



**Metropolitan Transportation Authority**

# **Finance Committee Meeting September 2022**

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## **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, 9/19/2022**

**2:00 - 3:00 PM ET**

## **1. SUMMARY OF ACTIONS**

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## **2. PUBLIC COMMENTS PERIOD**

## **3. APPROVAL OF MINUTES – JULY 25, 2022**

*Finance Committee Minutes - Page 5*

## **4. 2022 COMMITTEE WORK PLAN**

*Work Plan - Page 17*

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

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

**Finance Watch**

*Finance Watch - Page 23*

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

**Action Items**

*Approval of Independent Engineer for TBTA Bond Issues - Page 39*

**Reports and Information Item**

2023 Preliminary Budget/Financial Plan 2023-2026 (Materials Previously Distributed)

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**Procurements**

*MTAHQ Procurement Report - Page 43*

*MTAHQ Competitive Procurement - Page 47*

## **7. METRO-NORTH RAILROAD & LONG ISLAND RAIL ROAD**

*MNR Procurement - Page 50*

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

*NYCT Procurement - Page 51*

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

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

## **11. MTA CONSOLIDATED REPORTS**

### **August**

*Statement of Operations - Page 52*

*Subsidy, Interagency Loan and Stabilization Fund Transactions - Page 60*

*Debt Service - Page 72*

*Positions - Page 74*

*Farebox Ratios - Page 77*

*MTA Ridership Report - Page 78*

*Fuel Hedge Program - Page 102*

### **July**

*Statement of Operations - Page 105*

*Subsidy, Interagency Loan and Stabilization Fund Transactions - Page 113*

*Debt Service - Page 125*

*Positions - Page 127*

*Farebox Ratios - Page 130*

*Ridership Report - Page 131*

## **12. REAL ESTATE AGENDA**

### **Action Items**

*Real Estate Action Items - Page 155*

### **Report and Information Items**

*Real Estate Info Items - Page 190*

**FINANCE COMMITTEE**

**SEPTEMBER 2022**

<u>Action</u>		<u>Amount</u>	<u>Short Description</u>
Approval of Independent Engineers for TBTA Bond Issues			To obtain Board approval of a competitively negotiated personal services contract with Stantec Consulting Services Inc. to provide consulting services as an Independent Engineer. These services, including providing annual reports projecting traffic and toll revenues, as well as review of the physical condition of the facilities, are required by the Triborough Bridge and Tunnel Authority (MTA Bridges and Tunnels) General Revenue Bond Resolution.
<u>Agency</u>	<u>Vendor Name</u>	<u>Total Amount</u>	<u>Summary of Action</u>
MTAHQ	Hill International	\$3,264,000 for the five years. IF we utilize the two year options the total will be approximately \$4,762,800	Independent Engineer Certifications
NYCT	DPR Ultrasonic Technologies LLC	\$7,849,087	A Three-Year Extension of the Sole Source Contract for Ultrasonic Internal Rail Flaw Inspections and Technical Support
MNR	Port Imperial Ferry Corporation d/b/a NY Waterway	\$8,244,373	Commuter Ferry Service between Haverstraw-Ossining and Newburgh-Beacon including ancillary services to provide daily maintenance of the parking facilities, trash removal, snow removal, and repairs.
<u>MTA Real Estate</u>	<u>Vendor Name</u>	<u>Amount</u>	<u>Short Description</u>
License Agreement with South Hill Food, Inc.	South Hill Food, Inc.	\$831,878	License with South Hill Food, Inc. for the operation of two retail units at Atlantic Ave -- Barclay's Center subway station
Acquisition of 4 Fisher Lane in White Plains	4 Fisher Lane Realty Co., LLC	To be determined	Acquisition of 4 Fisher lane, White Plains NY for the Metro-North Upgrade Automotive Fuel System Project
Penn Station Access Acquistions	Multi-Site	TBD	Board resolution authorizing property acquisitions by negotiation or eminent domain.
Acquisition of Property Interests for Second Avenue Subway Project Phase 2	Multi-Site	TBD, all	Board resolution authorizing property acquisitions by negotiation or eminent domain.
Extension of existing lease at 180 Livingston, Brooklyn, NY	Thor Equities	\$3,900,000	Extension of the existing lease at 180 Livingston for 1 year to allow for the construction of the new space at 300 Cadman, Brooklyn, NY
Surrender of NYCT property rights at the Garfield Place Substation	The City of New York	No less than \$4,348,438 and no more than \$4,684,375 (in any case no less than \$155 per square foot of zoning floor area)	Surrender of surplus zoning floor area and certain easement rights to the City, pursuant to the NYCT Master Lease

**Minutes of the  
Metropolitan Transportation Authority  
Finance Committee Meeting  
2 Broadway, 20th Floor Board Room  
New York, NY 10004  
Monday, July 25, 2022  
Scheduled 2:00 PM**

**The following Finance Committee Members were present:**

**Hon. Neal Zuckerman, Chair  
Hon. Andrew Albert  
Hon. Jamey Barbas  
Hon. Norman E. Brown  
Hon. Samuel Chu  
Hon. David R. Jones  
Hon. Blanca P. López  
Hon. Haeda B. Mihaltses  
Hon. Robert F. Mujica, Jr.  
Hon. Harold Porr III\*  
Hon. John Samuelsen  
Hon. Sherif Soliman  
Hon. Lisa Sorin  
Hon. Elizabeth Velez**

**The following Finance Committee Members were absent:**

**Hon. Vincent Tessitore, Jr.**

**The following Board Members were also present:**

**Hon. Janno Lieber, Chair & Chief Executive Officer  
Hon. Gerard Bringmann  
Hon. Randolph Glucksman  
Hon. Frankie Miranda\*  
Hon. Midori Valdivia\***

*(\*Attended remotely)*

Kevin Willens, Chief Financial Officer, Kuvershen Ayer, Chief Procurement Officer, Lisette Camilo, Chief Administrative Officer, Fredericka Cuenca, Deputy Chief Development Officer, Planning, David Florio, Chief Real Estate Transactions and Operations Officer, Paige Graves, General Counsel, John McCarthy, Chief, External Relations, Patrick McCoy, Deputy Chief, Financial Services, Louis Montanti, Deputy Chief Procurement Officer, Jaibala Patel, Deputy Chief Financial Officer, and Mark Young, Deputy Chief, Management and Budget, also attended the meeting.

Chair Zuckerman called to order the meeting of the Finance Committee at 2:31 PM.

## 1. PUBLIC COMMENTS

There were two public speakers:

Lisa Daglian, Executive Director of the Permanent Citizens Advisory Committee

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/july-2022>.

## 2. APPROVAL OF MINUTES

Upon motion duly made and seconded, the Committee approved the minutes of the June 27, 2022 meeting (see pages 5 through 14 of the Committee book), as amended (see correction listed below).

*Secretary's note: Board Member Albert made the following correction to the minutes (page number refers to the page in the July Finance Committee book):*

*On page 7, in the discussion regarding the July Financial Plan Overview, the first sentence has a reference to "Board Member" that should have reflected the plural "Board Members" instead.*

## 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 – JULY FINANCIAL PLAN PRESENTATION

### A. BudgetWatch:

There is no BudgetWatch for this month because the July Financial Plan is being presented.

**Chair Zuckerman's Remarks:** Chair Zuckerman commented that today's meeting was an important meeting with the presentation of the July Financial Plan and a critical meeting for the next coming months. He observed that the fiscal challenges have been discussed by MTA's executive leaders as well as the State Comptroller, and the Finance Committee is aware of these challenges. Chair Zuckerman commented that while the discussion will be a difficult one, the fiscal situation is one that other entities are facing as well, and while the MTA has had support from Governor Hochul along with federal and local elected officials, the MTA will need to find solutions to challenges of the outer years fiscal cliff in order to achieve fiscal stability in those later years. He further noted that this meeting is an informational one, and that Kevin Willens, Chief Financial Officer will present the material again to the full Board on Wednesday and there will be additional opportunities to discuss and opine on the Plan, and that no vote will be occurring on the Plan this month. Lastly, Chair Zuckerman noted that due to other presentations and Committee action and procurement items, the agenda will be rearranged (see Secretary's notes below for those changes).

**July Financial Plan Presentation:** Chief Financial Officer Willens presented the July Financial Plan summary, along with highlights of the McKinsey report and analysis. To view the presentation and report materials, see the links on the MTA website: July Financial Plan Presentation: <https://new.mta.info/document/91721> and McKinsey 2022-2026 Ridership and Revenue Impact Assessment: <https://new.mta.info/document/91791>. Chief Financial Officer Willens noted that the July Financial Plan provides a Mid-Year forecast for the current year Budget, the preliminary Budget for the next year, and adds another out-year to the forecast, so 2026 is now being shown. He further noted that being an update, there is no action needed, so the Board will not need to vote in July on the July Financial Plan, rather it is presented for information and for discussion by the Board as well as for feedback from stakeholders, before moving to next part of the budget cycle when the November Financial Plan provides the Final Proposed Budget for the following year, and the Board votes on it in December.

Chief Financial Officer Willens recapped the projections from the February Financial Plan, including that the federal COVID relief funds were projected to cover operating deficits through 2025, ridership forecast was based on the McKinsey “midpoint” from the November 2020 analysis, regular biennial 4% yield fare and toll increases were included for 2023 and 2025, while the 2021 fare increase was cancelled due to additional State appropriations, and the fiscal cliff was anticipated to occur in 2026 (based on the ridership forecast at the time). Changes in the July Financial Plan include the reforecast of ridership recovery based on the updated factors by McKinsey, revised estimates of agency expense budgets and debt service projections, but no major changes to anticipated State dedicated revenue, or the biennial fare and toll increases. Additional funding such as the ARPA discretionary grant is also included. Chief Financial Officer Willens noted that congestion pricing, the Central Business District Tolling Program (CBDTP) remains a critical source of funding for the 2020-2024 Capital Program. He reiterated that the goal is to put MTA back into fiscal stability through the plan period and beyond. Chief Financial Officer Willens discussed the primary factors in McKinsey’s analysis of ridership (see slide 4 of the presentation), with the primary factors being due to the future of office work and more commuters working from home or working on a hybrid schedule, as well as fewer non-work trips (in part due to e-commerce, such as ordering food delivery and shopping online), and overall customer sentiment (including people’s views of safety on the MTA system or in the City). He noted that the McKinsey analysis provided a high case and low case ridership scenarios based on assumptions in changes for the primary factors, but even in the high case the important thing to remember is that there are permanent structural shifts considered, such as changes in work and commuting patterns. For example, approximately 25% of the commutation ridership are in sectors with the options to work from home.

Chief Financial Officer Willens reviewed the next few slides that show where ridership projections were and the revised projections based on the current McKinsey forecasts (see slides 5 and 6 of the presentation), noting that initially ridership was tracking with projections until the Omicron variant hit in late 2021/early 2022, so ridership has plateaued somewhat at approximately 60% of pre-pandemic levels. Additionally, the duration of time of the pandemic and the lower ridership has affected the structural shifts as the changes become routine for people (such as working from home or ordering online). Chief Financial Officer Willens reviewed the revenue impact from the revised ridership projections, noting that the new fare and toll revenue forecast based on the revised midpoint scenario is approximately \$1 billion lower in 2022 and 2023 than the prior midpoint forecast (see slide 7 of the presentation), and starts to narrow, but remains much lower than pre-pandemic projections (e.g. \$7.9 billion in 2026 under the midpoint scenario versus \$9.6 billion projection if pandemic had not occurred). Chief Financial Officer Willens focused on the major

financial changes in the July Financial Plan (see slide 8 of the presentation), including the cumulative impact of lower revenues, higher expenses in fuel and power, higher debt service due to higher interest rates, with more federal aid and dedicated taxes and the prior year carryover offsetting those negatives, so cumulative net impact over the Plan years (2022-2026) is negative \$2.7 billion. He reviewed the slides that show projected annual deficits before using federal COVID relief funds as in the February Plan and the increase in the deficits in the July Financial Plan (see slides 9 and 10 of the presentation), so the federal COVID relief funds are now projected to be sufficient to cover deficits through 2024 rather than 2025 (see slide 11 of the presentation). So, the fiscal cliff occurs a year earlier and is approximately \$2.5 billion.

Chief Financial Officer Willens reviewed additional risks that could grow the deficits (see slide 12 of the presentation) such as if ridership returns under the low case scenario, inflation remains higher, labor negotiations result in higher than assumed wage growth, and if there are deferrals to fare and toll increases. He discussed thoughts about how to solve the deficit on a long-term responsible approach (see slide 13 of the presentation), noting that if actions are taken early, a portion of federal stimulus funds are used to reduce debt costs, and MTA avoids the long-term costs of deficit borrowing, the fiscal cliff can be lowered by approximately \$1 billion per year. He further noted that the responsible approach is take action now, noting that the “new normal” for ridership recovery is already here and to wait until the federal funds are depleted in 2024 would not be responsible. Chief Financial Officer Willens commented that in his opinion the responsible approach of taking action early is the only way to best fund and delivery transit services to the region. Lastly, he discussed the key takeaways (slide 14 of the presentation), that the fiscal cliff is now forecasted to begin in 2025 with a deficit of approximately \$2.5 billion a year, finding additional operating efficiencies will be critical to managing risks such as inflation, the fiscal cliff can be reduced by up to \$1 billion a year by taking action early, and that new dedicated funding will be necessary to avoid large fare increases, service cuts, and layoffs.

**Discussion:** Board Member Albert commented on the lower projected net fare and toll revenues on slide 8 of the presentation and observed that if toll revenue has returned to almost 100% of pre-pandemic, that the decrease must be due to fare revenue declines. Chief Financial Officer Willens confirmed that the lower projected revenue is net both fare and toll revenues, so the decline in fare revenues actually is higher, but the positive toll revenue projections offset some of the decline. Board Member Jones asked whether any delays to the CBDTP will add or extend the deficit, such as by increasing debt service needs of non-CBDTP funds. Chief Financial Officer Willens commented that once the CBDTP is running, those funds are dedicated for capital and do not flow into operations, and that right now the plan is that MTA bonds for the 2020-2024 Capital Program are the last funding into the program. He further noted that the State and City have agreed to provide their respective funding before MTA must issue bonds, and there is additional federal capital funding through the federal Infrastructure Investment and Jobs Act, and the other revenues flowing into the Capital Lockbox such as State and City sales tax and real estate transfer taxes (mansion taxes) are providing funding for the Capital Program now. He further commented that any issues with CBDTP funding, could mean a difficult decision between issuing the MTA bonds sooner to continue to maintain the capital work and the state of good repair of the system, and a decision to defer that capital work.

Board Member Mihaltses asked whether the McKinsey analysis included additional COVID variants, and whether McKinsey assumed in 2026 that employees would be fully returned to the office. Chief Financial Officer Willens responded that the projections included different



assumptions regarding return to office work and other factors that could be affected by variants, but include some structural behavior shifts generally, and any new variants of COVID would likely slow recovery, noting that the high case scenario assumes an average of teleworking two days per week for the sectors that allow telework and the low case assumes an average of three days per week. He further noted the differences between high case and low case scenarios is not only work from home but includes the other factors (such as riders feeling safe in the system, population growth, return of in-person retail). Chair Lieber commented that in the McKinsey's analysis the range of variable between the high and low case scenarios was not extreme so there are not a lot of swings between them, and McKinsey portrayed both scenarios as realistic cases. Board Member Mihaltses asked what actions may be taken early to address the deficits. Chief Financial Officer Willens responded that to take action early means that new revenue streams are needed and the federal relief funds should be spread over time to reduce debt service costs rather than spending all of it by 2024.

Board Member Mujica commented that in his opinion ridership being down is not an issue from COVID variants because people are continuing with their lives in other aspects, including returning to travel by planes and other means, and observed that because ridership is down by 40% (fewer customers), and MTA operates the system as if there was not a decrease in customers, one aspect of the revenue concern is people who pay and people who do not. He noted that prior to the pandemic, one focus was on fare evasion, and he has heard that fare evasion is worse, so he was wondering if there are estimates about how much revenue is being lost through fare evasion. He further noted that there are multiple facets to the revenue challenge, such as how MTA is working on getting riders to return to the system. Additionally, Board Member Mujica commented that the influx of revenues for capital funding via the CBDTP (and other lockbox revenues) was partially due to the projection of capacity issues and addressing overcrowding and the current revenue situation requires revisiting these other factors affecting the system (such as whether it is a different system with fewer customers, how to address fare evasion, etc.).

Chair Lieber commented that to attract riders back to the system there are several actions being undertaken, including a variety of discounts as well as focusing on what concerns riders, especially safety, reliability, and service. Chair Lieber further commented that regarding the Capital Program, some work has been focused on capacity such as the CBTC signaling, but as discussed at the Capital Program Committee earlier in the day, the CBTC project has been refocused on the oldest elements of the system to provide better reliability, especially from historically disadvantaged communities (riders on the A, D and the F lines). He further noted other investments are being made that are not related to capacity, such as zero emission buses and ADA accessibility. Additionally, Chair Lieber commented that 80% of the Capital Program is for state of good repair, so it is not the case that the Capital Program is focused on capacity. Regarding fare evasion, Chair Lieber observed that he has been discussing the issue frequently and has been focuses on initiatives to address fare evasion, including the new Fareness Blue-Ribbon Panel that was created in April 2022 and is reviewing how to deter fare evasion without criminalizing young people or having other negative consequences. Board Member Mujica clarified that he was not suggesting revisiting the Capital Program, but rather revisiting any assumptions made regarding capacity that were based on long-term trends on ridership should be revisited, and they should review whether some of the initiatives such as the discounts are effective and are resulting in the impacts that are wanted with regards to customer base. Chair Zuckerman commented that Board Member Mujica's point is clear, it is a new world regarding ridership, so a new cost structure is needed. Board Member Brown commented that he thought Board Member Mujica was also saying that the revenue structure should also be new, but what he

would like to know is how does the deficit projection reflect the array of other revenues into the MTA such as the mortgage recording taxes. Board Member Brown further commented that his concern is if fare revenues are not enough and one solution is to cut service, then that will drive people away from the system. He further commented that he would like to know whether there will be more revenue from the other revenue streams, such as the dedicated taxes, and would like to see those projections too.

Board Member Valdivia commented that she believes the Board will benefit from seeing the details of the McKinsey analysis regarding the refinement of the forecast, especially regarding what is considered the new normal, which would help the Board in thinking about the future fiscal stability of the system. She further commented that another consideration for how the system is being run is to be cognizant that while ridership has changed, the remaining ridership are those who need it most and are critical to the City and region, so that is an important factor to consider. Additionally, Board Member Valdivia noted that consideration should include the metrics for return on investment, and how MTA will define success for those investments and endeavors for security and safety. Chief Financial Officer Willens commented that the McKinsey report will be published, and he is happy to respond to questions regarding the factors and assumptions included in the analysis. Board Member Samuelsen commented regarding PAYGO and the operating funds taken from the budget and put into capital, and when CBDTP is up and running there will be a lot of capital funding so the PAYGO from the operating budget could be reduced. He further noted that in his opinion it would be an easy change for the State to allow CBDTP Capital Lockbox funds to be used for operations, which could be critical to address the looming deficits. Board Member Samuelsen further asked how much of the federal relief funds are from ARPA. Chief Financial Officer Willens responded that ARPA is providing approximately \$7 billion of the \$15.1 billion in relief funds. Board Member Samuelsen commented that the ARPA has restrictions on its use and he would like to see how the funds are being projected for use in the July Financial Plan. Chief Financial Officer Willens commented that ARPA is being used to close the operating deficits, irrespective of line items and there are ARPA funds remaining, and under the “fast-spend” approach the funds would be depleted in 2024, and under the proposed early action approach, the funds would be stretched out longer. He further commented that he will get back to Board Member Samuelsen about the exact amount of PAYGO budgeted, but it has been reduced, but it is worth noting that PAYGO reduces the amount of bonds issued, so reduces the debt service costs in the operating budget. Board Member Samuelsen commented that perhaps the MTA needs a Board committee focused on political and legislative change to help drive positive changes for the MTA. Chair Zuckerman asked for that suggestion to be deferred to the Corporate Governance Committee.

#### B. FinanceWatch:

*Secretary’s note: Due to time constraints the FinanceWatch report was not presented. For the full FinanceWatch report see pages 21 through 31 of the Committee book.*

### **5. MTA HEADQUARTERS AND ALL-AGENCY ITEMS AND REAL ESTATE AGENDA**

*Secretary’s note: Prior to the Procurements discussion, Chair Zuckerman asked for Real Estate items to be presented including the presentation on the proposed Transit Wireless agreement. Therefore, for these minutes, the Real Estate section is reflected below under section (5)(B) and the Procurements are reflected after in section (5)(C).*

A. Information Items:

*Secretary's note: Due to time constraints the MTAHQ All-Agency Information Items were not presented. There were two information item, both available in the Finance Committee Exhibit book available under the July Board materials, <https://new.mta.info/document/91641>, which were the Ridership Summary (through May 2022) and the Draft First Quarter Consolidated Interim Financial Statements.*

B. Real Estate Agenda:

Fredericka Cuenca, Deputy Chief Development Officer (CDO), Planning presented the first action item regarding Transit Wireless. David Florio, Chief Real Estate Transactions and Operations Officer, presented the additional real estate action items. In addition, there were three information items (see pages 119 through 157 of the Committee book for all real estate action and information items).

1. Real Estate Action Items:

**New York City Transit – Transit Wireless LLC**

- i. License with Transit Wireless LLC for cellular service in the NYCT tunnels and Wi-Fi at above ground NYCT stations and the Staten Island Railway

**Presentation:** Deputy CDO Cuenca presented the item, which is an expansion of the partnership with Transit Wireless to design, build, operate, maintain and sublicense: (i) a wireless communication connection system in underground tunnels, at above-ground stations and along the ROW to improve cell carriers' local signals; (ii) a free public and private facing Wi-Fi network for NYCT above-ground and SIR stations; (iii) and the non-exclusive right to market fiber optic cable to private customers (see pages 133 through 136 of the Committee book for staff summary and full description). Deputy CDO Cuenca noted that the agreement is an opportunity to make customers' trips better, bring private investment to the system, and generate revenue. The existing cellular and Wi-Fi service comes from Transit Wireless infrastructure, and over the course of the agreement there have been modifications to meet evolving MTA's technology needs, including Help Points, B-division Countdown Clocks, and fiber connections in stations. Deputy CDO Cuenca noted that people want consistent service that does not phase in and out, and Transit Wireless is uniquely positioned to provide additional service because of the infrastructure in place. Under the expanded agreement, there will be cellular service in all tunnels and Wi-Fi service will be added to above-ground stations. Additionally, using MTA infrastructure there are opportunities to enhance cell coverage at above ground stations and along the ROW. MTA operations will have better access to fiber optic cable and Wi-Fi. The existing payments from MTA for services will be phased out and there will be a with new revenue stream to the MTA. The expansion project requires more than \$600 million investment that will be provided by private capital, and Transit Wireless will be able to leverage the existing infrastructure. Deputy CDO Cuenca noted the build out of infrastructure is at no cost to MTA and discussed the commercial terms. The duration of the agreement is long due to the time needed for the build-out, up to ten years, with twenty years of operations, along with two five-year options to extend. Additionally, the extension of terms for below-ground stations and Canarsie agreements to be coterminous with the new agreement is being requested for approval.

Deputy CDO Cuenca summarized that the project provides over \$1 billion in benefits to the MTA and its customers over the life of the contract, including the private capital investment of over \$600 million, a reduction in operating expenses of approximately \$210 million due to reduced payments to Transit Wireless, minimum annual compensation payments estimated at \$200 million, additional revenue of approximately \$390 million from extension of the station agreement beyond 2038, and support for operations with access to fiber and Wi-Fi.

**Discussion:** Board Member Mihaltses congratulated Deputy CDO Cuenca on her work on the agreement and asked regarding the revenue sharing numbers. Deputy CDO Cuenca responded that the \$200 million mentioned is from the minimum annual payments revenue that comes as each segment is completed. She noted that the revenue sharing comes in on top, and the revenue sharing percentages increases over time, noting that if the project is successful there will be additional revenues for MTA.

The Committee voted to recommend the Transit Wireless real estate action item before the Board for approval.

Chief Florio highlighted the additional five real estate action items. Additionally, the information items are listed below. Chief Florio noted that the second information item regarding Poughkeepsie Station (see page 156 of the Committee Book) has a typo and the permittee listed should be Bike New York, not Dia Art Foundation.

#### **Metropolitan Transportation Authority**

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

#### **New York City Transit**

- v. Short term license agreement with a prospective tenant for parking at 880 5<sup>th</sup> Avenue and 38<sup>th</sup> Street in Brooklyn.
- vi. Short term access agreement for MTA C&D subgrade vault work at 300 West 14<sup>th</sup> Street.

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

#### **2. Real Estate Information Items:**

- i. Annual report on retail development at Grand Central Terminal.
- ii. Short term permit for use of parking lot at Poughkeepsie Station.
- iii. Short term permit for use of parking lot at Beacon Station.

### C. Procurements:

Kuvesh Ayer, Chief Procurement Officer reported that there were ten procurement items for MTAHQ totaling \$123.7 million (see pages 33 through 56 of the Committee book). Lisette Camilo, Chief Administrative Officer, presented the first item regarding the Kronos timekeeping system.

The Committee grouped the procurement items into four separate votes covering the first item for Kronos in one vote, then items 2-4 in one vote, item 5-7 in one vote, and items 8-10 in the last vote.

#### 1. Kronos, Inc.

The item is a modification for additional funding to the All-Agency timekeeping system contract with Kronos, Inc. to provide one year of software licensing and support, continued maintenance of hardware, firmware, upgrades, and professional services. The funding necessary for these critical timekeeping services total \$8,770,992. This will cover services through and including August 30, 2023. Chief Administrative Officer Camilo commented that since the ransomware attack on Kronos in December 2021, the MTA has been working diligently on multiple tracks to ensure that the systems are hardened against further attacks and to ensure that employees are paid full amounts owed during the outage as quickly as possible. She further noted that to date no employee has missed a single paycheck despite the attack and the overwhelming number of employees for the MTA were minimally affected. Specifically, staff has found that 90-95% of employees were paid within \$150 of what should have been paid. A consultant, Guidehouse, was hired to help find efficiencies in the process. Guidehouse determined that the MTA is doing everything it can to work as expeditiously as possible. Chief Administrative Officer Camilo noted that the work is manual in nature and due to work rules, there are complexities, but staff is doing everything possible to expedite the process. Additionally, Guidehouse was utilized to assess the marketplace to determine if there functional alternative timekeeping systems that could meet MTA's needs and Guidehouse found that while there are alternatives they do not add functionality compared to Kronos, so because of the complexity of system and the work rules, the investment to change systems, including a new software platform, would be take a significant amount of time and would not be cost effective. Chief Administrative Officer Camilo further commented that Guidehouse did find that the implementation work from UKG, the parent company of Kronos, did not meet expectations and confirmed that there are other vendors that can provide those services, so MTA will explore those options. Lastly, Chief Administrative Officer Camilo noted that while the funds for the procurement action are listed as \$8.8 million, the MTA legal team is working on recovering additional financial concessions from UKG.

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

Chief Procurement Officer Ayer presented the remaining procurement items.

#### 2. Giro Inc.

The item is for an award of a six-year contract to Giro Inc. to upgrade the existing HASTUS Scheduling System to the latest 2022 version for subway and bus operations in the amount of \$7,922,713. The system provides route definition, network mapping, vehicle movements, timetables, crew assignments, rostering, and crew optimization, all which are critical for NYCT operations.

3. Sprague Operating Resources LLC

The item is to extend the All-Agency contract with Sprague Operating Resources LLC, in the amount of \$61.5 million for a period of four months to supply and deliver bulk gasoline, diesel and heating fuels, and related services for MTA's operating agencies, while a consolidated RFP for all agencies an all fuels is completed.

4. WSP USA Inc.

The item is a modification to the WSP USA, Inc. contract for transportation planning and research services, adding an amount not to exceed \$8,725,000 to cover services to complete the environmental documentation for the CBDTP environmental review that is required by the Federal Highway Administration.

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

5. KD Analytical, LLC

The item is a modification to add funding in the not to exceed amount of \$2,707,707 to the miscellaneous services contract with KD Analytical, LLC for design, delivery, installation, and initial maintenance service agreements for the expansion of the MTA PROTECT Chemical Detection system into the Grand Central Madison Terminal and Moynihan Train Hall.

6. Quality Assurance Technology Corp.

The item is a modification to extend the current contract with Quality Assurance Technology Corp. (QnA) to continue to furnish and delivery Dell PCs, laptops, and related accessories, on an as-needed basis for a three-year period in the amount of \$20,230,000.

7. Oliver Wyman Actuarial Consulting

The item is an award of a personal services contract in the amount of \$2.5 million to Oliver Wyman Actuarial Consulting for actuarial and risk management consulting services in connection with the self-insured programs for MTA agencies insured through FMTAC.

