results were minor.

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

	Current Month			Year-to-Date		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other						
Metropolitan Mass Transportation Operating Assistance (MMTOA)	250.0	250.0	(0.0)	250.0	250.0	(0.0)
Petroleum Business Tax (PBT)	41.3	43.2	1.9	251.3	180.5	(70.7)
MRT(b)-1 (Gross)	33.0	35.6	2.6	165.0	202.3	37.3
MRT(b)-2 (Gross)	19.2	17.3	(1.9)	96.2	98.2	2.0
Other MRT(b) Adjustments	-	-	-	-	-	-
Urban Tax	38.5	56.1	17.6	192.5	319.8	127.3
Investment Income	-	-	-	0.1	0.1	0.1
	\$382.1	\$402.2	\$20.2	\$955.0	\$1,051.0	\$95.9
PMT and MTA Aid						
Payroll Mobility Tax (PMT)	150.7	171.5	20.8	738.3	579.6	(158.7)
Payroll Mobility Tax Replacement Funds	48.9	48.9	-	48.9	48.9	-
MTA Aid	-	-	-	76.3	60.0	(16.3)
	\$199.5	\$220.3	\$20.8	\$863.4	\$688.5	(\$175.0)
For-Hire Vehicle (FHV) Surcharge						
Subway Action Plan Account	29.5	28.8	(0.7)	147.6	131.0	(16.5)
Less: Transfer to Committed to Capital	-	-	-	-	-	-
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-
Less: OBTA Projects	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-
	\$29.5	\$28.8	(\$0.7)	\$147.6	\$131.0	(\$16.5)
Bus Lane Violations (General Transportation Account)						
	\$0.0	\$0.0	\$0.0	\$1.4	\$1.7	\$0.2
Capital Program Funding from Lockbox Revenues						
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	25.6	45.3	19.7	128.0	235.4	107.4
Internet Marketplace Tax	26.6	27.2	0.6	132.9	135.2	2.3
Less: Transfer to CBDTP Capital Lockbox	(49.7)	(72.5)	(22.8)	(245.1)	(373.0)	(127.9)
	\$2.5	\$0.0	(\$2.5)	\$15.9	(\$2.3)	(\$18.2)
State and Local Subsidies						
State Operating Assistance	-	47.0	47.0	187.9	47.0	(140.9)
Local Operating Assistance	-	1.9	1.9	29.3	14.4	(14.9)
New York City	-	-	-	1.9	-	(1.9)
Nassau County	-	-	-	11.6	2.9	(8.7)
Suffolk County	-	1.9	1.9	7.5	3.8	(3.8)
Westchester County	-	-	-	7.3	7.3	-
Putnam County	-	-	-	0.4	0.2	(0.2)
Dutchess County	-	-	-	0.4	0.1	(0.3)
Orange County	-	-	-	0.1	0.1	(0.1)
Rockland County	-	-	-	0.0	0.0	(0.0)
Station Maintenance	14.9	14.9	0.0	74.3	74.4	0.1
	\$14.9	\$63.7	\$48.9	\$291.4	\$135.7	(\$155.7)
Subtotal: Taxes & State and Local Subsidies	\$628.5	\$715.2	\$86.7	\$2,274.8	\$2,005.5	(\$269.2)
Other Funding Agreements						
City Subsidy for MTA Bus Company	48.5	37.5	(11.0)	323.3	207.8	(115.5)
City Subsidy for Staten Island Railway	7.8	4.8	(3.0)	47.4	20.2	(27.2)
CDOT Subsidy for Metro-North Railroad	18.2	23.2	5.0	99.4	105.6	6.1
	\$74.5	\$65.6	(\$9.0)	\$470.1	\$333.6	(\$136.6)
Subtotal, including Other Funding Agreements	\$703.0	\$780.7	\$77.7	\$2,744.9	\$2,339.1	(\$405.8)
Inter-agency Subsidy Transactions						
B&T Operating Surplus Transfer	108.9	115.0	6.1	401.4	477.9	76.5
	\$108.9	\$115.0	\$6.1	\$401.4	\$477.9	\$76.5
GROSS SUBSIDIES	\$811.9	\$895.7	\$83.8	\$3,146.3	\$2,817.0	(\$329.3)

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

Month of May 2022

Accrued Subsidies	Variance \$	Variance %	Explanations
Metropolitan Mass Transportation Operating Assistance (MMTOA)	(0.0)	0.0%	The month and year-to-date MMTOA transactions were on target with the budget.
Petroleum Business Tax (PBT)	1.9	4.6%	The accrual variance for the month was favorable to the forecast, however, the year-to-date variance was unfavorable primarily due to timing of booking accruals by MTA Accounting.
MRT(b)-1 (Gross)	2.6	8.0%	MRT-1 transactions were above budget for the month and year-to-date due to favorable mortgage recording activity.
MRT(b)-2 (Gross)	(1.9)	-10.0%	MRT-2 transactions were slightly below the budget for the month, but year-to-date transactions were close to the budget.
Urban Tax	17.6	45.6%	The favorable variances for the month and year-to-date were primarily due to higher-than-budgeted commercial real estate transactions in New York City.
Payroll Mobility Tax (PMT)	20.8	13.8%	The favorable accrual variance for the month reflects better than anticipated activity, while the year-to-date variance was unfavorable due to the timing of booking accruals by MTA Accounting.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	The month and year-to-date variances were on target with the budget.
MTA Aid	0.0	0.0%	MTA Aid transactions are accrued quarterly. The year-to-date accrual variance was unfavorable due primarily to lower-than-budgeted transactions.
For-Hire Vehicle Surcharge (Subway Action Plan)	(0.7)	-2.3%	The month and year-to-date For-Hire Vehicle Surcharge transactions for the Subway Action Plan were lower-than-budgeted.
Bus Lane Violations (General Transportation Account)	0.0	0.0%	Bus Lane Violation Fees are accrued quarterly. Year-to-date transactions were higher-than-budgeted.
Real Property Transfer Tax Surcharge (Mansion)	19.7	76.9%	Real Property Transfer Tax Surcharge transactions for the month and year-to-date were favorable to the budget.
Internet Marketplace Tax	0.6	2.3%	Internet Marketplace Tax transactions for the month and year-to-date were close to the forecasts.
Less: Transfer to CBDTP Capital Lockbox	(22.8)	46.0%	The favorable Real Property Tax Surcharge resulted in a greater transfer to CBDTP Capital Lockbox.
State Operating Assistance	47.0	>100%	The favorable variance for the month was due to the timing of booking accruals by MTA Accounting. The year-to-date variance was unfavorable also due to the timing of booking accruals.
Local Operating Assistance	1.9	>100%	The favorable variance for the month was due to the timing of booking accruals by MTA Accounting. The year-to-date unfavorable variance was also due to the timing of booking accruals.
Station Maintenance	0.0	0.2%	The month and year-to-date transactions were on target with the budget.
City Subsidy for MTA Bus Company	(11.0)	-22.6%	Variance was mostly due to lower expenses (mostly non-labor expenses) incurred by MTA Bus, as a result of timing. Lower expenses result in lower reimbursement from the City.
City Subsidy for Staten Island Railway	(3.0)	-38.1%	Variance was mostly due to timing of incoming subsidies for SIRTDA, which were used to offset expenses billed to the City.
CDOT Subsidy for Metro-North Railroad	5.0	27.4%	The favorable variances for the month and year-to-date were primarily due to timing.
B&T Operating Surplus Transfer	6.1	5.6%	The favorable month and year-to-date variances were attributable to higher toll revenues and lower expenses.

Year-to-Date May 2022

Accrued Subsidies	Variance \$	Variance %	Explanations
Metropolitan Mass Transportation Operating Assistance (MMTOA)	(0.0)	0.0%	See the explanation for the month.
Petroleum Business Tax (PBT)	(70.7)	-28.2%	See the explanation for the month.
MRT(b)-1 (Gross)	37.3	22.6%	See the explanation for the month.
MRT(b)-2 (Gross)	2.0	2.1%	See the explanation for the month.
Urban Tax	127.3	66.1%	See the explanation for the month.
Payroll Mobility Tax (PMT)	(158.7)	-21.5%	See the explanation for the month.
MTA Aid	(16.3)	-21.3%	See the explanation for the month.
For-Hire Vehicle Surcharge (Subway Action Plan)	(16.5)	-11.2%	See the explanation for the month.
Bus Lane Violations (General Transportation Account)	0.2	15.7%	See the explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	107.4	83.9%	See the explanation for the month.
Internet Marketplace Tax	2.3	1.7%	See the explanation for the month.
Less: Transfer to CBDTP Capital Lockbox	(127.9)	52.2%	See the explanation for the month.
State Operating Assistance	(140.9)	-75.0%	See the explanation for the month.
Local Operating Assistance	(14.9)	-75.0%	See the explanation for the month.
Station Maintenance	0.1	0.2%	See the explanation for the month.
City Subsidy for MTA Bus Company	(115.5)	-35.7%	See the explanation for the month.
City Subsidy for Staten Island Railway	(27.2)	-57.5%	See the explanation for the month.
CDOT Subsidy for Metro-North Railroad	6.1	6.2%	See the explanation for the month.
B&T Operating Surplus Transfer	76.5	19.1%	See the explanation for the month.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2022 Adopted Budget
Consolidated Subsidies - Cash Basis
May 2022 Year-to-Date
(\$ in millions)

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other																		
Metropolitan Mass Transportation Operating Assistance (MMTOA)	170.9	170.9	(0.0)	78.5	78.5	(0.0)	0.6	0.6	(0.0)	-	-	-	-	-	-	250.0	250.0	(0.0)
Petroleum Business Tax (PBT)	218.8	202.0	(16.8)	38.6	35.6	(3.0)	-	-	-	-	-	-	165.0	207.8	42.8	165.0	207.8	42.8
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	96.2	100.6	4.5	96.2	100.6	4.5
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other MRT(b) Adjustments	192.5	383.4	190.8	-	-	-	-	-	-	-	-	-	-	-	-	192.5	383.4	190.8
Urban Tax	0.0	0.0	(0.0)	0.0	0.1	0.1	-	-	-	-	-	-	-	-	-	0.0	0.1	0.1
Investment Income	582.4	575.6	(6.8)	117.1	114.2	(2.9)	0.6	0.6	(0.0)	-	-	-	261.1	308.4	47.3	582.4	575.6	(6.8)
PMT and MTA Aid																		
Payroll Mobility Tax (PMT)	573.0	778.8	205.8	165.8	14.7	(165.8)	-	-	-	-	-	-	-	-	-	738.7	778.8	40.1
Payroll Mobility Tax Replacement Funds	34.2	34.2	-	14.7	14.7	-	-	-	-	-	-	-	-	-	-	48.9	48.9	-
MTA Aid	53.4	42.0	(11.4)	22.9	18.0	(4.9)	-	-	-	-	-	-	-	-	-	76.3	60.0	(16.3)
	660.5	855.0	194.4	203.3	32.7	(170.6)	-	-	-	-	-	-	-	-	-	863.8	887.6	23.8
For-Hire Vehicle (FHV) Surcharge																		
Subway Action Plan Account	147.6	131.0	(16.5)	-	-	-	-	-	-	-	-	-	-	-	-	147.6	131.0	(16.5)
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: OBTA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	147.6	131.0	(16.5)	-	-	-	-	-	-	-	-	-	-	-	-	147.6	131.0	(16.5)
Bus Lane Violations (General Transportation Account)																		
	\$1.4	\$1.7	\$0.2	-	-	-	-	-	-	-	-	-	-	-	-	\$1.4	\$1.7	\$0.2
Capital Program Funding from Lockbox Revenues																		
Central Business District Tolling Program (CBDTP)	102.4	188.3	85.9	25.6	47.1	21.5	-	-	-	-	-	-	-	-	-	128.0	235.4	107.4
Real Property Transfer Tax Surcharge (Wansion)	106.4	108.2	1.8	26.6	27.0	0.5	-	-	-	-	-	-	-	-	-	132.9	135.2	2.3
Internet Marketplace Tax	(196.1)	(298.4)	(102.3)	(49.0)	(74.6)	(25.6)	-	-	-	-	-	-	-	-	-	(245.1)	(373.0)	(127.9)
Less: Transfer to CBDTP Capital Lockbox	\$12.7	(\$1.9)	(\$14.6)	\$3.2	(\$0.5)	(\$3.6)	-	-	-	-	-	-	-	-	-	\$15.9	(\$2.3)	(\$18.2)
State and Local Subsidies																		
State Operating Assistance	39.5	39.5	(0.0)	7.3	7.3	-	0.1	0.1	0.0	-	-	-	-	-	-	47.0	47.0	-
Local Operating Assistance	-	-	-	7.3	14.4	7.1	-	-	-	-	-	-	-	-	-	7.3	14.4	7.1
New York City	-	-	-	0.5	0.5	(0.5)	-	-	-	-	-	-	-	-	-	0.5	0.5	(0.5)
Nassau County	-	-	-	2.9	2.9	-	-	-	-	-	-	-	-	-	-	2.9	2.9	-
Suffolk County	-	-	-	1.9	3.8	1.9	-	-	-	-	-	-	-	-	-	1.9	3.8	1.9
Westchester County	-	-	-	1.8	7.3	5.5	-	-	-	-	-	-	-	-	-	1.8	7.3	5.5
Putnam County	-	-	-	0.1	0.2	0.1	-	-	-	-	-	-	-	-	-	0.1	0.2	0.1
Dutchess County	-	-	-	0.1	0.1	-	-	-	-	-	-	-	-	-	-	0.1	0.1	-
Orange County	-	-	-	0.0	0.1	0.1	-	-	-	-	-	-	-	-	-	0.0	0.1	0.1
Rockland County	-	-	-	0.0	0.0	0.0	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Station Maintenance	-	-	-	0.0	0.0	0.0	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	\$39.5	\$39.5	(\$0.0)	\$14.6	\$21.7	\$7.1	\$0.1	\$0.1	\$0.0	-	-	-	\$261.1	\$308.4	\$47.3	\$54.3	\$61.4	\$7.1
Subsidy Adjustments																		
Subtotal: Taxes & State and Local Subsidies	\$1,444.1	\$1,781.7	\$337.5	\$338.2	\$168.1	(\$170.1)	\$0.8	\$0.8	\$0.0	-	-	-	\$261.1	\$308.4	\$47.3	\$2,044.2	\$2,258.9	\$214.7
Other Funding Agreements																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	208.4	217.2	8.8	-	-	-	208.4	217.2	8.8
City Subsidy for Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidy for Metro-North Railroad	-	-	-	101.7	91.0	(10.6)	-	-	-	-	-	-	-	-	-	101.7	91.0	(10.6)
	-	-	-	\$101.7	\$91.0	(\$10.6)	-	-	-	\$208.4	\$217.2	\$8.8	-	-	-	\$310.0	\$308.2	(\$1.8)
Subtotal, including Other Funding Agreements	\$1,444.1	\$1,781.7	\$337.5	\$439.9	\$259.1	(\$180.8)	\$0.8	\$0.8	\$0.0	\$208.4	\$217.2	\$8.8	\$261.1	\$308.4	\$47.3	\$2,354.3	\$2,567.2	\$212.9
Inter-agency Subsidy Transactions																		
B&T Operating Surplus Transfer	155.2	236.0	80.8	200.1	281.2	81.1	-	-	-	-	-	-	-	-	-	355.3	517.2	161.9
	\$155.2	\$236.0	\$80.8	\$200.1	\$281.2	\$81.1	-	-	-	-	-	-	-	-	-	\$355.3	\$517.2	\$161.9
GROSS SUBSIDIES	\$1,599.4	\$2,017.7	\$418.3	\$640.0	\$540.3	(\$99.6)	\$0.8	\$0.8	\$0.0	\$208.4	\$217.2	\$8.8	\$261.1	\$308.4	\$47.3	\$2,709.6	\$3,084.4	\$374.8

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

(\$ in millions)

Month of May 2022

Cash Subsidies	Variance		Explanations
	\$	%	
Metropolitan Mass Transportation Operating Assistance (MMTOA)	(0.0)	0.0%	The month and YTD MMTOA cash receipts were on target with the budget.
Petroleum Business Tax (PBT)	(5.4)	-11.0%	The unfavorable variances for the month and YTD appear to be mostly timing-related and reflect the non-seasonal nature of PBT receipts as monthly forecasts are based on previous years' results.
MRT(b)-1 (Gross)	1.7	5.2%	The variances were above the budget for the month and YTD due to favorable mortgage recording activity.
MRT(b)-2 (Gross)	(0.8)	-4.2%	The variance was below the budget for the month, but YTD remained higher-than-budgeted due to favorable mortgage recording activity.
Urban Tax	5.5	14.4%	Urban Tax receipts were favorable for the month and YTD due to higher-than-expected commercial real estate activity in NYC.
Payroll Mobility Tax (PMT)	20.8	13.8%	Payroll Mobility Tax cash receipts were above the forecast for the month and YTD due primarily to higher-than-expected activity.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	Cash transfers from the State are made on a quarterly basis. YTD cash receipts were on target with the budget.
MTA Aid	0.0	0.0%	MTA Aid Cash transfers are made on a quarterly basis. YTD cash receipts were unfavorable primarily due to lower-than-budgeted receipts.
For-Hire Vehicle Surcharge (Subway Action Plan)	(0.7)	-2.3%	The month and YTD For-hire-vehicle Surcharge cash receipts for the Subway Action Plan were unfavorable to the budget due to lower-than-expected activity.
Bus Lane Violations (General Transportation Account)	0.0	0.0%	Cash transfers of Bus Lane Violation Fees are made on a quarterly basis. YTD cash receipts were favorable to the forecast.
Real Property Transfer Tax Surcharge (Mansion)	19.7	76.9%	The cash variances were favorable to the forecast for the month and YTD due to higher-than-expected activity.
Internet Marketplace Tax	0.6	2.3%	The Internet Marketplace Tax cash receipts were slightly favorable for the month and YTD, due to timing of cash transfers from the State.
Less: Transfer to CBDTP Capital Lockbox	(22.8)	46.0%	The higher Real Property Tax Surcharge resulted in a greater transfer to CBDTP Capital Lockbox.
State Operating Assistance	0.0	0.0%	Payments are made on a quarterly basis; YTD cash receipts were on target with the budget.
Local Operating Assistance	1.9	>100	The favorable month and YTD variances were primarily due to timing of receipt of payments.
Station Maintenance	0.0	0.0%	The month and YTD cash receipts were on target with the budget.
City Subsidy for MTA Bus Company	8.8	24.3%	Variance was mostly timing-related.
City Subsidy for Staten Island Railway	0.0	0.0%	The month and YTD cash receipts were on target with the budget.
CDOT Subsidy for Metro-North Railroad	(18.3)	-100.0%	The unfavorable month and YTD variances were primarily due to timing.
B&T Operating Surplus Transfer	23.6	31.8%	The favorable variance for the month was attributable to higher than forecast toll revenues and lower expenses.

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

(\$ in millions)

Year-to-Date May 2022

Cash Subsidies	Variance \$	Variance %	Explanations
Metropolitan Mass Transportation Operating Assistance (MMTOA)	(0.0)	0.0%	See the explanation for the month.
Petroleum Business Tax (PBT)	(19.8)	-7.7%	See the explanation for the month.
MRT(b)-1 (Gross)	42.8	26.0%	See the explanation for the month.
MRT(b)-2 (Gross)	4.5	4.7%	See the explanation for the month.
Urban Tax	190.8	99.1%	See the explanation for the month.
Payroll Mobility Tax (PMT)	40.1	5.4%	See the explanation for the month.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	See the explanation for the month.
MTA Aid	(16.3)	-21.3%	See the explanation for the month.
For-Hire Vehicle Surcharge (Subway Action Plan)	(16.5)	-11.2%	See the explanation for the month.
Bus Lane Violations (General Transportation Account)	0.2	15.7%	See the explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	107.4	83.9%	See the explanation for the month.
Internet Marketplace Tax	2.3	1.7%	See the explanation for the month.
Less: Transfer to CBDTP Capital Lockbox	(127.9)	52.2%	See the explanation for the month.
State Operating Assistance	0.0	0.0%	See the explanation for the month.
Local Operating Assistance	7.1	96.5%	See the explanation for the month.
Station Maintenance	0.0	0.0%	See the explanation for the month.
City Subsidy for MTA Bus Company	8.8	4.2%	See the explanation for the month.
City Subsidy for Staten Island Railway	0.0	0.0%	See the explanation for the month.
CDOT Subsidy for Metro-North Railroad	(10.6)	-10.5%	See the explanation for the month.
B&T Operating Surplus Transfer	161.9	45.6%	See the explanation for the month.

	<u>Current Month Stabilization Fund</u> (millions)				<u>Year to Date Stabilization Fund</u>			
	<u>Commuter</u>		<u>Transit</u>		<u>Commuter</u>		<u>Transit</u>	
	<u>(General Fd)</u>	<u>(TA Stab)</u>	<u>(General Fd)</u>	<u>(TA Stab)</u>	<u>(General Fd)</u>	<u>(TA Stab)</u>	<u>(General Fd)</u>	<u>(TA Stab)</u>
Opening Balance	\$551.069	\$50.352	\$601.421		\$629.725	\$100.380	\$730.104	
RECEIPTS								
Interest Earnings	0.400	0.165	0.565		0.663	0.267	0.930	
General to Operating	0.000	0.000	0.000		0.000	0.000	0.000	
MTA Internet Marketplace Tax	0.000	0.000	0.000		0.000	0.000	0.000	
MTA Mansion Tax	0.000	0.000	0.000		0.000	0.000	0.000	
Fuel Hedge Reserve	0.000	0.000	0.000		0.000	0.000	0.000	
Real Estate Advertising Revenue	0.000	44.029	44.029		0.000	75.089	75.089	
New York State								
State and regional mass transit taxes - MMTOA	78.460	171.560	250.020		78.460	171.560	250.020	
MTTF New York State	6.480	36.720	43.200		35.646	201.992	237.638	
Total Dedicated Taxes Received	84.940	208.280	293.220		114.106	373.552	487.658	
Less DTF Debt Service	4.470	27.334	31.803		26.851	161.535	188.386	
Net Dedicated Taxes for Operations	80.470	180.946	261.417		87.254	212.018	299.272	
Payroll/Mobility Tax	0.000	197.397	197.397		0.000	883.718	883.718	
Release of General Reserve - Commuter	0.000	0.000	0.000		0.000	0.000	0.000	
PMT Allocation to Commuter	0.000	0.000	0.000		0.000	0.000	0.000	
Release of general reserve	0.000	0.000	0.000		0.000	0.000	0.000	
MTA Aid Trust Taxes	0.000	0.000	0.000		0.000	0.000	0.000	
New York City Operating Assistance	0.000	0.000	0.000		0.000	0.000	0.000	
Operating Assistance - 18b	7.313	39.668	46.981		7.313	39.668	46.981	
NYC School Fares	0.000	0.000	0.000		0.000	0.000	0.000	
NYC Subway Action Plan	0.000	0.000	0.000		0.000	0.000	0.000	
NYS Subway Action Plan	0.000	28.849	28.849		0.000	131.037	131.037	
NYS School Fares	0.000	6.313	6.313		0.000	6.313	6.313	
Additional Mass Transp Operating Assistance	0.000	n/a	0.000		0.000	n/a	0.000	
Total - New York State	\$87.783	\$453.173	\$540.957		\$94.567	\$1,272.754	\$1,367.321	
Local								
Dutchess County	\$0.000	n/a	\$0.000		\$0.095	n/a	\$0.095	
Station Maintenance	0.000	n/a	0.000		0.000	n/a	0.000	
Nassau County	0.000	n/a	0.000		2.896	n/a	2.896	
Station Maintenance	0.000	n/a	0.000		0.000	n/a	0.000	
New York City	0.000	0.000	0.000		0.000	0.000	0.000	
Operating Assistance - 18b	n/a	44.045	44.045		n/a	383.356	383.356	
Urban - Real Property & Mortgage Recording Tax	n/a	0.000	0.000		n/a	0.000	0.000	
Additional Assistance New York City	0.000	0.000	0.000		0.000	0.000	0.000	
Station Maintenance	0.000	n/a	0.000		0.000	n/a	0.000	
Orange County	0.000	n/a	0.000		0.073	n/a	0.073	
Operating Assistance - 18b	0.000	n/a	0.000		0.000	n/a	0.000	
Station Maintenance	0.000	n/a	0.000		0.000	n/a	0.000	
Putnam County	0.000	n/a	0.000		0.190	n/a	0.190	
Operating Assistance - 18b	0.000	n/a	0.000		0.000	n/a	0.000	
Station Maintenance	0.000	n/a	0.000		0.000	n/a	0.000	
Rockland County	0.000	n/a	0.000		0.015	n/a	0.015	
Operating Assistance - 18b	0.000	n/a	0.000		0.000	n/a	0.000	

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

		<u>Current Month Stabilization Fund</u> (millions)			<u>Year to Date Stabilization Fund</u>		
		<u>Commuter</u> <u>(General Fd)</u>	<u>Transit</u> <u>(TA Stab)</u>	<u>Total</u>	<u>Commuter</u> <u>(General Fd)</u>	<u>Transit</u> <u>(TA Stab)</u>	<u>Total</u>
	From Date: To Date:	05/01/22 05/31/22	05/01/22 05/31/22	05/01/22 05/31/22	01/01/22 05/31/22	01/01/22 05/31/22	01/01/22 05/31/22
Suffolk County	Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Westchester County	Operating Assistance - 18b Station Maintenance	1.879	n/a	1.879	3.759	n/a	3.759
	Operating Assistance - 18b Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
		0.000	n/a	0.000	7.342	n/a	7.342
		0.000	n/a	0.000	0.000	n/a	0.000
		\$1.879	\$44.045	\$45.924	\$14.370	\$383.356	\$397.726
Total - Local							

From Date:
To Date:

MTA Bridges and Tunnels- Surplus Transfers

	Current Month Stabilization Fund (millions)			Year to Date Stabilization Fund		
	Commuter (General Fd)	Transit (TA Stab)	Total	Commuter (General Fd)	Transit (TA Stab)	Total
	05/01/22 05/31/22	05/01/22 05/31/22	05/01/22 05/31/22	01/01/22 05/31/22	01/01/22 05/31/22	01/01/22 05/31/22
Total Subsidy and Other Receipts	\$141.879	\$542.659	\$684.538	281.225	235.988	517.212
				\$390.162	\$1,892.097	\$2,282.259
MTA Sources for Interagency Loans						
Retro Payment Reserve - Fund#1302	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Inter-Agency Loan	0.000	0.000	0.000	0.000	0.000	0.000
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000	0.000	0.000	0.000
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
	\$142.279	\$586.853	\$729.132	\$390.825	\$1,967.453	\$2,358.278

Total Receipts and Loans Received

Continued on Next Page

Continued on Next Page

	Current Month Stabilization Fund (millions)			Year to Date Stabilization Fund		
	Commuter (General Fd)	Transit (TA Stab)	Total	Commuter (General Fd)	Transit (TA Stab)	Total
	05/01/22 05/31/22	05/01/22 05/31/22	05/01/22 05/31/22	01/01/22 05/31/22	01/01/22 05/31/22	01/01/22 05/31/22
Brought forward from prior page						
Opening Balance	\$551.069	\$50.352	\$601.421	\$629.725	\$100.380	\$730.104
Total Receipts and Loans Received	142.279	586.853	729.132	390.825	1,967.453	2,358.278
Total Cash and Receipts Available	\$693.348	\$637.205	\$1,330.553	\$1,020.549	\$2,067.833	\$3,088.382
DISBURSEMENTS						
Revenue Supported Debt Service	28.456	39.615	68.071	279.147	387.956	667.103
Agency Operations						
MTA Long Island Railroad	0.000	0.000	0.000	0.000	0.000	0.000
MTA Metro-North Rail Road	0.000	0.000	0.000	0.000	0.000	0.000
MTA New York City Transit	0.000	544.029	544.029	0.000	1,625.089	1,625.089
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	0.760	1.227	1.988
MNR Repayment of 525 North Broadway loan	0.000	0.000	0.000	0.000	0.000	0.000
MTA NYS Subway Action Plan	0.000	0.000	0.000	0.000	0.000	0.000
Release of General Reserve - Commuter	0.000	0.000	0.000	75.750	0.000	75.750
General to Operating	0.000	0.000	0.000	0.000	0.000	0.000
Committed to Capital - PAYGO	0.000	0.000	0.000	0.000	0.000	0.000
Total Debt Service and Operations	\$28.456	\$583.644	\$612.100	\$355.657	\$2,014.272	\$2,369.929
Repayment of Interagency Loans						
Payback - Trans Non-bond - Fd#1028	0.000	0.000	0.000	0.000	0.000	0.000
Transfer to NYCTA Operating	0.000	0.000	0.000	0.000	0.000	0.000
Transfer to Fund 2631 (MTA Gen Resol Auth Trans Rev O	0.000	0.000	0.000	0.000	0.000	0.000
NYCT Employee Health Contribution GASB Account - Fd	0.000	0.000	0.000	0.000	0.000	0.000
Transfer to Fund 1059 (Fuel Hedge Reserve)	0.000	0.000	0.000	0.000	0.000	0.000
Inter Agency Loan	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
Total Loans Payback	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Disbursements	\$28.456	\$583.644	\$612.100	\$355.657	\$2,014.272	\$2,369.929
STABILIZATION FUND BALANCE						
	\$664.892	\$53.561	\$718.453	\$664.892	\$53.561	\$718.453
Ending Loan Balances						
B&T Necessary Reconstruction Reserve	0.000	0.000	0.000	0.000	0.000	0.000
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
End of Month NYCT Operating Fund borrowing from MTA Invest Pool not included in Ending Loan Balances above	n/a	\$837.570	\$837.570	n/a	\$837.570	\$837.570

(millions)

<u>Current Month Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>
From Date:	05/01/22	05/01/22
To Date:	05/31/22	05/31/22
		Total
		05/01/22
		05/31/22

<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>
	01/01/22	01/01/22
	05/31/22	05/31/22
		Total
		01/01/22
		05/31/22
	-\$664,892	\$784,009
		\$119,116

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

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

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

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$15.1	\$27.3	(\$12.3)		
Commuter Railroads	2.3	4.5	(2.2)		
Dedicated Tax Fund Subtotal	\$17.3	\$31.8	(\$14.5)	-83.8%	Timing of receipt of BAB subsidy.
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$69.2	\$39.5	\$29.7		
Commuter Railroads	55.3	28.5	26.8		
MTA Bus	1.8	0.2	1.6		
SIRTOA	0.6	0.0	0.5		
MTA Transportation Revenue Subtotal	\$126.9	\$68.2	\$58.6	46.2%	Reversal of prior period variance from prefunding May 15th interest; lower than budgeted variable rates; timing of debt service deposits; all were offset by timing of receipt of BAB subsidy.
<i>PMT Bonds:</i>					
NYC Transit	\$5.4	\$3.0	\$2.4		
Commuter Railroads	4.2	4.7	(0.6)		
MTA Bus Company	0.2	0.1	0.1		
SIRTOA	0.2	0.1	0.0		
PMT Bond Subtotal	\$10.0	\$8.0	\$2.0	19.8%	Timing of debt service deposits related to PMT 2022C issuance.
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.4	\$0.3	\$0.0		
Bridges & Tunnels	0.1	0.0	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.1	0.1	0.0		
2 Broadway COPs Subtotal	\$0.5	\$0.5	\$0.0	9.0%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$15.7	\$9.6	\$6.1		
Commuter Railroads	7.0	4.3	2.7		
Bridges & Tunnels	22.1	21.8	0.3		
TBTA General Resolution Subtotal	\$44.8	\$35.6	\$9.2	20.4%	Reversal of prior period variance from prefunding May 15th interest; lower than budgeted variable rates; all were offset by timing of receipt of BAB subsidy.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$4.7	\$4.4	\$0.4		
Commuter Railroads	2.2	2.3	(0.1)		
Bridges & Tunnels	1.7	1.1	0.6		
TBTA Subordinate Subtotal	\$8.6	\$7.7	\$0.9	9.9%	Reversal of prior period variance from prefunding May 15th interest.
TBTA 2nd Subordinate Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$1.3	\$0.0	\$1.3		
Commuter Railroads	0.3	0.0	0.3		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$1.7	\$0.0	\$1.7	100.0%	Timing of debt issuance.
Total Debt Service	\$209.8	\$151.9	\$57.9	27.6%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$111.8	\$84.2	\$27.6		
Commuter Railroads	71.4	44.3	27.0		
MTA Bus	2.0	0.3	1.8		
SIRTOA	0.7	0.2	0.6		
Bridges & Tunnels	23.9	22.9	0.9		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$209.8	\$151.9	\$57.9	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 - 2022 Adopted Budget**

Debt Service

May 2022 Year-To-Date

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$142.4	\$162.5	(\$20.1)		
Commuter Railroads	29.3	26.6	2.7		
Dedicated Tax Fund Subtotal	\$171.7	\$189.1	(\$17.4)	-10.1%	Timing of receipt of BAB subsidy.
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$413.2	\$401.9	\$11.3		
Commuter Railroads	299.9	288.6	11.3		
MTA Bus	9.0	1.2	7.8		Lower than budgeted variable rates;
SIRTOA	2.8	0.2	2.6		timing of debt service deposits ; all were
MTA Transportation Revenue Subtotal	\$724.9	\$691.8	\$33.1	4.6%	offset by timing of receipt of BAB subsidy.
<i>PMT Bonds:</i>					
NYC Transit	\$26.5	\$18.2	\$8.2		
Commuter Railroads	24.0	32.2	(8.1)		
MTA Bus Company	1.6	0.8	0.8		
SIRTOA	1.2	1.0	0.3		Timing of debt service deposits related to
PMT Bond Subtotal	\$53.4	\$52.2	\$1.2	2.2%	PMT 2022C issuance.
<i>2 Broadway COPs:</i>					
NYC Transit	\$1.8	\$1.8	\$0.0		
Bridges & Tunnels	0.3	0.3	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.6	0.5	0.0		
2 Broadway COPs Subtotal	\$2.6	\$2.6	\$0.0	1.5%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$78.4	\$72.8	\$5.6		
Commuter Railroads	35.0	32.5	2.5		Lower than budgeted variable rates that
Bridges & Tunnels	127.4	137.8	(10.4)		were offset by timing of receipt of BAB
TBTA General Resolution Subtotal	\$240.8	\$243.1	(\$2.3)	-1.0%	subsidy.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$23.6	\$24.0	(\$0.4)		
Commuter Railroads	10.8	11.6	(0.8)		
Bridges & Tunnels	8.6	7.7	0.9		
TBTA Subordinate Subtotal	\$43.0	\$43.2	(\$0.3)	-0.6%	
TBTA 2nd Subordinate Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$9.1	\$0.0	\$9.1		
Commuter Railroads	2.3	0.0	2.3		
MTA Bus	0.2	0.0	0.2		
SIRTOA	0.1	0.0	0.1		
Debt Service from Lockbox Subtotal	\$11.7	\$0.0	\$11.7	100.0%	Timing of debt issuance.
Total Debt Service	\$1,248.1	\$1,222.1	\$26.0	2.1%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$694.9	\$681.2	\$13.7		
Commuter Railroads	402.0	392.0	10.1		
MTA Bus	10.8	2.1	8.7		
SIRTOA	4.1	1.1	3.0		
Bridges & Tunnels	136.2	145.7	(9.5)		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$1,248.1	\$1,222.1	\$26.0	2.1%	

Notes:

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

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

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

Totals may not add due to rounding.