**Discussion:** Chief Procurement Officer Ayer noted that in the last meeting there was a question about the QnA procurement item regarding the pricing and he asked whether Chair Zuckerman was comfortable with the response provided. Chair Zuckerman asked for more detail on the QnA item. Chief Procurement Officer Ayer provided additional details on the unit pricing comparisons for standard and power desktops, noting that pricing for MTA is lower than the Dell catalog and the Dell.com pricing, when considering the specific PC configurations required. That pricing also excludes services that MTA has negotiated with QnA to provide asset tagging, asset reporting, and connected configuration imaging.

Board Member Sorin asked regarding the percentage goal for MWBE for the Oliver Wyman Actuarial work being zero due to insufficient availability of MWBE firms. Chief Procurement Officer Ayer commented that it is typical for some of these personal services firms to have difficulty finding subcontracting opportunities for MWBE for actuarial services, so the procurement staff also look at the diversity content of the particular firm. Chair Zuckerman agreed that if the vendor says

there is no one that can meet the MWBE for subcontracting work, perhaps they need to look harder.

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

#### 8. Bentley Systems

The item is a one-year renewal of a miscellaneous procurement contract for MTA's existing Bentley Systems asset management software-as-a-service cloud subscription service, which provides cloud hosting, software maintenance and support, in the not to exceed amount of \$2,314,932.

#### 9. Skae Power Solutions LLC

The item is an Emergency Declaration request by the Chief Technology Officer for ratification of a non-competitive services contract to Skae Power Solutions LLC, in the estimated amount of \$5 million to provide engineering analysis at various critical MTA facilities.

#### 10. Goldman Sachs & Co. LLC

The last item is for a retroactive change order to add an additional \$4 million to the contract with Goldman Sachs & Co. LLC for financial services in support of a Public Private Partnership (P3) procurement through the Rapid Station Accessibility Upgrade Program, allowing Goldman Sachs to perform the Phase 2 work supporting the P3 procurement.

**Discussion:** Chair Lieber clarified that the relationship and contract with Goldman Sachs for the critical P3 work long predates when Chief Financial Officer Willens (a former Goldman Sachs employee) started working for the MTA.

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

### 6. METRO-NORTH RAILROAD/LIRR

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

### 7. NYCT/MTA BUS OPERATIONS

*Secretary's note: Due to time constraints the NYCT Information Items were not presented. There were three information items for NYCT, which were considered at the NYCT Committee meeting earlier in the day (see pages 57 through 61 in the Committee book).*

### 8. BRIDGES AND TUNNELS

*Secretary's note: Due to time constraints the B&T Information Item was not presented. There was one information item that was considered at the Bridges and Tunnels Committee meeting earlier in the day regarding a modification of contract with Conduent State & Local Solutions, Inc. (see pages 62 and 63 of the Committee Book).*

### 9. FMTAC

There were no items for FMTAC.

## **10. MTA CONSOLIDATED REPORTS**

This month's consolidated reports include June 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 64 through 118 of the Committee book). Staff was available for questions.

## **11. REAL ESTATE AGENDA**

*Secretary's note: As noted, the real estate agenda was discussed earlier in the meeting and is reflected above under section (5)(B).*

## **12. ADJOURNMENT**

Upon motion duly made and seconded, the July 25, 2022 meeting of the Finance Committee was adjourned at 3:59 PM.

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

*\*Secretary attended the July 25, 2022 meeting remotely via Zoom.*



# 2022 Finance Committee Work Plan

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## I. RECURRING AGENDA ITEMS

	<u>Responsibility</u>
Approval of Minutes	Board Secretary
Finance Committee Work Plan	MTA CFO
BudgetWatch	MTA OMB
FinanceWatch	MTA Finance
Procurements (if any)	Procurement
Action Items (if any)	Agency
MTA Consolidated Reports	MTA OMB
Real Estate Agenda	MTA Real Estate

## II. SPECIFIC AGENDA ITEMS

### October 2022

	<u>Responsibility</u>
2023 Preliminary Budget/July Financial Plan 2023-2026 (materials previously distributed)	MTA OMB

#### *Other:*

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

### November 2022

2023 Final Proposed Budget/November Financial Plan 2023-2026 (Joint Session with MTA Board)	MTA OMB
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#### *Other:*

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

### December 2022

Adoption of 2023 Budget and 2023-2026 Financial Plan	MTA OMB
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#### *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
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#### *Other:*

Draft 2023 Finance Committee Work Plan	MTA OMB
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### January 2023

Special Report: Finance Department 2022 Year-End Review	MTA Finance
DRAFT MTA Financial Statements 3 <sup>rd</sup> 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

**July 2023**

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

*Other:*

DRAFT MTA Financial Statements 1<sup>st</sup> Quarter for the  
Three-Months Ended March 2023 MTA Comptroller

**September 2023**

2024 Preliminary Budget/July Financial Plan 2024-2027  
(materials previously distributed) MTA OMB

### **III. DETAILS**

#### **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.

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

#### Annual Pension Fund Report

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

#### Annual Meeting of the First Mutual Transportation Assurance Company

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

#### **June 2023**

*Action Item:*

##### PWEF Assessment

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

#### **July 2023**

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

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

*Other:*

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

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

#### **September 2023**

##### 2024 Preliminary Budget/July Financial Plan 2024-2027

(materials previously distributed) Public comment will be accepted on the 2024 Preliminary Budget.

## Executive Summary

### **New Money**

Two transactions generated proceeds totaling \$965.898 million for approved bridge and tunnel, and transit and commuter capital projects.

- \$400.000 million TBTA General Revenue Bonds, Series 2022A. The 10-year yield to the first call date is 3.824%. The yield on this transaction if it remains outstanding to maturity is 4.358%.
- \$497.735 million TBTA Payroll Mobility Tax Senior Lien Green Bonds, Subseries 2022D-2 (Climate Bond Certified) transaction. The 10-year yield to the first call date is 4.367%. The yield on this transaction if it remains outstanding to maturity is 4.706%.

### **Refundings**

Two Transactions using the Payroll Mobility Tax credit to refund/refinance Transportation Revenue Bonds and Notes.

- One transaction refunding \$272.855 million in outstanding Transportation revenue bonds generating \$21.134 million in net present value savings.
- One Two-year refinancing of \$951.370 million maturing Transportation Revenue Bond Anticipation Notes to take advantage of lower yields by locking in a two-year yield of 2.353% compared to longer-term yields of approximately 4.50%.

### **Remarketings/Other Renewals**

One Letter of Credit in the amount of \$154.850 million for continued marketing of an existing variable rate bond was extended for three years with Bank of America, N.A.

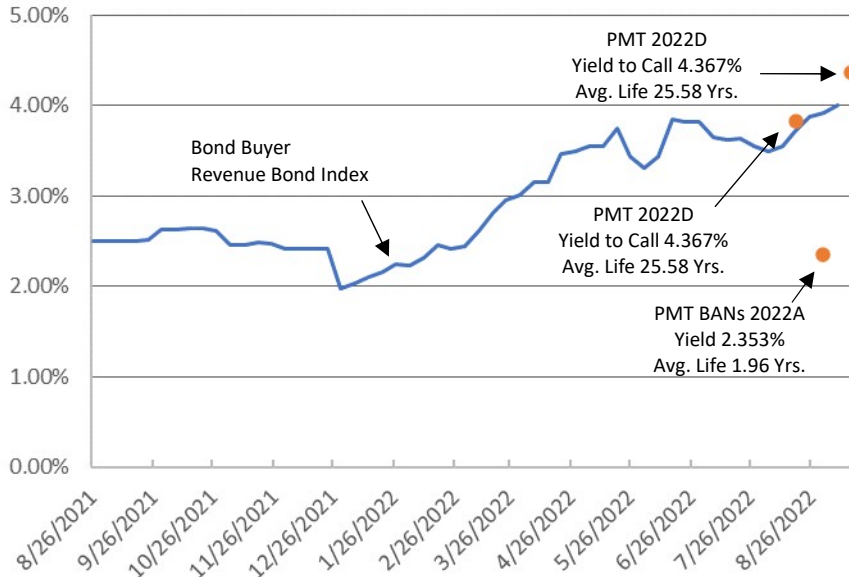
### **Standby Operating Line of Credit**

Renewed \$1.2 billion of standby operating lines of credit with JP Morgan Chase Bank, National Association (\$800.000 million), and Bank of America, National Association (\$400.000 million). Both lines of credit remain undrawn.

### **Fuel Hedges**

July and August hedges of ultra-low sulfur diesel fuel on approximately 2,825,000 gallons at an average cost of \$2.9179/gallon.

### MTA Fixed Rate Bond Tracker



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

On August 18, 2022, MTA issued \$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. The Series 2022A bonds were issued as fixed rate tax-exempt bonds with a yield to maturity of 4.358% and a yield to the first call date of 3.823%. The final maturity is November 15, 2057.

This transaction was led by book-running senior manager Morgan Stanley together with special co-senior managers: Academy Securities, Inc.(SDVOB); Stern Brothers & Co.(WBE); and Loop Capital Markets(MBE). Nixon Peabody LLP and D. Seaton and Associates served as co-bond counsel and Public Resources Advisory Group and Sycamore Advisors, LLC served as co-financial advisors.

#### **Transaction Summary Statistics**

	<b><u>Series 2022A</u></b>
<b>Par Amount:</b>	\$400.000 million
<b>Premium:</b>	\$37.764 million
<b>Arbitrage Yield:</b>	3.823%
<b>All-in TIC:</b>	4.358%
<b>Average Coupon:</b>	4.92%
<b>Average Life:</b>	27.78 years
<b>Final Maturity:</b>	11/15/2057
<b>State Bond Issuance Fee:</b>	\$0 <sup>(1)</sup>
<b>Underwriter's Discount:</b>	\$4.75 (\$1,901,199)
<b>Cost of Issuance:</b>	\$3.05 (\$1,220,500)
<b>Ratings (Moody's/S&amp;P/Fitch/Kroll):</b>	Aa3/AA-/AA-/AA

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



**\$951,370,000 Triborough Bridge and Tunnel Authority**  
**Payroll Mobility Tax Bond Anticipation Notes, Series 2022A**

On September 1, 2022, MTA issued \$951.370 million of Triborough Bridge and Tunnel Authority Payroll Mobility Tax Bond Anticipation Notes, Series 2022A. Proceeds from the transaction were used to refinance outstanding MTA Transportation Revenue Bond Anticipation Notes, Series 2019D-1 as they were set to mature on September 1, 2022. The Series 2022A Notes were priced through a competitive method of sale. The Series 2022A Notes were issued as fixed rate tax-exempt notes with a yield of 2.411% and a final maturity of August 15, 2024. Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP served as co-bond counsel and Public Resources Advisory Group and Backstrom McCarley Berry & CO., LLC served as co-financial advisors.

On August 23, 2022, MTA held a competitive bidding process, where the following underwriters were awarded the following Series 2022A Notes:

<u>Underwriter</u>	<u>Series</u>	<u>Par (\$ mil)</u>	<u>All-In TIC (%)</u>	<u>Maturity</u>
<i>BofA Merrill Lynch</i>	2022A	426.370	2.418	8/15/2024
<i>Goldman Sachs</i>	2022A	50.000	2.414	8/15/2024
<i>J.P. Morgan</i>	2022A	300.000	2.401	8/15/2024
<i>Wells Fargo</i>	2022A	<u>175.000</u>	2.412	8/15/2024
	<i>Total</i>	<u>\$951.370</u>		

**\$748,682,066.15 Triborough Bridge and Tunnel Authority**  
**Payroll Mobility Tax Senior Lien Green Bonds, Series 2022D (Climate Bond Certified)**

On September 15, 2022, MTA issued \$748,682,066.15 of Triborough Bridge and Tunnel Authority Payroll Mobility Tax Senior Lien Green Bonds, Series 2022D (Climate Bond Certified). Proceeds from the transaction will be used to finance existing approved transit and commuter projects and to refund the following MTA Transportation Revenue Bonds:

- \$41.730 million, Series 2012B;
- \$102.440 million, Series 2012C;
- \$32.830 million, Series 2012E;
- \$76.360 million, Series 2012F; and
- \$19.495 million, Series 2012H.

The refunding resulted in a net present value savings of \$21.134 million or 7.75% of the par amount of the refunded bonds.

The Series 2022D bonds were issued as: \$230.745 million Subseries 2022D-1a; \$20.202 million Subseries 2022D-1b; and \$497.735 million Subseries 2022D-2. The Subseries 2022D-1a bonds were issued as fixed rate tax-exempt refunding bonds with a yield to maturity of 3.921% and a final maturity of November 15, 2042. The Subseries 2022D-1b bonds were issued as fixed rate tax-exempt refunding Capital Appreciation Bonds (CABs) with a yield to maturity of 3.921% and a final maturity of November 15, 2039. The Subseries 2022D-2 bonds were issued as fixed rate tax-exempt bonds with a yield to maturity of 4.706% and a final maturity of May 15, 2052.

This transaction was led by book-running senior manager BofA Securities together with special co-senior managers: Drexel Hamilton LLC(SDVOB); Stern Brothers & Co.(WBE); and Rice Financial Products Company(MBE). Nixon Peabody LLP and D. Seaton and Associates served as co-bond counsel and Public Resources Advisory Group and Sycamore Advisors, LLC served as co-financial advisors.

**Transaction Summary Statistics**

	<b>Series</b>	<b>Subseries</b>	<b>Subseries</b>
	<b>TBTA PMT 2022D</b>	<b>TBTA PMT 2022D-1</b>	<b>TBTA PMT 2022D-2</b>
	<b><u>Total</u></b>	<b><u>Tax-Exempt Refunding</u></b>	<b><u>Tax-Exempt</u></b>
<b>Par Amount:</b>	\$748.682 million	\$230.745 million	\$497.735 million
<b>Premium:</b>	\$54.532 million	\$24.133 million	\$30.399 million
<b>Arbitrage Yield:</b>	4.165%	4.165%	4.367% <sup>(1)</sup>
<b>All-in TIC:</b>	4.515%	3.921%	4.706%
<b>Average Coupon:</b>	N/A	N/A	5.09%
<b>Average Life:</b>	21.14 years	12.33 years	25.58 years
<b>PV Savings (\$):</b>	\$21.134 million	\$21.134 million	N/A
<b>PV Savings (%):</b>	7.75%	7.75%	N/A
<b>Final Maturity:</b>	5/15/2052	11/15/2042	5/15/2052
<b>State Bond Issuance Fee:</b>	\$0 <sup>(2)</sup>	\$0 <sup>(2)</sup>	\$0 <sup>(2)</sup>
<b>Underwriter's Discount:</b>	\$4.56 (\$3,414,695)	\$4.36 (\$1,093,014)	\$4.66 (\$2,321,681)
<b>Cost of Issuance:</b>	\$1.11 (\$828,500)	\$1.24 (\$287,028)	\$1.09 (\$541,472)
<b>Ratings (S&amp;P/Fitch/Kroll):</b>		AA+/AA+/AA+	

(1) As calculated assuming issuance of 2022D-2 only.

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

**Letter of Credit Extension**

**\$154,850,000 Transportation Revenue Variable Rate Bonds, Subseries 2015E-3**

On August 31, 2022, MTA extended its irrevocable direct-pay Letter of Credit issued by Bank of America, N.A. that is associated with Transportation Revenue Variable Rate Bonds, Subseries 2015E-3 for three years to September 2, 2025.

**Line of Credit Renewals**

**MTA Taxable Revenue Anticipation Note, Series 2022**

On August 2, 2022, MTA renewed its Taxable Revenue Anticipation Note facilities with JP Morgan Chase Bank, National Association, and Bank of America, National Association. Both facilities are revolving credit agreements that can be used by MTA for any corporate purpose as needed and they are structured as revolving loans. The \$800.000 million JP Morgan Chase Bank and \$400.000 million Bank of America facilities are undrawn. Both facilities expire on August 1, 2025.

## **Fuel Hedging Program**

### **\$8,123,800 Diesel Fuel Hedge**

On July 25, 2022, MTA executed a 2,826,751 gallon ultra-low sulfur diesel fuel hedge with Merrill Lynch at an all-in price of \$2.8739/gallon. Two of MTA's existing approved commodity counterparties participated in bidding on the transaction: Goldman Sachs & Co./ J Aron; and Merrill Lynch. The hedge covers the period from July 2023 through June 2024.

### **\$8,372,759 Diesel Fuel Hedge**

On August 29, 2022, MTA executed a 2,826,725 gallon ultra-low sulfur diesel fuel hedge with Merrill Lynch at an all-in price of \$2.9620/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 August 2023 through July 2024.

**METROPOLITAN TRANSPORTATION AUTHORITY  
JULY FINANCIAL PLAN - 2022 Mid-Year Forecast**

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

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$35.6	\$37.0	(\$1.4)		
Commuter Railroads	7.6	6.0	1.5		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$43.1</b>	<b>\$43.0</b>	<b>\$0.1</b>	<b>0.3%</b>	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$83.7	\$81.3	\$2.4		
Commuter Railroads	58.1	58.7	(0.6)		
MTA Bus	1.9	0.2	1.8		
SIRTOA	0.5	0.0	0.5		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$144.3</b>	<b>\$140.1</b>	<b>\$4.1</b>	<b>2.9%</b>	Lower than budgeted variable rates.
<i>PMT Bonds:</i>					
NYC Transit	\$8.8	\$7.8	\$1.0		
Commuter Railroads	12.8	10.9	1.8		
MTA Bus Company	1.6	0.4	1.2		
SIRTOA	1.4	0.5	0.9		
<b>PMT Bond Subtotal</b>	<b>\$24.6</b>	<b>\$19.6</b>	<b>\$5.0</b>	<b>20.4%</b>	Timing of debt issuance.
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.4	\$0.3	\$0.1		
Bridges & Tunnels	0.1	0.0	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.1	0.1	0.0		
<b>2 Broadway COPs Subtotal</b>	<b>\$0.5</b>	<b>\$0.4</b>	<b>\$0.1</b>	<b>20.2%</b>	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$13.1	\$13.1	\$0.1		
Commuter Railroads	5.8	5.8	0.0		
Bridges & Tunnels	31.4	29.6	1.8		
<b>TBTA General Resolution Subtotal</b>	<b>\$50.4</b>	<b>\$48.5</b>	<b>\$1.9</b>	<b>3.9%</b>	Lower than budgeted variable rates.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$4.8	\$4.8	\$0.0		
Commuter Railroads	2.5	2.5	0.0		
Bridges & Tunnels	1.3	1.3	0.0		
<b>TBTA Subordinate Subtotal</b>	<b>\$8.6</b>	<b>\$8.6</b>	<b>\$0.0</b>	<b>0.0%</b>	
<b>TBTA 2nd Subordinate Subtotal</b>	<b>\$1.1</b>	<b>\$0.0</b>	<b>\$1.1</b>	<b>100.0%</b>	Timing of debt issuance.
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$1.0	\$0.0	\$1.0		
Commuter Railroads	0.3	0.0	0.3		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
<b>Debt Service from Lockbox Subtotal</b>	<b>\$1.3</b>	<b>\$0.0</b>	<b>\$1.3</b>	<b>100.0%</b>	
<b>Total Debt Service</b>	<b>\$273.9</b>	<b>\$260.2</b>	<b>\$13.7</b>	<b>5.0%</b>	
<i>Debt Service by Agency:</i>					
NYC Transit	\$147.4	\$144.2	\$3.2		
Commuter Railroads	87.2	84.0	3.1		
MTA Bus	3.6	0.6	3.0		
SIRTOA	2.0	0.5	1.5		
Bridges & Tunnels	33.8	30.9	2.9		
MTAHQ	0.0	0.0	0.0		
<b>Total Debt Service</b>	<b>\$273.9</b>	<b>\$260.2</b>	<b>\$13.7</b>	<b>5.0%</b>	

**Notes:**

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

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

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

Totals may not add due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY  
JULY FINANCIAL PLAN - 2022 Mid-Year Forecast**

**Debt Service**

July 2022 Year-To-Date

(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$222.4	\$227.8	(\$5.4)		
Commuter Railroads	41.0	37.3	3.7		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$263.4</b>	<b>\$265.1</b>	<b>(\$1.7)</b>	<b>-0.6%</b>	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$576.6	\$565.6	\$11.0		
Commuter Railroads	408.9	406.8	2.2		
MTA Bus	9.3	1.6	7.7		
SIRTOA	2.3	0.2	2.1		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$997.2</b>	<b>\$974.2</b>	<b>\$23.0</b>	<b>2.3%</b>	Lower than budgeted variable rates.
<i>PMT Bonds:</i>					
NYC Transit	\$35.5	\$34.9	\$0.5		
Commuter Railroads	58.1	55.6	2.4		
MTA Bus Company	2.8	1.8	1.1		
SIRTOA	2.8	2.0	0.8		
<b>PMT Bond Subtotal</b>	<b>\$99.1</b>	<b>\$94.3</b>	<b>\$4.9</b>	<b>4.9%</b>	Timing of debt issuance.
<i>2 Broadway COPs:</i>					
NYC Transit	\$2.6	\$2.4	\$0.2		
Bridges & Tunnels	0.4	0.4	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.8	0.7	0.1		
<b>2 Broadway COPs Subtotal</b>	<b>\$3.7</b>	<b>\$3.4</b>	<b>\$0.3</b>	<b>7.6%</b>	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$99.1	\$97.6	\$1.6		
Commuter Railroads	44.2	43.5	0.7		
Bridges & Tunnels	194.8	193.9	0.9		
<b>TBTA General Resolution Subtotal</b>	<b>\$338.1</b>	<b>\$334.9</b>	<b>\$3.2</b>	<b>0.9%</b>	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$33.5	\$33.5	\$0.0		
Commuter Railroads	16.5	16.5	0.0		
Bridges & Tunnels	10.2	10.2	0.0		
<b>TBTA Subordinate Subtotal</b>	<b>\$60.2</b>	<b>\$60.1</b>	<b>\$0.0</b>	<b>0.0%</b>	
<b>TBTA 2nd Subordinate Subtotal</b>	<b>\$2.1</b>	<b>\$0.0</b>	<b>\$2.1</b>	<b>100.0%</b>	Timing of debt issuance.
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$1.0	\$0.0	\$1.0		
Commuter Railroads	0.3	0.0	0.3		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
<b>Debt Service from Lockbox Subtotal</b>	<b>\$1.3</b>	<b>\$0.0</b>	<b>\$1.3</b>	<b>100.0%</b>	
<b>Total Debt Service</b>	<b>\$1,765.1</b>	<b>\$1,732.0</b>	<b>\$33.1</b>	<b>1.9%</b>	
<i>Debt Service by Agency:</i>					
NYC Transit	\$970.7	\$961.8	\$8.9		
Commuter Railroads	569.7	560.4	9.3		
MTA Bus	12.1	3.3	8.8		
SIRTOA	5.1	2.2	2.9		
Bridges & Tunnels	207.5	204.4	3.1		
MTAHQ	0.0	0.0	0.0		
<b>Total Debt Service</b>	<b>\$1,765.1</b>	<b>\$1,732.0</b>	<b>\$33.1</b>	<b>1.9%</b>	

**Notes:**

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

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

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Totals may not add due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY  
JULY FINANCIAL PLAN - 2022 Mid-Year Forecast**

**Debt Service  
August 2022 Monthly**

(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$35.6	\$34.7	\$0.9		
Commuter Railroads	7.6	5.7	1.9		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$43.1</b>	<b>\$40.4</b>	<b>\$2.8</b>	<b>6.4%</b>	Timing of debt service deposits.
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$83.7	\$88.9	(\$5.2)		
Commuter Railroads	58.1	64.2	(6.1)		
MTA Bus	1.9	0.2	1.8		
SIRTOA	0.5	0.0	0.5		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$144.3</b>	<b>\$153.3</b>	<b>(\$9.0)</b>	<b>-6.2%</b>	Timing of debt service deposits, offset by lower than budgeted variable rates.
<i>PMT Bonds:</i>					
NYC Transit	\$9.9	\$8.8	\$1.1		
Commuter Railroads	14.6	11.9	2.7		
MTA Bus Company	1.7	0.5	1.2		
SIRTOA	1.5	0.5	1.0		
<b>PMT Bond Subtotal</b>	<b>\$27.6</b>	<b>\$21.7</b>	<b>\$6.0</b>	<b>21.6%</b>	Timing of debt issuance.
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.4	\$0.2	\$0.1		
Bridges & Tunnels	0.1	0.0	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.1	0.1	0.0		
<b>2 Broadway COPs Subtotal</b>	<b>\$0.5</b>	<b>\$0.3</b>	<b>\$0.2</b>	<b>33.7%</b>	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$13.1	\$12.9	\$0.2		
Commuter Railroads	5.8	5.7	0.1		
Bridges & Tunnels	31.4	29.3	2.2		
<b>TBTA General Resolution Subtotal</b>	<b>\$50.4</b>	<b>\$47.9</b>	<b>\$2.5</b>	<b>5.0%</b>	Lower than budgeted variable rates.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$4.8	\$4.8	\$0.0		
Commuter Railroads	2.5	2.5	0.0		
Bridges & Tunnels	1.3	1.3	0.0		
<b>TBTA Subordinate Subtotal</b>	<b>\$8.6</b>	<b>\$8.6</b>	<b>\$0.0</b>	<b>0.0%</b>	
<b>TBTA 2nd Subordinate Subtotal</b>					
	<b>\$1.1</b>	<b>\$0.0</b>	<b>\$1.1</b>	<b>100.0%</b>	Timing of debt issuance.
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$1.0	\$0.0	\$1.0		
Commuter Railroads	0.3	0.0	0.3		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
<b>Debt Service from Lockbox Subtotal</b>	<b>\$1.3</b>	<b>\$0.0</b>	<b>\$1.3</b>	<b>100.0%</b>	
<b>Total Debt Service</b>	<b>\$277.0</b>	<b>\$272.2</b>	<b>\$4.8</b>	<b>1.7%</b>	
<i>Debt Service by Agency:</i>					
NYC Transit	\$148.5	\$150.4	(\$1.9)		
Commuter Railroads	89.0	90.1	(1.1)		
MTA Bus	3.6	0.6	3.0		
SIRTOA	2.0	0.5	1.5		
Bridges & Tunnels	33.8	30.6	3.3		
MTAHQ	0.0	0.0	0.0		
<b>Total Debt Service</b>	<b>\$277.0</b>	<b>\$272.2</b>	<b>\$4.8</b>	<b>1.7%</b>	

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

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Totals may not add due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**JULY FINANCIAL PLAN - 2022 Mid-Year Forecast**  
**Debt Service**

August 2022 Year-To-Date

(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$257.9	\$262.5	(\$4.5)		
Commuter Railroads	48.6	43.0	5.6		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$306.5</b>	<b>\$305.4</b>	<b>\$1.1</b>	<b>0.3%</b>	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$660.3	\$654.6	\$5.8		Lower than budgeted variable rates offset by timing.
Commuter Railroads	467.0	470.9	(3.9)		
MTA Bus	11.2	1.7	9.5		
SIRTOA	2.8	0.2	2.6		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$1,141.4</b>	<b>\$1,127.5</b>	<b>\$14.0</b>	<b>1.2%</b>	
<i>PMT Bonds:</i>					
NYC Transit	\$45.4	\$43.8	\$1.6		Timing of debt issuance.
Commuter Railroads	72.6	67.5	5.1		
MTA Bus Company	4.5	2.2	2.3		
SIRTOA	4.2	2.4	1.8		
<b>PMT Bond Subtotal</b>	<b>\$126.8</b>	<b>\$115.9</b>	<b>\$10.9</b>	<b>8.6%</b>	
<i>2 Broadway COPs:</i>					
NYC Transit	\$2.9	\$2.6	\$0.3		
Bridges & Tunnels	0.4	0.4	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.9	0.8	0.1		
<b>2 Broadway COPs Subtotal</b>	<b>\$4.2</b>	<b>\$3.8</b>	<b>\$0.5</b>	<b>10.9%</b>	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$112.3	\$110.5	\$1.8		
Commuter Railroads	50.0	49.2	0.8		
Bridges & Tunnels	226.2	223.1	3.1		
<b>TBTA General Resolution Subtotal</b>	<b>\$388.5</b>	<b>\$382.8</b>	<b>\$5.7</b>	<b>1.5%</b>	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$38.3	\$38.3	\$0.0		
Commuter Railroads	19.0	19.0	0.0		
Bridges & Tunnels	11.4	11.4	0.0		
<b>TBTA Subordinate Subtotal</b>	<b>\$68.8</b>	<b>\$68.7</b>	<b>\$0.0</b>	<b>0.0%</b>	
<b>TBTA 2nd Subordinate Subtotal</b>	<b>\$3.2</b>	<b>\$0.0</b>	<b>\$3.2</b>	<b>100.0%</b>	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$2.0	\$0.0	\$2.0		
Commuter Railroads	0.5	0.0	0.5		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
<b>Debt Service from Lockbox Subtotal</b>	<b>\$2.6</b>	<b>\$0.0</b>	<b>\$2.6</b>	<b>100.0%</b>	
<b>Total Debt Service</b>	<b>\$2,042.1</b>	<b>\$2,004.2</b>	<b>\$37.9</b>	<b>1.9%</b>	
<i>Debt Service by Agency:</i>					
NYC Transit	\$1,119.2	\$1,112.2	\$7.0		
Commuter Railroads	658.7	650.4	8.2		
MTA Bus	15.8	3.9	11.9		
SIRTOA	7.1	2.7	4.4		
Bridges & Tunnels	241.3	234.9	6.4		
MTAHQ	0.0	0.0	0.0		
<b>Total Debt Service</b>	<b>\$2,042.1</b>	<b>\$2,004.2</b>	<b>\$37.9</b>	<b>1.9%</b>	