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

Function/Agency	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Administration	4,088	3,501	587
NYC Transit	967	794	173
Long Island Rail Road	473	409	64
Metro-North Railroad	453	381	72
Bridges & Tunnels	77	48	29
Headquarters	1,916	1,714	202
Staten Island Railway	23	20	3
Construction & Development	63	57	6
Bus Company	116	78	38
Operations	31,294	30,233	1,061
NYC Transit	23,433	22,782	651
Long Island Rail Road	2,793	2,681	112
Metro-North Railroad	2,147	1,999	148
Bridges & Tunnels	161	95	66
Headquarters	-	-	-
Staten Island Railway	152	132	20
Construction & Development	-	-	-
Bus Company	2,608	2,545	63
Maintenance	32,228	30,358	1,870
NYC Transit	22,110	20,970	1,140
Long Island Rail Road	4,324	4,186	138
Metro-North Railroad	3,954	3,667	287
Bridges & Tunnels	388	326	62
Headquarters	-	-	-
Staten Island Railway	214	187	27
Construction & Development	-	-	-
Bus Company	1,238	1,022	216
Engineering/Capital	1,900	1,555	345
NYC Transit	1,265	1,035	230
Long Island Rail Road	216	162	54
Metro-North Railroad	72	66	6
Bridges & Tunnels	158	136	22
Headquarters	-	-	-
Staten Island Railway	6	6	-
Construction & Development	148	128	20
Bus Company	35	22	13
Public Safety	2,682	2,266	416
NYC Transit	639	591	48
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	585	468	117
Headquarters	1,445	1,196	249
Staten Island Railway	-	-	-
Construction & Development	-	-	-
Bus Company	13	11	2
Total Positions	72,192	67,912	4,279

Note: Totals may differ due to rounding

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

Category	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Total Positions	72,192	67,912	4,279
NYC Transit	48,414	46,171	2,243
Long Island Rail Road	7,806	7,438	368
Metro-North Railroad	6,626	6,112	514
Bridges & Tunnels	1,369	1,073	296
Headquarters	3,361	2,910	451
Staten Island Railway	395	345	50
Construction & Development	211	185	26
Bus Company	4,010	3,678	332
Non-reimbursable	64,921	61,806	3,115
NYC Transit	43,693	42,226	1,467
Long Island Rail Road	6,525	6,117	408
Metro-North Railroad	5,847	5,681	166
Bridges & Tunnels	1,244	948	296
Headquarters	3,269	2,835	434
Staten Island Railway	342	330	12
Construction & Development	29	23	6
Bus Company	3,972	3,645	327
Reimbursable	7,271	6,107	1,164
NYC Transit	4,721	3,945	776
Long Island Rail Road	1,281	1,321	(40)
Metro-North Railroad	779	431	348
Bridges & Tunnels	125	125	-
Headquarters	92	75	17
Staten Island Railway	53	15	38
Construction & Development	182	162	20
Bus Company	38	33	5
Total Full Time	72,010	67,784	4,225
NYC Transit	48,251	46,059	2,192
Long Island Rail Road	7,806	7,438	368
Metro-North Railroad	6,625	6,111	514
Bridges & Tunnels	1,369	1,073	296
Headquarters	3,361	2,910	451
Staten Island Railway	395	345	50
Construction & Development	211	185	26
Bus Company	3,992	3,663	329
Total Full-Time Equivalents	182	128	54
NYC Transit	163	112	51
Long Island Rail Road	-	-	-
Metro-North Railroad	1	1	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Staten Island Railway	-	-	-
Construction & Development	-	-	-
Bus Company	18	15	3

Note: Totals may differ due to rounding

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

FUNCTION/OCCUPATIONAL GROUP	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Administration	4,088	3,501	587
Managers/Supervisors	1,453	1,236	217
Professional, Technical, Clerical	2,577	2,222	354
Operational Hourlies	58	43	15
Operations	31,294	30,233	1,061
Managers/Supervisors	3,917	3,587	330
Professional, Technical, Clerical	994	812	182
Operational Hourlies	26,384	25,834	550
Maintenance	32,228	30,358	1,870
Managers/Supervisors	5,824	5,426	398
Professional, Technical, Clerical	1,847	1,517	331
Operational Hourlies	24,557	23,415	1,141
Engineering/Capital	1,900	1,555	345
Managers/Supervisors	567	497	70
Professional, Technical, Clerical	1,331	1,056	275
Operational Hourlies	2	2	-
Public Safety	2,682	2,266	416
Managers/Supervisors	699	541	158
Professional, Technical, Clerical	141	111	30
Operational Hourlies	1,842	1,614	228
Total Positions	72,192	67,912	4,279
Managers/Supervisors	12,459	11,286	1,173
Professional, Technical, Clerical	6,890	5,718	1,172
Operational Hourlies	52,842	50,908	1,934

Note: Totals may differ due to rounding

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

FAREBOX RECOVERY RATIOS

	2022 Adopted Budget Full Year	2022 Actual May YTD
New York City Transit	26.2%	22.4%
Staten Island Railway	5.6%	4.0%
Long Island Rail Road	17.9%	13.9%
Metro-North Railroad	24.7%	18.7%
MTA Bus Company	16.4%	17.2%
MTA Total Agency Average	24.1%	20.4%

FAREBOX OPERATING RATIOS

	2022 Adopted Budget Full Year	2022 Actual May YTD
New York City Transit	40.0%	31.9%
Staten Island Railway	8.9%	6.2%
Long Island Rail Road	29.6%	24.9%
Metro-North Railroad	35.7%	27.1%
MTA Bus Company	21.0%	19.4%
MTA Total Agency Average	36.6%	29.6%

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, 2022

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

Prepared by:
MTA Division of Management & Budget

Tuesday, May 31, 2022

Revenue Passengers in April

	2020	2021	% Change	2022	% Change
MTA New York City Transit					
MTA New York City Subway	12,157,660	78,246,327	543.60%	112,364,855	43.60%
MTA New York City Bus	11,795,394	53,236,649	351.33%	83,435,385	56.73%
	362,266	25,009,678	6803.67%	28,929,470	15.67%
MTA Staten Island Railway	19,677	108,921	453.54%	160,538	47.39%
MTA Long Island Rail Road	253,571	2,199,648	767.47%	4,170,715	89.61%
MTA Metro-North Railroad					
East of Hudson	450,910	1,887,715	318.65%	3,941,431	108.79%
Harlem Line	434,767	1,853,507	326.32%	3,846,458	107.52%
Hudson Line	162,080	604,696	273.08%	1,223,332	102.31%
New Haven Line	90,669	405,149	346.84%	806,510	99.06%
West of Hudson	182,018	843,662	363.50%	1,816,615	115.32%
Port Jervis Line	16,143	34,208	111.91%	94,973	177.63%
Pascack Valley Line	9,689	20,955	116.28%	51,912	147.73%
	6,454	13,253	105.35%	43,061	224.92%
MTA Bus Company	109,247	5,470,547	4907.52%	6,907,787	26.27%
MTA Bridges & Tunnels	9,730,391	24,896,449	155.86%	27,393,225	10.03%
Total All Agencies	12,991,065	87,913,158	576.72%	127,545,325	45.08%
(Excludes Bridges & Tunnels)					
Weekdays:	22	22		21	
Holidays:	0	0		0	
Weekend Days:	8	8		9	
Days	30	30		30	

Revenue Passengers Year-to-Date Through April

	2020	2021	% Change	2022	% Change
MTA New York City Transit					
MTA New York City Subway	469,572,637	274,060,743	-41.64%	412,005,047	50.33%
MTA New York City Bus	354,783,154	184,925,929	-47.88%	304,307,509	64.56%
	114,789,483	89,134,814	-22.35%	107,697,538	20.83%
MTA Staten Island Railway	902,498	358,836	-60.24%	637,942	77.78%
MTA Long Island Rail Road	17,339,366	7,608,659	-56.12%	14,472,345	90.21%
MTA Metro-North Railroad					
East of Hudson					
Harlem Line	16,515,359	6,314,677	-61.76%	13,079,067	107.12%
Hudson Line	16,152,152	6,184,475	-61.71%	12,857,250	107.90%
New Haven Line	5,323,924	2,043,135	-61.62%	4,172,639	104.23%
West of Hudson					
Port Jervis Line	3,251,949	1,337,602	-58.87%	2,629,314	96.57%
Pascack Valley Line	7,576,279	2,803,738	-62.99%	6,055,297	115.97%
	363,207	130,202	-64.15%	221,817	70.36%
	212,002	83,972	-60.39%	130,169	55.01%
	151,205	46,230	-69.43%	91,648	98.24%
MTA Bus Company	24,933,961	19,492,520	-21.82%	25,868,339	32.71%
MTA Bridges & Tunnels	78,574,390	88,502,358	12.64%	100,232,505	13.25%
Total All Agencies	529,263,821	307,835,434	-41.84%	466,062,739	51.40%
(Excludes Bridges & Tunnels)					
Weekdays:	84	83		83	
Holidays:	3	3		2	
Weekend Days:	34	34		35	
Days	121	120		120	

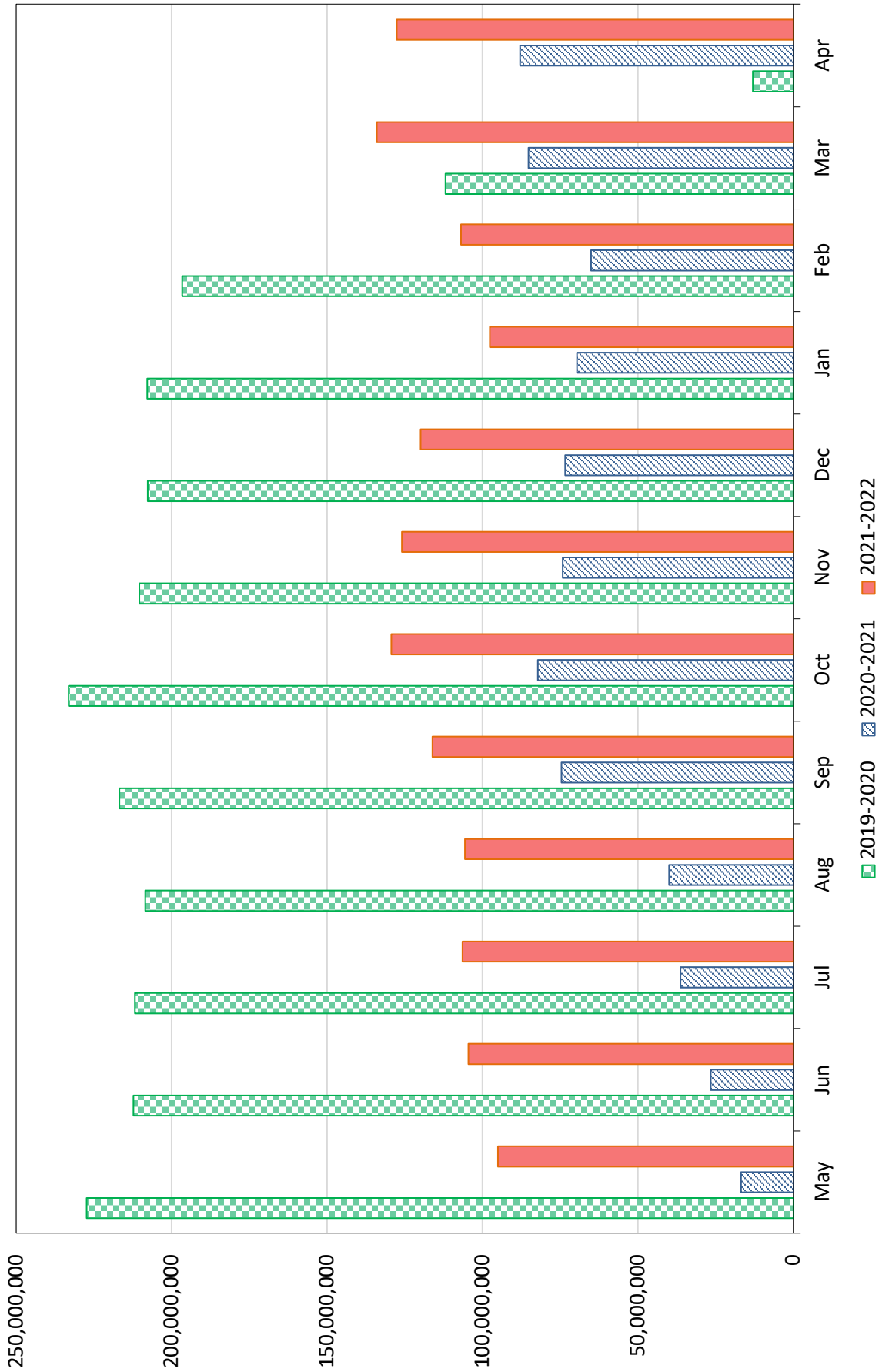
12 Month Average Revenue Passengers in April

	2020	2021	% Change	2022	% Change
MTA New York City Transit					
MTA New York City Subway	166,028,702	54,406,349	-67.23%	100,817,885	85.31%
MTA New York City Bus	125,234,961	39,140,317	-68.75%	73,279,858	87.22%
	40,793,741	15,266,032	-62.58%	27,538,026	80.39%
MTA Staten Island Railway	312,253	73,497	-76.46%	145,570	98.06%
MTA Long Island Rail Road	6,624,526	1,714,957	-74.11%	3,490,371	103.53%
MTA Metro-North Railroad					
East of Hudson					
Harlem Line	6,294,482	1,415,074	-77.52%	3,123,867	120.76%
Hudson Line	6,171,626	1,384,072	-77.57%	3,064,571	121.42%
New Haven Line	1,988,145	460,931	-76.82%	973,821	111.27%
West of Hudson	1,265,067	305,331	-75.86%	639,737	109.52%
Port Jervis Line	2,918,414	617,810	-78.83%	1,451,013	134.86%
Pascack Valley Line	122,857	31,002	-74.77%	59,295	91.26%
	72,693	20,257	-72.13%	36,646	80.91%
	50,163	10,745	-78.58%	22,649	110.78%
MTA Bus Company	8,840,764	3,373,280	-61.84%	6,483,940	92.21%
MTA Bridges & Tunnels	25,390,092	21,926,001	-13.64%	26,586,023	21.25%
Total All Agencies	188,100,728	60,983,157	-67.58%	114,061,632	87.04%
(Excludes Bridges & Tunnels)					
Weekdays:	22	22		21	
Holidays:	0	0		0	
Weekend Days:	8	8		9	
Days	30	30		30	

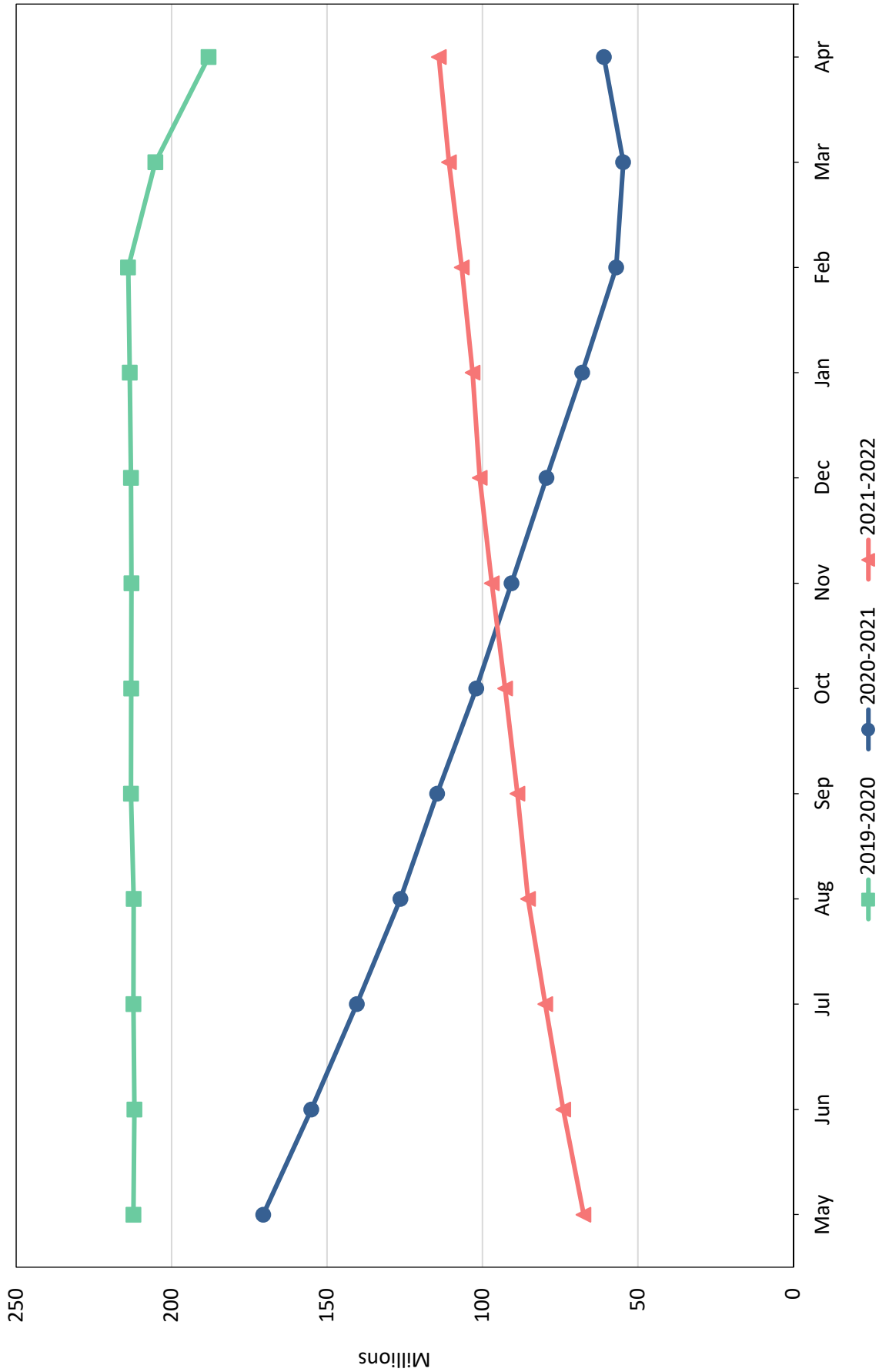
Average Weekday Revenue Passengers in April

	2020	2021	% Change	2022	% Change
MTA New York City Transit					
MTA New York City Subway	460,639	2,921,908	534.32%	4,279,618	46.47%
MTA New York City Bus	446,725	1,984,839	344.31%	3,168,537	59.64%
	13,914	937,069	6634.66%	1,111,081	18.57%
MTA Staten Island Railway	764	4,715	516.92%	7,164	51.94%
MTA Long Island Rail Road	10,320	80,959	684.49%	173,210	113.95%
MTA Metro-North Railroad					
East of Hudson					
Harlem Line	17,968	69,792	288.43%	149,376	114.03%
Hudson Line	17,234	67,931	294.18%	144,569	112.82%
New Haven Line	6,469	22,470	247.37%	46,620	107.48%
West of Hudson					
Port Jervis Line	3,578	14,759	312.46%	30,176	104.46%
Pascack Valley Line	7,187	30,702	327.21%	67,773	120.74%
	734	1,861	153.53%	4,807	158.33%
	441	1,189	169.76%	2,464	107.34%
	293	672	129.15%	2,343	248.48%
MTA Bus Company	4,380	207,195	4630.75%	270,068	30.34%
MTA Bridges & Tunnels	356,124	853,935	139.79%	927,512	8.62%
Total All Agencies	494,070	3,284,570	564.80%	4,879,436	48.56%
(Excludes Bridges & Tunnels)					
Weekdays:	22	22		21	
Holidays:	0	0		0	
Weekend Days:	8	8		9	
Days	30	30		30	

Metropolitan Transportation Authority Revenue Passengers

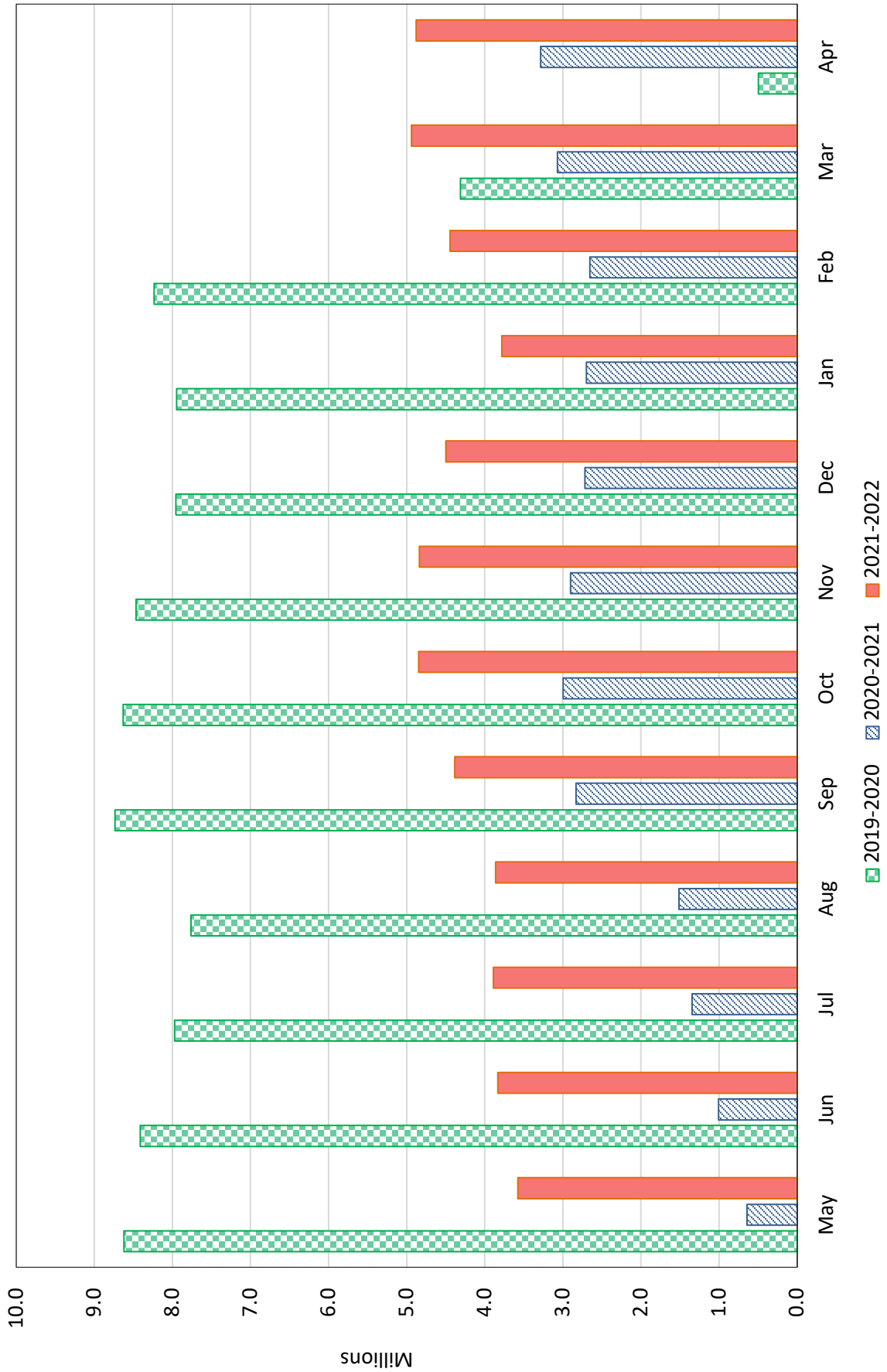


Metropolitan Transportation Authority Revenue Passengers - 12 Month Averages



As of May 31, 2022

Metropolitan Transportation Authority Average Weekday Passengers



Metropolitan Transportation Authority

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	227,364,753	16,775,123	-92.62%	94,999,393	466.31%
June	212,300,561	26,571,727	-87.48%	104,488,753	293.23%
July	211,804,095	36,325,814	-82.85%	106,438,208	193.01%
August	208,448,482	39,944,116	-80.84%	105,598,284	164.37%
September	216,825,176	74,555,203	-65.62%	116,061,968	55.67%
October	233,100,272	82,209,881	-64.73%	129,326,346	57.31%
November	210,390,296	74,207,489	-64.73%	125,875,991	69.63%
December	207,711,277	73,373,096	-64.68%	119,887,907	63.39%
January	207,806,255	69,603,982	-66.51%	97,645,173	40.29%
February	196,597,761	65,104,040	-66.88%	106,863,235	64.14%
March	111,868,739	85,214,253	-23.83%	134,009,005	57.26%
April	12,991,065	87,913,158	576.72%	127,545,325	45.08%
Year-to-Date	529,263,821	307,835,434	-41.84%	466,062,739	51.40%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
May	212,262,788	170,551,592	-19.65%	67,501,846	-60.42%
June	211,920,447	155,074,189	-26.82%	73,994,932	-52.28%
July	212,263,110	140,450,999	-33.83%	79,837,631	-43.16%
August	212,172,643	126,408,968	-40.42%	85,308,812	-32.51%
September	213,040,175	114,553,137	-46.23%	88,767,709	-22.51%
October	212,970,561	101,978,938	-52.12%	92,694,081	-9.10%
November	212,871,654	90,630,371	-57.42%	96,999,790	7.03%
December	213,096,865	79,435,522	-62.72%	100,876,024	26.99%
January	213,480,879	67,918,666	-68.19%	103,212,790	51.97%
February	213,980,315	56,960,856	-73.38%	106,692,723	87.31%
March	205,187,060	54,739,649	-73.32%	110,758,952	102.34%
April	188,100,728	60,983,157	-67.58%	114,061,632	87.04%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	8,622,466	641,295	-92.56%	3,575,423	457.53%
June	8,412,193	1,005,715	-88.04%	3,831,691	280.99%
July	7,970,300	1,344,345	-83.13%	3,888,439	189.24%
August	7,761,197	1,511,885	-80.52%	3,861,251	155.39%
September	8,734,905	2,831,789	-67.58%	4,384,131	54.82%
October	8,631,718	2,994,330	-65.31%	4,846,551	61.86%
November	8,464,327	2,899,036	-65.75%	4,837,335	66.86%
December	7,955,513	2,717,961	-65.84%	4,498,893	65.52%
January	7,945,071	2,697,273	-66.05%	3,782,700	40.24%
February	8,234,000	2,652,934	-67.78%	4,445,026	67.55%
March	4,309,649	3,068,087	-28.81%	4,937,991	60.95%
April	494,070	3,284,570	564.80%	4,879,436	48.56%

MTA New York City Transit

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	200,610,929	15,606,118	-92.22%	84,358,496	440.55%
June	187,197,319	24,368,767	-86.98%	92,401,189	279.18%
July	185,786,569	33,040,655	-82.22%	93,878,423	184.13%
August	182,893,941	36,328,385	-80.14%	93,100,697	156.28%
September	191,382,235	65,707,256	-65.67%	102,392,081	55.83%
October	205,768,638	72,674,353	-64.68%	114,290,430	57.26%
November	186,074,116	65,842,026	-64.62%	111,235,816	68.94%
December	183,058,046	65,247,880	-64.36%	106,152,436	62.69%
January	183,591,692	61,892,663	-66.29%	86,802,782	40.25%
February	174,031,352	57,993,365	-66.68%	94,808,725	63.48%
March	99,791,932	75,928,387	-23.91%	118,028,684	55.45%
April	12,157,660	78,246,327	543.60%	112,364,855	43.60%
Year-to-Date	469,572,637	274,060,743	-41.64%	412,005,047	50.33%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
May	186,945,505	150,611,635	-19.44%	60,135,714	-60.07%
June	186,683,044	137,042,589	-26.59%	65,805,082	-51.98%
July	186,980,665	124,313,763	-33.52%	70,874,896	-42.99%
August	186,920,402	112,099,966	-40.03%	75,605,922	-32.55%
September	187,716,204	101,627,052	-45.86%	78,662,991	-22.60%
October	187,688,105	90,535,861	-51.76%	82,130,997	-9.28%
November	187,655,647	80,516,520	-57.09%	85,913,813	6.70%
December	187,892,034	70,699,006	-62.37%	89,322,526	26.34%
January	188,268,112	60,557,421	-67.83%	91,398,369	50.93%
February	188,728,994	50,887,588	-73.04%	94,466,316	85.64%
March	181,040,305	48,898,960	-72.99%	97,974,674	100.36%
April	166,028,702	54,406,349	-67.23%	100,817,885	85.31%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	7,583,647	594,527	-92.16%	3,165,895	432.51%
June	7,385,681	923,380	-87.50%	3,386,752	266.78%
July	6,971,875	1,222,307	-82.47%	3,424,738	180.19%
August	6,787,585	1,373,409	-79.77%	3,405,541	147.96%
September	7,676,091	2,493,661	-67.51%	3,863,062	54.92%
October	7,595,551	2,644,941	-65.18%	4,278,064	61.75%
November	7,431,166	2,564,129	-65.49%	4,266,081	66.38%
December	6,977,537	2,416,159	-65.37%	3,986,751	65.00%
January	6,975,412	2,390,997	-65.72%	3,349,128	40.07%
February	7,250,063	2,358,321	-67.47%	3,938,640	67.01%
March	3,805,197	2,732,281	-28.20%	4,337,640	58.76%
April	460,639	2,921,908	534.32%	4,279,618	46.47%

MTA New York City Subway

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	150,789,403	15,316,407	-89.84%	58,397,777	281.28%
June	141,384,305	23,911,163	-83.09%	65,475,928	173.83%
July	139,505,934	32,482,176	-76.72%	66,973,313	106.18%
August	137,210,300	35,153,119	-74.38%	66,418,585	88.94%
September	143,268,789	42,660,693	-70.22%	73,405,353	72.07%
October	155,315,738	47,957,127	-69.12%	83,415,225	73.94%
November	140,724,722	43,618,698	-69.00%	82,331,344	88.75%
December	139,837,187	43,658,492	-68.78%	78,633,267	80.11%
January	138,446,295	41,123,531	-70.30%	63,547,386	54.53%
February	130,902,123	39,170,408	-70.08%	70,027,806	78.78%
March	73,639,342	51,395,341	-30.21%	87,296,932	69.85%
April	11,795,394	53,236,649	351.33%	83,435,385	56.73%
Year-to-Date	354,783,154	184,925,929	-47.88%	304,307,509	64.56%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
May	140,180,863	113,945,545	-18.72%	42,730,431	-62.50%
June	140,070,408	104,156,116	-25.64%	46,194,162	-55.65%
July	140,348,611	95,237,470	-32.14%	49,068,423	-48.48%
August	140,382,255	86,732,705	-38.22%	51,673,879	-40.42%
September	141,072,158	78,348,697	-44.46%	54,235,934	-30.78%
October	141,172,102	69,402,146	-50.84%	57,190,775	-17.60%
November	141,173,190	61,309,977	-56.57%	60,416,829	-1.46%
December	141,477,277	53,295,086	-62.33%	63,331,393	18.83%
January	141,802,408	45,184,855	-68.14%	65,200,048	44.30%
February	142,180,941	37,540,546	-73.60%	67,771,498	80.53%
March	136,340,615	35,686,879	-73.83%	70,763,297	98.29%
April	125,234,961	39,140,317	-68.75%	73,279,858	87.22%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	5,717,721	583,124	-89.80%	2,180,084	273.86%
June	5,609,231	905,259	-83.86%	2,389,882	164.00%
July	5,278,407	1,200,426	-77.26%	2,435,057	102.85%
August	5,136,088	1,321,811	-74.26%	2,422,270	83.25%
September	5,771,557	1,627,244	-71.81%	2,751,895	69.11%
October	5,747,781	1,752,938	-69.50%	3,099,704	76.83%
November	5,636,153	1,706,826	-69.72%	3,135,765	83.72%
December	5,339,212	1,623,017	-69.60%	2,937,813	81.01%
January	5,270,001	1,595,200	-69.73%	2,430,017	52.33%
February	5,484,495	1,598,244	-70.86%	2,900,121	81.46%
March	2,820,420	1,850,071	-34.40%	3,197,206	72.82%
April	446,725	1,984,839	344.31%	3,168,537	59.64%

MTA New York City Bus

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	49,821,526	289,711	-99.42%	25,960,719	8860.91%
June	45,813,014	457,604	-99.00%	26,925,261	5783.97%
July	46,280,635	558,479	-98.79%	26,905,110	4717.57%
August	45,683,641	1,175,266	-97.43%	26,682,112	2170.30%
September	48,113,446	23,046,563	-52.10%	28,986,728	25.77%
October	50,452,900	24,717,226	-51.01%	30,875,205	24.91%
November	45,349,394	22,223,328	-51.00%	28,904,472	30.06%
December	43,220,859	21,589,388	-50.05%	27,519,169	27.47%
January	45,145,397	20,769,132	-54.00%	23,255,396	11.97%
February	43,129,229	18,822,957	-56.36%	24,780,919	31.65%
March	26,152,590	24,533,046	-6.19%	30,731,752	25.27%
April	362,266	25,009,678	6803.67%	28,929,470	15.67%
Year-to-Date	114,789,483	89,134,814	-22.35%	107,697,538	20.83%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
May	46,764,641	36,666,090	-21.59%	17,405,282	-52.53%
June	46,612,636	32,886,473	-29.45%	19,610,920	-40.37%
July	46,632,054	29,076,293	-37.65%	21,806,473	-25.00%
August	46,538,147	25,367,262	-45.49%	23,932,044	-5.66%
September	46,644,047	23,278,355	-50.09%	24,427,057	4.93%
October	46,516,004	21,133,715	-54.57%	24,940,222	18.01%
November	46,482,457	19,206,543	-58.68%	25,496,984	32.75%
December	46,414,757	17,403,921	-62.50%	25,991,133	49.34%
January	46,465,703	15,372,565	-66.92%	26,198,321	70.42%
February	46,548,054	13,347,043	-71.33%	26,694,818	100.01%
March	44,699,690	13,212,081	-70.44%	27,211,377	105.96%
April	40,793,741	15,266,032	-62.58%	27,538,026	80.39%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	1,865,926	11,403	-99.39%	985,811	8544.92%
June	1,776,450	18,121	-98.98%	996,870	5401.14%
July	1,693,468	21,881	-98.71%	989,680	4423.07%
August	1,651,497	51,598	-96.88%	983,271	1805.63%
September	1,904,534	866,417	-54.51%	1,111,167	28.25%
October	1,847,770	892,003	-51.73%	1,178,360	32.10%
November	1,795,013	857,303	-52.24%	1,130,316	31.85%
December	1,638,325	793,142	-51.59%	1,048,938	32.25%
January	1,705,411	795,797	-53.34%	919,111	15.50%
February	1,765,568	760,077	-56.95%	1,038,520	36.63%
March	984,777	882,210	-10.42%	1,140,434	29.27%
April	13,914	937,069	6634.66%	1,111,081	18.57%