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**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
8/22/2022	1.79%	1.48%	-0.31%	1.38%	-0.41%	1.38%	-0.41%	1.40%	-0.39%	1.42%	-0.37%
8/23/2022	1.79%	1.42%	-0.37%	1.30%	-0.49%	1.33%	-0.46%	1.34%	-0.45%	1.33%	-0.46%
8/24/2022	1.67%	1.35%	-0.32%	1.28%	-0.39%	1.28%	-0.39%	1.28%	-0.39%	1.26%	-0.41%
8/25/2022	1.67%	1.28%	-0.39%	1.23%	-0.44%	1.23%	-0.44%	1.20%	-0.47%	1.21%	-0.46%
8/26/2022	1.67%	1.24%	-0.43%	1.20%	-0.47%	1.20%	-0.47%	1.15%	-0.52%	1.16%	-0.51%
8/27/2022	1.67%	1.24%	-0.43%	1.20%	-0.47%	1.20%	-0.47%	1.15%	-0.52%	1.16%	-0.51%
8/28/2022	1.67%	1.24%	-0.43%	1.20%	-0.47%	1.20%	-0.47%	1.15%	-0.52%	1.16%	-0.51%
8/29/2022	1.67%	1.22%	-0.45%	1.20%	-0.47%	1.20%	-0.47%	1.17%	-0.50%	1.11%	-0.56%
8/30/2022	1.67%	1.18%	-0.49%	1.15%	-0.52%	1.15%	-0.52%	1.03%	-0.64%	1.06%	-0.61%
8/31/2022	1.50%	1.12%	-0.38%	1.08%	-0.42%	1.08%	-0.42%	0.99%	-0.51%	0.96%	-0.54%

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
8/22/2022	1.79%	1.47%	-0.32%	1.47%	-0.32%	1.47%	-0.32%	1.40%	-0.39%	1.40%	-0.39%
8/23/2022	1.79%	1.40%	-0.39%	1.45%	-0.34%	1.40%	-0.39%	1.34%	-0.45%	1.34%	-0.45%
8/24/2022	1.67%	1.35%	-0.32%	1.45%	-0.22%	1.35%	-0.32%	1.29%	-0.38%	1.29%	-0.38%
8/25/2022	1.67%	1.30%	-0.37%	1.45%	-0.22%	1.30%	-0.37%	1.24%	-0.43%	1.24%	-0.43%
8/26/2022	1.67%	1.25%	-0.42%	1.43%	-0.24%	1.25%	-0.42%	1.19%	-0.48%	1.19%	-0.48%
8/27/2022	1.67%	1.25%	-0.42%	1.43%	-0.24%	1.25%	-0.42%	1.19%	-0.48%	1.19%	-0.48%
8/28/2022	1.67%	1.25%	-0.42%	1.43%	-0.24%	1.25%	-0.42%	1.19%	-0.48%	1.19%	-0.48%
8/29/2022	1.67%	1.20%	-0.47%	1.18%	-0.49%	1.20%	-0.47%	1.15%	-0.52%	1.15%	-0.52%
8/30/2022	1.67%	1.20%	-0.47%	1.17%	-0.50%	1.20%	-0.47%	1.10%	-0.57%	1.10%	-0.57%
8/31/2022	1.50%	1.15%	-0.35%	1.01%	-0.49%	1.15%	-0.35%	1.03%	-0.47%	1.03%	-0.47%

Report Date 8/31/2022



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

Issue		TRB 2005E-1	TRB 2005E-2	TRB 2002G-1g	TRB 2012A-2				
Remarketing Agent		Barclays Capital	BofA Securities	Goldman	Clarity				
Liquidity Provider		Barclays	BofA Merrill	TD Bank	Bank of Montreal				
Liquidity/Insurer		LoC	LoC	LoC	LoC				
Par Outstanding (\$m)		146.30	59.57	24.29	50.00				
Swap Notional (\$m)		92.01	35.74	19.25	None				
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
7/27/2022	1.33%	1.42%	0.09%	1.33%	0.00%	1.30%	-0.03%	1.80%	0.47%
8/3/2022	1.68%	1.70%	0.02%	1.78%	0.10%	1.65%	-0.03%	1.80%	0.12%
8/10/2022	1.83%	1.83%	0.00%	1.88%	0.05%	1.81%	-0.02%	1.85%	0.02%
8/17/2022	1.79%	1.80%	0.01%	1.82%	0.03%	1.77%	-0.02%	1.95%	0.16%
8/24/2022	1.67%	1.68%	0.01%	1.69%	0.02%	1.65%	-0.02%	1.90%	0.23%
8/31/2022	1.50%	1.48%	-0.02%	1.48%	-0.02%	1.48%	-0.02%	1.40%	-0.10%

**Transportation Revenue Bonds**

**Dedicated Tax Fund Bonds**

Issue		TRB 2012G-2	TRB 2020B-1	TRB 2020B-2	DTF 2008A-2b	DTF 2008B-3c					
Remarketing Agent		TD Securities	PNC Capital	PNC Capital	PNC Capital	PNC Capital					
Liquidity Provider		TD Bank	PNC Bank	PNC Bank	PNC Bank	PNC Bank					
Liquidity/Insurer		LoC	LoC	LoC	LoC	LoC					
Par Outstanding (\$m)		125.00	59.74	82.66	84.86	44.74					
Swap Notional (\$m)		125.00	None	0.00	83.47	None					
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
7/27/2022	1.33%	1.41%	0.08%	1.37%	0.04%	1.37%	0.04%	1.37%	0.04%	1.37%	0.04%
8/3/2022	1.68%	1.69%	0.01%	1.69%	0.01%	1.69%	0.01%	1.69%	0.01%	1.69%	0.01%
8/10/2022	1.83%	1.82%	-0.01%	1.85%	0.02%	1.85%	0.02%	1.85%	0.02%	1.85%	0.02%
8/17/2022	1.79%	1.75%	-0.04%	1.79%	0.00%	1.79%	0.00%	1.79%	0.00%	1.79%	0.00%
8/24/2022	1.67%	1.65%	-0.02%	1.68%	0.01%	1.68%	0.01%	1.68%	0.01%	1.68%	0.01%
8/31/2022	1.50%	1.46%	-0.04%	1.51%	0.01%	1.51%	0.01%	1.51%	0.01%	1.51%	0.01%

**TBTA General Revenue Bonds**

Issue		TBTA 2005B-2a	TBTA 2005B-2b		
Remarketing Agent		Clarity	Clarity		
Liquidity Provider		State Street	State Street		
Liquidity/Insurer		LoC	LoC		
Par Outstanding (\$m)		93.00	93.10		
Swap Notional (\$m)		None	None		
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
7/27/2022	1.33%	1.50%	0.17%	1.80%	0.47%
8/3/2022	1.68%	1.90%	0.22%	1.95%	0.27%
8/10/2022	1.83%	1.95%	0.12%	1.96%	0.13%
8/17/2022	1.79%	1.99%	0.20%	1.80%	0.01%
8/24/2022	1.67%	1.90%	0.23%	1.84%	0.17%
8/31/2022	1.50%	1.70%	0.20%	1.55%	0.05%

Issue		TBTA 2005A	TBTA 2018E		
Remarketing Agent		Barclays Capital	BofA Securities		
Liquidity Provider		Barclays	BofA Merrill		
Liquidity/Insurer		LoC	LoC (Taxable)		
Par Outstanding (\$m)		102.07	148.47		
Swap Notional (\$m)		17.69	None		
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
7/26/2022	1.33%	1.42%	0.09%	2.31%	0.98%
8/2/2022	1.68%	1.70%	0.02%	2.36%	0.68%
8/9/2022	1.83%	1.83%	0.00%	2.40%	0.57%
8/16/2022	1.79%	1.80%	0.01%	2.36%	0.57%
8/23/2022	1.67%	1.68%	0.01%	2.33%	0.66%
8/30/2022	1.50%	1.48%	-0.02%	2.31%	0.81%

Report Date 8/31/2022

**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
7/27/2022	1.33%	1.76%	0.43%	1.78%	0.45%
8/3/2022	1.68%	2.11%	0.43%	2.13%	0.45%
8/10/2022	1.83%	2.26%	0.43%	2.28%	0.45%
8/17/2022	1.79%	2.22%	0.43%	2.24%	0.45%
8/24/2022	1.67%	2.10%	0.43%	2.12%	0.45%
8/31/2022	1.50%	1.93%	0.43%	1.95%	0.45%

**TBTA General Revenue Bonds**

Issue		TBTA 2003B-2	
Remarketing Agent		N/A	
Purchase Date		11/15/2024	
Liquidity/Insurer		None	
Par Outstanding (\$m)		31.72	
Swap Notional (\$m)		31.72	
Date	SIFMA	Rate	Spread to SIFMA
7/27/2022	1.33%	1.58%	0.25%
8/3/2022	1.68%	1.93%	0.25%
8/10/2022	1.83%	2.08%	0.25%
8/17/2022	1.79%	2.04%	0.25%
8/24/2022	1.67%	1.92%	0.25%
8/31/2022	1.50%	1.75%	0.25%

Report Date 8/31/2022

**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
8/22/2022	1.53%	1.91%	0.38%	2.08%	0.55%	2.33%	0.80%	2.08%	0.55%
8/23/2022	1.53%	1.91%	0.38%	2.08%	0.55%	2.33%	0.80%	2.08%	0.55%
8/24/2022	1.53%	1.91%	0.38%	2.08%	0.55%	2.33%	0.80%	2.08%	0.55%
8/25/2022	1.52%	1.90%	0.38%	2.07%	0.55%	2.32%	0.80%	2.07%	0.55%
8/26/2022	1.52%	1.90%	0.38%	2.07%	0.55%	2.32%	0.80%	2.07%	0.55%
8/27/2022	1.52%	1.90%	0.38%	2.07%	0.55%	2.32%	0.80%	2.07%	0.55%
8/28/2022	1.52%	1.90%	0.38%	2.07%	0.55%	2.32%	0.80%	2.07%	0.55%
8/29/2022	1.53%	1.91%	0.38%	2.08%	0.55%	2.33%	0.80%	2.08%	0.55%
8/30/2022	1.53%	1.91%	0.38%	2.08%	0.55%	2.33%	0.80%	2.08%	0.55%
8/31/2022	1.53%	1.91%	0.38%	2.08%	0.55%	2.33%	0.80%	2.08%	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
8/22/2022	1.53%	1.96%	0.43%	1.86%	0.33%	1.93%	0.40%	2.13%	0.60%	2.18%	0.65%
8/23/2022	1.53%	1.96%	0.43%	1.86%	0.33%	1.93%	0.40%	2.13%	0.60%	2.18%	0.65%
8/24/2022	1.53%	1.96%	0.43%	1.86%	0.33%	1.93%	0.40%	2.13%	0.60%	2.18%	0.65%
8/25/2022	1.52%	1.95%	0.43%	1.85%	0.33%	1.92%	0.40%	2.12%	0.60%	2.17%	0.65%
8/26/2022	1.52%	1.95%	0.43%	1.85%	0.33%	1.92%	0.40%	2.12%	0.60%	2.17%	0.65%
8/27/2022	1.52%	1.95%	0.43%	1.85%	0.33%	1.92%	0.40%	2.12%	0.60%	2.17%	0.65%
8/28/2022	1.52%	1.95%	0.43%	1.85%	0.33%	1.92%	0.40%	2.12%	0.60%	2.17%	0.65%
8/29/2022	1.53%	1.96%	0.43%	1.86%	0.33%	1.93%	0.40%	2.13%	0.60%	2.18%	0.65%
8/30/2022	1.53%	1.96%	0.43%	1.86%	0.33%	1.93%	0.40%	2.13%	0.60%	2.18%	0.65%
8/31/2022	1.53%	1.96%	0.43%	1.86%	0.33%	1.93%	0.40%	2.13%	0.60%	2.18%	0.65%

Report Date 8/31/2022

**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
7/27/2022	1.15%	1.70%	0.55%	1.70%	0.55%
8/3/2022	1.59%	2.14%	0.55%	2.14%	0.55%
8/10/2022	1.59%	2.14%	0.55%	2.14%	0.55%
8/17/2022	1.59%	2.14%	0.55%	2.14%	0.55%
8/24/2022	1.59%	2.14%	0.55%	2.14%	0.55%
8/31/2022	1.59%	2.14%	0.55%	2.14%	0.55%

Report Date 8/31/2022

MTA DEBT OUTSTANDING (\$ in Millions)

9/1/2022

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 <sup>1</sup>	Notes
						Fixed Amount	Variable Amount	Synthetic Fixed Amount			
MTA Transportation Revenue Bonds (A3/BBB+/A-/AA)		2002D	5/30/02	11/1/2032	400.000	99.490	-	200.000	299.490	4.68	
		2002G	11/20/02	11/1/2026	400.000	-	16.795	64.270	81.065	3.61	
		2003A	5/14/03	11/15/2032	475.340	34.985	-	-	34.985	4.49	
		2005B	7/1/05	11/15/2035	750.000	77.375	-	-	77.375	4.80	
		2005D	11/2/05	11/1/2035	250.000	-	-	198.525	198.525	4.20	
		2005E	11/2/05	11/1/2035	250.000	-	79.415	119.135	198.550	3.30	
		2006B	12/20/06	11/15/2036	717.730	72.645	-	-	72.645	4.52	
		2008B	2/21/08	11/15/2030	487.530	46.505	-	-	46.505	2.78	
		2009A	10/15/09	11/15/2039	502.320	342.490	-	-	342.490	3.79	
		2010A	1/13/10	11/15/2039	363.945	363.945	-	-	363.945	4.44	
		2010B	2/11/10	11/15/2039	656.975	561.075	-	-	561.075	4.29	
		2010C	7/7/10	11/15/2040	510.485	396.305	-	-	396.305	4.27	
		2010E	12/29/10	11/15/2040	750.000	582.350	-	-	582.350	4.57	
		2011B	9/14/11	11/1/2041	99.560	-	9.795	89.765	99.560	3.71	
		2012A	3/15/12	11/15/2042	150.000	50.000	100.000	-	150.000	2.21	
		2012B	3/15/12	11/15/2039	250.000	177.375	-	-	177.375	3.85	
		2012C	5/3/12	11/15/2047	727.430	197.670	-	-	197.670	4.22	
		2012D	8/20/12	11/15/2032	1,263.365	108.800	-	-	108.800	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	480.865	-	-	480.865	3.17	
		2012G	11/13/12	11/1/2032	359.450	-	-	355.525	355.525	4.30	
		2012H	11/15/12	11/15/2042	350.000	85.855	-	-	85.855	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	3.12	
		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	1.52	
		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	-	-	-	-	0.00	
		2019D	11/7/2019	11/15/2048	241.745	241.745	-	-	241.745	3.62	
		2019F BANS	12/10/2019	11/15/2022	200.000	200.000	-	-	200.000	1.45	
		2020A BANS	1/8/2020	2/1/2023	1,500.000	800.000	-	-	800.000	1.32	
		2020A	1/16/2020	11/15/2054	924.750	924.750	-	-	924.750	3.46	
		2020B	3/27/2020	11/15/2046	162.660	-	142.400	-	142.400	1.89	
		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	
					<b>35,255.102</b>	<b>21,788.755</b>	<b>1,009.595</b>	<b>1,027.220</b>	<b>23,825.570</b>	<b>3.61</b>	
								WATIC			
TBTA General Revenue Bonds (Aa3/AA-/AA-/AA)		2001C	12/19/01	1/1/2032	148.200	-	74.425	8.000	82.425	2.21	
		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	3.68	
		2008B	3/27/08	11/15/2038	252.230	156.125	-	-	156.125	2.80	
		2009A	2/18/09	11/15/2038	475.000	62.700	-	-	62.700	3.25	
		2009B	9/17/09	11/15/2039	200.000	200.000	-	-	200.000	3.63	
		2010A	10/28/10	11/15/2040	346.960	271.890	-	-	271.890	3.45	
		2012A	6/6/12	11/15/2042	231.490	156.835	-	-	156.835	3.69	

MTA DEBT OUTSTANDING (\$ in Millions)

9/1/2022

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 <sup>1</sup>	Notes	
						Fixed Amount	Variable Amount	Synthetic Fixed Amount				
		2012B	8/23/12	11/15/2032	1,236.898	763.190	-	-	763.190	2.66		
		2013B	1/29/13	11/15/2030	257.195	142.540	-	-	142.540	2.25		
		2013C	4/18/13	11/15/2043	200.000	137.540	-	-	137.540	3.71		
		2014A	2/6/14	11/15/2044	250.000	180.985	-	-	180.985	4.28		
		2015A	5/15/15	11/15/2050	225.000	186.410	-	-	186.410	4.18		
		2015B	11/16/15	11/15/2045	65.000	57.545	-	-	57.545	3.88		
		2016A	1/28/16	11/15/2046	541.240	491.820	-	-	491.820	3.24		
		2017A	1/19/17	11/15/2047	300.000	300.000	-	-	300.000	3.71		
		2017B	1/19/17	11/15/2038	902.975	902.975	-	-	902.975	3.48		
		2017C	11/17/2017	11/15/2042	720.990	720.990	-	-	720.990	2.81		
		2018A	2/1/2018	11/15/2048	351.930	351.930	-	-	351.930	3.84		
		2018B	8/30/2018	11/15/2031	270.090	270.090	-	-	270.090	2.75		
		2018C	8/30/2018	11/15/2038	159.280	159.280	-	-	159.280	3.66		
		2018D	10/4/2018	11/15/2038	125.000	98.985	-	-	98.985	2.58		
		2018E Taxable	12/12/2018	11/15/2032	148.470	-	13.265	135.205	148.470	3.91		
		2019A	5/23/2019	11/15/2049	150.000	150.000	-	-	150.000	3.71		
		2019B Taxable	9/25/2019	11/15/2044	102.465	102.465	-	-	102.465	3.49		
		2019C	12/3/2019	11/15/2048	200.000	200.000	-	-	200.000	3.04		
		2020A	5/27/2020	11/15/2054	525.000	525.000	-	-	525.000	3.64		
		2021A	3/31/2021	11/15/2056	400.000	400.000	-	-	400.000	3.56		
		2022A	8/18/2022	11/15/2057	400.000	400.000	-	-	400.000	4.36		
					10,631.893	7,500.470	249.230	770.090	8,519.790	3.33		
										WATIC		
	<b>TBTA Subordinate Revenue Bonds (A1/A+/A+/AA-)</b>	2013A	01/29/13	11/15/2032	653.965	712.255	-	-	712.255	3.13		
		2013D Taxable	12/19/13	11/15/2032	313.975	83.265	-	-	83.265	3.89		
					967.940	795.520	-	-	795.520	3.21		
										WATIC		
	<b>TBTA 2nd Subordinate Revenue Bonds (A1/NAF/A+/NAF)</b>	2021A BANS	06/10/21	11/1/2025	192.835	192.835	-	-	192.835	0.69		
					192.835	192.835	-	-	192.835	0.69		
										WATIC		
	<b>MTA Dedicated Tax Fund Bonds (NAF/AA/AA/NAF)</b>	2002B	9/5/02	11/1/2022	440.000	56.385	-	-	56.385	0.58		
		2008A	6/25/08	11/1/2031	352.915	-	4.290	281.450	285.740	3.94		
		2008B	8/7/08	11/1/2034	348.175	170.805	44.740	-	215.545	2.82		
		2009C	4/30/09	11/15/2039	750.000	750.000	-	-	750.000	4.89		
		2010A	3/25/10	11/15/2040	502.990	400.400	-	-	400.400	3.91		
		2012A	10/25/12	11/15/2032	959.466	885.530	-	-	885.530	3.07		
		2016A	3/10/16	11/15/2036	579.955	543.020	-	-	543.020	2.98		
		2016B	5/26/16	11/15/2056	588.305	565.970	-	-	565.970	3.37		
		2017A	2/23/17	11/15/2047	312.825	300.125	-	-	300.125	3.97		
		2017B	5/17/17	11/15/2057	680.265	678.165	-	-	678.165	3.56		
		2022A	3/1/22	11/15/2052	377.955	377.955	-	-	377.955	3.27		
					5,892.851	4,728.355	49.030	281.450	5,058.835	3.57		
										WATIC		
	<b>Payroll Mobility Tax Obligations (NAF/AA+/AA+/AA+)</b>	2020A BANS	12/17/20	12/15/2023	2,907.280	2,907.280	-	-	2,907.280	1.36		
		2021A	5/5/21	5/15/2051	1,238.210	1,238.210	-	-	1,238.210	2.02		
		2021B	8/31/21	5/15/2056	369.195	369.195	-	-	369.195	3.53		
		2021C	9/30/21	5/15/2051	853.629	848.225	-	-	848.225	2.88		
		2022A	2/10/22	5/15/2057	592.680	592.680	-	-	592.680	3.18		
		2022B	8/18/22	5/15/2042	1,000.015	1,000.015	-	-	1,000.015	2.82		
		2022C	5/12/22	5/15/2057	927.950	927.950	-	-	927.950	4.48		
		2022A BANS	9/1/22	8/15/2024	951.370	951.370	-	-	951.370	2.41		
					8,840.329	8,834.925	-	-	8,834.925	2.42		
										WATIC		
	<b>Sales Tax Revenue Bonds (TBTA Capital Lockbox - City Sales Tax) (NAF/AA+/AAA/NAF)</b>	2022A	7/20/22	5/15/2062	700.000	700.000	-	-	700.000	4.38		
					700.000	700.000	-	-	700.000	4.38		
										WATIC		
					<b>All MTA Total</b>	<b>62,480.949</b>	<b>44,540.860</b>	<b>1,307.855</b>	<b>2,078.760</b>	<b>47,927.475</b>	<b>3.33</b>	
	<b>MTA Hudson Rail Yards Trust Obligations<sup>2</sup> (A3/NAF/NAF/A-)</b>	2016A	9/22/16	11/15/2056	1,057.430	682.430	-	-	682.430	4.28		
		2020A	3/27/20	11/15/2046	162.660	128.060	-	-	128.060	4.28		
					1,220.090	810.490	-	-	810.490	4.28		
					<b>Grand Total</b>	<b>63,701.039</b>	<b>45,351.350</b>	<b>1,307.855</b>	<b>2,078.760</b>	<b>48,737.965</b>	<b>3.34</b>	

Notes

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

# Staff Summary

Approval of Independent Engineer for TBTA Bond Issues
<b>Department</b> Finance
<b>Department Head Name</b> Kevin Willens, Chief Financial Officer
<b>Department Head Signature</b>
<b>Project Manager Name</b> Patrick McCoy, Deputy Chief, Financial Services

<b>Date</b> September 19, 2022
<b>Vendor Names</b> Stantec Consulting Services Inc.
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref #</b>

Board Action						Internal Approvals			
Order	To	Date	Approval	Info	Other	Order	Approval	Order	Approval
1	Finance Comm.	09/19	X			1	Legal	3	DDCR
2	Board	09/21	X			2	Chief of Staff		

**PURPOSE:**

To obtain Board approval of a competitively negotiated personal services contract with Stantec Consulting Services Inc. (“Stantec”) to provide consulting services as an Independent Engineer required by the MTA Triborough Bridge and Tunnel Authority (“TBTA”) General Revenue Bond Resolution (“GRBR”), for a five-year term, with one one-year option to renew, for a not-to-exceed cost of \$1,106,976.

**DISCUSSION:**

TBTA’s Independent Engineer, as required by the TBTA GRBR, is responsible for preparing, on an annual basis, a report projecting traffic, toll revenues and expenses on TBTA’s bridges and tunnels. In addition, TBTA’s Independent Engineer reviews the physical condition of the bridges and tunnels. The annual report that is entitled “History and Projection of Traffic, Toll Revenues and Expenses and Review of Physical Conditions of the Facilities of Triborough Bridge and Tunnel Authority” is referenced in disclosure documents used in the issuance from time to time of MTA Bridges and Tunnels’ bonds through the public credit markets. Bondholders may rely upon the report in making their investment decisions.

Stantec specializes in working with toll authorities in North and South America and their’ financial advisors, in providing traffic and revenue and engineering services. The services include, but are not limited to, traffic and toll revenue forecasting, feasibility studies, physical inspections, and testing the feasibility of system expansions. Stantec has served as TBTA’s Independent Engineer pursuant to a contract approved by the Board in January 2012. The Stantec “team” will include the following three subcontractors: Urbanomics, Inc., a New York State certified WBE, KC Engineering and Land Surveying, PC., a New York State certified MBE, and Dinmore Engineering PLLC, a certified SDVOB. Urbanomics will review factors affecting traffic growth, KC Engineering and Land Surveying, P.C. will perform a review of regional operational and construction impacts, and Dinmore Engineering will perform a review of physical conditions at the TBTA facilities.

**BACKGROUND**

In October 2019, MTA issued a Request for Proposals (RFP) for an Independent Engineer for TBTA Bond Issues. The RFP was initially delayed due to the COVID-19 pandemic, and then recently required additional time due to the new Cyber Security requirements that had to be met by Stantec. The RFP evaluation criteria included: i) relevant experience and qualifications of proposer’s key personnel, ii) reasonableness of the methodology proposed, iii) proposer’s ability to complete the project in a professional and timely manner, iv) overall quality and responsiveness of the proposal, v) reasonableness of cost and work estimates, and vi) proposer’s diversity practices. Two proposals were received: one from the incumbent, Stantec, and the other from Steer Davies & Gleave Limited (“Steer”). A Selection Committee, comprised of representatives of MTA’s Finance Department and TBTA’s Planning Department (“Selection Committee”), reviewed the two proposals and unanimously found that Stantec was the more technically qualified firm to work on this matter and rated it higher than Steer when the evaluation criteria was taken into consideration. However, the Selection Committee recommended that MTA Procurement request Best and Final Offers (“BAFOs”) from both Stantec and Steer.

Stantec submitted a proposal for a five-year contract in the amount of \$916,906 or \$15,282 per month. In year six (the one year extension option) the monthly price would be \$15,339 per month. The total for six years is \$1,106,976. Steer submitted a proposal for the same time periods and their proposal exceeded Stantec's total by approximately 23%. The Selection Committee recommended award of the contract to Stantec as it provided the best value to the MTA based on its technical expertise and BAFO. The Selection Committee considered Stantec the more qualified of the two firms to provide the services based upon the following: it has a large and diverse practice as independent engineer to local, regional, and national toll and bridge authorities, and it has previous experience working with the MTA and TBTA on the following matters: remediating the after-effects of Superstorm Sandy, analyzing the multiple toll rate changes, TBTA's shift to all electronic tolling, and preparing the preliminary analyses related the Central Business District Tolling Program.

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 applicable cybersecurity requirements will be included prior to the exercise of this award.

Stantec has certified that, pursuant to EO 16, it is not doing business in Russia.

### **M/W/DBE INFORMATION**

The Department of Diversity and Civil Rights (DDCR) has established 15% MBE, 15% WBE and 6% SDVOB participation goals on the contract. Stantec Consulting Services Inc. has submitted an MWBE/SDVOB utilization plan that meets the required 36% MWBE/SDVOB goal. Stantec Consulting Services Inc. has achieved its goals on recently completed contracts.

### **FUNDING**

Funding for these services will become available upon the issuance of TBTA bonds.

### **ALTERNATIVES:**

There is no alternative for the MTA and TBTA to not use an Independent Engineer.

### **RECOMMENDATION:**

Based on Stantec's qualifications and price proposal, the Selection Committee recommends the award of a contract to Stantec to serve as TBTA's Independent Engineer in connection with the issuance of TBTA bonds for a period of five years, with a one year option to renew.



<b>Dept &amp; Dept Head Name:</b> East Side Access, Rob Troup, SVP and Sr. Program Executive					
<b>Contracts Department:</b> Sergey Leonidov, SVP and Deputy General Counsel					
<b>Board Reviews</b>					
Order	To	Date	Approval	Info	Other
1	Capital Program Committee	9/19/22	X		
2	Board	9/21/22	X		
<b>Internal Approvals</b>					
Order	Approval	Order	Approval		
X	Deputy Chief, Development	X	President		
X	Deputy Chief, Delivery	X	Executive VP & General Counsel		

<b>SUMMARY INFORMATION</b>	
<b>Vendor Name</b> George S. Hall, Inc.	<b>Contract Number</b> VS250
<b>Description</b> Interim Maintenance of the East Side Access Project Part 2	
<b>Total Amount</b> \$59,138,760 (Base Contract) \$ 7,263,864 (First Sixth Month Option) \$ 7,263,864 (Second Sixth Month Option)	
<b>Contract Term</b> Nine months with two six month options	
<b>Option(s) included in Total Amount?</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	
<b>Renewal?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>Procurement Type</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
<b>Solicitation Type</b> <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
<b>Funding Source</b> <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other	

**Purpose/Recommendation**

MTA Construction and Development (“C&D”) requests Board approval to award of a publicly advertised and competitively solicited contract for the interim maintenance of East Side Access (“ESA”) facility assets to George S. Hall, Inc. in the amount of \$59,138,760 and a duration of nine months. The Contract also includes two options, allowing for extensions of the Contract duration by six months each for a total of up to 12 months, to be exercised at the C&D’s sole discretion, at a cost of \$7,263,864 for each option.