MTA Bus

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	10,805,557	120,995	-98.88%	5,769,080	4668.03%
June	9,625,988	200,771	-97.91%	6,114,454	2945.49%
July	10,170,305	269,628	-97.35%	6,195,930	2197.96%
August	10,005,056	433,843	-95.66%	6,238,307	1337.92%
September	10,394,220	5,020,533	-51.70%	6,776,694	34.98%
October	10,952,595	5,397,034	-50.72%	7,297,676	35.22%
November	9,814,745	4,826,314	-50.83%	6,891,506	42.79%
December	9,386,745	4,717,722	-49.74%	6,655,299	41.07%
January	9,814,828	4,513,258	-54.02%	5,589,772	23.85%
February	9,290,692	4,144,587	-55.39%	5,935,627	43.21%
March	5,719,195	5,364,129	-6.21%	7,435,153	38.61%
April	109,247	5,470,547	4907.52%	6,907,787	26.27%
Year-to-Date	24,933,961	19,492,520	-21.82%	25,868,339	32.71%
12 Month Averages					
May	10,123,384	7,950,384	-21.47%	3,843,954	-51.65%
June	10,079,952	7,164,949	-28.92%	4,336,761	-39.47%
July	10,095,971	6,339,893	-37.20%	4,830,619	-23.81%
August	10,073,872	5,542,292	-44.98%	5,314,324	-4.11%
September	10,102,589	5,094,485	-49.57%	5,460,671	7.19%
October	10,071,541	4,631,521	-54.01%	5,619,058	21.32%
November	10,053,542	4,215,819	-58.07%	5,791,157	37.37%
December	10,035,998	3,826,733	-61.87%	5,952,622	55.55%
January	10,043,347	3,384,936	-66.30%	6,042,332	78.51%
February	10,065,488	2,956,094	-70.63%	6,191,585	109.45%
March	9,678,867	2,926,505	-69.76%	6,364,170	117.47%
April	8,840,764	3,373,280	-61.84%	6,483,940	92.21%
Average Weekday Passengers					
May	408,562	5,023	-98.77%	222,226	4324.36%
June	373,241	8,104	-97.83%	228,302	2717.10%
July	376,848	10,762	-97.14%	230,396	2040.84%
August	366,361	18,825	-94.86%	232,450	1134.81%
September	417,340	191,813	-54.04%	263,162	37.20%
October	405,778	197,739	-51.27%	282,129	42.68%
November	393,555	189,644	-51.81%	272,727	43.81%
December	360,593	176,015	-51.19%	256,577	45.77%
January	375,796	176,149	-53.13%	223,575	26.92%
February	388,497	170,318	-56.16%	253,557	48.87%
March	217,801	195,148	-10.40%	279,099	43.02%
April	4,380	207,195	4630.75%	270,068	30.34%

MTA Staten Island Railway

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	408,805	23,457	-94.26%	98,984	321.98%
June	347,928	41,174	-88.17%	112,775	173.90%
July	332,218	62,304	-81.25%	115,520	85.41%
August	312,876	64,780	-79.30%	117,585	81.51%
September	364,231	77,710	-78.66%	148,918	91.63%
October	403,075	97,118	-75.91%	167,411	72.38%
November	339,080	77,847	-77.04%	182,918	134.97%
December	336,326	78,744	-76.59%	164,787	109.27%
January	360,943	81,492	-77.42%	137,590	68.84%
February	321,294	77,293	-75.94%	145,316	88.01%
March	200,584	91,130	-54.57%	194,498	113.43%
April	19,677	108,921	453.54%	160,538	47.39%
Year-to-Date	902,498	358,836	-60.24%	637,942	77.78%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
May	372,457	280,141	-24.79%	79,791	-71.52%
June	369,664	254,578	-31.13%	85,758	-66.31%
July	369,685	232,085	-37.22%	90,193	-61.14%
August	367,342	211,410	-42.45%	94,593	-55.26%
September	367,404	187,534	-48.96%	100,527	-46.40%
October	364,008	162,037	-55.49%	106,385	-34.35%
November	360,039	140,268	-61.04%	115,141	-17.91%
December	358,374	118,803	-66.85%	122,311	2.95%
January	356,653	95,515	-73.22%	126,986	32.95%
February	356,896	75,182	-78.93%	132,655	76.45%
March	342,090	66,060	-80.69%	141,269	113.85%
April	312,253	73,497	-76.46%	145,570	98.06%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	16,779	984	-94.14%	4,545	361.97%
June	15,914	1,807	-88.65%	4,969	175.03%
July	13,757	2,535	-81.57%	5,028	98.32%
August	13,226	2,739	-79.29%	5,049	84.34%
September	17,810	3,542	-80.11%	6,173	74.27%
October	17,309	4,137	-76.10%	7,144	72.69%
November	16,582	3,661	-77.92%	7,769	112.21%
December	15,119	3,334	-77.95%	7,105	113.13%
January	16,201	3,590	-77.84%	5,911	64.62%
February	16,298	3,450	-78.83%	6,752	95.71%
March	8,575	3,958	-53.84%	7,815	97.44%
April	764	4,715	516.92%	7,164	51.94%

MTA Long Island Rail Road

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	7,974,945	515,918	-93.53%	2,511,071	386.72%
June	7,736,345	1,113,087	-85.61%	3,107,640	179.19%
July	7,990,885	1,621,375	-79.71%	3,309,454	104.11%
August	7,921,403	1,747,284	-77.94%	3,294,846	88.57%
September	7,540,043	2,041,823	-72.92%	3,630,469	77.81%
October	8,108,240	2,174,853	-73.18%	3,940,612	81.19%
November	7,215,882	1,896,355	-73.72%	3,949,969	108.29%
December	7,667,200	1,860,130	-75.74%	3,668,045	97.19%
January	7,171,719	1,730,014	-75.88%	2,750,138	58.97%
February	6,640,007	1,586,865	-76.10%	3,180,253	100.41%
March	3,274,069	2,092,132	-36.10%	4,371,239	108.94%
April	253,571	2,199,648	767.47%	4,170,715	89.61%
Year-to-Date	17,339,366	7,608,659	-56.12%	14,472,345	90.21%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
May	7,578,601	6,002,940	-20.79%	1,881,220	-68.66%
June	7,561,576	5,451,002	-27.91%	2,047,432	-62.44%
July	7,581,453	4,920,209	-35.10%	2,188,106	-55.53%
August	7,586,728	4,405,699	-41.93%	2,317,069	-47.41%
September	7,612,793	3,947,514	-48.15%	2,449,457	-37.95%
October	7,607,418	3,453,066	-54.61%	2,596,603	-24.80%
November	7,585,605	3,009,772	-60.32%	2,767,738	-8.04%
December	7,592,095	2,525,849	-66.73%	2,918,397	15.54%
January	7,592,514	2,072,374	-72.71%	3,003,407	44.93%
February	7,600,485	1,651,279	-78.27%	3,136,190	89.92%
March	7,247,065	1,552,784	-78.57%	3,326,115	114.20%
April	6,624,526	1,714,957	-74.11%	3,490,371	103.53%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	319,369	21,012	-93.42%	99,149	371.87%
June	332,647	41,528	-87.52%	111,901	169.46%
July	316,692	60,288	-80.96%	123,086	104.16%
August	312,767	66,889	-78.61%	117,645	75.88%
September	327,418	78,788	-75.94%	136,128	72.78%
October	314,314	80,530	-74.38%	148,316	84.17%
November	328,359	80,008	-75.63%	154,992	93.72%
December	315,927	69,004	-78.16%	132,186	91.56%
January	302,533	73,051	-75.85%	114,792	57.14%
February	305,557	67,318	-77.97%	132,216	96.41%
March	131,992	74,271	-43.73%	169,106	127.69%
April	10,320	80,959	684.49%	173,210	113.95%

MTA Metro-North Rail Road

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	7,564,517	508,635	-93.28%	2,261,761	344.67%
June	7,392,981	847,928	-88.53%	2,752,694	224.64%
July	7,524,118	1,331,852	-82.30%	2,938,882	120.66%
August	7,315,206	1,369,824	-81.27%	2,846,849	107.83%
September	7,144,447	1,707,881	-76.09%	3,113,806	82.32%
October	7,867,724	1,866,523	-76.28%	3,630,217	94.49%
November	6,946,473	1,564,947	-77.47%	3,615,783	131.05%
December	7,262,961	1,468,620	-79.78%	3,247,340	121.12%
January	6,867,074	1,386,555	-79.81%	2,364,891	70.56%
February	6,314,416	1,301,932	-79.38%	2,793,315	114.55%
March	2,882,959	1,738,475	-39.70%	3,979,431	128.90%
April	450,910	1,887,715	318.65%	3,941,431	108.79%
Year-to-Date	16,515,359	6,314,677	-61.76%	13,079,067	107.12%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
May	7,242,822	5,706,492	-21.21%	1,561,168	-72.64%
June	7,226,211	5,161,071	-28.58%	1,719,898	-66.68%
July	7,235,336	4,645,049	-35.80%	1,853,817	-60.09%
August	7,224,300	4,149,600	-42.56%	1,976,903	-52.36%
September	7,241,185	3,696,553	-48.95%	2,094,063	-43.35%
October	7,239,488	3,196,453	-55.85%	2,241,038	-29.89%
November	7,216,821	2,747,993	-61.92%	2,411,941	-12.23%
December	7,218,364	2,265,131	-68.62%	2,560,167	13.03%
January	7,220,254	1,808,421	-74.95%	2,641,695	46.08%
February	7,228,452	1,390,714	-80.76%	2,765,977	98.89%
March	6,878,734	1,295,340	-81.17%	2,952,724	127.95%
April	6,294,482	1,415,074	-77.52%	3,123,867	120.76%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	294,109	19,749	-93.29%	83,609	323.36%
June	304,710	30,896	-89.86%	99,767	222.91%
July	291,128	48,453	-83.36%	105,192	117.10%
August	281,258	50,024	-82.21%	100,566	101.04%
September	296,246	63,985	-78.40%	115,606	80.68%
October	298,766	66,984	-77.58%	130,898	95.42%
November	294,665	61,595	-79.10%	135,767	120.42%
December	286,336	53,449	-81.33%	116,274	117.54%
January	275,130	53,485	-80.56%	89,295	66.95%
February	273,584	53,527	-80.43%	113,862	112.72%
March	146,084	62,429	-57.27%	144,332	131.19%
April	17,968	69,792	288.43%	149,376	114.03%

MTA Metro-North East-of-Hudson

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	7,419,623	497,247	-93.30%	2,226,822	347.83%
June	7,251,906	826,483	-88.60%	2,696,800	226.30%
July	7,378,992	1,301,424	-82.36%	2,883,706	121.58%
August	7,177,390	1,336,837	-81.37%	2,773,378	107.46%
September	7,010,975	1,670,821	-76.17%	3,044,981	82.24%
October	7,720,112	1,825,627	-76.35%	3,550,860	94.50%
November	6,817,377	1,531,148	-77.54%	3,554,300	132.13%
December	7,130,980	1,434,801	-79.88%	3,186,759	122.10%
January	6,736,774	1,354,158	-79.90%	2,309,184	70.53%
February	6,197,254	1,271,204	-79.49%	2,762,416	117.31%
March	2,783,357	1,705,606	-38.72%	3,939,193	130.96%
April	434,767	1,853,507	326.32%	3,846,458	107.52%
Year-to-Date	16,152,152	6,184,475	-61.71%	12,857,250	107.90%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
May	7,105,122	5,594,761	-21.26%	1,528,203	-72.69%
June	7,088,632	5,059,309	-28.63%	1,684,063	-66.71%
July	7,097,618	4,552,845	-35.85%	1,815,920	-60.11%
August	7,087,507	4,066,132	-42.63%	1,935,631	-52.40%
September	7,104,008	3,621,119	-49.03%	2,050,145	-43.38%
October	7,102,534	3,129,912	-55.93%	2,193,914	-29.90%
November	7,080,374	2,689,393	-62.02%	2,362,510	-12.15%
December	7,081,698	2,214,712	-68.73%	2,508,507	13.27%
January	7,083,559	1,766,160	-75.07%	2,588,092	46.54%
February	7,091,840	1,355,656	-80.88%	2,712,360	100.08%
March	6,745,364	1,265,844	-81.23%	2,898,492	128.98%
April	6,171,626	1,384,072	-77.57%	3,064,571	121.42%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	287,513	19,180	-93.33%	81,246	323.59%
June	297,676	29,921	-89.95%	97,152	224.70%
July	284,517	47,066	-83.46%	102,165	117.07%
August	274,990	48,455	-82.38%	97,864	101.97%
September	289,580	62,220	-78.51%	112,320	80.52%
October	292,337	65,124	-77.72%	127,128	95.21%
November	287,876	59,818	-79.22%	132,689	121.82%
December	280,048	52,049	-81.41%	113,516	118.09%
January	268,914	51,942	-80.68%	86,950	67.40%
February	267,433	52,115	-80.51%	111,012	113.01%
March	141,556	60,725	-57.10%	141,032	132.25%
April	17,234	67,931	294.18%	144,569	112.82%

MTA Metro-North Harlem Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	2,384,975	173,611	-92.72%	701,869	304.28%
June	2,306,822	273,887	-88.13%	828,393	202.46%
July	2,341,310	430,221	-81.62%	870,467	102.33%
August	2,259,549	426,425	-81.13%	834,378	95.67%
September	2,251,014	559,731	-75.13%	995,604	77.87%
October	2,497,758	600,349	-75.96%	1,136,140	89.25%
November	2,201,824	530,307	-75.92%	1,121,485	111.48%
December	2,290,563	493,511	-78.45%	1,024,878	107.67%
January	2,209,020	447,475	-79.74%	765,723	71.12%
February	2,031,200	425,370	-79.06%	896,586	110.78%
March	921,624	565,594	-38.63%	1,286,998	127.55%
April	162,080	604,696	273.08%	1,223,332	102.31%
Year-to-Date	5,323,924	2,043,135	-61.62%	4,172,639	104.23%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
May	2,289,009	1,803,865	-21.19%	504,953	-72.01%
June	2,282,082	1,634,453	-28.38%	551,162	-66.28%
July	2,285,146	1,475,196	-35.44%	587,849	-60.15%
August	2,280,652	1,322,436	-42.02%	621,845	-52.98%
September	2,286,667	1,181,495	-48.33%	658,168	-44.29%
October	2,286,521	1,023,378	-55.24%	702,817	-31.32%
November	2,279,717	884,085	-61.22%	752,082	-14.93%
December	2,280,588	734,331	-67.80%	796,362	8.45%
January	2,281,898	587,535	-74.25%	822,883	40.06%
February	2,285,077	453,716	-80.14%	862,151	90.02%
March	2,172,776	424,047	-80.48%	922,268	117.49%
April	1,988,145	460,931	-76.82%	973,821	111.27%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	93,426	6,829	-92.69%	26,041	281.34%
June	96,166	10,065	-89.53%	30,182	199.88%
July	91,477	15,804	-82.72%	31,313	98.14%
August	87,791	15,702	-82.11%	29,800	89.78%
September	94,214	21,195	-77.50%	37,068	74.89%
October	95,502	21,722	-77.25%	41,202	89.68%
November	94,355	21,248	-77.48%	42,450	99.78%
December	91,213	18,162	-80.09%	36,968	103.54%
January	89,107	17,502	-80.36%	29,218	66.94%
February	88,741	17,683	-80.07%	36,483	106.31%
March	46,417	20,392	-56.07%	46,536	128.21%
April	6,469	22,470	247.37%	46,620	107.48%

MTA Metro-North Hudson Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	1,520,684	108,831	-92.84%	484,263	344.97%
June	1,477,997	189,227	-87.20%	577,791	205.34%
July	1,532,186	292,573	-80.90%	628,627	114.86%
August	1,503,699	314,183	-79.11%	623,154	98.34%
September	1,459,394	373,730	-74.39%	590,561	58.02%
October	1,618,125	421,834	-73.93%	762,036	80.65%
November	1,385,835	325,266	-76.53%	731,988	125.04%
December	1,430,933	300,724	-78.98%	649,113	115.85%
January	1,346,677	290,986	-78.39%	476,897	63.89%
February	1,250,484	272,080	-78.24%	563,886	107.25%
March	564,119	369,388	-34.52%	782,021	111.71%
April	90,669	405,149	346.84%	806,510	99.06%
Year-to-Date	3,251,949	1,337,602	-58.87%	2,629,314	96.57%
12 Month Averages					
May	1,443,982	1,147,412	-20.54%	336,617	-70.66%
June	1,441,971	1,040,015	-27.88%	368,997	-64.52%
July	1,445,582	936,714	-35.20%	397,002	-57.62%
August	1,446,099	837,588	-42.08%	422,749	-49.53%
September	1,450,509	747,116	-48.49%	440,819	-41.00%
October	1,452,340	647,425	-55.42%	469,169	-27.53%
November	1,447,952	559,044	-61.39%	503,062	-10.01%
December	1,448,234	464,860	-67.90%	532,095	14.46%
January	1,449,331	376,885	-74.00%	547,587	45.29%
February	1,451,556	295,352	-79.65%	571,905	93.64%
March	1,382,231	279,124	-79.81%	606,291	117.21%
April	1,265,067	305,331	-75.86%	639,737	109.52%
Average Weekday Passengers					
May	58,598	4,113	-92.98%	17,479	324.98%
June	60,208	6,835	-88.65%	20,700	202.84%
July	58,597	10,518	-82.05%	22,107	110.19%
August	57,157	11,275	-80.27%	21,861	93.89%
September	59,743	13,779	-76.94%	21,746	57.82%
October	60,759	14,803	-75.64%	27,071	82.87%
November	58,187	12,327	-78.81%	27,185	120.53%
December	56,118	10,847	-80.67%	23,057	112.57%
January	53,669	11,076	-79.36%	17,886	61.49%
February	53,841	11,104	-79.38%	22,593	103.47%
March	28,717	13,074	-54.47%	28,012	114.25%
April	3,578	14,759	312.46%	30,176	104.46%

MTA Metro-North New Haven Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	3,513,964	214,805	-93.89%	1,040,690	384.48%
June	3,467,087	363,369	-89.52%	1,290,616	255.18%
July	3,505,496	578,630	-83.49%	1,384,612	139.29%
August	3,414,142	596,229	-82.54%	1,315,845	120.69%
September	3,300,567	737,360	-77.66%	1,458,817	97.84%
October	3,604,229	803,444	-77.71%	1,652,684	105.70%
November	3,229,718	675,575	-79.08%	1,700,827	151.76%
December	3,409,484	640,566	-81.21%	1,512,769	136.16%
January	3,181,077	615,698	-80.64%	1,066,563	73.23%
February	2,915,570	573,754	-80.32%	1,301,944	126.92%
March	1,297,614	770,624	-40.61%	1,870,174	142.68%
April	182,018	843,662	363.50%	1,816,615	115.32%
Year-to-Date	7,576,279	2,803,738	-62.99%	6,055,297	115.97%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
May	3,372,130	2,643,484	-21.61%	686,633	-74.03%
June	3,364,579	2,384,841	-29.12%	763,904	-67.97%
July	3,366,891	2,140,935	-36.41%	831,069	-61.18%
August	3,360,756	1,906,109	-43.28%	891,037	-53.25%
September	3,366,832	1,692,509	-49.73%	951,158	-43.80%
October	3,363,673	1,459,110	-56.62%	1,021,928	-29.96%
November	3,352,705	1,246,265	-62.83%	1,107,366	-11.15%
December	3,352,876	1,015,521	-69.71%	1,180,050	16.20%
January	3,352,330	801,740	-76.08%	1,217,622	51.87%
February	3,355,206	606,588	-81.92%	1,278,304	110.74%
March	3,190,357	562,673	-82.36%	1,369,933	143.47%
April	2,918,414	617,810	-78.83%	1,451,013	134.86%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	135,489	8,239	-93.92%	37,726	357.91%
June	141,302	13,021	-90.79%	46,270	255.36%
July	134,443	20,745	-84.57%	48,745	134.98%
August	130,041	21,478	-83.48%	46,204	115.13%
September	135,623	27,246	-79.91%	53,507	96.38%
October	136,076	28,598	-78.98%	58,856	105.80%
November	135,334	26,243	-80.61%	63,055	140.28%
December	132,717	23,040	-82.64%	53,491	132.17%
January	126,138	23,364	-81.48%	39,846	70.54%
February	124,851	23,328	-81.32%	51,935	122.63%
March	66,422	27,259	-58.96%	66,484	143.90%
April	7,187	30,702	327.21%	67,773	120.74%

MTA Metro-North West-of-Hudson

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	144,894	11,388	-92.14%	34,939	206.81%
June	141,075	21,445	-84.80%	55,894	160.64%
July	145,126	30,428	-79.03%	55,176	81.33%
August	137,816	32,987	-76.06%	73,471	122.73%
September	133,472	37,060	-72.23%	68,825	85.71%
October	147,612	40,896	-72.29%	79,357	94.05%
November	129,096	33,799	-73.82%	61,483	81.91%
December	131,981	33,819	-74.38%	60,581	79.13%
January	130,300	32,397	-75.14%	55,707	71.95%
February	117,162	30,728	-73.77%	30,899	0.56%
March	99,602	32,869	-67.00%	40,238	22.42%
April	16,143	34,208	111.91%	94,973	177.63%
Year-to-Date	363,207	130,202	-64.15%	221,817	70.36%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
May	137,700	111,731	-18.86%	32,965	-70.50%
June	137,579	101,762	-26.03%	35,835	-64.79%
July	137,718	92,204	-33.05%	37,898	-58.90%
August	136,793	83,468	-38.98%	41,271	-50.55%
September	137,178	75,434	-45.01%	43,918	-41.78%
October	136,955	66,541	-51.41%	47,124	-29.18%
November	136,447	58,599	-57.05%	49,431	-15.65%
December	136,666	50,419	-63.11%	51,661	2.46%
January	136,695	42,261	-69.08%	53,603	26.84%
February	136,612	35,058	-74.34%	53,617	52.94%
March	133,371	29,497	-77.88%	54,232	83.86%
April	122,857	31,002	-74.77%	59,295	91.26%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	6,596	569	-91.38%	2,364	315.63%
June	7,034	975	-86.13%	2,614	168.04%
July	6,611	1,387	-79.02%	3,027	118.25%
August	6,288	1,569	-74.97%	2,702	72.22%
September	6,666	1,766	-73.51%	3,286	86.12%
October	6,429	1,860	-71.07%	3,770	102.71%
November	6,789	1,777	-73.83%	3,078	73.20%
December	6,288	1,400	-77.74%	2,758	97.05%
January	6,216	1,543	-75.18%	2,345	52.02%
February	6,151	1,412	-77.04%	2,850	101.85%
March	4,529	1,704	-62.38%	3,300	93.73%
April	734	1,861	153.53%	4,807	158.33%

MTA Metro-North Port Jervis Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	85,297	7,326	-91.41%	22,216	203.25%
June	82,228	14,076	-82.88%	35,310	150.85%
July	88,994	20,169	-77.34%	35,426	75.65%
August	86,334	22,064	-74.44%	40,004	81.31%
September	79,121	24,445	-69.10%	40,395	65.25%
October	86,807	26,753	-69.18%	55,159	106.18%
November	74,909	22,298	-70.23%	40,504	81.65%
December	76,628	21,976	-71.32%	40,571	84.62%
January	75,406	21,415	-71.60%	33,150	54.80%
February	68,166	20,442	-70.01%	19,487	-4.67%
March	58,741	21,160	-63.98%	25,620	21.08%
April	9,689	20,955	116.28%	51,912	147.73%
Year-to-Date	212,002	83,972	-60.39%	130,169	55.01%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
May	80,335	66,196	-17.60%	21,497	-67.52%
June	80,421	60,516	-24.75%	23,267	-61.55%
July	80,836	54,781	-32.23%	24,538	-55.21%
August	80,720	49,425	-38.77%	26,033	-47.33%
September	80,995	44,869	-44.60%	27,363	-39.02%
October	80,814	39,864	-50.67%	29,730	-25.42%
November	80,442	35,480	-55.89%	31,247	-11.93%
December	80,487	30,926	-61.58%	32,796	6.05%
January	80,472	26,427	-67.16%	33,774	27.80%
February	80,419	22,450	-72.08%	33,695	50.09%
March	78,828	19,318	-75.49%	34,066	76.35%
April	72,693	20,257	-72.13%	36,646	80.91%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	3,884	366	-90.58%	1,500	310.14%
June	4,098	640	-84.37%	1,620	152.96%
July	4,055	920	-77.32%	1,923	109.06%
August	3,927	1,049	-73.29%	1,628	55.23%
September	3,951	1,165	-70.52%	1,930	65.71%
October	3,782	1,217	-67.83%	2,618	115.16%
November	3,939	1,172	-70.25%	2,028	73.08%
December	3,651	903	-75.26%	1,848	104.57%
January	3,598	994	-72.39%	1,359	36.75%
February	3,577	901	-74.81%	1,654	83.56%
March	2,671	1,089	-59.22%	1,874	72.08%
April	441	1,189	169.76%	2,464	107.34%

MTA Metro-North Pasack Valley Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	59,597	4,062	-93.18%	12,723	213.22%
June	58,847	7,369	-87.48%	20,584	179.33%
July	56,132	10,259	-81.72%	19,750	92.51%
August	51,482	10,923	-78.78%	33,467	206.39%
September	54,351	12,615	-76.79%	28,430	125.37%
October	60,805	14,143	-76.74%	24,198	71.10%
November	54,187	11,501	-78.78%	20,979	82.41%
December	55,353	11,843	-78.60%	20,010	68.96%
January	54,894	10,982	-79.99%	22,557	105.40%
February	48,996	10,286	-79.01%	11,412	10.95%
March	40,861	11,709	-71.34%	14,618	24.84%
April	6,454	13,253	105.35%	43,061	224.92%
Year-to-Date	151,205	46,230	-69.43%	91,648	98.24%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
May	57,365	45,535	-20.62%	11,467	-74.82%
June	57,158	41,246	-27.84%	12,568	-69.53%
July	56,882	37,423	-34.21%	13,359	-64.30%
August	56,073	34,043	-39.29%	15,238	-55.24%
September	56,182	30,565	-45.60%	16,556	-45.83%
October	56,140	26,676	-52.48%	17,394	-34.80%
November	56,005	23,119	-58.72%	18,184	-21.35%
December	56,179	19,493	-65.30%	18,864	-3.23%
January	56,224	15,834	-71.84%	19,829	25.23%
February	56,193	12,608	-77.56%	19,923	58.01%
March	54,543	10,179	-81.34%	20,165	98.11%
April	50,163	10,745	-78.58%	22,649	110.78%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	2,712	203	-92.52%	864	325.52%
June	2,936	335	-88.59%	995	196.86%
July	2,556	467	-81.72%	1,104	136.35%
August	2,341	520	-77.79%	1,074	106.51%
September	2,715	601	-77.87%	1,356	125.69%
October	2,647	643	-75.70%	1,152	79.17%
November	2,850	605	-78.77%	1,049	73.43%
December	2,637	497	-81.17%	910	83.37%
January	2,617	549	-79.02%	987	79.64%
February	2,574	511	-80.15%	1,196	134.11%
March	1,858	615	-66.92%	1,426	132.09%
April	293	672	129.15%	2,343	248.48%

MTA Bridges & Tunnels

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	29,249,471	14,953,991	-48.87%	26,848,127	79.54%
June	28,792,254	20,001,850	-30.53%	27,835,062	39.16%
July	28,857,383	23,322,086	-19.18%	28,032,603	20.20%
August	29,442,733	24,423,978	-17.05%	28,090,238	15.01%
September	27,785,633	24,002,326	-13.62%	27,057,244	12.73%
October	28,109,963	24,436,257	-13.07%	28,079,713	14.91%
November	26,913,543	21,889,990	-18.67%	26,841,772	22.62%
December	26,955,736	21,579,179	-19.95%	26,015,011	20.56%
January	25,368,494	21,014,716	-17.16%	22,027,318	4.82%
February	24,540,667	18,255,564	-25.61%	23,452,849	28.47%
March	18,934,838	24,335,629	28.52%	27,359,113	12.42%
April	9,730,391	24,896,449	155.86%	27,393,225	10.03%
Year-to-Date	78,574,390	88,502,358	12.64%	100,232,505	13.25%

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
May	27,327,867	24,198,802	-11.45%	22,917,179	-5.30%
June	27,348,320	23,466,269	-14.19%	23,569,947	0.44%
July	27,372,967	23,004,994	-15.96%	23,962,490	4.16%
August	27,386,520	22,586,764	-17.53%	24,268,012	7.44%
September	27,437,395	22,271,489	-18.83%	24,522,588	10.11%
October	27,421,473	21,965,346	-19.90%	24,826,210	13.02%
November	27,448,881	21,546,717	-21.50%	25,238,858	17.14%
December	27,449,628	21,098,671	-23.14%	25,608,511	21.37%
January	27,479,945	20,735,856	-24.54%	25,692,894	23.91%
February	27,563,954	20,212,097	-26.67%	26,126,001	29.26%
March	26,864,183	20,662,163	-23.09%	26,377,958	27.66%
April	25,390,092	21,926,001	-13.64%	26,586,023	21.25%

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
May	966,452	514,300	-46.78%	891,508	73.34%
June	968,921	691,531	-28.63%	928,054	34.20%
July	947,365	782,983	-17.35%	923,759	17.98%
August	957,941	817,733	-14.64%	928,945	13.60%
September	943,165	826,609	-12.36%	905,971	9.60%
October	923,527	809,244	-12.37%	920,747	13.78%
November	925,033	770,755	-16.68%	916,787	18.95%
December	897,981	734,181	-18.24%	876,946	19.45%
January	862,855	733,895	-14.95%	781,833	6.53%
February	879,793	674,620	-23.32%	861,947	27.77%
March	652,651	806,159	23.52%	905,209	12.29%
April	356,124	853,935	139.79%	927,512	8.62%

Fuel Hedge Program

Current ULSD Hedges

Date	Gallons Hedged	Percent of Expected Gallons Purchased*	Weighted Average Hedge Price for Each Month	2021 Adopted Budget (February Plan) Forecasted Commodity Price	2022 Adopted Budget (February Plan) Forecasted Commodity Price
June-22	2,852,867	50	1.64	1.46	2.09
July-22	3,141,480	50	1.70	1.46	2.09
August-22	3,009,763	50	1.75	1.46	2.09
September-22	2,854,250	50	1.82	1.46	2.09
October-22	2,854,323	50	1.90	1.46	2.09
November-22	2,659,407	50	1.94	1.46	2.09
December-22	2,479,089	50	2.00	1.46	2.09
January-23	2,756,162	50	2.06	1.54	2.03
February-23	2,703,685	50	2.12	1.54	2.03
March-23	2,851,182	50	2.20	1.54	2.03
April-23	2,763,744	50	2.28	1.54	2.03
May-23	2,995,075	50	2.35	1.54	2.03
June-23	2,615,109	46	2.38	1.54	2.03
July-23	2,617,858	42	2.41	1.54	2.03
August-23	2,257,262	37	2.45	1.54	2.03
September-23	1,902,757	33	2.49	1.54	2.03
October-23	1,664,926	29	2.52	1.54	2.03
November-23	1,329,597	25	2.61	1.54	2.03
December-23	1,032,838	21	2.68	1.54	2.03
January-24	918,573	17	2.77	1.59	1.99
February-24	675,759	12	2.85	1.59	1.99
March-24	475,006	8	2.91	1.59	1.99
April-24	230,109	4	2.95	1.59	1.99

* Expected gallons purchased are based on pre covid consumption.

Annual Impact as of June 3, 2022

	<u>(\$ in millions)</u>		
	<u>2022</u>	<u>2023</u>	<u>2024</u>
<u>Ultra Low Sulfur Diesel</u>			
Current Prices vs. 2022 Adopted Budget	(\$126.400)	(\$86.879)	(\$58.035)
Impact of Hedge	<u>69.572</u>	<u>23.027</u>	<u>0.087</u>
Net Impact: Fav/(Unfav)	(\$56.828)	(\$63.852)	(\$57.948)
<u>Compressed Natural Gas</u>			
Current Prices vs. 2022 Adopted Budget	(\$61.326)	(\$51.440)	(\$35.502)
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	(\$61.326)	(\$51.440)	(\$35.502)
<u>Summary</u>			
Current Prices vs. 2022 Adopted Budget	(\$187.726)	(\$138.319)	(\$93.537)
Impact of Hedge	<u>69.572</u>	<u>23.027</u>	<u>0.087</u>
Net Impact: Fav/(Unfav)	(\$118.154)	(\$115.292)	(\$93.451)

JUNE 2022
MTA REAL ESTATE
FINANCE COMMITTEE AGENDA ITEMS

1. ACTION ITEMS

METROPOLITAN TRANSPORTATION AUTHORITY

- a. Permanent modification to existing board policy governing the licensing of retail space in Grand Central Terminal, New York, New York
- b. Extension of the modification to existing board policies governing the licensing of MTA agency property to permit broad direct marketing for vacant retail space

MTA METRO-NORTH RAILROAD

- c. Extension of the license with Coffee Table for retail space on the Main Concourse in Grand Central Terminal, New York, New York

MTA NEW YORK CITY TRANSIT

- d. Lease agreement with City Goods, LLC for the lease of retail units on the mezzanine level at 42 St – Port Authority subway station, New York, New York

MTA LONG ISLAND RAIL ROAD

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

MTA BRIDGES & TUNNELS

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

2. INFORMATION ITEMS

- a. License agreement with 435 Ninth LLC for use of property in support of adjacent ADA elevator installation, Brooklyn, New York
- b. License agreement with WMM Realty LLC for use of property in support of adjacent ADA elevator installation in the Bronx, New York

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

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

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

METROPOLITAN TRANSPORTATION AUTHORITY

Staff Summary

Subject GRAND CENTRAL TERMINAL RETAIL LICENSING PROGRAM MODIFICATION
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name KIM TREVISAN

Date JUNE 29, 2022
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/27//22	X		
2	Board	6/29/22	X		

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

AGENCY: Metropolitan Transportation Authority (“MTA”) and MTA Metro-North Railroad (“Metro-North”)

PURPOSE: To obtain MTA Board approval for a permanent modification to Real Estate Policies and Procedures for the Licensing of Real Property regarding the Grand Central Terminal Retail Licensing Program, as adopted on April 27, 2009 and amended July 22, 2020 and September 23, 2020

COMMENTS:

By staff summaries dated July 22, 2020 and September 23, 2020 (each attached), the MTA Board adopted amendments to the policy governing short- term retail licenses at Grand Central Terminal (“GCT Short Term Licensing Policy”) originally adopted by the Board on April 27, 2009 (attached). The amendments to the GCT Short Term Licensing Policy are set to expire in August 2022 unless further action is taken by the MTA Board.