**Discussion**

The Work under Contract VS250 (the “Contract”) is to perform interim maintenance services within the East Side Access Project territory, both before revenue service, while construction, testing and railroad training are ongoing, and after revenue service, until MTA awards a long-term maintenance contract and the systems are turned over to that contractor. This Contract includes operation of the Grand Central Madison Terminal (“GCMT”) building management and automatic temperature control systems, the chiller and steam plant and the tunnel ventilation systems, as well as preventative maintenance for the mechanical and plumbing, electrical, communication, fire protection, and security systems. The Contract also includes building maintenance for project facilities including, but not limited to, the GCMT, the Yard Service Building in Queens, Ventilation Plants, and Tunnel and Wayside facilities.

A one-step Request for Proposal (“RFP”) was used to solicit this Contract. The Contract was advertised in the NYS Contract Reporter, NY Daily News, Minority Commerce Weekly and on the MTA Website. Notices were also sent to 20 firms, and 12 firms ordered and received the RFP package. Despite the outreach, only one proposal, from George S. Hall, Inc. (“GSH”), was received in response to the RFP. In order to ascertain why only one proposal was received, C&D contacted the 11 firms who received the RFP package and were advised that some of the firms did not have sufficient manpower to take on the entire scope of work, others were only interested in smaller portions of the work, additionally others felt the risk associated with the project was too big for their firms to take on and finally others simply indicated the scope of work was beyond their capabilities.

GSH’s technical proposal was opened and evaluated by a selection committee consisting of representatives from C&D utilizing pre-established selection criterion considering the following factors: management plan, preventive maintenance, service, operations, safety

and quality, diversity practices, preparedness for performing the work, financial qualification and overall cost. A technical working group, consisting of ESA design and construction management consultants, supported the selection committee. The selection committee determined that the technical proposal submitted by GSH was responsive and acceptable. The selection committee next opened GSH's price proposal which reflected a cost of \$46,234,583 for the base term and \$5,450,749 for each of the two option terms.

Negotiations were held with GSH focusing on scope clarification, maintenance and operations details, risk and indemnification language, insurance coverage and pricing. C&D then issued an addendum increasing the scope and the insurance requirements. GSH's BAFO reflected a final cost of \$59,138,760 for the base term and \$7,263,864 for each of the options. The BAFO reflects an increase over the initial cost proposal and is primarily due to the work added by addenda and the increased insurance requirements. The negotiated cost is considered to be fair and reasonable.

GSH has been found to be responsible.

**DBE/MBE/WBE/SDVOB Information**

The MTA Department of Diversity and Civil Rights has established 22.5% DBE Goal. The submitted DBE plan is under review.

GSH has not completed any MTA contracts with DBE/MBE/WBE goals, therefore, no assessment of their past performance can be determined at this time.

**Impact on Funding**

This contract will be funded in MTA's operating budget.

**Alternative**

The MTA does not have the internal resources available to perform these interim services so the alternative would be to issue modifications to the third-party contractors that provided the assets. Such modifications would result in significant time extensions and interfere with the orderly close out of these contracts.



# **MTA Headquarters Procurements**

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



## PROCUREMENTS

The Procurement Agenda this month includes 1 action for a proposed estimated expenditure of \$4.8M.

<b>Subject</b> Request for Authorization to Award Various Procurements					
<b>Department</b> MTA Procurement					
<b>Department Head Name</b> Kuvershen Ayer					
<b>Department Head Signature</b> <i>Kuvershen Ayer</i>					
<b>Project Manager Name</b> Rose Davis					
<b>Board Action</b>					
<b>Order</b>	<b>To</b>	<b>Date</b>	<b>Approval</b>	<b>Info</b>	<b>Other</b>
1	Committee	09/19/22			
2	Board	09/21/22			

September 16, 2022			
<b>Department</b>			
<b>Department Head Name</b>			
<b>Department Head Signature</b>			
<b>Internal Approvals</b>			
	<b>Approval</b>		<b>Approval</b>
1	CAO		
2	Legal		
3	CFO		

<b>Internal Approvals (cont.)</b>							
<b>Order</b>	<b>Approval</b>	<b>Order</b>	<b>Approval</b>	<b>Order</b>	<b>Approval</b>	<b>Order</b>	<b>Approval</b>

**PURPOSE**  
To obtain approval of the Board to award various contracts and purchase orders, and to inform the Finance 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:**

<u>Schedules Requiring Majority Vote:</u>	<u># of Items</u>	<u>\$Amount</u>
Schedule F: Personal Service Contracts	1	\$ 4.8 M
SUBTOTAL	1	\$ 4.8 M

**MTAHQ proposes to award Ratifications in the following categories: None**

SUBTOTAL	1	\$ 4.8 M
TOTAL	1	\$ 4.8 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.

LIST OF COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL

*Procurements Requiring Majority Vote:*

**F. Personal Service Contracts**

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

**1. Hill International, Inc.  
Five-years plus two 1-year options  
Contract # 15733**

**\$4,762,800**

***Staff Summary Attached***

Award of a personal services contract to provide Independent Engineer services for the Certification of Transit and Railroad Programs required by the bond covenants of the General Resolution Authorizing Transportation Revenue Obligations.

# Staff Summary

Item Number 1			
Department: MTA Procurement, Kuvershen Ayer			
Internal Approvals			
Order	Approval	Order	Approval
1	CAO		
2	Legal		
3	DDCR		
4	CFO		

<b>SUMMARY INFORMATION</b>	
Vendor Name Hill International, Inc.	Contract No. 15733
Description Independent Engineer Certifications	
Total Amount: \$4,762,800	
Contract Term (including Options, if any) Five years plus two 1-year options	
Option(s) included in Total Amt? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	
Renewal? <input checked="" type="checkbox"/> Yes <input 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 checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

## Purpose

To obtain Board approval to award a competitively negotiated personal services contract to Hill International, Inc. (“Hill”) to provide Independent Engineer Services for the Certification of Transit and Railroad Programs required by the bond covenants of the General Resolution Authorizing Transportation Revenue Obligations. The contract will be for a term of five years from October 1, 2022, to September 31, 2027, with two 1-year renewal options, for the not-to-exceed amount of \$4,762,800.

## Discussion

Under this contract, Hill will function as Independent Engineer with the responsibility of certifying that the inspection, maintenance, and repair programs (“Programs”) adopted by NYC Transit, Long Island Rail Road (“LIRR”), Metro-North Railroad (“MNR”), and MTA Bus are appropriate and sufficient to ensure the continued operation of the systems as a whole. In this capacity, Hill will be responsible for certifying that the costs estimated for the Programs are logically derived and reasonable, and that adequate provisions are included in each respective operating agency’s budget. Hill, currently serving as the MTA’s current Independent Engineer service provider, is also required to issue four reports annually: one each for NYC Transit, LIRR, MNR, and MTA Bus.

A competitive Request for Proposals (“RFP”) was publicly advertised, and notifications were emailed to 489 firms informing them of the RFP for the replacement contract. The RFP evaluation criteria included (1) proposer’s ability to complete the project in a professional and timely manner; (2) relevant experience and qualifications of proposer’s key personnel; (3) reasonableness of the methodology proposed; (4) proposer’s prior experience in public transportation operations, e.g., bus, commuter rail and subway; (5) reasonableness of cost and work estimates, (6) overall quality and responsiveness of the proposal; and (7) demonstration of a clear understanding of the project’s objectives. Proposals were received from two firms: Hill, and Clark Transportation Consulting & Services, LLC, dba Bison Rail Systems (“Bison”). A Selection Committee (“SC”) comprised of representatives of MTA’s Management and Budget Department evaluated each of the proposals and found both firms technically qualified. However, Hill was unanimously determined technically superior to provide the necessary services. The SC recommended that MTA Procurement proceed with negotiations with both firms.



Both firm's initial cost proposals included fixed pricing for the five-year base term. Hill's proposal was in the amount of \$4,263,358. Bison's proposal was in the amount of \$3,312,000. As a result of negotiations, Hill's Best and Final Offer ("BAFO") for the five-year base term was reduced to \$3,264,000 (23 percent or \$999,358). Bison's BAFO was in the amount of \$3,126,000, which is 4 percent less than Hill's for the same base term.

The MTA also negotiated two optional years with both proposers with an escalation percentage applied for years six and seven. Hill's BAFO for the seven years was \$4,762,800, which is 7 percent higher than Bison's (\$4,423,713).

Upon review of the BAFOs, the SC unanimously recommended award of the contract to Hill. The SC determined Hill to be the most qualified firm to provide the necessary services based on the following: extensive experience regarding inspection/maintenance repair programs; track record in providing Independent Engineering Consulting services to transportation entities countrywide; prior experience with the MTA and the Federal Trade Administration; and the qualifications and capabilities of the internal support team being assigned to the MTA account. Although Hill is not the lowest cost proposer, the SC determined that Hill's proposal provided the best value to the MTA and rated it highest overall with all evaluation criteria taken into consideration. Based on the foregoing, Hill's BAFO pricing was found to be fair and reasonable.

In connection with the award of this contract, Hill has been found responsible notwithstanding Significant Adverse Information that was found pursuant to the All-Agency Responsibility Guidelines and such responsibility finding has been approved by the MTA Deputy Chief Operating Officer in consultation with the MTA General Counsel on September 14, 2022.

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 applicable cybersecurity requirements will be included prior to the exercise of this award.

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

The Department of Diversity and Civil Rights has established 15 percent MBE, 15 percent WBE, and 6 percent SDVOB participation goals on the contract. Hill International, Inc. has submitted an MWBE/SDVOB utilization plan that meets required MWBE/SDVOB goal requirements. Hill International, Inc. has not completed any MTA contracts with goals; therefore, no assessment of their MWBE performance is available at this time.

### **Impact on Funding**

The total not-to-exceed cost of \$4,762,800 for the seven-year contract will be funded through MTAHQ's budget.

### **Alternatives**

None. The Independent Engineer Certification is legally required by the bond covenants of the General Resolution Authorizing Transportation Revenue Obligations.

Perform services in-house: Not feasible, as the MTA does not have staff with the specialized expertise, experience, and independence the General Resolution Authorizing Transportation Revenue Obligations requires.

### **Recommendation**

Award a competitively negotiated personal services contract to Hill to perform the services of Independent Engineer for Certification of NYC Transit, LIRR, MNR, and MTA Bus Programs.

Schedule H: Modifications to Personal Service and Miscellaneous Service Contracts



Item Number: 1

<b>Vendor Name (Location)</b> Port Imperial Ferry Corporation d/b/a NY Waterway (Weehawken, New Jersey)	<b>Contract Number</b> 1000044225	<b>Modification</b> 9
<b>Description</b> Ferry Service (Including Ancillary Services)	<b>Original Amount:</b>	\$16,000,000
<b>Contract Term (including Options, if any)</b> Four Years with three 2-Year Renewal Options	<b>Prior Modifications:</b>	\$6,593,620
<b>Option(s) included in Total Amount?</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<b>Prior Budgetary Increases:</b>	0
<b>Procurement Type</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	<b>Current Amount:</b>	\$22,593,620
<b>Solicitation Type</b> <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	<b>This Request:</b>	\$8,244,372
<b>Funding Source</b> <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input checked="" type="checkbox"/> Other: State (NYSDOT)	<b>% of This Request to Current Amount:</b>	36.5%
<b>Requesting Department</b> Operations Planning and Analysis	<b>% of Modifications (including This Request) to Original Amount:</b>	92.7%

**Discussion:**

Metro-North Railroad (“MNR”) is seeking Board approval to modify Contract 1000044225 with Port Imperial Ferry Corporation d/b/a NY Waterway (“NY Waterway”) to add funding in the amount of \$8,244,372 to cover continued services for the last quarter of 2022, plus the exercise of the final two-year contract renewal option for the period January 1, 2023, to December 31, 2024.

MNR awarded this competitively solicited contract in 2014 for a term of four years with three 2-year renewal options. Under this modification, NY Waterway will continue to provide service for the Haverstraw-Ossining and Newburgh-Beacon routes. Each route has regularly scheduled commuter ferry service, Monday through Friday, throughout the morning and afternoon peak periods, except on MNR designated holidays. Ancillary services provided by NY Waterway are also included, such as daily maintenance of the parking facilities, trash removal, snow removal, ferry repairs, and management of interim bus services if the ferry is out of service or unable to operate due to adverse weather conditions. Ferry services are provided to improve access between Rockland/Orange counties and MNR’s Grand Central Terminal and East of Hudson stations, and to improve air quality by reducing the number of single-occupancy vehicles on the road.

Contract pricing for the ferry and ancillary services was originally based on negotiated hourly rates adjusted annually using the NY Region Consumer Price Index (“CPI”). However, for this renewal option, an annual increase of 2 percent was negotiated, which is currently 1.09 percent less than the most recent CPI and is projected to be less than the CPI for year two of this two-year renewal option term. All other terms, conditions, and pricing remain the same.

During this final two-year renewal period, MNR will conduct a competitive solicitation to establish a new contract for the continuation of these services.

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

Ferry services under this contract were suspended between March 2020 and August 2021 as a result of the Covid-19 pandemic. As such, previously approved funds for service were available and applied to services during the past year (September 2021–September 2022). At this time, funding totaling \$8,244,372 is being requested to cover services for the last quarter of year 2022 in the amount of \$883,763, and the final two-year contract renewal option in the amount of \$7,360,609.

**Impact on Funding**

Funding for this modification is based on the New York State Department of Transportation (“NYSDOT”) Memorandum of Understanding with MNR for both ferry service routes, including federal and state grants. The ferry service will be funded by NYSDOT (39 percent), federal funding (38 percent), and MNR operating funds along with ferry revenue (23 percent).

**Schedule H: Modifications to Miscellaneous Service Contracts**



**Item 2**

<b>Vendor Name (Location)</b> DPR Ultrasonic Technologies, LLC (Ridgefield, Connecticut)
<b>Description:</b> Ultrasonic Internal Rail Flaw Inspections
<b>Contract Term (including Options, if any)</b> November 1, 2017–October 31, 2022
<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> n/a
<b>Procurement Type</b> <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Noncompetitive
<b>Solicitation Type</b> <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification
<b>Funding Source</b> <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:
<b>Requesting Department:</b> Department of Subways, Demetrius Crichlow

<b>Contract Number</b> 6%19338	<b>AWO/Mod. #:</b> 1
<b>Original Amount:</b>	\$ 10,352,334
<b>Prior Modifications</b>	\$ 0
<b>Prior Budgetary Increases:</b>	\$ 0
<b>Current Amount:</b>	\$ 10,352,334
<b>This request:</b>	\$ 7,849,087
<b>% of This Request to Current Amount:</b>	76%
<b>% of Modifications (including This Request) to Original Amount:</b>	76%

**Discussion:**

NYC Transit requests MTA Board approval of a three-year extension to the contract for Ultrasonic Internal Rail Flaw Inspections. The contract was awarded pursuant to EO168 to DPR Ultrasonic Technologies, LLC (“DPR”) on November 1, 2017, and ratified by the December 2017 Board for a period of five years (through October 31, 2022), in the total estimated amount of \$10,352,334, as a noncompetitive estimated quantity contract due to the specific ultrasonic testing performed to ensure track integrity, and the maintenance and technical support DPR provides on its rail testing equipment and technology. All services provided by DPR on this contract are performed by, and proprietary to, DPR. DPR is the only firm that can operate its equipment.

Under this contract, DPR performs ultrasonic testing of rail-using equipment of its own design mounted to NYC Transit–owned and operated Track Geometry Cars (“TGCs”). Ultrasonic inspection is a function of ensuring track integrity by detecting potential flaws in rail that may not be visible to the naked eye by emitting high-frequency soundwaves into the rail and subsequently measuring how those soundwaves move through the rail. By detecting and analyzing otherwise invisible flaws within the rail, the rail can be replaced before a failure occurs. The inspection process is continuous, enabling the detection of flaws without requiring the TGC vehicle to stop, minimizing its impact to revenue service operations. The data resulting from the inspection is then analyzed by DPR staff and presented to Department of Subways (“DOS”) personnel as Priority 1, Priority 2, or lesser rail defects to assist DOS in track maintenance and specifically rail replacement to ensure the track is safe for the operation of subway trains. This contract also includes maintenance and technical support of DPR’s equipment on the TGCs.

Services under this contract include the provision of on-vehicle staff to operate the ultrasonic testing equipment, independent analysis staff embedded with NYC Transit staff to mutually interpret the data collected, as well as pricing for maintenance and as-needed repairs of the equipment. Pricing on the base contract was negotiated as firm, fixed pricing for each year of its five-year term. DPR originally proposed \$8,604,427 for this extension. Through discussions, DPR offered a unilateral price concession resulting in a final estimated expenditure amount of \$7,849,087 over the extension period. As a result, cost avoidance of approximately \$755,340 were achieved. The pricing for the extension has been found fair and reasonable.

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

**Impact on Funding**

This requirement will utilize Operating funds.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Accrual Statement of Operations by Category**  
**August 2022 Monthly**  
(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent
<b>Revenue</b>												
Farebox Revenue	\$327.9	\$352.9	\$25.0	7.6	\$0.0	\$0.0	\$0.0	N/A	\$327.9	\$352.9	\$25.0	7.6
Toll Revenue	203.7	208.8	5.1	2.5	0.0	0.0	0.0	N/A	203.7	208.8	5.1	2.5
Other Revenue	58.6	25.5	(33.1)	(56.5)	0.0	0.0	0.0	N/A	58.6	25.5	(33.1)	(56.5)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	212.5	168.8	(43.7)	(20.6)	212.5	168.8	(43.7)	(20.6)
<b>Total Revenues</b>	<b>\$590.2</b>	<b>\$587.2</b>	<b>(\$3.0)</b>	<b>(0.5)</b>	<b>\$212.5</b>	<b>\$168.8</b>	<b>(\$43.7)</b>	<b>(20.6)</b>	<b>\$802.6</b>	<b>\$755.9</b>	<b>(\$46.7)</b>	<b>(5.8)</b>
<b>Expenses</b>												
<b>Labor:</b>												
Payroll	\$479.3	\$451.8	\$27.5	5.7	\$68.9	\$52.7	\$16.2	23.5	\$548.2	\$504.5	\$43.7	8.0
Overtime	79.4	103.3	(23.9)	(30.2)	19.9	21.2	(1.3)	(6.6)	99.3	124.5	(25.3)	(25.4)
Health and Welfare	135.6	157.5	(21.9)	(16.2)	10.2	7.9	2.3	22.9	145.8	165.4	(19.6)	(13.4)
OPEB Current Payments	65.9	48.2	17.6	26.8	1.2	1.2	0.1	6.5	67.1	49.4	17.7	26.4
Pension	109.9	104.7	5.2	4.7	12.7	11.8	0.9	7.1	122.6	116.5	6.1	5.0
Other Fringe Benefits	87.0	85.6	1.3	1.5	22.6	18.4	4.2	18.5	109.6	104.1	5.5	5.1
Reimbursable Overhead	(38.3)	(33.8)	(4.5)	(11.6)	38.1	33.8	4.3	11.2	(0.2)	0.0	(0.2)	(87.4)
<b>Total Labor Expenses</b>	<b>\$918.8</b>	<b>\$917.4</b>	<b>\$1.4</b>	<b>0.1</b>	<b>\$173.7</b>	<b>\$147.0</b>	<b>\$26.7</b>	<b>15.4</b>	<b>\$1,092.4</b>	<b>\$1,064.4</b>	<b>\$28.0</b>	<b>2.6</b>
<b>Non-Labor:</b>												
Electric Power	\$58.0	\$51.0	\$7.0	12.0	\$0.1	\$0.1	\$0.0	(85.9)	\$58.1	\$51.1	\$6.9	11.9
Fuel	25.8	24.6	1.2	4.8	0.0	0.0	0.0	89.4	25.8	24.6	1.2	4.8
Insurance	4.8	0.4	4.4	92.5	1.0	1.0	0.1	7.0	5.8	1.3	4.5	77.1
Claims	39.4	34.0	5.4	13.7	0.0	0.0	0.0	N/A	39.4	34.0	5.4	13.7
Paratransit Service Contracts	36.0	35.4	0.5	1.5	0.0	0.0	0.0	N/A	36.0	35.4	0.5	1.5
Maintenance and Other Operating Contracts	74.0	58.2	15.8	21.3	7.6	7.2	0.4	5.2	81.6	65.4	16.2	19.8
Professional Services Contracts	59.8	59.1	0.7	1.1	17.5	6.0	11.6	65.9	77.3	65.1	12.2	15.8
Materials and Supplies	62.4	41.6	20.8	33.3	12.2	7.1	5.0	41.3	74.6	48.8	25.8	34.6
Other Business Expenses	21.3	23.9	(2.6)	(12.0)	0.4	0.4	0.0	5.6	21.7	24.3	(2.5)	(11.7)
<b>Total Non-Labor Expenses</b>	<b>\$381.5</b>	<b>\$328.2</b>	<b>\$53.2</b>	<b>14.0</b>	<b>\$38.8</b>	<b>\$21.8</b>	<b>\$17.0</b>	<b>43.9</b>	<b>\$420.3</b>	<b>\$350.0</b>	<b>\$70.3</b>	<b>16.7</b>
<b>Other Expense Adjustments</b>												
Other	\$0.5	\$1.4	(\$0.9)	<(100.0)	\$0.0	\$0.0	\$0.0	N/A	\$0.5	\$1.4	(\$0.9)	<(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
<b>Total Other Expense Adjustments</b>	<b>\$0.5</b>	<b>\$1.4</b>	<b>(\$0.9)</b>	<b>&lt;(100.0)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$0.5</b>	<b>\$1.4</b>	<b>(\$0.9)</b>	<b>&lt;(100.0)</b>
<b>Total Expenses Before Non-Cash Liability Adjs.</b>	<b>\$1,300.7</b>	<b>\$1,247.0</b>	<b>\$53.7</b>	<b>4.1</b>	<b>\$212.5</b>	<b>\$168.8</b>	<b>\$43.7</b>	<b>20.6</b>	<b>\$1,513.1</b>	<b>\$1,415.8</b>	<b>\$97.4</b>	<b>6.4</b>
Depreciation	\$265.8	\$262.7	\$3.0	1.1	\$0.0	\$0.0	\$0.0	N/A	\$265.8	\$262.7	\$3.0	1.1
GASB 75 OPEB Expense Adjustment	11.5	0.0	11.5	100.0	0.0	0.0	0.0	N/A	11.5	0.0	11.5	100.0
GASB 68 Pension 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
Environmental Remediation	0.5	0.2	0.4	68.4	0.0	0.0	0.0	N/A	0.5	0.2	0.4	68.4
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$1,585.2</b>	<b>\$1,509.9</b>	<b>\$75.3</b>	<b>4.7</b>	<b>\$212.5</b>	<b>\$168.8</b>	<b>\$43.7</b>	<b>20.6</b>	<b>\$1,797.7</b>	<b>\$1,678.7</b>	<b>\$119.0</b>	<b>6.6</b>
Less: B&T Depreciation & GASB Adjustments	\$16.8	\$16.4	\$0.4	2.6	\$0.0	\$0.0	\$0.0	0.0	\$16.8	\$16.4	\$0.4	2.6
<b>Adjusted Total Expenses</b>	<b>\$1,568.4</b>	<b>\$1,493.5</b>	<b>\$74.8</b>	<b>4.8</b>	<b>\$212.5</b>	<b>\$168.8</b>	<b>\$43.7</b>	<b>20.6</b>	<b>\$1,780.8</b>	<b>\$1,662.3</b>	<b>\$118.5</b>	<b>6.7</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$978.2)</b>	<b>(\$906.4)</b>	<b>\$71.8</b>	<b>7.3</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>(\$978.2)</b>	<b>(\$906.4)</b>	<b>\$71.8</b>	<b>7.3</b>
<b>Total Subsidies</b>	<b>\$829.4</b>	<b>\$641.5</b>	<b>(\$187.8)</b>	<b>(22.6)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$829.4</b>	<b>\$641.5</b>	<b>(\$187.8)</b>	<b>(22.6)</b>
<b>Debt Service</b>	<b>277.0</b>	<b>272.2</b>	<b>4.8</b>	<b>1.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>	<b>277.0</b>	<b>272.2</b>	<b>4.8</b>	<b>1.7</b>

Notes: Totals may not add due to rounding

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

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Accrual Statement of Operations by Category**  
**August 2022 Year-to-Date**  
(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent
<b>Revenue</b>												
Farebox Revenue	\$2,465.3	\$2,562.0	\$96.7	3.9	\$0.0	\$0.0	\$0.0	N/A	\$2,465.3	\$2,562.0	\$96.7	3.9
Toll Revenue	1,539.6	1,547.0	7.4	0.5	0.0	0.0	0.0	N/A	1,539.6	1,547.0	7.4	0.5
Other Revenue	410.7	371.3	(39.4)	(9.6)	0.0	0.0	0.0	N/A	410.7	371.3	(39.4)	(9.6)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	1,466.9	1,204.9	(261.9)	(17.9)	1,466.9	1,204.9	(261.9)	(17.9)
<b>Total Revenues</b>	<b>\$4,415.7</b>	<b>\$4,480.3</b>	<b>\$64.6</b>	<b>1.5</b>	<b>\$1,466.9</b>	<b>\$1,204.9</b>	<b>(\$261.9)</b>	<b>(17.9)</b>	<b>\$5,882.6</b>	<b>\$5,685.3</b>	<b>(\$197.3)</b>	<b>(3.4)</b>
<b>Expenses</b>												
<b>Labor:</b>												
Payroll	\$3,661.4	\$3,521.3	\$140.1	3.8	\$499.2	\$397.2	\$102.1	20.4	\$4,160.6	\$3,918.5	\$242.2	5.8
Overtime	596.7	754.2	(157.5)	(26.4)	146.6	136.4	10.2	7.0	743.3	890.6	(147.3)	(19.8)
Health and Welfare	1,041.8	965.2	76.6	7.4	63.2	52.9	10.3	16.3	1,105.1	1,018.1	86.9	7.9
OPEB Current Payments	517.3	466.2	51.1	9.9	9.7	9.0	0.7	7.6	527.1	475.2	51.8	9.8
Pension	903.9	875.3	28.7	3.2	84.3	81.2	3.1	3.7	988.3	956.5	31.8	3.2
Other Fringe Benefits	665.6	684.6	(19.0)	(2.8)	171.3	142.1	29.2	17.0	836.9	826.7	10.2	1.2
Reimbursable Overhead	(294.7)	(251.8)	(42.9)	(14.5)	293.7	251.5	42.2	14.4	(1.0)	(0.3)	(0.7)	(69.0)
<b>Total Labor Expenses</b>	<b>\$7,092.1</b>	<b>\$7,014.9</b>	<b>\$77.1</b>	<b>1.1</b>	<b>\$1,268.1</b>	<b>\$1,070.2</b>	<b>\$197.9</b>	<b>15.6</b>	<b>\$8,360.2</b>	<b>\$8,085.2</b>	<b>\$275.0</b>	<b>3.3</b>
<b>Non-Labor:</b>												
Electric Power	\$399.2	\$370.4	\$28.8	7.2	\$0.4	\$0.6	(\$0.2)	(56.8)	\$399.6	\$371.0	\$28.6	7.2
Fuel	179.0	190.3	(11.3)	(6.3)	0.1	0.0	0.1	96.8	179.1	190.3	(11.1)	(6.2)
Insurance	20.5	5.5	15.0	73.3	5.8	5.2	0.6	10.3	26.3	10.7	15.6	59.4
Claims	275.3	250.7	24.6	8.9	0.0	0.0	0.0	N/A	275.3	250.7	24.6	8.9
Paratransit Service Contracts	275.0	258.6	16.4	6.0	0.0	0.0	0.0	N/A	275.0	258.6	16.4	6.0
Maintenance and Other Operating Contracts	541.5	477.5	64.0	11.8	43.1	50.3	(7.2)	(16.6)	584.6	527.8	56.8	9.7
Professional Services Contracts	424.4	393.1	31.4	7.4	72.3	9.6	62.7	86.7	496.7	402.6	94.0	18.9
Materials and Supplies	434.8	366.3	68.5	15.8	77.1	67.2	9.9	12.8	511.9	433.5	78.4	15.3
Other Business Expenses	151.5	158.0	(6.5)	(4.3)	0.0	1.8	(1.8)	<(100.0)	151.5	159.8	(8.3)	(5.5)
<b>Total Non-Labor Expenses</b>	<b>\$2,701.2</b>	<b>\$2,470.3</b>	<b>\$230.9</b>	<b>8.5</b>	<b>\$198.8</b>	<b>\$134.7</b>	<b>\$64.1</b>	<b>32.2</b>	<b>\$2,900.0</b>	<b>\$2,605.0</b>	<b>\$295.0</b>	<b>10.2</b>
<b>Other Expense Adjustments</b>												
Other	\$5.8	\$6.4	(\$0.6)	(10.2)	\$0.0	\$0.0	\$0.0	N/A	\$5.8	\$6.4	(\$0.6)	(10.2)
General Reserve	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
<b>Total Other Expense Adjustments</b>	<b>\$5.8</b>	<b>\$6.4</b>	<b>(\$0.6)</b>	<b>(10.2)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$5.8</b>	<b>\$6.4</b>	<b>(\$0.6)</b>	<b>(10.2)</b>
<b>Total Expenses Before Non-Cash Liability Adjs.</b>	<b>\$9,799.1</b>	<b>\$9,491.6</b>	<b>\$307.4</b>	<b>3.1</b>	<b>\$1,466.9</b>	<b>\$1,204.9</b>	<b>\$261.9</b>	<b>17.9</b>	<b>\$11,265.9</b>	<b>\$10,696.5</b>	<b>\$569.4</b>	<b>5.1</b>
Depreciation	\$2,136.4	\$2,133.3	\$3.1	0.1	\$0.0	\$0.0	\$0.0	N/A	\$2,136.4	\$2,133.3	\$3.1	0.1
GASB 75 OPEB Expense Adjustment	33.7	0.0	33.7	100.0	0.0	0.0	0.0	N/A	33.7	0.0	33.7	100.0
GASB 68 Pension Expense Adjustment	19.6	0.0	19.6	100.0	0.0	0.0	0.0	N/A	19.6	0.0	19.6	100.0
Environmental Remediation	3.9	1.9	1.9	49.9	0.0	0.0	0.0	N/A	3.9	1.9	1.9	49.9
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$11,992.8</b>	<b>\$11,626.9</b>	<b>\$365.9</b>	<b>3.1</b>	<b>\$1,466.9</b>	<b>\$1,204.9</b>	<b>\$261.9</b>	<b>17.9</b>	<b>\$13,459.6</b>	<b>\$12,831.8</b>	<b>\$627.8</b>	<b>4.7</b>
Less: B&T Depreciation & GASB Adjustments	\$131.9	\$131.1	\$0.9	0.7	\$0.0	\$0.0	\$0.0	0.0	\$131.9	\$131.1	\$0.9	0.7
<b>Adjusted Total Expenses</b>	<b>\$11,860.8</b>	<b>\$11,495.8</b>	<b>\$365.0</b>	<b>3.1</b>	<b>\$1,466.9</b>	<b>\$1,204.9</b>	<b>\$261.9</b>	<b>17.9</b>	<b>\$13,327.7</b>	<b>\$12,700.7</b>	<b>\$627.0</b>	<b>4.7</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$7,445.1)</b>	<b>(\$7,015.5)</b>	<b>\$429.7</b>	<b>5.8</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>(\$7,445.1)</b>	<b>(\$7,015.5)</b>	<b>\$429.7</b>	<b>5.8</b>
<b>Total Subsidies</b>	<b>\$4,627.9</b>	<b>\$4,989.7</b>	<b>\$361.9</b>	<b>7.8</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$4,627.9</b>	<b>\$4,989.7</b>	<b>\$361.9</b>	<b>7.8</b>
<b>Debt Service</b>	<b>2,042.1</b>	<b>2,004.2</b>	<b>37.9</b>	<b>1.9</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>	<b>2,042.1</b>	<b>2,004.2</b>	<b>37.9</b>	<b>1.9</b>