As with other licensing and leasing procedures, MTA Real Estate put in place procedures providing governance over public offering and tenant selection protocols.

The GCT Short Term Licensing Policy, as amended, has been extremely successful. The Information Item submitted to the Finance Committee in April, 2022 reported 15 new or renewed license agreements completed in Grand Central Terminal which contributed to re-populating the retail environment in a post-Covid world. The 3-year term, along with the other modifications, has been utilized to quickly activate retail spaces until the retail market can be better evaluated in a post-Covid world and, in the longer term, will allow the MTA to react nimbly to changing retail trends, as well as demonstrate the value of GCT’s retail space generally, when marketing the retail space for longer term leases via a Request for Proposals process.

MTA Real Estate seeks authorization to permanently adopt the GCT Short Term Licensing Program as amended on the terms and conditions stated above.

Staff Summary

Subject GRAND CENTRAL TERMINAL RETAIL LICENSING PROGRAM MODIFICATION
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name DAVID FLORIO

Date JULY 22, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	7/22/20	X		
2	Board	7/22/20	X		

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

AGENCY: Metropolitan Transportation Authority (“MTA”) and MTA Metro-North Railroad (“Metro-North”)

PURPOSE: To obtain MTA Board approval for a modification to Real Estate Policies and Procedures for the Licensing of Real Property, as adopted on April 27, 2009

EXPIRATION: The modification will expire August 1, 2022

COMMENTS:

By staff summary dated April 27, 2009, the MTA Board approved the attached policy and accompanying resolution, authorizing MTA Real Estate to enter into short term license agreements in Grand Central Terminal for up to two years. The policy was created to address retail vacancies that were occurring in the Terminal before Requests for Proposals (RFPs) were awarded and a new tenant would take possession. The policy sought to keep retail space occupied and maintain customer amenities in order to continue to generate revenue.

With the advent of COVID-19, the overall retail market has suffered and many of our tenants, and proposed tenants with whom we were negotiating, are wavering on remaining in the Terminal as their leases and licenses expire.

MTA Real Estate recognizes these current, retail market challenges and the significant impact it has on businesses, especially the retail tenants at Grand Central Terminal. In an effort to avoid vacant or “dark” spaces during a time when responses to RFPs are unknown, MTA Real Estate requests the following:

1. Modification of the existing policy to increase the maximum term of new short-term license agreements in Grand Central Terminal to three (3) years (including authorization to enter into new short-term license agreements with existing lessees occupying space under expiring leases for up to three (3) years); and
2. Authorization to extend existing, short term, license agreements in Grand Central Terminal for up to an additional three (3) years.

MTA Real Estate seeks authorization to amend the current Grand Central Terminal Retail Licensing Program on the terms and conditions stated above.

Staff Summary

Subject GRAND CENTRAL TERMINAL RETAIL LICENSING PROGRAM MODIFICATION
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name DAVID FLORIO

Date SEPTEMBER 23, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/23/20	X		
2	Board	9/23/20	X		

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

AGENCY: Metropolitan Transportation Authority (“MTA”) and MTA Metro-North Railroad (“Metro-North”)

PURPOSE: To obtain MTA Board approval for a further modification to Real Estate Policies and Procedures for the Licensing of Real Property, as adopted on April 27, 2009 and amended July 22, 2020

EXPIRATION: The modification will expire August 1, 2022

COMMENTS:

By staff summary dated July 22, 2020 (attached), the MTA Board approved the amendment of the policy governing short-term licenses that was comprised of:

1. Modification of the existing policy to increase the maximum term of new short-term license agreements in Grand Central Terminal to three (3) years (including authorization to enter into new short-term license agreements with existing lessees occupying space under expiring leases for up to three (3) years); and
2. Authorization to extend existing, short term, license agreements in Grand Central Terminal for up to an additional three (3) years.

However, the policy amendment failed to include the temporary modification of the limitation of short term license agreements to existing tenants. In light of the impacts of Covid-19, MTA Real Estate seeks to broaden the offering of these short-term licenses beyond the current MTA tenant roster. As with other licensing and leasing policies, MTA Real Estate will put in place procedures that provide governance over public offering and tenant selection protocols.

MTA Real Estate seeks authorization to amend the current Grand Central Terminal Retail Licensing Program on the terms and conditions stated above.

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

March 28th, 2022

Agency/Project Manager	Renewal/RFP Generated	(Lessee or Licensee)	Location/Use	Term	Effective Date	Rental		Annual Increases	Price/SF
						Year	Compensation		
MTA & MNR/ David Florio	License Renewal	Leather Spa	Grand Central Terminal/ Shoe Repair	3 Years	March 3, 2022	1	\$18,000	50%	\$106
						2	\$36,000		
						3	\$60,000		
						Total	\$114,000		
MTA & MNR/ David Florio	New License	Karma & Luck	Grand Central Terminal/ Jewelry	3 Years	March 3, 2022	1	\$199,230	3%	\$290
						2	\$205,206		
						3	\$211,363		
						Total	\$615,799		
MTA & MNR/ David Florio	License Renewal	Joe's Coffee	Grand Central Terminal/ Coffee	3 Years	March 9, 2021	1	\$72,000	9%	\$363
						2	\$74,160		
						3	\$76,384		
						Total	\$222,544		
MTA & MNR/ David Florio	New License	Joe's Coffee	Grand Central Terminal/ Coffee	3 Years	March 10, 2021	1	\$65,000	10%	\$194
						2	\$71,500		
						3	\$78,650		
						Total	\$215,150		
MTA & MNR/ David Florio	License Renewal	Grand Central Optical	Grand Central Terminal/ Optical Store	3 Years	March 19, 2021	1	\$250,000	10%	\$354
						2	\$275,000		
						3	\$300,000		
						Total	\$825,000		
MTA & MNR/ David Florio	License Renewal	L'Occitance	Grand Central Terminal/ Bath & Body Products	3 Years	June 1, 2021	1	\$100,000	140%	\$117
						2	\$240,000		
						3	\$240,000		
						Total	\$580,000		
MTA & MNR/ David Florio	License Renewal	Chirping Chicken	Grand Central Terminal/ Grab & Go Chicken	3 Years	June 1, 2021	1	\$36,600	50%	\$79
						2	\$73,200		
						3	\$73,200		
						Total	\$183,000		

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

Agency/Project Manager	Renewal/RFP Generated	(Lessee or Licensee)	Location/Use	Term	Effective Date	Rental		Annual Increases	Price/SF
						Year	Rent/Compensation		
MTA & MNR/ David Florio	License Renewal	Coffee Table	Grand Central Terminal/ Cosmetics	3 Years	July 27, 2021	1	\$54,000	35%	\$385
						2	\$72,600		
						3	\$79,860		
						Total	\$206,460		
MTA & MNR/ David Florio	License Renewal	Doughnut Plant	Grand Central Terminal/ Doughnuts	3 Years	August 1, 2021	1	\$66,000	9%	\$333
						2	\$72,000		
						3	\$72,000		
Total	\$210,000								
MTA & MNR/ David Florio	New License	Dirty Tacos	Grand Central Terminal/ Tacos	3 Years	November 19, 2021	1	\$90,000	13%	\$74
						2	\$102,000		
						3	\$114,000		
						Total	\$306,000		
MTA & MNR/ David Florio	License Renewal	Vanderbilt Tennis	Grand Central Terminal/ Tennis Facility	3 Years	November 19, 2021	1	\$367,500	5%	\$43
						2	\$385,875		
						3	\$405,168		
						Total	\$1,158,543		
MTA & MNR/ David Florio	New License	Markey's Caviar	Grand Central Terminal/ Caviar	3 Years	November 19, 2021	1	\$0	54%	\$384
						2	\$55,000		
						3	\$85,000		
						Total	\$140,000		
MTA & MNR/ David Florio	License Renewal	Li-Lac Chocolates	Grand Central Terminal/ Artisanal Chocolate Store	3 Years	August 1, 2020	1	\$46,240	60%	\$205
						2	\$46,240		
						3	\$77,835		
						Total	\$170,315		
MTA & MNR/ David Florio	License Renewal	Magnolia Bakery	Grand Central Terminal/ Bakery	3 Years	October 1, 2020	1	\$271,380	N/A	\$556
						2	\$200,000		
						3	\$200,000		
						Total	\$671,380		
MTA & MNR/ David Florio	New License	Murray's Cheese	Grand Central Terminal/ Gourmet Cheese	3 Years	November 1, 2020	1	\$210,000	3%	\$188
						2	\$216,300		
						3	\$222,789		
						Total	\$649,089		

Staff Summary

6Subject EXTENSION OF A TEMPORARY MODIFICATION TO POLICIES AND PROCEDURES FOR THE LICENSING OF REAL PROPERTY FOR VACANT SPACES
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name ARTURO ESPINOZA

Date JUNE 29, 2022
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/27/22	X		
2	Board	6/29/22	X		

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

AGENCY: All Agencies, excluding Grand Central Terminal

PURPOSE: To obtain MTA Board approval to extend a temporary modification to Real Estate Policies and Procedures for the Licensing of Real Property, as adopted November 29, 2011.

EXPIRATION: Amended expiration date is August 1, 2023.

COMMENTS:

This is to request a one-year extension of the expiration date of the attached policies and procedures modification, adopted July 22, 2020, to address a surge of vacancies in the MTA retail portfolio brought about by the decline in ridership due to the Covid-19 pandemic. Ridership levels remain depressed and continue to directly impact retail tenants who are dependent on consistent ridership to generate sales revenue.

Following adoption of the July 22, 2020 modification, Real Estate adopted procedures in pursuing and consummating deals for vacant retail spaces. They are summarized as follows: 1) identify and have an independent opinion of value of the vacant space prepared; 2) issue a solicitation document containing information on the vacant space and post the solicitation on the Real Estate website; 3) review and evaluate proposals, on a first-come, first-serve basis, for adherence to the submission criteria; and 4) perform due diligence on the proposers. Where there are multiple proposals, Real Estate may select the most responsible proposal as determined by the selection criteria.

While the established processes resulted in generating interest in the retail portfolio, MTA Real Estate has experienced limited success in completing deals given the ongoing, depressed ridership and therefore is asking for more time for implementation.

Based on the foregoing, MTA Real Estate recommends adoption of extending the expiration date of the modification to the MTA Real Estate Policies and Procedures for the Licensing of Real Property on the terms and conditions set forth above.

Staff Summary

Subject MODIFICATION TO POLICIES AND PROCEDURES FOR THE LICENSING OF REAL PROPERTY FOR VACANT SPACES
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name ARTURO ESPINOZA

Date JULY 22, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	7/22/20	X		
2	Board	7/22/20	X		

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

AGENCY: All Agencies
PURPOSE: To obtain MTA Board approval for a temporary modification to Real Estate Policies and Procedures for the Licensing of Real Property, as adopted November 29, 2011.
EXPIRATION: The modification will expire August 1, 2022.

COMMENTS:

The reduction of the MTA's ridership as a result of the COVID-19 pandemic has had a direct impact on retail tenants within the MTA portfolio that depend on consistent subway and commuter rail ridership to generate sales revenue. Many of the tenants in the NYCT portfolio, in particular those who were already at or near the end of their tenancies have already surrendered their spaces due to the continued uncertainty about future ridership and the retail economy in general. For NYCT the number of customer amenities has decreased from 144 primary retail locations to 117. This is in addition to the over 90 vacancies MTA Real Estate has been addressing through RFP issuance and license negotiation.

The goal of the proposed policy amendment is to address the increased vacancies in our retail portfolio and restore customer amenities and non-farebox revenue. Although New York State is slowly re-opening and ridership is expected to increase, it is contemplated that the severe disruption of the MTA's retail operations will take a long time to overcome. The MTA needs to confront the challenge of attracting new tenants under uncertain conditions.

MTA Real Estate's existing policies and procedures for awarding licenses for retail spaces were designed for conventional market conditions. Under the current, extraordinary conditions, it is believed that they will hamper a speedy retail re-occupancy plan. Offering retail license agreements through competitive requests for proposals is time-consuming. MTA Real Estate believes that directly marketing and negotiating new licenses will speed re-occupation of vacant spaces.

MTA Real Estate's Board-approved licensing policies and procedures already recognize and allow for certain defined "Circumstances" where it is appropriate to award a license without competition where a request for proposals likely would not generate enough competition or revenue to justify the time and effort, though the Board's approval is required. Those Circumstances include (1) where an earlier request for proposals was unsuccessful; (2) the market value rental is below \$5,000 a year; (3) the property is located such that only a single adjacent owner can make use of the property; (4) the property is to be licensed to municipalities for municipal purposes, or to nonprofits for beautification purposes; or (5) the license is a fiber optic or other pole, pipe or wire agreement where occupancy will be non-exclusive.

It is proposed that the Board adopt an additional, temporary Circumstance #6 to allow the award of license agreements by negotiation and without a formal public offering for vacant retail spaces. The spaces eligible would not exceed 500

Staff Summary

FINANCE COMMITTEE MEETING MODIFICATION TO POLICIES AND PROCEDURES (Cont'd.)

square feet in size, thereby limiting MTA Real Estate's latitude to smaller, travel/convenience retail in our operating environment and smaller licensed spaces in Grand Central Terminal. It is further recommended that this temporary modification expire on August 1, 2022 (the "Temporary Modification Outside Date") and apply to (a) existing vacant spaces, (b) spaces in which an existing licensee or lessee has already given notice to terminate, or any licensee or lessee that gives notice to terminate between now and Temporary Modification Outside Date.

Temporarily suspending the request for proposal requirement will save substantial time in marketing and consummating new occupancies. MTA Real Estate will still publicly advertise the inventory of vacant retail spaces on the MTA website, keep inquiries in a database, and direct its outside broker to help market the spaces. As currently practiced, MTA Real Estate will employ a governance rigor including performing due diligence, such as credit and background investigations, on all licensees, and selection of the most financially responsible proposers.

Under this proposed temporary modification, the new license term (or extension, as applicable) will not exceed ten years, including any option term (e.g., one 5-year new initial term and one 5-year option term). As with our standard license agreements, those awarded will be terminable by the MTA upon not more than 60 days' notice without compensation paid by the MTA including repayment of any unamortized tenant improvements. Offering a term agreement incentivizes the licensee to invest in improvements to the space thereby rendering the space more marketable in the long-term and providing a superior amenity to the public.

The compensation structure in the agreements may include fixed base rent or a percentage rent derived from the licensee's gross sales, or a combination of the two. An independent valuation will be obtained to assist in determining the rent in the option term for agreements with fixed rent structures. For agreements with percentage rent structures, the rent collected as a percent of gross sales during the initial term will form the basis of a fixed, Minimum Annual Guarantee ("MAG") rent for the option term. MTA Real Estate will ensure that a consistent methodology is applied in these valuations.

The terms of the negotiated transaction will be presented to the MTA Board for approval, if required.

Based on the foregoing, MTA Real Estate recommends adoption of the modification to the MTA Real Estate Policies and Procedures for the Licensing of Real Property on the terms and conditions set forth above.

MTA METRO-NORTH RAILROAD

Staff Summary

Subject EXTENSION OF THE LICENSE WITH COFFEE TABLE FOR RETAIL SPACE ON THE MAIN CONCOURSE IN GRAND CENTRAL TERMINAL, NEW YORK, NY
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name KIM TREVISAN

Date JUNE 29, 2022
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/27/22	X		
2	Board	6/29/22	X		

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

AGENCY: Metropolitan Transportation Authority (“MTA”) and MTA Metro-North Railroad (“Metro-North”)

LICENSEE: BTCT2, LLC d/b/a Coffee Table

LOCATION: Space MC-15 located on the Main Concourse at Grand Central Terminal (“GCT”)

ACTIVITY: Extension of license agreement term

ACTION REQUESTED: Authorization to extend the existing 3-year license agreement

TERM: Fifteen (15) months from existing license expiration of August 31,2024 through November 30, 2025

SPACE: 140 sf

COMPENSATION DURING EXTENSION TERM: Extension Period \$109,800 Monthly \$7,320

PERCENTAGE LICENSE FEE RENT: 10% of Gross Sales

COMMENTS:

The Licensee entered into a 36-month retail license agreement on July 27, 2021 for space MC-15 in the Shuttle Passage of the Main Concourse in GCT for the retail sale of coffee, beer, non-alcoholic beverages, and grab-and-go snacks and pastries. The compensation paid by the Licensee is as follows; Year 1 \$54,000, Year 2 \$72,600, and Year 3 \$76,860. The Licensee opened for business on March 29, 2022. However, full approval of its liquor license with the New York State Liquor Authority (NYSLA) is currently conditional, pending documentation that the Licensee has secured an extension of the term of the license agreement to cover the full liquor license period of three years. In order for the Licensee to receive its full liquor license for the retail sale of beer, the license agreement will need to extend beyond its current expiration date of August 31, 2024.