Notes: Totals may not add due to rounding

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

**METROPOLITAN TRANSPORTATION AUTHORITY  
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY  
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL - ACCRUAL BASIS  
AUGUST 2022  
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	AUGUST		Reason for Variance	AUGUST 2022 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Farebox Revenue	NR	25.0	7.6	Passenger revenue was higher at NYCT and MNR by \$16.5 and \$3.8M, respectively, mainly due to higher average fares. MTA Bus and the LIRR were favorable by \$3.5 and \$1.4M, respectively, due to higher average fares and higher ridership.	96.7	3.9	Passenger revenue was higher at NYCT by \$61.5M mainly due to higher average fare. Higher ridership and higher average fare were responsible for favorable results of \$15.5M at MNR, \$11.6M at the LIRR, and \$8.7M at MTA Bus. These favorable results are partially offset by an unfavorable variance of (\$0.5M) at SIR, mainly due to lower ridership.
Vehicle Toll Revenue	NR	5.1	2.5	Traffic volume was above the forecasted levels.	7.4	0.5	Traffic volume was above the forecasted levels.
Other Operating Revenue	NR	(33.1)	(56.5)	FMTAC was unfavorable by (\$17.6M) due to a negative shift in the market value of the invested asset portfolio. NYCT was unfavorable by (\$10.7M) mainly due to lower student fares and paratransit reimbursements. MNR was unfavorable by (\$2.7M) mostly due to lower revenues for Grand Central Terminal retail, parking, advertising and stations rent. MTA HQ was unfavorable by (\$1.6M) mainly due to lower rental income and the timing of reimbursements, and MTA Bus was unfavorable by (\$1.4M) mainly due to the timing of student reimbursement. Partially offsetting these results was a favorable outcome of \$0.8M at the LIRR, mainly due to the timing of miscellaneous revenue.	(39.4)	(9.6)	Reflecting the continuation of drivers referenced for the month, NYCT, FMTAC, and MTA Bus were unfavorable by (\$18.7M), (\$11.6M), and (\$0.6M), respectively. MTA HQ was unfavorable by (\$10.1M) mainly due to lower rental and Transit Museum income and the timing of reimbursements. MNR was unfavorable by (\$1.6M) mainly due to lower revenues for Grand Central Terminal retail and parking. Partially offsetting these results were favorable variances of \$2.7M at the LIRR and \$0.7M at B&T both mainly due to timing.
Payroll	NR	27.5	5.7	The existence of vacancies contributed to the favorable outcomes of \$11.0M at NYCT, \$5.7M at MTA HQ, \$5.2M at the LIRR, \$1.8M at MTA Bus, and \$1.3M at B&T. MNR was \$2.3M favorable primarily due to lower train and engine contractual payments as well as vacancies.	140.1	3.8	The favorable outcomes of \$101.0M at NYCT, \$14.6M at the LIRR, \$7.1M at MNR, \$7.0M at both MTA HQ and MTA Bus, and \$2.6M at B&T were due to the continuation of drivers referenced for the month. SIR was \$0.5M favorable due to the existence of vacancies.
Overtime	NR	(23.9)	(30.2)	The unfavorable outcome resulted from overruns totaling (\$25.3M) at NYCT, (\$1.4M) at MNR, and (\$0.6M) at B&T, all due to higher vacancy/absentee coverage requirements; and (\$0.9M) at MTAHQ, mainly reflecting higher MTA PD vacancy/absentee coverage and deployment requirements. Partially offsetting these results were favorable variances of \$4.0M at the LIRR mainly due to lower programmatic/routine maintenance, vacancy/absentee coverage, scheduled/unscheduled service, and unscheduled maintenance adjustments, and \$0.5M at MTA Bus mainly due to lower unscheduled overtime, COVID-19 related cleaning, and programmatic maintenance.	(157.5)	(26.4)	The unfavorable outcome resulted from overruns totaling (\$161.7M) at NYCT due to higher vacancy/absentee coverage requirements as well as responses to weather emergencies and reflecting the continuation of drivers referenced for the month at MNR of (\$12.5M), (\$1.4M) at MTA HQ, and (\$0.8M) at B&T. These results were partially offset by favorable variances of \$16.6M at the LIRR and \$2.6M at MTA Bus, reflecting the continuation of drivers referenced for the month.
Health and Welfare	NR	(21.9)	(16.2)	NYCT and MTA Bus were unfavorable by (\$24.3M) and (\$0.5M), respectively, due to timing. These results were partially offset by favorable variances of \$1.4M at MTA HQ, mainly due to timing; \$1.3M at MNR, mainly due to lower rates and labor costs; and \$0.6M at the LIRR mainly due to vacancies.	76.6	7.4	NYCT and SIR were favorable by \$65.5M, and \$0.6M, respectively, due to the timing of claims accruals and prescription drug rebate credits. MTA HQ was favorable by \$4.6M mostly due to timing. MNR was favorable by \$2.8M, mostly due to lower rates. The LIRR and B&T were favorable by \$2.0M and \$0.8M, respectively, due to vacancies.

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**AUGUST 2022**  
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	AUGUST		Reason for Variance	AUGUST 2022 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
OPEB - Current Payment	NR	17.6	26.8	NYCT was favorable by \$19.0M mainly due to timing. The LIRR was favorable by \$1.1M due to fewer retirees. These results were partially offset by unfavorable variances of (\$1.8M) at MTA Bus mostly due to timing, and (\$0.7M) at MNR due to higher retirees.	51.1	9.9	NYCT was favorable by \$40.2M, mainly due to the timing of accruals and prescription drug rebate credits. The LIRR was favorable by \$6.6M due to fewer retirees. MTA HQ was favorable by \$6.3M due to timing. These results were partially offset by an unfavorable variance of (\$2.2M) at MNR due to higher retirees.
Pensions	NR	5.2	4.7	The favorable outcomes of \$3.8M at MTA HQ and \$1.3M at the LIRR were primarily due to timing, which was partially offset by an unfavorable outcome of (\$1.0M) at MNR due to higher rates. Other Agency variances were minor.	28.7	3.2	The favorable outcomes of \$19.9M at MTA HQ and \$5.5M at the LIRR were primarily due to timing. The favorable outcomes of \$10.8M at NYCT and \$0.7M at MTA Bus were due to lower pension expenses. The favorable outcome of \$0.5M at B&T was primarily due to lower than allocated capital reimbursement offsets. Partially offsetting these results was an unfavorable outcome of (\$5.6M) at MNR due to higher rates.
Other Fringe Benefits	NR	1.3	1.5	Favorable variances of \$1.5M at MTA Bus was due to lower worker's compensation, payroll related expenses, and the timing of interagency billing; \$1.1M at MNR was due to a lower employee claim provision, rates and labor costs; \$0.8M at MTA HQ due to the timing of hiring, partially offset by the impact of the consolidation; \$0.7M at LIRR due to lower Railroad Retirement Taxes due to vacant positions, partially offset by higher FELA indemnity reserves and meal allowance payments, and \$0.6M at B&T due to timing. These results were partially offset by an unfavorable variance of (\$3.1M) at NYCT mainly due to less than anticipated reimbursable labor expense.	(19.0)	(2.8)	Unfavorable variances of (\$23.5M) at NYCT were mainly due to lower than anticipated reimbursable labor expenses; (\$5.6M) at MNR mainly reflecting a higher claim provision, labor costs and employee reimbursements, partially offset by lower rates; and (\$0.5M) at SIR due to lower reimbursable fringe overhead credits. These results were partially offset by favorable variances of \$6.2M at MTA Bus due to lower worker's compensation, payroll related expenses, and the timing of interagency billing; \$2.1M at LIRR due to vacancy retirement taxes offset by FELA reserves/allowances; \$1.3M at B&T due to timing; and \$1.0 at MTA HQ due to the timing of hiring, partially offset by agency billings and the impact of the consolidation.
Reimbursable Overhead	NR	(4.5)	(11.6)	The unfavorable outcome reflects lower project activity with variances of (\$2.9M) at MNR, (\$2.8M) at NYCT, and (\$1.5M) at MTA HQ. Favorable variances of \$2.1M at the LIRR and \$0.5M at B&T were due to the timing of project activity partially offset these outcomes.	(42.9)	(14.5)	The unfavorable outcome reflects lower project activity with variances of (\$37.3M) at NYCT, (\$7.2M) at MNR, and (\$6.7M) at MTA HQ. Favorable variances of \$7.1M at the LIRR, \$0.8M at MTA Bus, and \$0.5M at B&T were mainly due to the timing of project activity partially offset these outcomes.
Electric Power	NR	7.0	12.0	NYCT was \$7.8M favorable mainly due to lower consumption and timing, and MNR was \$2.9M favorable mainly due to lower consumption. Partially offsetting these results was an unfavorable variance of (\$3.7M) at the LIRR due higher rates and timing.	28.8	7.2	The favorable outcomes of \$20.2M at NYCT and \$8.7M at MNR were due to the same drivers noted for the month. SIR was \$0.7M favorable due to timing. Partially offsetting these results was an unfavorable variance of (\$0.9M) at the LIRR due to higher rates and timing.

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**AUGUST 2022**  
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Generic Revenue or Expense Category	Nonreimb or Reimb	AUGUST		Reason for Variance	AUGUST 2022 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Fuel	NR	1.2	4.8	Lower consumption contributed to the favorable outcome of \$1.7M at NYCT, partially offset by an unfavorable outcome of (\$0.8M) at the LIRR due to higher consumption and rates.	(11.3)	(6.3)	Higher prices contributed to the unfavorable outcomes of (\$8.4M) at NYCT, (\$4.8M) at the LIRR, and (\$0.6M) at MTA Bus, partially offset by favorable outcomes of \$1.5M at MNR due to lower consumption, and \$0.7M at MTA HQ due to timing.
Insurance	NR	4.4	92.5	FMTAC was favorable by \$4.2M due to the timing of policy renewals. Other agency variances were minor.	15.0	73.3	FMTAC was favorable by \$13.4M due to the timing of policy renewals and MTA Bus was favorable by \$0.8M due to the timing of expenses. Other agency variances were minor.
Claims	NR	5.4	13.7	Favorable variances of \$4.6M at FMTAC and \$3.7M at MTA Bus were due to timing, partially offset by an unfavorable variance of (\$2.0M) at the LIRR due to an increase in reserves and (\$0.8M) at MNR due to higher passenger claims provision than forecasted.	24.6	8.9	The YTD variance drivers for FMTAC, MTA Bus and MTA HQ are mainly the same as those noted for the month, however, YTD variances are \$16.6M, \$9.3M and \$0.6M, respectively. These results are partially offset by an unfavorable (\$1.4M) variance at the LIRR due to an increase in reserves, and (\$0.7M) at MNR.
Paratransit Service Contracts	NR	0.5	1.5	Lower expenses reflect in part fewer trips and the timing of support costs.	16.4	6.0	Lower expenses reflect fewer trips and the timing of support costs.
Maintenance and Other Operating Contracts	NR	15.8	21.3	The overall favorable outcome was attributable to timing and lower costs of \$5.7M at the LIRR primarily due to the timing of maintenance and repair expenses, escalator & elevator maintenance, janitorial and custodial expenses, and security system maintenance; \$5.4M at MTA HQ mainly due to timing of maintenance and repairs which includes Gowanus HOV, MTA IT telephone expenses, security costs, and janitorial services; \$5.4M at B&T due to security and surveillance costs, major maintenance and painting, and E-ZPass customer service center expenses; and \$1.7M at MTA Bus mainly due to the timing of expenses for facility maintenance, bus technology, Shop Program, COVID-19 expenses, and vehicle purchases. These results were partially offset by an unfavorable variance of (\$2.9M) at NYCT mainly due to the reclassification of equipment rental charges.	64.0	11.8	The drivers of the YTD variances for the LIRR, MTA HQ, MTA Bus, and B&T are mainly the same as those noted for the month, however, YTD favorable variances are \$15.0M, \$14.4M, \$6.1M and \$5.3M, respectively. In addition, NYCT was \$17.4M favorable mainly due to the timing of building and safety equipment expenses; MNR was \$4.5M favorable mainly due to the timing of miscellaneous maintenance and operating contracts partially offset by the timing of the new laser train technology; and SIR was \$1.3M favorable due to the timing of revenue maintenance projects.
Professional Service Contracts	NR	0.7	1.1	The favorable outcomes of \$5.7M at MTA HQ was attributable to lower spending for COVID-19 testing and temporary services related to staffing the COVID-19 hotline, and timing and accrual reversals for professional services, and MTA IT software, consulting, maintenance and repairs, hardware and data center expenses; \$2.7M at MTA Bus due to interagency charges, bus technology and service contracts; \$1.9M at MTAC&D due to the timing of MTA chargebacks; \$1.1M at MNR due to a prior year true-up for lower BSC/IT allocations as well as lower consulting and engineering services; and \$0.5M at the LIRR primarily due to the timing of precision laser railhead testing expenses and lower MTA chargebacks. Partially offsetting these results were unfavorable variances of (\$9.8M) at NYCT primarily due to the timing of other MTA service charges and office expenses ; and (\$1.6M) at B&T primarily for bond issuance costs.	31.4	7.4	The favorable outcomes of \$8.2M at MTA HQ, \$6.9M at MTA Bus, \$3.0M at MNR, and \$2.2M at MTAC&D were attributable to the same drivers noted for the month. NYCT was \$6.6M favorable due to the timing of MTA bond services and MTA real estate expenses. The LIRR was \$4.6M favorable primarily due to the timing of fiber optic network expenses and lower MTA chargebacks.



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Generic Revenue or Expense Category	Nonreimb or Reimb	AUGUST		Reason for Variance	AUGUST 2022 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
Materials & Supplies	NR	\$ 20.8	% 33.3	The favorable outcomes of \$9.9M at the LIRR was due to the timing of material usage; \$4.5M at NYCT due to reclassification of equipment rental charges; \$3.9M at MNR due to timing of rolling stock maintenance events and rolling stock material usage and \$2.7M at MTA Bus mainly due to lower usage of general maintenance material as well as timing of radio equipment maintenance/repairs, construction material, and COVID-19 related expenses partially offset by higher grease and oil lubrication expense and tool purchases.	\$ 68.5	% 15.8	The favorable outcomes of \$29.9M at NYCT were due to timing of vehicle materials along with lower track and switch material expense; \$22.0M at MNR were mainly the same factors as those noted for the month, \$8.4M at LIRR were due to the timing of modifications and RCM activity for revenue fleet, and \$8.3M at MTA Bus were mainly the same as those noted for the month.
Other Business Expenses	NR	(2.6)	(12.0)	NYCT was unfavorable by (\$2.1M) due mainly due higher credit/debit card processing fees. MTA HQ was unfavorable by (\$0.8M), mainly due to an account entry that will be reclassified. These results were partially offset by a favorable variance of \$0.6M at MNR, mostly due to M-8 rail car expense recoveries and lower credit/debit card processing fees.	(6.5)	(4.3)	NYCT and B&T were unfavorable by (\$10.6M) and (\$2.0M), respectively, mainly due to higher credit/debit card processing fees. FMTAC was unfavorable by (\$0.8M) due to higher incurred general & administrative, commissions, and safety loss control expenses. These results were partially offset by favorable variances of \$3.3M at MTAHQ mainly due to timing; \$1.8M at the LIRR mainly due to lower bad debt reserve, credit/debit card processing fees, office supplies, and other miscellaneous expenses; and \$1.5M at MNR for the same reasons noted in the month.
Other Expense Adjustments	NR	(0.9)	*	Variance due to timing differences in project completions.	(0.6)	(10.2)	Variance due to timing differences in project completions.
Depreciation	NR	3.0	1.1	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$2.9M at MTA HQ, \$1.1M at MTA Bus, \$0.8M at B&T, and \$0.5M at MNR, and unfavorable variances of (\$1.4M) at the LIRR and (\$0.7M) at NYCT.	3.1	0.1	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$10.6M at MNR, \$8.6M at MTA HQ, \$3.4M at MTA Bus, and \$1.5M at B&T, and unfavorable variances of (\$12.4M) at NYCT, (\$8.1M) at the LIRR, and (\$0.5M) at SIR.
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	11.5	*	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). MTA Bus was favorable by \$11.8M.	33.7	*	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). MTA Bus was favorable by \$34.4M, partially offset by an unfavorable variance of (\$0.7M) at B&T.
GASB 68 Pension Adjustment	NR	6.7	*	Reflects Agencies' adjustments to account for net pension liability. MTA Bus was favorable by \$6.7M.	19.6	*	Reflects Agencies' adjustments to account for net pension liability. MTA Bus was favorable by \$19.6M.

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Generic Revenue or Expense Category	Nonreimb or Reimb	AUGUST		Reason for Variance	AUGUST 2022 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Environmental Remediation	NR	0.4	68.4	Agency variances were minor and due to the timing of projects requiring remediation.	1.9	49.9	MNR was \$2.3M favorable partially offset by a minor variance at the LIRR mainly reflecting the timing of projects requiring remediation.
<p><b>Reimbursable revenue and expense activity are primarily influenced by the nature and timing of project activity. Accordingly, variances reflect the impact of the aforementioned influences as well as changes in reimbursement and vacancy assumptions, refinements to project scheduling, as well as project delays/accelerations. At MTAHQ, impacts reflect reimbursable directed patrol (police coverage) requirements. The following lists the major contributors of the variance by Agency.</b></p>							
Capital & Other Reimbursements	R	(43.7)	(20.6)	Unfavorable variances: (\$17.9M) at NYCT, (\$16.2M) at MNR, (\$10.1M) at MTAC&D, (\$4.4M) at MTA HQ, and (\$0.8M) at SIR. Favorable variance: \$5.4M at the LIRR.	(261.9)	(17.9)	Unfavorable variances: (\$154.5M) at NYCT, (\$44.7M) at MNR, (\$44.2M) at MTA HQ, (\$21.1M) at MTAC&D, (\$2.5M) at SIR, and (\$0.5M) at MTA Bus. Favorable variance: \$5.3M at the LIRR.
Payroll	R	16.2	23.5	Favorable variances: \$11.8M at NYCT, \$2.4M at MNR, \$0.8M at the LIRR, \$0.6M at MTAC&D, and \$0.5M at SIR.	102.1	20.4	Favorable variances: \$81.5M at NYCT, \$9.1M at the LIRR, \$8.0M at MNR, and \$1.5M at both MTAC&D and SIR. Other agency variances were minor.
Overtime	R	(1.3)	(6.6)	Unfavorable variances: (\$1.4M) at NYCT and (\$0.8M) at the LIRR. Favorable variance: \$1.2M at MNR. Other Agency variances are minor.	10.2	7.0	Favorable variances: \$4.2M at MNR, \$3.5M at NYCT, and \$3.0M at the LIRR. Unfavorable variance: (\$0.7M) at MTA HQ. Other Agency variances are minor.
Health and Welfare	R	2.3	22.9	Favorable variance: \$0.9M at the MNR, and \$0.6M B&T. Other Agency variances were minor.	10.3	16.3	Favorable variances: \$3.2M at MNR, \$2.7M at the LIRR, \$2.4 at NYCT, and \$0.6M at each B&T, MTA Bus, and C&D.
OPEB Current Payment	R	0.1	6.5	Agency variances were minor.	0.7	7.6	Favorable variance: \$0.7M at NYCT. Other Agency variances were minor.
Pensions	R	0.9	7.1	Favorable variances: \$0.6M at MNR; and \$0.5M at both MNR and NYCT. Unfavorable variance: (\$0.7M) at the LIRR.	3.1	3.7	Favorable variances: \$2.3M at MNR and \$0.6M at MTAC&D. Other Agency variances were minor.
Other Fringe Benefits	R	4.2	18.5	Favorable variances: \$3.0M at NYCT and \$0.7M at MNR. Other Agency variances were minor.	29.2	17.0	Favorable variances: \$23.4M at NYCT, \$2.4M at the LIRR, \$2.3M at MNR and \$0.8M at SIR partially offset by minor agency variances.
Reimbursable Overhead	R	4.3	11.2	Favorable variances: \$2.8M at both NYCT and MNR, and \$1.5M at MTA HQ. Unfavorable variances: (\$2.1M) at the LIRR and (\$0.5M) at B&T. Other agency variances were minor.	42.2	14.4	Favorable variances: \$37.3M at NYCT, \$6.7M at MTA HQ, and \$6.4M at MNR. Unfavorable variances: (\$7.1M) at the LIRR, (\$0.8M) at MTA Bus, and (\$0.5M) at B&T.
Electric Power	R	(0.0)	(85.9)	Agency variances were minor.	(0.2)	(56.8)	Agency variances were minor.
Fuel	R	0.0	89.4	Agency variances were minor.	0.1	69.8	Agency variances were minor.
Insurance	R	0.1	7.0	Agency variances were minor.	0.6	10.3	Agency variances were minor.

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**AUGUST 2022**  
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	AUGUST		Reason for Variance	AUGUST 2022 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Claims	R	0.0	0.0	No variance.	0.0	0.0	No variance.
Paratransit Service Contracts	R	0.0	0.0	No variance.	0.0	0.0	No variance.
Maintenance and Other Operating Contracts	R	0.4	5.2	Favorable variances: \$1.1M at MTAC&D and \$1.0M at MNR. Unfavorable variance: (\$1.5M) at the LIRR.	(7.2)	(16.6)	Unfavorable variances: (\$6.2M) at the LIRR, (\$1.9M) at MNR, and (\$1.4M) at NYCT. Favorable variance: \$2.2M at MTAC&D.
Professional Service Contracts	R	11.6	65.9	Favorable variances: \$7.5M at MTAC&D, \$2.8M at MTA HQ, \$1.5M at MNR, and \$0.5M at NYCT. Unfavorable variance: (\$0.6M) at the LIRR.	62.7	86.7	Favorable variances: \$37.1M at MTA HQ, \$15.6M at MTAC&D, \$8.6M at MNR, and \$3.7M at NYCT. Unfavorable variance: (\$2.4M) at the LIRR.
Materials & Supplies	R	5.0	41.3	Favorable variance: \$5.0M at MNR and \$0.9M at NYCT offset by (\$1.0M) at the LIRR.	9.9	12.8	Favorable variances: \$11.4M at MNR and \$5.1M at NYCT offset by (\$7.0M) at the LIRR and minor agency variance.
Other Business Expenses	R	0.0	5.6	Agency variances were minor.	(1.8)	*	Unfavorable variance: (\$1.9M) at NYCT. Other Agency variances were minor.
Subsidies	NR	(187.8)	(22.6)	The \$187.8M unfavorable variance mainly reflected unfavorable results for Local Operating Assistance 18b of \$120.3M, PMT of \$35.5M, City Subsidy for MTA Bus of \$34.1M, and PBT of \$21.4M, all due primarily to timing. This was offset by favorable results for MRT of \$17.4M due to strong residential mortgage activity in the suburban counties and Urban Tax of \$9.5M, due to stronger than expected NYC commercial real estate activity.	361.9	7.8	The \$361.9M favorable variance mainly reflected favorable results for PMT of \$299.1M due primarily to timing. Also contributing to the favorable variance were higher transactions for Urban Tax of \$67.4M, due to stronger than expected NYC commercial real estate activity, higher MRT-1 of \$42.5M due to strong residential mortgage activity in the suburban counties, and higher PBT of \$14.5M, due to timing. This was offset by unfavorable results for City Subsidy for MTA Bus of \$61.8M and City Subsidy for Staten Island Railway of \$6.8M, both timing-related.
Debt Service	NR	4.8	1.7	Debt Service for the month of August was \$272.20 million, which was \$4.8 million or 1.7% favorable due to timing actions that offset each other and lower than budgeted variable rates.	37.9	1.9	Year-to-Date Debt Service expenses were \$2,004.20 million, which were \$37.9 million or 1.9% favorable due to lower than budgeted variable rates and timing.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Consolidated Subsidies - Accrual Basis**  
**Aug 2022**  
(\$ in millions)

	Current Month			Year-to-Date		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
<b>MMTOA, PBT, Real Estate Taxes and Other</b>						
Metropolitan Mass Transportation Operating Assistance (MMTOA)	242.6	242.6	0.0	979.5	979.5	0.0
Petroleum Business Tax (PBT)	66.0	44.6	(21.4)	364.5	379.0	14.5
MRT(b)-1 (Gross)	25.4	38.9	13.5	278.6	321.1	42.5
MRT(b)-2 (Gross)	18.8	22.6	3.8	154.6	158.5	3.9
Other MRT(b) Adjustments	-	-	-	-	-	-
Urban Tax	35.6	45.1	9.5	426.6	494.0	67.4
Investment Income	-	1.3	1.3	0.2	3.6	3.4
	<b>\$388.5</b>	<b>\$395.2</b>	<b>\$6.7</b>	<b>\$2,203.9</b>	<b>\$2,335.7</b>	<b>\$131.8</b>
<b>PMT and MTA Aid</b>						
Payroll Mobility Tax (PMT)	115.5	80.0	(35.5)	969.5	1,268.6	299.1
Payroll Mobility Tax Replacement Funds	-	-	-	97.7	97.7	-
MTA Aid	-	-	-	126.3	123.7	(2.6)
	<b>\$115.5</b>	<b>\$80.0</b>	<b>(\$35.5)</b>	<b>\$1,193.5</b>	<b>\$1,490.0</b>	<b>\$296.5</b>
<b>For-Hire Vehicle (FHV) Surcharge</b>						
Subway Action Plan Account	30.1	29.7	(0.4)	221.2	221.1	(0.1)
Less: Transfer to Committed to Capital	-	-	-	-	-	-
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-
Less: OBTA Projects	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-
	<b>\$30.1</b>	<b>\$29.7</b>	<b>(\$0.4)</b>	<b>\$221.2</b>	<b>\$221.1</b>	<b>(\$0.1)</b>
<b>Bus Lane Violations (General Transportation Account)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$2.9</b>	<b>\$1.7</b>	<b>(\$1.2)</b>
<b>Capital Program Funding from Lockbox Revenues</b>						
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	25.6	66.0	40.4	312.2	382.3	70.0
Internet Marketplace Tax	27.2	27.2	0.0	216.8	216.8	0.0
Less: Transfer to CBDTP Capital Lockbox	(50.4)	(90.8)	(40.4)	(525.6)	(595.6)	(70.0)
	<b>\$2.4</b>	<b>\$2.4</b>	<b>(\$0.0)</b>	<b>\$3.5</b>	<b>\$3.5</b>	<b>(\$0.0)</b>
<b>State and Local Subsidies</b>						
State Operating Assistance	47.0	47.0	-	94.0	94.0	-
Local Operating Assistance	123.7	3.4	(120.3)	141.6	143.5	1.9
New York City	123.7	1.4	(122.3)	124.1	125.1	0.9
Nassau County	-	-	-	5.8	2.9	(2.9)
Suffolk County	-	1.9	1.9	3.8	5.6	1.9
Westchester County	-	-	-	7.3	9.2	1.8
Putnam County	-	-	-	0.3	0.3	-
Dutchess County	-	0.1	0.1	0.2	0.3	0.1
Orange County	-	0.0	0.0	0.1	0.1	-
Rockland County	-	-	-	0.0	0.0	-
Station Maintenance	15.8	15.9	0.1	121.7	124.1	2.4
	<b>\$186.4</b>	<b>\$66.3</b>	<b>(\$120.1)</b>	<b>\$357.3</b>	<b>\$361.5</b>	<b>\$4.2</b>
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>	<b>\$722.9</b>	<b>\$573.5</b>	<b>(\$149.4)</b>	<b>\$3,982.3</b>	<b>\$4,413.6</b>	<b>\$431.3</b>
<b>Other Funding Agreements</b>						
City Subsidy for MTA Bus Company	76.9	42.8	(34.1)	438.6	376.8	(61.8)
City Subsidy for Staten Island Railway	8.1	4.2	(3.9)	44.3	37.5	(6.8)
CDOT Subsidy for Metro-North Railroad	21.5	21.1	(0.4)	162.6	161.9	(0.8)
	<b>\$106.5</b>	<b>\$68.0</b>	<b>(\$38.5)</b>	<b>\$645.6</b>	<b>\$576.2</b>	<b>(\$69.4)</b>
<b>Subtotal, including Other Funding Agreements</b>	<b>\$829.4</b>	<b>\$641.5</b>	<b>(\$187.8)</b>	<b>\$4,627.9</b>	<b>\$4,989.7</b>	<b>\$361.9</b>
<b>Inter-agency Subsidy Transactions</b>						
B&T Operating Surplus Transfer	105.4	119.0	13.7	790.1	814.2	24.1
	<b>\$105.4</b>	<b>\$119.0</b>	<b>\$13.7</b>	<b>\$790.1</b>	<b>\$814.2</b>	<b>\$24.1</b>
<b>GROSS SUBSIDIES</b>	<b>\$934.8</b>	<b>\$760.6</b>	<b>(\$174.2)</b>	<b>\$5,418.0</b>	<b>\$5,803.9</b>	<b>\$385.9</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Consolidated Subsidies - Accrual Basis**  
**Variance Explanations**  
(\$ in millions)

**Month of Aug 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 forecasts.
Petroleum Business Tax (PBT)	(21.4)	-32.5%	The unfavorable accrual variance for the month was primarily due to timing of booking accruals by MTA Accounting. The year-to-date variance was favorable, also mostly timing-related.
MRT(b)-1 (Gross)	13.5	53.2%	MRT-1 transactions were above the forecast for the month and year-to-date due to favorable MRT-1 activity.
MRT(b)-2 (Gross)	3.8	20.4%	MRT-2 transactions were above the forecast for the month and year-to-date due to favorable MRT-2 activity .
Urban Tax	9.5	26.7%	The favorable variances for the month and year-to-date were primarily due to higher-than-forecasted commercial real estate transactions in New York City.
Payroll Mobility Tax (PMT)	(35.5)	-30.7%	The variance for the month was unfavorable, but the year-to-date variance was favorable to the forecast due primarily to the timing of booking accruals by MTA Accounting.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	No PMT Replacement transactions were scheduled for the month. PMT Replacement transactions for the year were on target with the budget.
MTA Aid	0.0	0.0%	No MTA Aid transactions were scheduled for the month. Year-to-date MTA Aid transactions were close to the forecast.
For-Hire Vehicle (FHV) Surcharge (Subway Action Plan Account)	(0.4)	-1.2%	The For-Hire Vehicle Surcharge transactions for the Subway Action Plan were close to the forecast for the month, and year-to-date transactions were on target with the forecast.
Bus Lane Violations (General Transportation Account)	0.0	0.0%	No Bus Lane Violations transactions were scheduled for the month. Year-to-date transactions were unfavorable to the forecast.
Real Property Transfer Tax Surcharge (Mansion)	40.4	> 100%	Real Property Transfer Tax Surcharge transactions for the month and year-to-date were favorable to the forecast.
Internet Marketplace Tax	0.0	0.0%	Internet Marketplace Tax transactions for the month and year-to-date were on target with the forecast.
Less: Transfer to CBDTP Capital Lockbox	(40.4)	80.2%	The favorable Real Property Transfer Tax Surcharge resulted in a greater transfer to CBDTP Capital Lockbox.
State Operating Assistance	0.0	0.0%	No transactions were forecasted for the month. The year-to-date transactions were on target with the forecast.
Local Operating Assistance	(120.3)	-97.2%	The unfavorable variance for the month was due to the timing of booking accruals by MTA Accounting. Year-to-date transactions were close to the forecast.
Station Maintenance	0.1	0.7%	Station Maintenance transactions were close to the forecast for the month and year-to-date.
City Subsidy for MTA Bus Company	(34.1)	-44.4%	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	(3.9)	-48.5%	Variance was mostly due to timing of incoming subsidies for SIRTOA, which were used to offset expenses billed to the City.
CDOT Subsidy for Metro-North Railroad	(0.4)	-2.0%	The unfavorable variances for the month was primarily due to timing. Year-to-date transactions were close to the target.
B&T Operating Surplus Transfer	13.7	13.0%	The favorable month and year-to-date variances were attributable to higher toll revenues and lower expenses.

Year-to-Date Aug 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)	14.5	4.0%	See the explanation for the month.
MRT(b)-1 (Gross)	42.5	15.3%	See the explanation for the month.
MRT(b)-2 (Gross)	3.9	2.5%	See the explanation for the month.
Urban Tax	67.4	15.8%	See the explanation for the month.
Payroll Mobility Tax (PMT)	299.1	30.9%	See the explanation for the month.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	See the explanation for the month.
MTA Aid	(2.6)	-2.0%	See the explanation for the month.
For-Hire Vehicle (FHV) Surcharge (Subway Action Plan Account)	(0.1)	0.0%	See the explanation for the month.
Bus Lane Violations (General Transportation Account)	(1.2)	-42.1%	See the explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	70.0	22.4%	See the explanation for the month.
Internet Marketplace Tax	0.0	0.0%	See the explanation for the month.
Less: Transfer to CBDTP Capital Lockbox	(70.0)	13.3%	See the explanation for the month.
State Operating Assistance	0.0	0.0%	See the explanation for the month.
Local Operating Assistance	1.9	1.3%	See the explanation for the month.
Station Maintenance	2.4	1.9%	See the explanation for the month.
City Subsidy for MTA Bus Company	(61.8)	-14.1%	See the explanation for the month.
City Subsidy for Staten Island Railway	(6.8)	-15.4%	See the explanation for the month.
CDOT Subsidy for Metro-North Railroad	(0.8)	-0.5%	See the explanation for the month.
B&T Operating Surplus Transfer	24.1	3.0%	See the explanation for the month.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Consolidated Subsidiaries - Cash Basis**  
**Aug 2022 Monthly**  
(\$ in millions)

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
<b>MMTOA, PBT, Real Estate Taxes and Other</b>																		
Metropolitan Mass Transportation Operating Assistance (MMTOA)	165.9	165.9	0.0	76.1	76.1	(0.0)	0.6	0.6	0.0	-	-	-	-	-	-	242.6	242.6	0.0
Petroleum Business Tax (PBT)	48.2	39.9	(8.4)	8.5	7.0	(1.5)	-	-	-	-	-	-	-	-	-	56.7	46.9	(9.8)
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	25.4	37.2	11.8	25.4	37.2	11.8
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	18.8	18.0	(0.8)	18.8	18.0	(0.8)
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	35.6	58.0	22.4	-	-	-	-	-	-	-	-	-	-	-	-	35.6	58.0	22.4
Investment Income	-	0.2	0.2	-	1.1	1.1	-	-	-	-	-	-	-	-	-	-	1.3	1.3
	<b>\$249.7</b>	<b>\$264.0</b>	<b>\$14.3</b>	<b>\$84.7</b>	<b>\$84.2</b>	<b>(\$0.4)</b>	<b>\$0.6</b>	<b>\$0.6</b>	<b>\$0.0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$44.2</b>	<b>\$55.2</b>	<b>\$11.0</b>	<b>\$379.2</b>	<b>\$404.0</b>	<b>\$24.9</b>
<b>PMT and MTA Aid</b>																		
Payroll Mobility Tax (PMT)	106.7	117.7	11.0	8.8	-	(8.8)	-	-	-	-	-	-	-	-	-	115.5	117.7	2.2
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MTA Aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>\$106.7</b>	<b>\$117.7</b>	<b>\$11.0</b>	<b>\$8.8</b>	<b>-</b>	<b>(\$8.8)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$115.5</b>	<b>\$117.7</b>	<b>\$2.2</b>
<b>For-Hire Vehicle (FHV) Surcharge</b>																		
Subway Action Plan Account	30.1	29.7	(0.4)	-	-	-	-	-	-	-	-	-	-	-	-	30.1	29.7	(0.4)
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: OBTA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>\$30.1</b>	<b>\$29.7</b>	<b>(\$0.4)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$30.1</b>	<b>\$29.7</b>	<b>(\$0.4)</b>
<b>Bus Lane Violations (General Transportation Account)</b>																		
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Capital Program Funding from Lockbox Revenues</b>																		
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	20.5	52.8	32.3	5.1	13.2	8.1	-	-	-	-	-	-	-	-	-	25.6	66.0	40.4
Internet Marketplace Tax	21.8	21.8	0.0	5.4	5.4	-	-	-	-	-	-	-	-	-	-	27.2	27.2	0.0
Less: Transfer to CBDTP Capital Lockbox	(40.3)	(72.7)	(32.3)	(10.1)	(18.2)	(8.1)	-	-	-	-	-	-	-	-	-	(50.4)	(90.8)	(40.4)
	<b>\$1.9</b>	<b>\$1.9</b>	<b>\$0.0</b>	<b>\$0.5</b>	<b>\$0.5</b>	<b>(\$0.0)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$2.4</b>	<b>\$2.4</b>	<b>(\$0.0)</b>
<b>State and Local Subsidies</b>																		
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	123.2	1.4	(121.8)	-	2.0	2.0	0.4	0.0	(0.4)	-	-	-	-	-	-	123.7	3.4	(120.3)
<i>New York City</i>	<i>123.2</i>	<i>1.4</i>	<i>(121.8)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.4</i>	<i>0.0</i>	<i>(0.4)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>123.7</i>	<i>1.4</i>	<i>(122.3)</i>
<i>Nassau County</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>Suffolk County</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>1.9</i>	<i>1.9</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>1.9</i>	<i>1.9</i>
<i>Westchester County</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>Putnam County</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>Dutchess County</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>0.1</i>
<i>Orange County</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.0</i>	<i>0.0</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.0</i>	<i>0.0</i>
<i>Rockland County</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Station Maintenance	-	-	-	-	57.3	57.3	-	-	-	-	-	-	-	-	-	-	57.3	57.3
	<b>\$162.8</b>	<b>\$40.9</b>	<b>(\$121.8)</b>	<b>\$7.3</b>	<b>\$66.6</b>	<b>\$59.3</b>	<b>\$0.6</b>	<b>\$0.1</b>	<b>(\$0.4)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$170.7</b>	<b>\$107.7</b>	<b>(\$63.0)</b>
<b>Subsidy Adjustments</b>																		
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>	<b>\$551.1</b>	<b>\$454.2</b>	<b>(\$96.9)</b>	<b>\$101.3</b>	<b>\$151.3</b>	<b>\$50.0</b>	<b>\$1.2</b>	<b>\$0.7</b>	<b>(\$0.4)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$44.2</b>	<b>\$55.2</b>	<b>\$11.0</b>	<b>\$697.8</b>	<b>\$661.5</b>	<b>(\$36.3)</b>
<b>Other Funding Agreements</b>																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	43.0	46.3	3.3	-	-	-	43.0	46.3	3.3
City Subsidy for Staten Island Railway	-	-	-	-	-	-	24.4	24.4	-	-	-	-	-	-	-	24.4	24.4	-
CDOT Subsidy for Metro-North Railroad	-	-	-	21.7	20.6	(1.1)	-	-	-	-	-	-	-	-	-	21.7	20.6	(1.1)
	-	-	-	<b>\$21.7</b>	<b>\$20.6</b>	<b>(\$1.1)</b>	<b>\$24.4</b>	<b>\$24.4</b>	<b>-</b>	<b>\$43.0</b>	<b>\$46.3</b>	<b>\$3.3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$89.1</b>	<b>\$91.4</b>	<b>\$2.3</b>
<b>Subtotal, including Other Funding Agreements</b>	<b>\$551.1</b>	<b>\$454.2</b>	<b>(\$96.9)</b>	<b>\$123.0</b>	<b>\$172.0</b>	<b>\$49.0</b>	<b>\$25.6</b>	<b>\$25.2</b>	<b>(\$0.4)</b>	<b>\$43.0</b>	<b>\$46.3</b>	<b>\$3.3</b>	<b>\$44.2</b>	<b>\$55.2</b>	<b>\$11.0</b>	<b>\$786.9</b>	<b>\$752.9</b>	<b>(\$34.0)</b>
<b>Inter-agency Subsidy Transactions</b>																		
B&T Operating Surplus Transfer	43.9	48.7	4.8	50.8	55.4	4.6	-	-	-	-	-	-	-	-	-	94.7	104.1	9.4
	<b>\$43.9</b>	<b>\$48.7</b>	<b>\$4.8</b>	<b>\$50.8</b>	<b>\$55.4</b>	<b>\$4.6</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$94.7</b>	<b>\$104.1</b>	<b>\$9.4</b>
<b>GROSS SUBSIDIES</b>	<b>\$595.0</b>	<b>\$502.9</b>	<b>(\$92.1)</b>	<b>\$173.8</b>	<b>\$227.3</b>	<b>\$53.5</b>	<b>\$25.6</b>	<b>\$25.2</b>	<b>(\$0.4)</b>	<b>\$43.0</b>	<b>\$46.3</b>	<b>\$3.3</b>	<b>\$44.2</b>	<b>\$55.2</b>	<b>\$11.0</b>	<b>\$881.6</b>	<b>\$857.0</b>	<b>(\$24.6)</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Consolidated Subsidiaries - Cash Basis**  
**Aug 2022 Year-to-Date**  
(\$ in millions)

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
<b>MMTOA, PBT, Real Estate Taxes and Other</b>																		
Metropolitan Mass Transportation Operating Assistance (MMTOA)	669.7	669.7	0.0	307.4	307.4	(0.0)	2.4	2.4	0.0	-	-	-	-	-	-	979.5	979.5	0.0
Petroleum Business Tax (PBT)	336.3	332.8	(3.5)	59.4	58.7	(0.6)	-	-	-	-	-	-	-	-	-	395.7	391.5	(4.1)
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	294.3	323.3	29.0	294.3	323.3	29.0
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	155.6	155.6	0.1	155.6	155.6	0.1
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	510.6	568.5	57.9	-	-	-	-	-	-	-	-	-	-	-	-	510.6	568.5	57.9
Investment Income	0.1	0.7	0.6	0.1	2.9	2.8	-	-	-	-	-	-	-	-	-	0.2	3.6	3.4
	<b>\$1,516.7</b>	<b>\$1,571.8</b>	<b>\$55.1</b>	<b>\$366.8</b>	<b>\$369.0</b>	<b>\$2.2</b>	<b>\$2.4</b>	<b>\$2.4</b>	<b>\$0.0</b>	-	-	-	<b>\$449.8</b>	<b>\$478.9</b>	<b>\$29.1</b>	<b>\$2,335.8</b>	<b>\$2,422.1</b>	<b>\$86.3</b>
<b>PMT and MTA Aid</b>																		
Payroll Mobility Tax (PMT)	1,145.7	1,164.7	19.0	23.0	-	(23.0)	-	-	-	-	-	-	-	-	-	1,168.7	1,164.7	(4.0)
Payroll Mobility Tax Replacement Funds	68.4	68.4	-	29.3	29.3	-	-	-	-	-	-	-	-	-	-	97.7	97.7	-
MTA Aid	88.4	86.6	(1.8)	37.9	37.1	(0.8)	-	-	-	-	-	-	-	-	-	126.3	123.7	(2.6)
	<b>\$1,302.5</b>	<b>\$1,319.7</b>	<b>\$17.2</b>	<b>\$90.2</b>	<b>\$66.4</b>	<b>(\$23.8)</b>	-	-	-	-	-	-	-	-	-	<b>\$1,392.7</b>	<b>\$1,386.2</b>	<b>(\$6.5)</b>
<b>For-Hire Vehicle (FHV) Surcharge</b>																		
Subway Action Plan Account	221.2	221.1	(0.1)	-	-	-	-	-	-	-	-	-	-	-	-	221.2	221.1	(0.1)
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: OBTA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>\$221.2</b>	<b>\$221.1</b>	<b>(\$0.1)</b>	-	-	-	-	-	-	-	-	-	-	-	-	<b>\$221.2</b>	<b>\$221.1</b>	<b>(\$0.1)</b>
<b>Bus Lane Violations (General Transportation Account)</b>																		
	<b>\$2.9</b>	<b>\$1.7</b>	<b>(\$1.2)</b>	-	-	-	-	-	-	-	-	-	-	-	-	<b>\$2.9</b>	<b>\$1.7</b>	<b>(\$1.2)</b>
<b>Capital Program Funding from Lockbox Revenues</b>																		
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	249.8	305.8	56.0	62.4	76.5	14.0	-	-	-	-	-	-	-	-	-	312.2	382.3	70.0
Internet Marketplace Tax	173.5	173.5	0.0	43.4	43.4	0.0	-	-	-	-	-	-	-	-	-	216.8	216.8	0.0
Less: Transfer to CBDTP Capital Lockbox	(420.4)	(476.5)	(56.0)	(105.1)	(119.1)	(14.0)	-	-	-	-	-	-	-	-	-	(525.6)	(595.6)	(70.0)
	<b>\$2.8</b>	<b>\$2.8</b>	<b>(\$0.0)</b>	<b>\$0.7</b>	<b>\$0.7</b>	<b>\$0.0</b>	-	-	-	-	-	-	-	-	-	<b>\$3.5</b>	<b>\$3.5</b>	<b>(\$0.0)</b>
<b>State and Local Subsidies</b>																		
State Operating Assistance	79.1	79.1	(0.0)	14.6	14.6	-	0.3	0.3	0.0	-	-	-	-	-	-	94.0	94.0	-
Local Operating Assistance	123.2	124.6	1.4	18.0	18.4	0.4	0.4	0.4	0.0	-	-	-	-	-	-	141.6	143.5	1.9
<i>New York City</i>	123.2	124.6	1.4	0.5	-	(0.5)	0.4	0.4	0.0	-	-	-	-	-	-	124.1	125.1	0.9
<i>Nassau County</i>	-	-	-	5.8	2.9	(2.9)	-	-	-	-	-	-	-	-	-	5.8	2.9	(2.9)
<i>Suffolk County</i>	-	-	-	3.8	5.6	1.9	-	-	-	-	-	-	-	-	-	3.8	5.6	1.9
<i>Westchester County</i>	-	-	-	7.3	9.2	1.8	-	-	-	-	-	-	-	-	-	7.3	9.2	1.8
<i>Putnam County</i>	-	-	-	0.3	0.3	-	-	-	-	-	-	-	-	-	-	0.3	0.3	-
<i>Dutchess County</i>	-	-	-	0.2	0.3	0.1	-	-	-	-	-	-	-	-	-	0.2	0.3	0.1
<i>Orange County</i>	-	-	-	0.1	0.1	-	-	-	-	-	-	-	-	-	-	0.1	0.1	-
<i>Rockland County</i>	-	-	-	0.0	0.0	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
Station Maintenance	-	-	-	-	169.0	169.0	-	-	-	-	-	-	-	-	-	-	169.0	169.0
	<b>\$202.3</b>	<b>\$203.7</b>	<b>\$1.4</b>	<b>\$32.6</b>	<b>\$202.0</b>	<b>\$169.4</b>	<b>\$0.7</b>	<b>\$0.7</b>	<b>\$0.0</b>	-	-	-	-	-	-	<b>\$235.6</b>	<b>\$406.4</b>	<b>\$170.8</b>
<b>Subsidy Adjustments</b>																		
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>	<b>\$3,248.4</b>	<b>\$3,320.8</b>	<b>\$72.4</b>	<b>\$490.3</b>	<b>\$638.1</b>	<b>\$147.8</b>	<b>\$3.1</b>	<b>\$3.1</b>	<b>\$0.0</b>	-	-	-	<b>\$449.8</b>	<b>\$478.9</b>	<b>\$29.1</b>	<b>\$4,191.6</b>	<b>\$4,441.0</b>	<b>\$249.3</b>
<b>Other Funding Agreements</b>																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	306.9	349.5	42.6	-	-	-	306.9	349.5	42.6
City Subsidy for Staten Island Railway	-	-	-	-	-	-	24.4	24.4	-	-	-	-	-	-	-	24.4	24.4	-
CDOT Subsidy for Metro-North Railroad	-	-	-	164.4	172.6	8.3	-	-	-	-	-	-	-	-	-	164.4	172.6	8.3
	-	-	-	<b>\$164.4</b>	<b>\$172.6</b>	<b>\$8.3</b>	<b>\$24.4</b>	<b>\$24.4</b>	-	<b>\$306.9</b>	<b>\$349.5</b>	<b>\$42.6</b>	-	-	-	<b>\$495.7</b>	<b>\$546.6</b>	<b>\$50.9</b>
<b>Subtotal, including Other Funding Agreements</b>	<b>\$3,248.4</b>	<b>\$3,320.8</b>	<b>\$72.4</b>	<b>\$654.7</b>	<b>\$810.8</b>	<b>\$156.1</b>	<b>\$27.5</b>	<b>\$27.5</b>	<b>\$0.0</b>	<b>\$306.9</b>	<b>\$349.5</b>	<b>\$42.6</b>	<b>\$449.8</b>	<b>\$478.9</b>	<b>\$29.1</b>	<b>\$4,687.4</b>	<b>\$4,987.6</b>	<b>\$300.2</b>
<b>Inter-agency Subsidy Transactions</b>																		
B&T Operating Surplus Transfer	370.7	375.5	4.8	436.2	440.7	4.6	-	-	-	-	-	-	-	-	-	806.9	816.2	9.4
	<b>\$370.7</b>	<b>\$375.5</b>	<b>\$4.8</b>	<b>\$436.2</b>	<b>\$440.7</b>	<b>\$4.6</b>	-	-	-	-	-	-	-	-	-	<b>\$806.9</b>	<b>\$816.2</b>	<b>\$9.4</b>
<b>GROSS SUBSIDIES</b>	<b>\$3,619.1</b>	<b>\$3,696.3</b>	<b>\$77.2</b>	<b>\$1,090.9</b>	<b>\$1,251.5</b>	<b>\$160.7</b>	<b>\$27.5</b>	<b>\$27.5</b>	<b>\$0.0</b>	<b>\$306.9</b>	<b>\$349.5</b>	<b>\$42.6</b>	<b>\$449.8</b>	<b>\$478.9</b>	<b>\$29.1</b>	<b>\$5,494.2</b>	<b>\$5,803.8</b>	<b>\$309.6</b>



**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Consolidated Subsidies - Cash Basis**  
**Variance Explanations**

(\$ in millions)

**Month of Aug 2022**

Cash Subsidies	Variance \$	Variance %	Explanations
Metropolitan Mass Transportation Operating Assistance (MMTOA)	0.0	0.0%	The month and YTD MMTOA cash receipts were on target with the budget.
Petroleum Business Tax (PBT)	(9.8)	-17.3%	PBT cash receipts were below the forecast for the month. YTD cash receipts were close to the forecast.
MRT(b)-1 (Gross)	11.8	46.4%	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 variance was on target with the forecast.
Urban Tax	22.4	63.1%	Urban Tax receipts for the month and year-to-date were favorable due to better-than-expected real estate activity in NYC.
Payroll Mobility Tax (PMT)	2.2	1.9%	Payroll Mobility Tax cash receipts were close to the target for the month and YTD.
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%	The MTA Aid Cash transfers from the State are made on a quarterly basis and was none was scheduled for August. The YTD cash receipts were close to the forecast.
For-Hire Vehicle (FHV) Surcharge (Subway Action Plan Account)	(0.4)	-1.2%	The For-Hire Vehicle Surcharge cash receipts for the Subway Action Plan were on target with the forecast for the month and YTD.
Bus Lane Violations (General Transportation Account)	0.0	0.0%	Cash transfers for the Bus Lane Violation Fees are made on a quarterly basis; receipts for the second quarter of the year have not yet been transferred to the MTA. YTD cash receipts were unfavorable to the forecast.
Real Property Transfer Tax Surcharge (Mansion)	40.4	> 100%	The cash variances were favorable to the forecast for the month and YTD due to higher-than-expected activity.
Internet Marketplace Tax	0.0	0.0%	The Internet Marketplace Tax cash receipts were on target with the forecast for the month and YTD.
Less: Transfer to CBDTP Capital Lockbox	(40.4)	80.2%	The higher Real Property Tax Surcharge resulted in a greater transfer to CBDTP Capital Lockbox.
State Operating Assistance	0.0	0.0%	The quarterly and YTD cash receipts were on target with the budget.
Local Operating Assistance	(120.3)	-97.2%	The unfavorable variance for the month was due to the timing of receipts of payments. The YTD cash receipts were close to the forecast.
Station Maintenance	57.3	>100	The month and YTD cash receipts were favorable compared with the forecast due to timing..
City Subsidy for MTA Bus Company	3.3	7.8%	Variance was mostly timing-related.
City Subsidy for Staten Island Railway	0.0	0.0%	The month and YTD cash receipts were on target with the forecasts.
CDOT Subsidy for Metro-North Railroad	(1.1)	-4.9%	The unfavorable variance for the month was primarily due to timing. YTD variance was favorable also due to timing.
B&T Operating Surplus Transfer	9.4	9.9%	The favorable variances for the month and YTD were attributable to higher than forecast toll revenues and lower expenses.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Consolidated Subsidies - Cash Basis**  
**Variance Explanations**

(\$ in millions)

**Year-to-Date Aug 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)	(4.1)	-1.0%	See the explanation for the month.
MRT(b)-1 (Gross)	29.0	9.9%	See the explanation for the month.
MRT(b)-2 (Gross)	0.1	0.0%	See the explanation for the month.
Urban Tax	57.9	11.3%	See the explanation for the month.
Payroll Mobility Tax (PMT)	(4.0)	-0.3%	See the explanation for the month.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	See the explanation for the month.
MTA Aid	(2.6)	-2.0%	See the explanation for the month.
For-Hire Vehicle (FHV) Surcharge (Subway Action Plan Account)	(0.1)	0.0%	See the explanation for the month.
Bus Lane Violations (General Transportation Account)	(1.2)	-42.1%	See the explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	70.0	22.4%	See the explanation for the month.
Internet Marketplace Tax	0.0	0.0%	See the explanation for the month.
Less: Transfer to CBDTP Capital Lockbox	(70.0)	13.3%	See the explanation for the month.
State Operating Assistance	0.0	0.0%	See the explanation for the month.
Local Operating Assistance	1.9	1.3%	See the explanation for the month.
Station Maintenance	169.0	>100%	See the explanation for the month.
City Subsidy for MTA Bus Company	42.6	13.9%	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	8.3	5.0%	See the explanation for the month.
B&T Operating Surplus Transfer	9.4	1.2%	See the explanation for the month.