Based on the foregoing, MTA Real Estate requests authorization for the MTA and Metro-North to extend Coffee Table’s license agreement through November 30, 2025.

MTA NEW YORK CITY TRANSIT

Staff Summary

Subject LEASE WITH CITY GOODS FOR THE RETAIL MEZZANINE AT 42 ST – PORT AUTHORITY SUBWAY STATION
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name RAYMOND SMYTH

Date JUNE 29, 2022
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/27/22	X		
2	Board	6/29/22	X		

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

AGENCY: MTA New York City Transit (“NYCT”)
LESSEE: City Goods, LLC (“City Goods”)
LOCATION: Mezzanine of the 42 St – Port Authority subway station, Eighth Avenue Line, Manhattan (the “Retail Mezzanine”)
ACTIVITY: Development and master lease of the Retail Mezzanine
ACTION REQUESTED: Authorization to enter into a master lease agreement
TERM: Thirty (30) years plus two extension terms of ten (10) years each with an 75% fair market value reset at the beginning of each extension term
SPACE: Approximately 8,800 square feet
RENT: Base rent plus 20% of gross sales as further described below
TERMINATION FOR TRANSPORTATION PURPOSES PAYMENT: If NYCT terminates the lease within the first 15 years of the Initial Term, City Goods will receive a payment of unamortized improvement costs less any net rent abatement

COMMENTS:

MTA Real Estate issued a Request for Proposals (“RFP”) seeking a lease of all 8,800 square feet of retail space at the mezzanine level of the 42 St – Port Authority subway station in Q2 2019. Prospective respondents were required to propose on all 14 units and could directly own and operate all, some, or none of the individual retail units. In instances in which the proposer did not propose to directly own or operate any retail units, the proposer was required to sublease the retail units to food and retail operators that meet or exceed the objectives of the RFP. Utility installations and upgrades necessary to accommodate food uses are the responsibility of the proposer and utility information was provided in the RFP. MTA Real Estate defined the objectives and goals of the RFP as follows:

- Develop, implement, and manage a program of innovative food and retail concepts that have a broad range of high-quality offerings and highlights merchandise from Manhattan and the surrounding boroughs.
- Provide architectural designs that are attractive to customers, and are reflective of the local neighborhood, while accommodating traffic flow within the Retail Mezzanine.

Staff Summary

FINANCE COMMITTEE MEETING

LEASE WITH CITY GOODS FOR THE 42ND/PORT AUTHORITY STATION MEZZANINE(Cont'd.)

- Provide an optimal level of quality, value, and service to MTA subway customers, which include both visitors and locals of New York City.

Two responsive proposals were received for the lease of the entire retail program and their offers are summarized below:

Proposer Name	NPV	Initial Term
City Goods, LLC	\$6,277,994	30 years
Columbus Development Partners, LLC	\$3,660,182	25 years

- Note: Columbus Development Partners, LLC provided a pro forma for 20 years. The NPV calculation assumes a 3% year-over-year increase in years 21-25.

Under their proposal, City Goods will revamp the entire retail program with the introduction of innovative retail pods containing a standardized kit of parts which allows individual operators to switch concepts quickly to adapt to changing trends and will include traditional in-line retail units, interactive vending machines, and grab-and-go food concepts. The existing retail storefronts will be removed to enhance circulation throughout the Retail Mezzanine to create a dynamic retail environment.

In the public areas of the Retail Mezzanine there will be significant enhancements to overhead lighting and new flooring will be installed. Overall, City Goods will invest approximately \$15M in capital and aesthetic improvements in the retail program and the Retail Mezzanine. In addition to the payment of base rent, City Goods proposes paying a percentage rent equal to 20% of the Adjusted Gross Revenue for the subleased or sublicensed portions of the Retail Mezzanine in excess of the breakpoint (as set forth in the Schedule below). City Goods will pay a percentage rent equal to 15% of gross sales for any portion of the Retail Mezzanine directly operated by City Goods or its affiliates, which sum shall be added to the Adjusted Gross Revenue.

The proposal submitted by Columbus Development Partners also included aesthetic and utility improvements of approximately \$5M to the Retail Mezzanine with enhanced lighting and floor treatments and a similar concept mix. As with City Goods, Columbus Development offered base rent and revenue share. The proposal, however, included considerable footprint expansions into the public area of the Retail Mezzanine which would severely disrupt the path of travel for passengers, thereby interfering with transit operations.

Both proposers proposed a fixed rent structure in addition to revenue share in line with the parameters of the RFP. After leveling the present value of the rent with respect to term and revenue share, City Goods' proposal is the highest.

City Goods will receive offsets against the rent payable, summarized as follows:

- An abatement capped at \$1,000,000 for its installation of utilities (at its cost) serving the Retail Mezzanine.
- Pursuant to the RFP, a credit for its payment of the broker's commission applied against base rent as follows: 50% of the commission is applied against base rent in Lease Year 4 and 12.5% of the commission is applied against base rent in each of Lease Years 5-8.
- An alternate rent payment structure if year-over-year ridership decreases by 20% or more and such decrease is directly attributable to ridership disruptions resulting from the reconstruction of the adjacent Port Authority Bus Terminal, which has two direct entrances into the Retail Mezzanine.


The Termination for Transportation Purposes payment due the Lessee in the event NYCT terminates the lease was negotiated to an amount not to exceed \$17.5 M and amortized on a straight-line basis over a period of 15 years, after subtracting any rent concession, free rent period, construction allowance, or any other concession.

Additionally, having secured NYCT approval, City Goods will be taking over cleaning, maintenance, and extermination responsibilities in the Retail Mezzanine spanning from the fare array at Control Area N-63A at 41 Street to the fare array at Control Area N-60 at 44 Street.

While the fair market rental value estimated by an independent appraisal was higher than the rent proposed by the City Goods, MTA Real Estate has determined that the proposed transaction will yield to NYCT the fair market value, taking into account the immediate and continuing value of permanent improvements that City Goods will pay for and the fact that the Location was competitively bid with two or more motivated proposers which serves as reliable evidence of the true fair market value of the Location.

Staff Summary

FINANCE COMMITTEE MEETING

 Metropolitan Transportation Authority

LEASE WITH CITY GOODS FOR THE 42ND/PORT AUTHORITY STATION MEZZANINE(Cont'd.)

Page 3 of 4

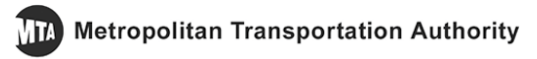
City Goods' strong financial background and innovative proposal of mixed food and retail concepts meets the objectives outlined in the RFP. Hemang Champaneria, City Goods Partners, LLC and Louis Franco will jointly and severally provide a limited guaranty of tenant's obligations under the lease, including its obligation to complete the Lessee improvements.

Based on the foregoing, MTA Real Estate recommends entering into a lease agreement with City Goods, LLC on the aforementioned terms and conditions.

Staff Summary

FINANCE COMMITTEE MEETING

LEASE WITH CITY GOODS FOR THE 42ND/PORT AUTHORITY STATION MEZZANINE(Cont'd.)



Schedule of base rent is summarized in the table below:

Period	Annual Base Rent	Monthly Base Rent	Breakpoint
Lease Year 1	\$0.00	\$0.00	\$0.00
Lease Year 2	\$0.00	\$0.00	\$0.00
Lease Year 3	\$0.00	\$0.00	\$0.00
Lease Year 4	\$175,000.00	\$14,583.33	\$750,000.00
Lease Year 5	\$178,500.00	\$14,875.00	\$765,000.00
Lease Year 6	\$182,070.00	\$15,172.50	\$780,300.00
Lease Year 7	\$371,422.80	\$30,951.90	\$795,906.00
Lease Year 8	\$378,851.26	\$31,570.94	\$811,824.12
Lease Year 9	\$386,428.28	\$32,202.36	\$828,060.60
Lease Year 10	\$394,156.85	\$32,846.40	\$844,621.81
Lease Year 11	\$402,039.98	\$33,503.33	\$861,514.25
Lease Year 12	\$410,080.78	\$34,173.40	\$878,744.54
Lease Year 13	\$418,282.40	\$34,856.87	\$896,319.43
Lease Year 14	\$426,648.05	\$35,554.00	\$914,245.81
Lease Year 15	\$435,181.01	\$36,265.08	\$932,530.73
Lease Year 16	\$443,884.63	\$36,990.39	\$951,181.35
Lease Year 17	\$452,762.32	\$37,730.19	\$970,204.97
Lease Year 18	\$461,817.57	\$38,484.80	\$989,609.07
Lease Year 19	\$471,053.92	\$39,254.49	\$1,009,401.25
Lease Year 20	\$480,475.00	\$40,039.58	\$1,029,589.28
Lease Year 21	\$490,084.50	\$40,840.37	\$1,050,181.06
Lease Year 22	\$499,886.19	\$41,657.18	\$1,071,184.69
Lease Year 23	\$509,883.91	\$42,490.33	\$1,092,608.38
Lease Year 24	\$520,081.59	\$43,340.13	\$1,114,460.55
Lease Year 25	\$530,483.22	\$44,206.94	\$1,136,749.76
Lease Year 26	\$541,092.88	\$45,091.07	\$1,159,484.75
Lease Year 27	\$551,914.74	\$45,992.90	\$1,182,674.45
Lease Year 28	\$562,953.04	\$46,912.75	\$1,206,327.94
Lease Year 29	\$574,212.10	\$47,851.01	\$1,230,454.50
Lease Year 30	\$585,696.34	\$48,808.03	\$1,255,063.59

MTA LONG ISLAND RAIL ROAD

Staff Summary

Subject TEMPORARY CONSTRUCTION LICENSE AND PERMANENT EASEMENT AGREEMENT WITH THE CITY UNIVERSITY OF NEW YORK (OR A RELATED ENTITY) TO IMPROVE THE LIRR'S UNDERPASS BETWEEN ARCHER AVENUE AND BEAVER ROAD, JAMAICA, NY
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name SELINA STORZ

Date June 29, 2022
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/27/22	X		
2	Board	6/29/22	X		

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

AGENCY: MTA Long Island Rail Road ("LIRR")
GRANTEE: The City University of New York ("CUNY") or a related entity
LOCATION: A demapped street (formerly designated as 159th Street) located under the overpass between Archer Avenue and Beaver Road in Jamaica, New York, and part of Block 10098, Lot 1 and Block 10103, Lot 16, on the Tax Map of Queens County, in the State of New York (the overpass and demapped street are collectively referred to as the "Tunnel").
ACTIVITY: Construct improvements to and maintain the roadbed of the Tunnel.
ACTION REQUESTED: Approval of a grant of a temporary construction license and nonexclusive, permanent easement.
TERM: 5 years for temporary construction license and the easement is perpetual.
COMPENSATION: \$1.00

COMMENTS:

The LIRR owns the Tunnel, which measures approximately 6,300 square feet. The northerly entrance to the Tunnel is located adjacent to the York College campus and is currently being used as a pedestrian gateway by CUNY for access to and from the campus.

The Dormitory Authority of the State of New York ("DASNY") is the owner in fee of the York College campus and leases it to the City University Construction Fund ("CUCF") for use and occupancy by CUNY. CUCF has received a grant to improve the condition of the Tunnel for pedestrians and intends to install new pavers and lighting in the roadbed of the Tunnel, but CUCF has advised LIRR that CUCF will lose the grant if they do not have an agreement for the use and control of the roadbed of the Tunnel by June 30, 2022. CUCF has requested a right to construct the improvements in and to the roadbed of the Tunnel and an easement from the LIRR in the Tunnel to maintain and make repairs as necessary. The CUCF's construction of the improvements will not negatively impact the use of the Tunnel by LIRR or the LIRR right of way.

Staff Summary

FINANCE COMMITTEE MEETING

TEMPORARY CONSTRUCTION LICENSE AND PERMANENT EASEMENT AGREEMENT WITH THE CITY UNIVERSITY OF NEW YORK (Cont'd.)

An appraisal of the Tunnel easement estimates the value to be \$940,000. However, as this is a public improvement project and CUNY has agreed to repair and maintenance obligations, the construction license agreement and the easement will be entered into for the nominal fee of \$1.00.

Based on the above, MTA Real Estate requests authorization to approve a temporary construction license agreement with CUCF to allow for the construction of the improvements and the grant of a nonexclusive, permanent easement to CUNY or a related entity in the roadbed of the Tunnel to allow for ongoing maintenance and repair of roadbed of the Tunnel and the other improvements.

**MTA
BRIDGES
&
TUNNELS**

Staff Summary

Subject NINTH AMENDMENT TO LICENSE AGREEMENT WITH THE NATIONAL SEPTEMBER 11 MEMORIAL AND MUSEUM AT THE WORLD TRADE CENTER FOUNDATION, INC. AT THE BATTERY PARKING GARAGE, NEW YORK, NY
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name NEIL MASTROPIETRO

Date June 29, 2022
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/27/22	X		
2	Board	6/29/22	X		

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

AGENCY: MTA Bridges and Tunnels (“B&T”)
LICENSEE: National September 11 Memorial and Museum at the World Trade Center Foundation, Inc. (“9/11 Memorial and Museum”).
LOCATION: Battery Parking Garage (“BPG”), Manhattan Block 18, Lot 100
ACTIVITY: Installation, maintenance and removal of temporary lighting project, and storage thereof
ACTION REQUESTED: Amendment of current license agreement
TERM: Three Years, July 31, 2022 to July 31, 2025
SPACE: BPG Annex roof for Tribute in Light event, and ramp corner between 6th floor and rooftop for storage. Five (5) Parking spaces for storage. One Hundred and Sixty-Four (164) Spaces for setup.
COMPENSATION: Year (1) One: \$50,040
 Year (2) Two: \$62,550
 Year (3) Three: \$75,060

COMMENTS:

Since September of 2005, B&T has annually licensed a portion of the BPG for the Tribute in Light ceremony. Under this license, the Licensee uses a portion of the roof for approximately three weeks to stage the production and uses the ramp corner between the 6th floor and rooftop to store the lights used in the display.

The current license between B&T and the Licensee expires on July 31, 2022, and the Licensee is requesting to amend the agreement and extend the term. MTA Real Estate proposed a three (3) year extension. Given current average occupancies at the BPG, revenue is not impacted by the installation. However, compensation has been increased to reflect a discount of BPG parking rates in support of this not for profit’s publicly desired display. The Licensee understands that MTA Real Estate will reevaluate the compensation called for under this proposed license from time to time.

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

INFORMATION ITEMS

Staff Summary

Subject LICENSE AGREEMENT AT 435 NINTH STREET, BROOKLYN, NY
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name ARTURO ESPINOZA

Date JUNE 29, 2022
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/27/22		X	

Internal Approvals			
Order	Approval	Order	Approval

AGENCY: MTA New York City Transit (“NYCT”)

LICENSOR: 435 Ninth LLC (“Owner”)

LOCATION: 435 Ninth Street, Brooklyn, New York (the “Property”)

ACTIVITY: Pre-construction surveys/geotechnical monitoring, prism installation, post-construction surveys

TERM: Ten (10) months

COMPENSATION: \$4,450 per month

COMMENTS:

NYCT is constructing elevators at 8 subway stations across New York City in support of improving accessibility to the stations in compliance with the Americans with Disabilities Act (“ADA”). The elevators are to be installed in the public sidewalk adjacent to various private properties. Their installation involves excavation which will necessitate measures to monitor the condition of the adjacent properties during construction.

The Property is located adjacent to one of the elevators to be installed at the 4th Avenue – 9th Street subway station on the Culver Line.

MTA Real Estate entered into an agreement with Licensor pursuant to Policy #11, dated November 15, 1999, as amended February 22, 2010, November 12, 2013, and June 23, 2021, for short-term construction access agreements.

MTA Legal approved the license agreement as to form.

Staff Summary

Subject LICENSE AGREEMENT AT 535 SOUTHERN BOULEVARD, BRONX, NY
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name ARTURO ESPINOZA

Date JUNE 29, 2022
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/27/22		X	

Internal Approvals			
Order	Approval	Order	Approval

AGENCY: MTA New York City Transit (“NYCT”)
LICENSOR: WMM Realty LLC (“Owner”)
LOCATIONS: 535 Southern Blvd., 543 Southern Blvd., 558 Prospect Ave., 545 Southern Blvd., Bronx, New York (the “Adjacent Properties”)
ACTIVITY: Pre-construction surveys/geotechnical monitoring, prism installation, fence installation, post-construction surveys
TERM: Eleven (11) months
COMPENSATION: \$3,000 per month

COMMENTS:

NYCT is constructing elevators at 8 subway stations across New York City in support of improving accessibility to the stations in compliance with the Americans with Disabilities Act (“ADA”). The elevators are to be installed in the public sidewalk adjacent to various private properties. Their installation involves excavation which will necessitate measures to monitor the condition of the adjacent properties during construction.

The Adjacent Properties are located adjacent to one of the elevators to be installed at the East 149 Street subway station on the Pelham Line.

MTA Real Estate entered into an agreement with Licensor pursuant to Policy #11, dated November 15, 1999, as amended February 22, 2010, November 12, 2013, and June 23, 2021, for short-term construction access agreements.

MTA Legal approved the license agreement as to form.