(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	08/01/22	08/01/22	08/01/22	01/01/22	01/01/22	01/01/22
To Date:	08/31/22	08/31/22	08/31/22	08/31/22	08/31/22	08/31/22
<b>Opening Balance</b>	\$859.328	\$92.626	\$951.954	\$629.725	\$100.380	\$730.104
<b>RECEIPTS</b>						
Interest Earnings	1.052	0.201	1.253	2.862	0.729	3.591
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	11.659	11.659	0.000	100.229	100.229
<b>New York State</b>						
State and regional mass transit taxes - MMTOA	76.144	166.496	242.640	307.382	672.119	979.501
MTTF New York State	7.035	39.865	46.900	58.731	332.807	391.538
Total Dedicated Taxes Received	83.179	206.361	289.540	366.113	1,004.926	1,371.039
Less DTF Debt Service	5.631	34.434	40.065	43.118	261.011	304.129
Net Dedicated Taxes for Operations	77.548	171.927	249.475	322.995	743.915	1,066.910
Payroll Mobility Tax	0.000	96.079	96.079	0.000	1,221.090	1,221.090
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	123.672	123.672
Operating Assistance - 18b	7.313	39.668	46.981	14.626	79.336	93.962
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	29.686	29.686	0.000	221.123	221.123
NYS School Fares	0.000	6.313	6.313	0.000	12.626	12.626
Additional Mass Transp Operating Assistance	0.000	n/a	0.000	0.000	n/a	0.000
Total - New York State	\$84.861	\$343.673	\$428.534	\$337.621	\$2,401.762	\$2,739.382
<b>Local</b>						
Dutchess County						
Operating Assistance - 18b	\$0.095	n/a	\$0.095	\$0.285	n/a	\$0.285
Station Maintenance	2.785	n/a	2.785	2.785	n/a	2.785
Nassau County						
Operating Assistance - 18b	0.000	n/a	0.000	2.896	n/a	2.896
Station Maintenance	32.592	n/a	32.592	35.488	n/a	35.488
New York City						
Operating Assistance - 18b	1.404	0.000	1.404	1.404	0.000	1.404
Urban - Real Property & Mortgage Recording Tax	n/a	57.730	57.730	n/a	568.252	568.252
Additional Assistance New York City	n/a	0.000	0.000	n/a	0.000	0.000
Station Maintenance	0.000	n/a	0.000	108.161	n/a	108.161
Orange County						
Operating Assistance - 18b	0.037	n/a	0.037	0.110	n/a	0.110
Station Maintenance	0.000	n/a	0.000	0.576	n/a	0.576
Putnam County						
Operating Assistance - 18b	0.000	n/a	0.000	0.285	n/a	0.285
Station Maintenance	1.089	n/a	1.089	1.089	n/a	1.089
Rockland County						
Operating Assistance - 18b	0.000	n/a	0.000	0.022	n/a	0.022

		<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
		<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
		<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:		08/01/22	08/01/22	08/01/22	01/01/22	01/01/22	01/01/22
To Date:		08/31/22	08/31/22	08/31/22	08/31/22	08/31/22	08/31/22
Suffolk County	Station Maintenance	0.000	n/a	0.000	0.061	n/a	0.061
	Operating Assistance - 18b	1.879	n/a	1.879	5.638	n/a	5.638
	Station Maintenance	20.835	n/a	20.835	20.835	n/a	20.835
Westchester County	Operating Assistance - 18b	0.000	n/a	0.000	9.178	n/a	9.178
	Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Total - Local		\$60.716	\$57.730	\$118.446	\$188.814	\$568.252	\$757.065

(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter (General Fd)</u>	<u>Transit (TA Stab)</u>	<u>Total</u>	<u>Commuter (General Fd)</u>	<u>Transit (TA Stab)</u>	<u>Total</u>
From Date:	08/01/22	08/01/22	08/01/22	01/01/22	01/01/22	01/01/22
To Date:	08/31/22	08/31/22	08/31/22	08/31/22	08/31/22	08/31/22
<b>MTA Bridges and Tunnels- Surplus Transfers</b>	55.355	48.729	104.085	440.743	375.480	816.224
Total Subsidy and Other Receipts	\$200.933	\$450.132	\$651.065	\$967.178	\$3,345.493	\$4,312.671
<b>MTA Sources for Interagency Loans</b>						
Retro Payment Reserve - Fund#1302	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Inter-Agency Loan	0.000	0.000	0.000	0.000	0.000	0.000
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
Transfer from fund 1030 (NYCTA Op Fund)	0.000	0.000	0.000	0.000	0.000	0.000
Total Loans	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Receipts and Loans Received</b>	\$201.985	\$461.993	\$663.977	\$970.040	\$3,446.451	\$4,416.491

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Continued on Next Page

(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter (General Fd)</u>	<u>Transit (TA Stab)</u>	<u>Total</u>	<u>Commuter (General Fd)</u>	<u>Transit (TA Stab)</u>	<u>Total</u>
From Date:	08/01/22	08/01/22	08/01/22	01/01/22	01/01/22	01/01/22
To Date:	08/31/22	08/31/22	08/31/22	08/31/22	08/31/22	08/31/22
<b><u>Brought forward from prior page</u></b>						
Opening Balance	\$859.328	\$92.626	\$951.954	\$629.725	\$100.380	\$730.104
Total Receipts and Loans Received	201.985	461.993	663.977	970.040	3,446.451	4,416.491
Total Cash and Receipts Available	\$1,061.313	\$554.619	\$1,615.932	\$1,599.764	\$3,546.831	\$5,146.595
<b><u>DISBURSEMENTS</u></b>						
Revenue Supported Debt Service	64.228	89.147	153.375	460.276	639.451	1,099.727
<b><u>Agency Operations</u></b>						
MTA Long Island Railroad	132.885	0.000	132.885	169.103	0.000	169.103
MTA Metro-North Rail Road	72.173	0.000	72.173	100.694	0.000	100.694
MTA New York City Transit	0.000	361.659	361.659	0.000	2,800.229	2,800.229
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	1.915	3.339	5.254
MNR Repayment of 525 North Broadway loan	0.000	0.000	0.000	0.000	0.000	0.000
MTA NYS Subway Action Plan	0.000	0.000	0.000	0.000	0.000	0.000
Release of General Reserve - Commuter	0.000	0.000	0.000	75.750	0.000	75.750
General to Operating	0.000	0.000	0.000	0.000	0.000	0.000
Committed to Capital - PAYGO	0.000	0.000	0.000	0.000	0.000	0.000
Total Debt Service and Operations	\$269.286	\$450.807	\$720.093	\$807.737	\$3,443.019	\$4,250.756
<b><u>Repayment of Interagency Loans</u></b>						
Payback - Trans Non-bond - Fd#1028	0.000	0.000	0.000	0.000	0.000	0.000
Transfer to NYCTA Operating	0.000	0.000	0.000	0.000	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	\$269.286	\$450.807	\$720.093	\$807.737	\$3,443.019	\$4,250.756
<b><u>STABILIZATION FUND BALANCE</u></b>	\$792.027	\$103.812	\$895.839	\$792.027	\$103.812	\$895.839
<b><u>Ending Loan Balances</u></b>						
B&T Necessary Reconstruction Reserve	0.000	0.000	0.000	0.000	0.000	0.000
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b><u>End of Month NYCT Operating Fund borrowing from MTA Invest Pool not included in Ending Loan Balances above</u></b>	n/a	\$943.250	\$943.250	n/a	\$943.250	\$943.250

<b>Current Month Stabilization Fund</b>			
	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	08/01/22	08/01/22	08/01/22
To Date:	08/31/22	08/31/22	08/31/22

<b>Year to Date Stabilization Fund</b>		
<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
<u>(General Fd)</u>	<u>(TA Stab)</u>	
01/01/22	01/01/22	01/01/22
08/31/22	08/31/22	08/31/22
<b>-\$792.027</b>	<b>\$839.439</b>	<b>\$47.411</b>

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

**METROPOLITAN TRANSPORTATION AUTHORITY  
JULY FINANCIAL PLAN - 2022 Mid-Year Forecast**

**Debt Service  
August 2022 Monthly**

(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$35.6	\$34.7	\$0.9		
Commuter Railroads	7.6	5.7	1.9		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$43.1</b>	<b>\$40.4</b>	<b>\$2.8</b>	<b>6.4%</b>	Timing of debt service deposits.
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$83.7	\$88.9	(\$5.2)		
Commuter Railroads	58.1	64.2	(6.1)		
MTA Bus	1.9	0.2	1.8		
SIRTOA	0.5	0.0	0.5		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$144.3</b>	<b>\$153.3</b>	<b>(\$9.0)</b>	<b>-6.2%</b>	Timing of debt service deposits, offset by lower than budgeted variable rates.
<i>PMT Bonds:</i>					
NYC Transit	\$9.9	\$8.8	\$1.1		
Commuter Railroads	14.6	11.9	2.7		
MTA Bus Company	1.7	0.5	1.2		
SIRTOA	1.5	0.5	1.0		
<b>PMT Bond Subtotal</b>	<b>\$27.6</b>	<b>\$21.7</b>	<b>\$6.0</b>	<b>21.6%</b>	Timing of debt issuance.
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.4	\$0.2	\$0.1		
Bridges & Tunnels	0.1	0.0	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.1	0.1	0.0		
<b>2 Broadway COPs Subtotal</b>	<b>\$0.5</b>	<b>\$0.3</b>	<b>\$0.2</b>	<b>33.7%</b>	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$13.1	\$12.9	\$0.2		
Commuter Railroads	5.8	5.7	0.1		
Bridges & Tunnels	31.4	29.3	2.2		
<b>TBTA General Resolution Subtotal</b>	<b>\$50.4</b>	<b>\$47.9</b>	<b>\$2.5</b>	<b>5.0%</b>	Lower than budgeted variable rates.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$4.8	\$4.8	\$0.0		
Commuter Railroads	2.5	2.5	0.0		
Bridges & Tunnels	1.3	1.3	0.0		
<b>TBTA Subordinate Subtotal</b>	<b>\$8.6</b>	<b>\$8.6</b>	<b>\$0.0</b>	<b>0.0%</b>	
<b>TBTA 2nd Subordinate Subtotal</b>	<b>\$1.1</b>	<b>\$0.0</b>	<b>\$1.1</b>	<b>100.0%</b>	Timing of debt issuance.
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$1.0	\$0.0	\$1.0		
Commuter Railroads	0.3	0.0	0.3		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
<b>Debt Service from Lockbox Subtotal</b>	<b>\$1.3</b>	<b>\$0.0</b>	<b>\$1.3</b>	<b>100.0%</b>	
<b>Total Debt Service</b>	<b>\$277.0</b>	<b>\$272.2</b>	<b>\$4.8</b>	<b>1.7%</b>	
<i>Debt Service by Agency:</i>					
NYC Transit	\$148.5	\$150.4	(\$1.9)		
Commuter Railroads	89.0	90.1	(1.1)		
MTA Bus	3.6	0.6	3.0		
SIRTOA	2.0	0.5	1.5		
Bridges & Tunnels	33.8	30.6	3.3		
MTAHQ	0.0	0.0	0.0		
<b>Total Debt Service</b>	<b>\$277.0</b>	<b>\$272.2</b>	<b>\$4.8</b>	<b>1.7%</b>	

**Notes:**

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

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

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

Totals may not add due to rounding.



**METROPOLITAN TRANSPORTATION AUTHORITY**  
**JULY FINANCIAL PLAN - 2022 Mid-Year Forecast**  
**Debt Service**

August 2022 Year-To-Date

(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$257.9	\$262.5	(\$4.5)		
Commuter Railroads	48.6	43.0	5.6		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$306.5</b>	<b>\$305.4</b>	<b>\$1.1</b>	<b>0.3%</b>	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$660.3	\$654.6	\$5.8		
Commuter Railroads	467.0	470.9	(3.9)		
MTA Bus	11.2	1.7	9.5		
SIRTOA	2.8	0.2	2.6		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$1,141.4</b>	<b>\$1,127.5</b>	<b>\$14.0</b>	<b>1.2%</b>	Lower than budgeted variable rates offset by timing.
<i>PMT Bonds:</i>					
NYC Transit	\$45.4	\$43.8	\$1.6		
Commuter Railroads	72.6	67.5	5.1		
MTA Bus Company	4.5	2.2	2.3		
SIRTOA	4.2	2.4	1.8		
<b>PMT Bond Subtotal</b>	<b>\$126.8</b>	<b>\$115.9</b>	<b>\$10.9</b>	<b>8.6%</b>	Timing of debt issuance.
<i>2 Broadway COPs:</i>					
NYC Transit	\$2.9	\$2.6	\$0.3		
Bridges & Tunnels	0.4	0.4	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.9	0.8	0.1		
<b>2 Broadway COPs Subtotal</b>	<b>\$4.2</b>	<b>\$3.8</b>	<b>\$0.5</b>	<b>10.9%</b>	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$112.3	\$110.5	\$1.8		
Commuter Railroads	50.0	49.2	0.8		
Bridges & Tunnels	226.2	223.1	3.1		
<b>TBTA General Resolution Subtotal</b>	<b>\$388.5</b>	<b>\$382.8</b>	<b>\$5.7</b>	<b>1.5%</b>	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$38.3	\$38.3	\$0.0		
Commuter Railroads	19.0	19.0	0.0		
Bridges & Tunnels	11.4	11.4	0.0		
<b>TBTA Subordinate Subtotal</b>	<b>\$68.8</b>	<b>\$68.7</b>	<b>\$0.0</b>	<b>0.0%</b>	
<b>TBTA 2nd Subordinate Subtotal</b>	<b>\$3.2</b>	<b>\$0.0</b>	<b>\$3.2</b>	<b>100.0%</b>	Timing of debt issuance.
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$2.0	\$0.0	\$2.0		
Commuter Railroads	0.5	0.0	0.5		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
<b>Debt Service from Lockbox Subtotal</b>	<b>\$2.6</b>	<b>\$0.0</b>	<b>\$2.6</b>	<b>100.0%</b>	
<b>Total Debt Service</b>	<b>\$2,042.1</b>	<b>\$2,004.2</b>	<b>\$37.9</b>	<b>1.9%</b>	
<i>Debt Service by Agency:</i>					
NYC Transit	\$1,119.2	\$1,112.2	\$7.0		
Commuter Railroads	658.7	650.4	8.2		
MTA Bus	15.8	3.9	11.9		
SIRTOA	7.1	2.7	4.4		
Bridges & Tunnels	241.3	234.9	6.4		
MTAHQ	0.0	0.0	0.0		
<b>Total Debt Service</b>	<b>\$2,042.1</b>	<b>\$2,004.2</b>	<b>\$37.9</b>	<b>1.9%</b>	

**Notes:**

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(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.

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Totals may not add due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Total Positions by Function and Agency**  
**August 2022**

Function/Agency	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
<b>Administration</b>	<b>4,261</b>	<b>3,462</b>	<b>799</b>
NYC Transit	965	762	203
Long Island Rail Road	491	413	78
Metro-North Railroad	446	390	56
Bridges & Tunnels	77	47	30
Headquarters	2,078	1,695	383
Staten Island Railway	25	19	6
Construction & Development	66	59	7
Bus Company	113	77	36
<b>Operations</b>	<b>31,120</b>	<b>30,247</b>	<b>873</b>
NYC Transit	23,300	22,690	610
Long Island Rail Road	2,821	2,710	111
Metro-North Railroad	2,079	1,996	83
Bridges & Tunnels	161	98	63
Headquarters	-	-	-
Staten Island Railway	152	135	17
Construction & Development	-	-	-
Bus Company	2,607	2,618	(11)
<b>Maintenance</b>	<b>31,882</b>	<b>30,249</b>	<b>1,633</b>
NYC Transit	22,049	20,841	1,208
Long Island Rail Road	4,181	4,206	(25)
Metro-North Railroad	3,799	3,670	129
Bridges & Tunnels	388	323	65
Headquarters	-	-	-
Staten Island Railway	214	186	28
Construction & Development	-	-	-
Bus Company	1,251	1,023	228
<b>Engineering/Capital</b>	<b>1,883</b>	<b>1,566</b>	<b>316</b>
NYC Transit	1,265	987	278
Long Island Rail Road	216	160	56
Metro-North Railroad	66	61	5
Bridges & Tunnels	158	132	26
Headquarters	-	-	-
Staten Island Railway	6	6	-
Construction & Development	146	198	(52)
Bus Company	26	22	4
<b>Public Safety</b>	<b>2,683</b>	<b>2,239</b>	<b>444</b>
NYC Transit	639	577	62
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	585	455	130
Headquarters	1,446	1,196	250
Staten Island Railway	-	-	-
Construction & Development	-	-	-
Bus Company	13	11	2
<b>Total Positions</b>	<b>71,828</b>	<b>67,763</b>	<b>4,065</b>

Note: Totals may differ due to rounding

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Total Positions by Function and Agency**  
**August 2022**

Category	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
<b>Total Positions</b>	<b>71,828</b>	<b>67,763</b>	<b>4,065</b>
NYC Transit	48,218	45,857	2,361
Long Island Rail Road	7,709	7,489	220
Metro-North Railroad	6,390	6,117	272
Bridges & Tunnels	1,369	1,055	314
Headquarters	3,524	2,891	633
Staten Island Railway	397	346	51
Construction & Development	212	257	(45)
Bus Company	4,010	3,751	260
<b>Non-reimbursable</b>	<b>64,390</b>	<b>61,878</b>	<b>2,512</b>
NYC Transit	43,403	42,139	1,264
Long Island Rail Road	6,415	6,207	208
Metro-North Railroad	5,554	5,744	(190)
Bridges & Tunnels	1,238	924	314
Headquarters	3,432	2,821	611
Staten Island Railway	344	305	39
Construction & Development	32	23	9
Bus Company	3,972	3,716	257
<b>Reimbursable</b>	<b>7,438</b>	<b>5,885</b>	<b>1,553</b>
NYC Transit	4,815	3,718	1,097
Long Island Rail Road	1,293	1,282	11
Metro-North Railroad	836	374	462
Bridges & Tunnels	131	131	-
Headquarters	92	70	22
Staten Island Railway	53	41	12
Construction & Development	180	234	(54)
Bus Company	38	35	3
<b>Total Full Time</b>	<b>71,646</b>	<b>67,623</b>	<b>4,023</b>
NYC Transit	48,055	45,733	2,322
Long Island Rail Road	7,709	7,489	220
Metro-North Railroad	6,389	6,116	272
Bridges & Tunnels	1,369	1,055	314
Headquarters	3,524	2,891	633
Staten Island Railway	397	346	51
Construction & Development	212	257	(45)
Bus Company	3,992	3,736	257
<b>Total Full-Time Equivalent</b>	<b>182</b>	<b>140</b>	<b>42</b>
NYC Transit	163	124	39
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**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Total Positions by Function and Occupational Group**  
**August 2022**

<b>FUNCTION/OCCUPATIONAL GROUP</b>	<b>Mid-Year Forecast</b>	<b>Actual</b>	<b>Variance Favorable/ (Unfavorable)</b>
<b>Administration</b>	<b>4,261</b>	<b>3,462</b>	<b>799</b>
Managers/Supervisors	1,553	1,227	326
Professional, Technical, Clerical	2,654	2,194	459
Operational Hourlies	54	41	13
<b>Operations</b>	<b>31,120</b>	<b>30,247</b>	<b>873</b>
Managers/Supervisors	3,939	3,626	312
Professional, Technical, Clerical	982	802	180
Operational Hourlies	26,199	25,819	381
<b>Maintenance</b>	<b>31,882</b>	<b>30,249</b>	<b>1,633</b>
Managers/Supervisors	5,750	5,448	302
Professional, Technical, Clerical	1,881	1,522	359
Operational Hourlies	24,251	23,279	972
<b>Engineering/Capital</b>	<b>1,883</b>	<b>1,566</b>	<b>316</b>
Managers/Supervisors	560	499	61
Professional, Technical, Clerical	1,321	1,065	256
Operational Hourlies	2	2	-
<b>Public Safety</b>	<b>2,683</b>	<b>2,239</b>	<b>444</b>
Managers/Supervisors	699	517	182
Professional, Technical, Clerical	142	106	36
Operational Hourlies	1,842	1,616	226
<b>Total Positions</b>	<b>71,828</b>	<b>67,763</b>	<b>4,065</b>
Managers/Supervisors	12,500	11,317	1,183
Professional, Technical, Clerical	6,979	5,690	1,290
Operational Hourlies	52,348	50,756	1,592

Note: Totals may differ due to rounding

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**Farebox Recovery and Operating Ratios**  
**2022 Mid-Year Forecast and Actuals**

**FAREBOX RECOVERY RATIOS**

	<b>2022 Mid-Year Forecast Full Year</b>	<b>2022 Actual Aug YTD</b>
New York City Transit	21.0%	23.1%
Staten Island Railway	3.7%	3.7%
Long Island Rail Road	13.9%	15.6%
Metro-North Railroad	19.2%	20.8%
MTA Bus Company	12.1%	18.1%
<b>MTA Total Agency Average</b>	<b>19.1%</b>	<b>21.3%</b>

**FAREBOX OPERATING RATIOS**

	<b>2022 Mid-Year Forecast Full Year</b>	<b>2022 Actual Aug YTD</b>
New York City Transit	31.2%	32.3%
Staten Island Railway	5.8%	5.8%
Long Island Rail Road	23.6%	27.1%
Metro-North Railroad	28.0%	29.9%
MTA Bus Company	15.4%	20.4%
<b>MTA Total Agency Average</b>	<b>28.6%</b>	<b>30.5%</b>

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

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

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



**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 July, 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, September 6, 2022

## Revenue Passengers in July

	2020	2021	% Change	2022	% Change
<b>MTA New York City Transit</b>	33,040,655	93,878,423	184.13%	108,723,247	15.81%
MTA New York City Subway	32,482,176	66,973,313	106.18%	80,577,956	20.31%
MTA New York City Bus	558,479	26,905,110	4717.57%	28,145,291	4.61%
<b>MTA Staten Island Railway</b>	62,304	115,520	85.41%	136,139	17.85%
<b>MTA Long Island Rail Road</b>	1,621,375	3,309,454	104.11%	4,511,503	36.32%
<b>MTA Metro-North Railroad</b>	1,331,852	2,938,882	120.66%	4,136,190	40.74%
<b>East of Hudson</b>	1,301,424	2,883,706	121.58%	4,072,030	41.21%
Harlem Line	430,221	870,467	102.33%	1,233,632	41.72%
Hudson Line	292,573	628,627	114.86%	868,194	38.11%
New Haven Line	578,630	1,384,612	139.29%	1,970,205	42.29%
<b>West of Hudson</b>	30,428	55,176	81.33%	64,160	16.28%
Port Jervis Line	20,169	35,426	75.65%	42,394	19.67%
Pascack Valley Line	10,259	19,750	92.51%	21,766	10.21%
<b>MTA Bus Company</b>	269,628	6,195,930	2197.96%	6,697,289	8.09%
<b>MTA Bridges &amp; Tunnels</b>	23,322,086	28,032,603	20.20%	28,709,452	2.41%
<b>Total All Agencies</b>	<b>36,325,814</b>	<b>106,438,208</b>	<b>193.01%</b>	<b>124,204,368</b>	<b>16.69%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	23	22		20	
Holidays:	0	0		1	
Weekend Days:	8	9		10	
Days	31	31		31	

## Revenue Passengers Year-to-Date Through July

	2020	2021	% Change	2022	% Change
<b>MTA New York City Transit</b>	542,588,177	544,698,852	0.39%	756,707,835	38.92%
MTA New York City Subway	426,492,900	375,772,947	-11.89%	560,660,196	49.20%
MTA New York City Bus	116,095,277	168,925,905	45.51%	196,047,639	16.06%
<b>MTA Staten Island Railway</b>	1,029,433	686,114	-33.35%	1,130,659	64.79%
<b>MTA Long Island Rail Road</b>	20,589,745	16,536,824	-19.68%	28,300,331	71.14%
<b>MTA Metro-North Railroad</b>	19,203,774	14,268,014	-25.70%	25,789,392	80.75%
<b>East of Hudson</b>	18,777,306	13,991,803	-25.49%	25,396,204	81.51%
Harlem Line	6,201,643	4,443,864	-28.34%	8,054,828	81.26%
Hudson Line	3,842,580	3,028,284	-21.19%	5,270,626	74.05%
New Haven Line	8,733,083	6,519,655	-25.35%	12,070,750	85.14%
<b>West of Hudson</b>	426,468	276,211	-35.23%	393,188	42.35%
Port Jervis Line	253,573	176,924	-30.23%	240,518	35.94%
Pascack Valley Line	172,895	99,287	-42.57%	152,670	53.77%
<b>MTA Bus Company</b>	25,525,354	37,571,984	47.19%	46,932,858	24.91%
<b>MTA Bridges &amp; Tunnels</b>	136,852,317	171,218,150	25.11%	186,665,801	9.02%
<b>Total All Agencies</b>	<b>608,936,484</b>	<b>613,761,788</b>	<b>0.79%</b>	<b>858,861,075</b>	<b>39.93%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	149	147		146	
Holidays:	4	4		4	
Weekend Days:	60	61		62	
Days	213	212		212	



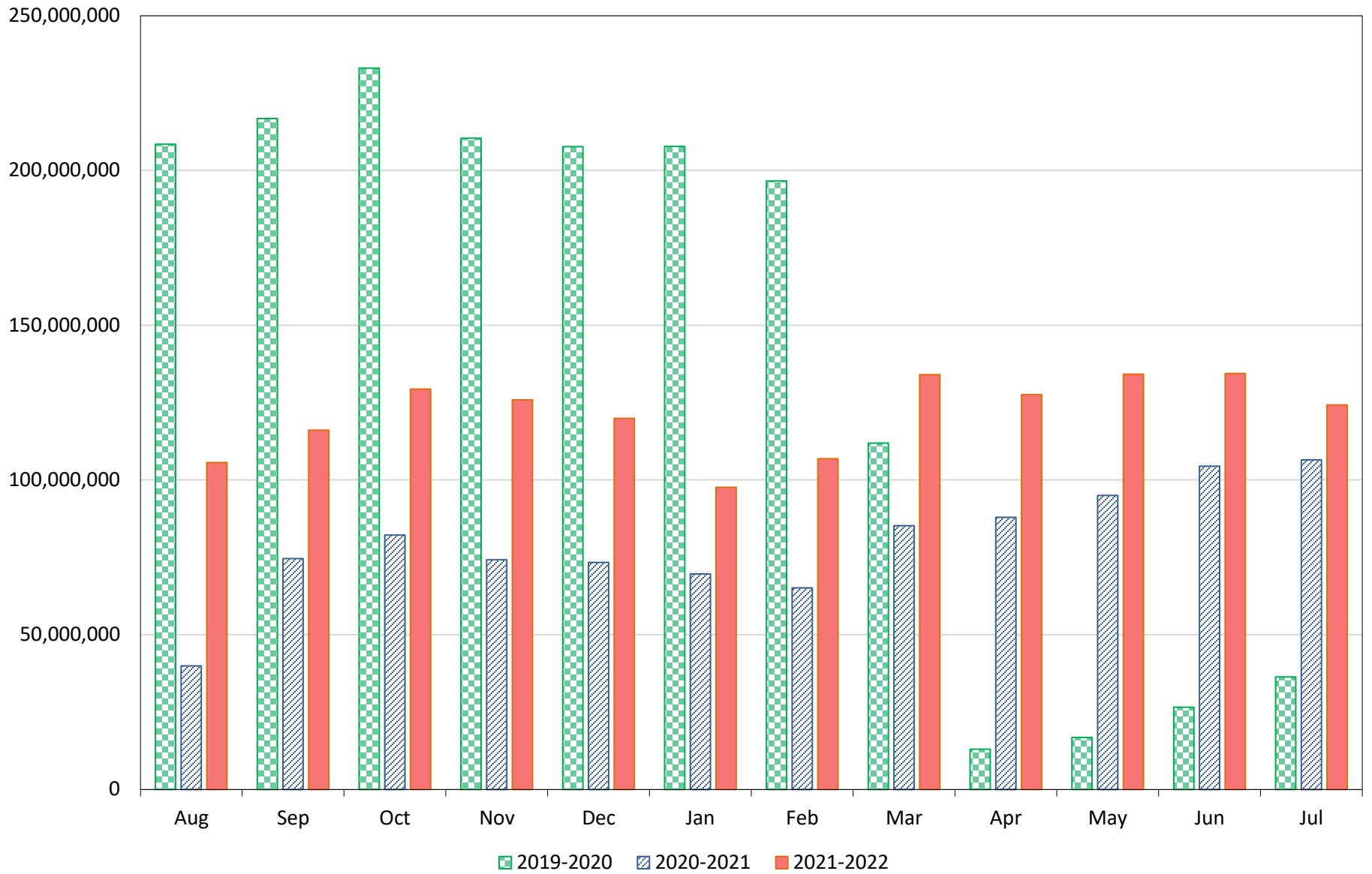
## 12 Month Average Revenue Passengers in July

	2020	2021	% Change	2022	% Change
<b>MTA New York City Transit</b>	124,313,763	70,874,896	-42.99%	106,989,941	50.96%
MTA New York City Subway	95,237,470	49,068,423	-48.48%	78,738,664	60.47%
MTA New York City Bus	29,076,293	21,806,473	-25.00%	28,251,277	29.55%
<b>MTA Staten Island Railway</b>	232,085	90,193	-61.14%	159,356	76.68%
<b>MTA Long Island Rail Road</b>	4,920,209	2,188,106	-55.53%	3,898,689	78.18%
<b>MTA Metro-North Railroad</b>	4,645,049	1,853,817	-60.09%	3,520,282	89.89%
<b>East of Hudson</b>	4,552,845	1,815,920	-60.11%	3,458,873	90.48%
Harlem Line	1,475,196	587,849	-60.15%	1,097,276	86.66%
Hudson Line	936,714	397,002	-57.62%	718,956	81.10%
New Haven Line	2,140,935	831,069	-61.18%	1,642,641	97.65%
<b>West of Hudson</b>	92,204	37,898	-58.90%	61,409	62.04%
Port Jervis Line	54,781	24,538	-55.21%	38,096	55.25%
Pascack Valley Line	37,423	13,359	-64.30%	23,313	74.51%
<b>MTA Bus Company</b>	6,339,893	4,830,619	-23.81%	6,732,695	39.38%
<b>MTA Bridges &amp; Tunnels</b>	23,004,994	23,962,490	4.16%	26,895,815	12.24%
<b>Total All Agencies</b>	<b>140,450,999</b>	<b>79,837,631</b>	<b>-43.16%</b>	<b>121,300,964</b>	<b>51.93%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	23	22		20	
Holidays:	0	0		1	
Weekend Days:	8	9		10	
Days	31	31		31	

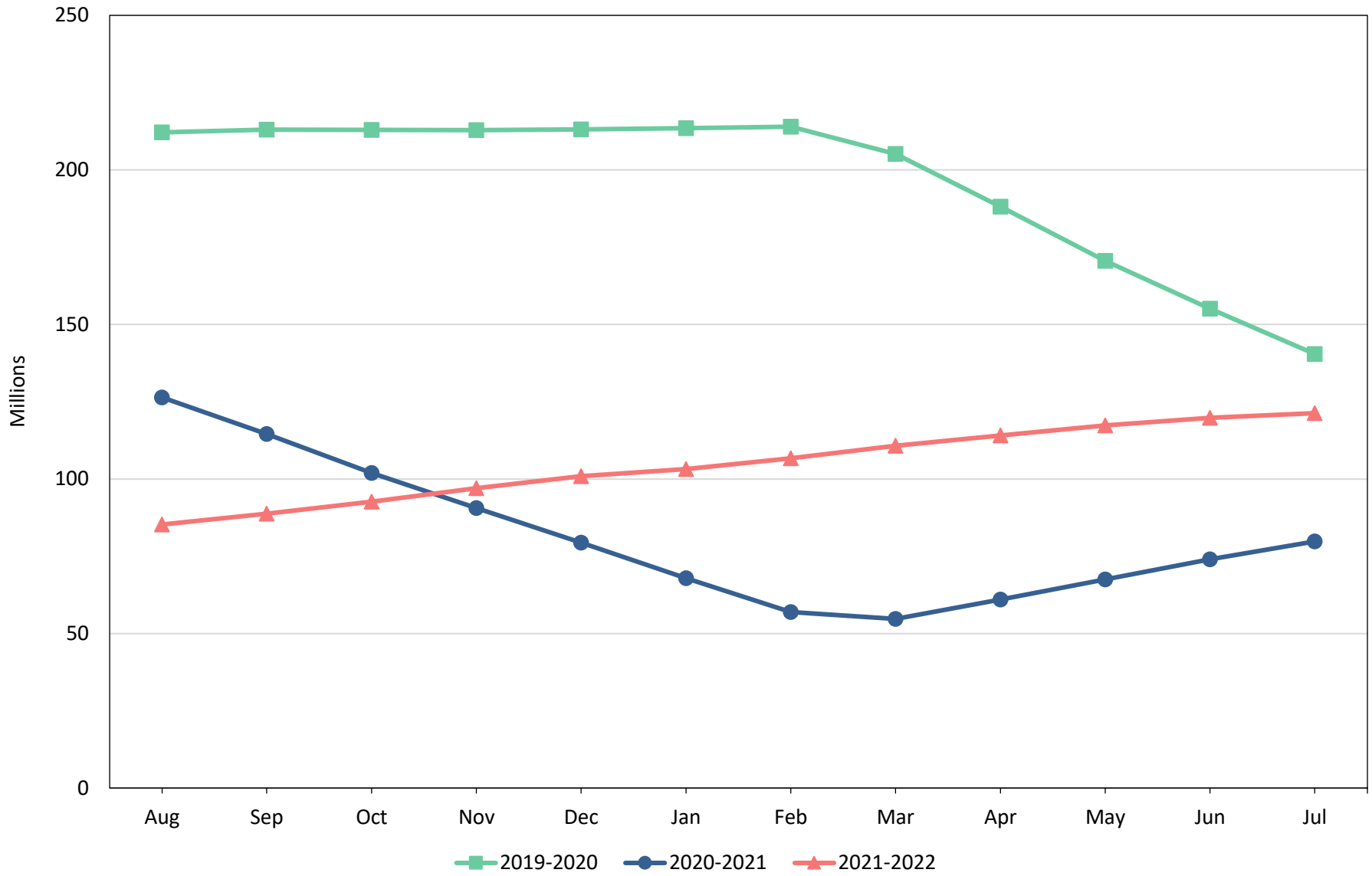
## Average Weekday Revenue Passengers in July

	2020	2021	% Change	2022	% Change
<b>MTA New York City Transit</b>	1,222,307	3,424,738	180.19%	4,090,993	19.45%
MTA New York City Subway	1,200,426	2,435,057	102.85%	3,031,014	24.47%
MTA New York City Bus	21,881	989,680	4423.07%	1,059,979	7.10%
<b>MTA Staten Island Railway</b>	2,535	5,028	98.32%	6,258	24.47%
<b>MTA Long Island Rail Road</b>	60,288	123,086	104.16%	191,102	55.26%
<b>MTA Metro-North Railroad</b>	48,453	105,192	117.10%	157,982	50.18%
<b>East of Hudson</b>	47,066	102,165	117.07%	154,776	51.50%
Harlem Line	15,804	31,313	98.14%	47,817	52.71%
Hudson Line	10,518	22,107	110.19%	32,596	47.44%
New Haven Line	20,745	48,745	134.98%	74,364	52.56%
<b>West of Hudson</b>	1,387	3,027	118.25%	3,205	5.91%
Port Jervis Line	920	1,923	109.06%	2,118	10.14%
Pascack Valley Line	467	1,104	136.35%	1,088	-1.47%
<b>MTA Bus Company</b>	10,762	230,396	2040.84%	257,575	11.80%
<b>MTA Bridges &amp; Tunnels</b>	782,983	923,759	17.98%	943,408	2.13%
<b>Total All Agencies</b>	<b>1,344,345</b>	<b>3,888,439</b>	<b>189.24%</b>	<b>4,703,909</b>	<b>20.97%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	23	22		20	
Holidays:	0	0		1	
Weekend Days:	8	9		10	
Days	31	31		31	

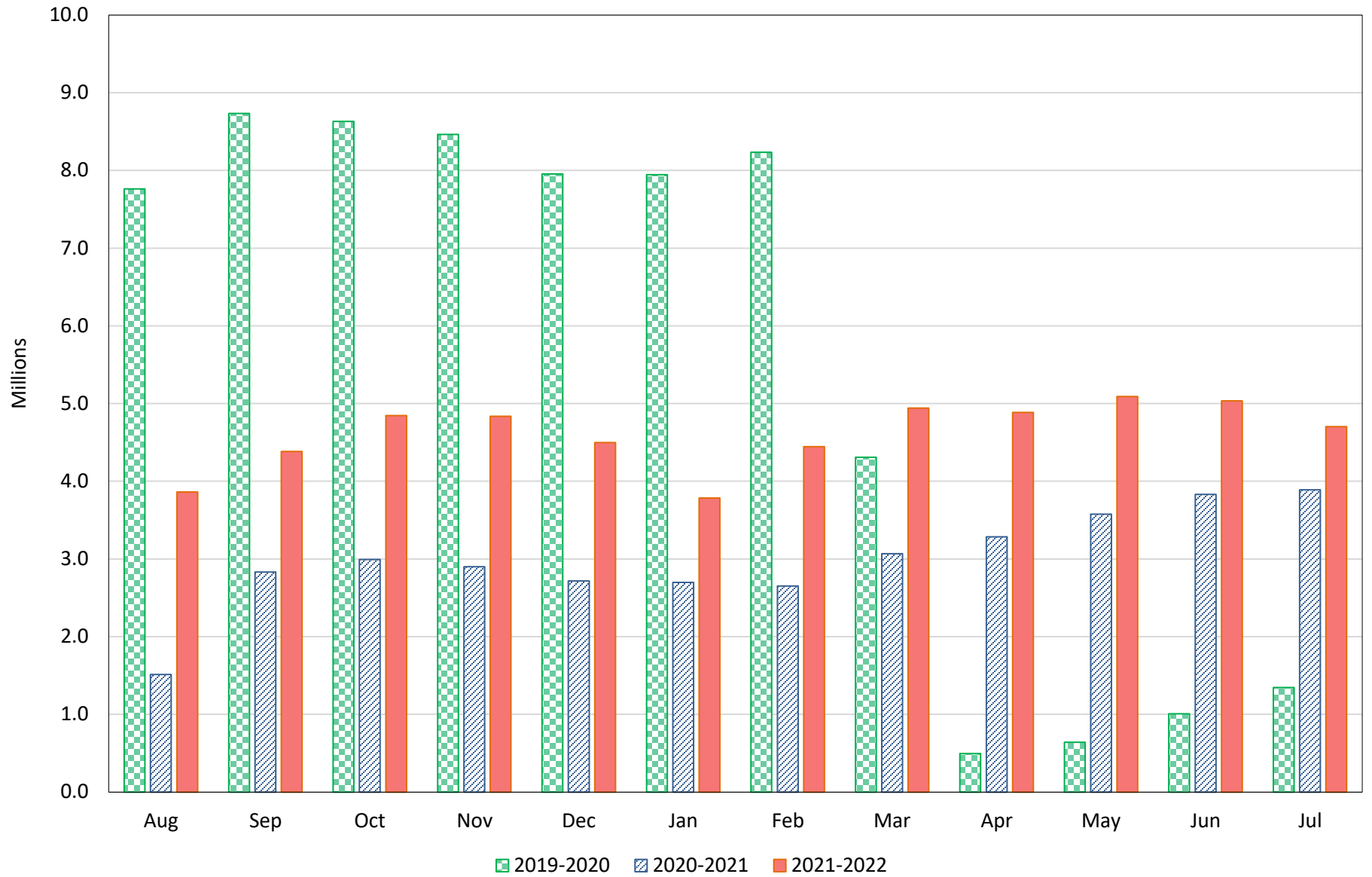
# Metropolitan Transportation Authority Revenue Passengers



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



### Metropolitan Transportation Authority Average Weekday Passengers



## Metropolitan Transportation Authority

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
August	208,448,482	39,944,116	-80.84%	105,598,284	164.37%
September	216,825,176	74,555,203	-65.62%	116,061,968	55.67%
October	233,100,272	82,209,881	-64.73%	129,326,346	57.31%
November	210,390,296	74,207,489	-64.73%	125,875,991	69.63%
December	207,711,277	73,373,096	-64.68%	119,887,907	63.39%
January	207,806,255	69,603,982	-66.51%	97,645,173	40.29%
February	196,597,761	65,104,040	-66.88%	106,863,235	64.14%
March	111,868,739	85,214,253	-23.83%	134,009,005	57.26%
April	12,991,065	87,913,158	576.72%	127,594,779	45.14%
May	16,775,123	94,999,393	466.31%	134,150,845	41.21%
June	26,571,727	104,488,753	293.23%	134,393,670	28.62%
<b>July</b>	<b>36,325,814</b>	<b>106,438,208</b>	<b>193.01%</b>	<b>124,204,368</b>	<b>16.69%</b>
<b>Year-to-Date</b>	<b>608,936,484</b>	<b>613,761,788</b>	<b>0.79%</b>	<b>858,861,075</b>	<b>39.93%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
August	212,172,643	126,408,968	-40.42%	85,308,812	-32.51%
September	213,040,175	114,553,137	-46.23%	88,767,709	-22.51%
October	212,970,561	101,978,938	-52.12%	92,694,081	-9.10%
November	212,871,654	90,630,371	-57.42%	96,999,790	7.03%
December	213,096,865	79,435,522	-62.72%	100,876,024	26.99%
January	213,480,879	67,918,666	-68.19%	103,212,790	51.97%
February	213,980,315	56,960,856	-73.38%	106,692,723	87.31%
March	205,187,060	54,739,649	-73.32%	110,758,952	102.34%
April	188,100,728	60,983,157	-67.58%	114,065,754	87.04%
May	170,551,592	67,501,846	-60.42%	117,328,375	73.82%
June	155,074,189	73,994,932	-52.28%	119,820,451	61.93%
<b>July</b>	<b>140,450,999</b>	<b>79,837,631</b>	<b>-43.16%</b>	<b>121,300,964</b>	<b>51.93%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	4,445,537	67.57%
March	4,309,649	3,068,087	-28.81%	4,941,511	61.06%
April	494,070	3,284,570	564.80%	4,884,942	48.72%
May	641,295	3,575,423	457.53%	5,089,722	42.35%
June	1,005,715	3,831,691	280.99%	5,033,333	31.36%
<b>July</b>	<b>1,344,345</b>	<b>3,888,439</b>	<b>189.24%</b>	<b>4,703,909</b>	<b>20.97%</b>

## MTA New York City Transit

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
August	182,893,941	36,328,385	-80.14%	93,100,697	156.28%
September	191,382,235	65,707,256	-65.67%	102,392,081	55.83%
October	205,768,638	72,674,353	-64.68%	114,290,430	57.26%
November	186,074,116	65,842,026	-64.62%	111,235,816	68.94%
December	183,058,046	65,247,880	-64.36%	106,152,436	62.69%
January	183,591,692	61,892,663	-66.29%	86,802,782	40.25%
February	174,031,352	57,993,365	-66.68%	94,808,725	63.48%
March	99,791,932	75,928,387	-23.91%	118,028,684	55.45%
April	12,157,660	78,246,327	543.60%	112,397,301	43.65%
May	15,606,118	84,358,496	440.55%	118,179,147	40.09%
June	24,368,767	92,401,189	279.18%	117,767,948	27.45%
<b>July</b>	<b>33,040,655</b>	<b>93,878,423</b>	<b>184.13%</b>	<b>108,723,247</b>	<b>15.81%</b>
<b>Year-to-Date</b>	<b>542,588,177</b>	<b>544,698,852</b>	<b>0.39%</b>	<b>756,707,835</b>	<b>38.92%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
August	186,920,402	112,099,966	-40.03%	75,605,922	-32.55%
September	187,716,204	101,627,052	-45.86%	78,662,991	-22.60%
October	187,688,105	90,535,861	-51.76%	82,130,997	-9.28%
November	187,655,647	80,516,520	-57.09%	85,913,813	6.70%
December	187,892,034	70,699,006	-62.37%	89,322,526	26.34%
January	188,268,112	60,557,421	-67.83%	91,398,369	50.93%
February	188,728,994	50,887,588	-73.04%	94,466,316	85.64%
March	181,040,305	48,898,960	-72.99%	97,974,674	100.36%
April	166,028,702	54,406,349	-67.23%	100,820,588	85.31%
May	150,611,635	60,135,714	-60.07%	103,638,976	72.34%
June	137,042,589	65,805,082	-51.98%	105,752,873	60.71%
<b>July</b>	<b>124,313,763</b>	<b>70,874,896</b>	<b>-42.99%</b>	<b>106,989,941</b>	<b>50.96%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
August	6,787,585	1,373,409	-79.77%	3,405,541	147.96%
September	7,676,091	2,493,661	-67.51%	3,863,062	54.92%
October	7,595,551	2,644,941	-65.18%	4,278,064	61.75%
November	7,431,166	2,564,129	-65.49%	4,266,081	66.38%
December	6,977,537	2,416,159	-65.37%	3,986,751	65.00%
January	6,975,412	2,390,997	-65.72%	3,349,128	40.07%
February	7,250,063	2,358,321	-67.47%	3,938,640	67.01%
March	3,805,197	2,732,281	-28.20%	4,337,640	58.76%
April	460,639	2,921,908	534.32%	4,280,990	46.51%
May	594,527	3,165,895	432.51%	4,460,620	40.90%
June	923,380	3,386,752	266.78%	4,393,315	29.72%
<b>July</b>	<b>1,222,307</b>	<b>3,424,738</b>	<b>180.19%</b>	<b>4,090,993</b>	<b>19.45%</b>

## MTA New York City Subway

<b>Revenue Passengers</b>	<b>2019-2020</b>	<b>2020-2021</b>	<b>% Change</b>	<b>2021-2022</b>	<b>% Change</b>
August	137,210,300	35,153,119	-74.38%	66,418,585	88.94%
September	143,268,789	42,660,693	-70.22%	73,405,353	72.07%
October	155,315,738	47,957,127	-69.12%	83,415,225	73.94%
November	140,724,722	43,618,698	-69.00%	82,331,344	88.75%
December	139,837,187	43,658,492	-68.78%	78,633,267	80.11%
January	138,446,295	41,123,531	-70.30%	63,547,386	54.53%
February	130,902,123	39,170,408	-70.08%	70,027,806	78.78%
March	73,639,342	51,395,341	-30.21%	87,296,932	69.85%
April	11,795,394	53,236,649	351.33%	83,443,279	56.74%
May	15,316,407	58,397,777	281.28%	87,761,312	50.28%
June	23,911,163	65,475,928	173.83%	88,005,525	34.41%
<b>July</b>	<b>32,482,176</b>	<b>66,973,313</b>	<b>106.18%</b>	<b>80,577,956</b>	<b>20.31%</b>
<b>Year-to-Date</b>	<b>426,492,900</b>	<b>375,772,947</b>	<b>-11.89%</b>	<b>560,660,196</b>	<b>49.20%</b>

<b>12 Month Averages</b>	<b>2019-2020</b>	<b>2020-2021</b>	<b>% Change</b>	<b>2021-2022</b>	<b>% Change</b>
August	140,382,255	86,732,705	-38.22%	51,673,879	-40.42%
September	141,072,158	78,348,697	-44.46%	54,235,934	-30.78%
October	141,172,102	69,402,146	-50.84%	57,190,775	-17.60%
November	141,173,190	61,309,977	-56.57%	60,416,829	-1.46%
December	141,477,277	53,295,086	-62.33%	63,331,393	18.83%
January	141,802,408	45,184,855	-68.14%	65,200,048	44.30%
February	142,180,941	37,540,546	-73.60%	67,771,498	80.53%
March	136,340,615	35,686,879	-73.83%	70,763,297	98.29%
April	125,234,961	39,140,317	-68.75%	73,280,516	87.23%
May	113,945,545	42,730,431	-62.50%	75,727,478	77.22%
June	104,156,116	46,194,162	-55.65%	77,604,944	68.00%
<b>July</b>	<b>95,237,470</b>	<b>49,068,423</b>	<b>-48.48%</b>	<b>78,738,664</b>	<b>60.47%</b>

<b>Average Weekday Passengers</b>	<b>2019-2020</b>	<b>2020-2021</b>	<b>% Change</b>	<b>2021-2022</b>	<b>% Change</b>
August	5,136,088	1,321,811	-74.26%	2,422,270	83.25%
September	5,771,557	1,627,244	-71.81%	2,751,895	69.11%
October	5,747,781	1,752,938	-69.50%	3,099,704	76.83%
November	5,636,153	1,706,826	-69.72%	3,135,765	83.72%
December	5,339,212	1,623,017	-69.60%	2,937,813	81.01%
January	5,270,001	1,595,200	-69.73%	2,430,017	52.33%
February	5,484,495	1,598,244	-70.86%	2,900,121	81.46%
March	2,820,420	1,850,071	-34.40%	3,197,206	72.82%
April	446,725	1,984,839	344.31%	3,168,866	59.65%
May	583,124	2,180,084	273.86%	3,300,319	51.38%
June	905,259	2,389,882	164.00%	3,273,152	36.96%
<b>July</b>	<b>1,200,426</b>	<b>2,435,057</b>	<b>102.85%</b>	<b>3,031,014</b>	<b>24.47%</b>



## MTA New York City Bus

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
August	45,683,641	1,175,266	-97.43%	26,682,112	2170.30%
September	48,113,446	23,046,563	-52.10%	28,986,728	25.77%
October	50,452,900	24,717,226	-51.01%	30,875,205	24.91%
November	45,349,394	22,223,328	-51.00%	28,904,472	30.06%
December	43,220,859	21,589,388	-50.05%	27,519,169	27.47%
January	45,145,397	20,769,132	-54.00%	23,255,396	11.97%
February	43,129,229	18,822,957	-56.36%	24,780,919	31.65%
March	26,152,590	24,533,046	-6.19%	30,731,752	25.27%
April	362,266	25,009,678	6803.67%	28,954,022	15.77%
May	289,711	25,960,719	8860.91%	30,417,835	17.17%
June	457,604	26,925,261	5783.97%	29,762,423	10.54%
<b>July</b>	<b>558,479</b>	<b>26,905,110</b>	<b>4717.57%</b>	<b>28,145,291</b>	<b>4.61%</b>
<b>Year-to-Date</b>	<b>116,095,277</b>	<b>168,925,905</b>	<b>45.51%</b>	<b>196,047,639</b>	<b>16.06%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
August	46,538,147	25,367,262	-45.49%	23,932,044	-5.66%
September	46,644,047	23,278,355	-50.09%	24,427,057	4.93%
October	46,516,004	21,133,715	-54.57%	24,940,222	18.01%
November	46,482,457	19,206,543	-58.68%	25,496,984	32.75%
December	46,414,757	17,403,921	-62.50%	25,991,133	49.34%
January	46,465,703	15,372,565	-66.92%	26,198,321	70.42%
February	46,548,054	13,347,043	-71.33%	26,694,818	100.01%
March	44,699,690	13,212,081	-70.44%	27,211,377	105.96%
April	40,793,741	15,266,032	-62.58%	27,540,072	80.40%
May	36,666,090	17,405,282	-52.53%	27,911,499	60.36%
June	32,886,473	19,610,920	-40.37%	28,147,929	43.53%
<b>July</b>	<b>29,076,293</b>	<b>21,806,473</b>	<b>-25.00%</b>	<b>28,251,277</b>	<b>29.55%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
August	1,651,497	51,598	-96.88%	983,271	1805.63%
September	1,904,534	866,417	-54.51%	1,111,167	28.25%
October	1,847,770	892,003	-51.73%	1,178,360	32.10%
November	1,795,013	857,303	-52.24%	1,130,316	31.85%
December	1,638,325	793,142	-51.59%	1,048,938	32.25%
January	1,705,411	795,797	-53.34%	919,111	15.50%
February	1,765,568	760,077	-56.95%	1,038,520	36.63%
March	984,777	882,210	-10.42%	1,140,434	29.27%
April	13,914	937,069	6634.66%	1,112,123	18.68%
May	11,403	985,811	8544.92%	1,160,301	17.70%
June	18,121	996,870	5401.14%	1,120,163	12.37%
<b>July</b>	<b>21,881</b>	<b>989,680</b>	<b>4423.07%</b>	<b>1,059,979</b>	<b>7.10%</b>

## MTA Bus

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	6,924,494	26.58%
May	120,995	5,769,080	4668.03%	7,208,695	24.95%
June	200,771	6,114,454	2945.49%	7,141,828	16.80%
<b>July</b>	<b>269,628</b>	<b>6,195,930</b>	<b>2197.96%</b>	<b>6,697,289</b>	<b>8.09%</b>
<b>Year-to-Date</b>	<b>25,525,354</b>	<b>37,571,984</b>	<b>47.19%</b>	<b>46,932,858</b>	<b>24.91%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
August	10,073,872	5,542,292	-44.98%	5,314,324	-4.11%
September	10,102,589	5,094,485	-49.57%	5,460,671	7.19%
October	10,071,541	4,631,521	-54.01%	5,619,058	21.32%
November	10,053,542	4,215,819	-58.07%	5,791,157	37.37%
December	10,035,998	3,826,733	-61.87%	5,952,622	55.55%
January	10,043,347	3,384,936	-66.30%	6,042,332	78.51%
February	10,065,488	2,956,094	-70.63%	6,191,585	109.45%
March	9,678,867	2,926,505	-69.76%	6,364,170	117.47%
April	8,840,764	3,373,280	-61.84%	6,485,333	92.26%
May	7,950,384	3,843,954	-51.65%	6,605,301	71.84%
June	7,164,949	4,336,761	-39.47%	6,690,915	54.28%
<b>July</b>	<b>6,339,893</b>	<b>4,830,619</b>	<b>-23.81%</b>	<b>6,732,695</b>	<b>39.38%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
August	366,361	18,825	-94.86%	232,450	1134.81%
September	417,340	191,813	-54.04%	263,162	37.20%
October	405,778	197,739	-51.27%	282,129	42.68%
November	393,555	189,644	-51.81%	272,727	43.81%
December	360,593	176,015	-51.19%	256,577	45.77%
January	375,796	176,149	-53.13%	223,575	26.92%
February	388,497	170,318	-56.16%	253,557	48.87%
March	217,801	195,148	-10.40%	279,099	43.02%
April	4,380	207,195	4630.75%	270,774	30.69%
May	5,023	222,226	4324.36%	280,234	26.10%
June	8,104	228,302	2717.10%	272,712	19.45%
<b>July</b>	<b>10,762</b>	<b>230,396</b>	<b>2040.84%</b>	<b>257,575</b>	<b>11.80%</b>

## MTA Staten Island Railway

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
August	312,876	64,780	-79.30%	117,585	81.51%
September	364,231	77,710	-78.66%	148,918	91.63%
October	403,075	97,118	-75.91%	167,411	72.38%
November	339,080	77,847	-77.04%	182,918	134.97%
December	336,326	78,744	-76.59%	164,787	109.27%
January	360,943	81,492	-77.42%	137,590	68.84%
February	321,294	77,293	-75.94%	145,316	88.01%
March	200,584	91,130	-54.57%	194,498	113.43%
April	19,677	108,921	453.54%	160,839	47.67%
May	23,457	98,984	321.98%	180,016	81.86%
June	41,174	112,775	173.90%	176,261	56.29%
<b>July</b>	<b>62,304</b>	<b>115,520</b>	<b>85.41%</b>	<b>136,139</b>	<b>17.85%</b>
<b>Year-to-Date</b>	<b>1,029,433</b>	<b>686,114</b>	<b>-33.35%</b>	<b>1,130,659</b>	<b>64.79%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
August	367,342	211,410	-42.45%	94,593	-55.26%
September	367,404	187,534	-48.96%	100,527	-46.40%
October	364,008	162,037	-55.49%	106,385	-34.35%
November	360,039	140,268	-61.04%	115,141	-17.91%
December	358,374	118,803	-66.85%	122,311	2.95%
January	356,653	95,515	-73.22%	126,986	32.95%
February	356,896	75,182	-78.93%	132,655	76.45%
March	342,090	66,060	-80.69%	141,269	113.85%
April	312,253	73,497	-76.46%	145,595	98.10%
May	280,141	79,791	-71.52%	152,348	90.93%
June	254,578	85,758	-66.31%	157,638	83.82%
<b>July</b>	<b>232,085</b>	<b>90,193</b>	<b>-61.14%</b>	<b>159,356</b>	<b>76.68%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
August	13,226	2,739	-79.29%	5,049	84.34%
September	17,810	3,542	-80.11%	6,173	74.27%
October	17,309	4,137	-76.10%	7,144	72.69%
November	16,582	3,661	-77.92%	7,769	112.21%
December	15,119	3,334	-77.95%	7,105	113.13%
January	16,201	3,590	-77.84%	5,911	64.62%
February	16,298	3,450	-78.83%	6,752	95.71%
March	8,575	3,958	-53.84%	7,815	97.44%
April	764	4,715	516.92%	7,179	52.25%
May	984	4,545	361.97%	7,758	70.71%
June	1,807	4,969	175.03%	7,485	50.64%
<b>July</b>	<b>2,535</b>	<b>5,028</b>	<b>98.32%</b>	<b>6,258</b>	<b>24.47%</b>

## MTA Long Island Rail Road

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
August	7,921,403	1,747,284	-77.94%	3,294,846	88.57%
September	7,540,043	2,041,823	-72.92%	3,630,469	77.81%
October	8,108,240	2,174,853	-73.18%	3,940,612	81.19%
November	7,215,882	1,896,355	-73.72%	3,949,969	108.29%
December	7,667,200	1,860,130	-75.74%	3,668,045	97.19%
January	7,171,719	1,730,014	-75.88%	2,750,138	58.97%
February	6,640,007	1,586,865	-76.10%	3,180,253	100.41%
March	3,274,069	2,092,132	-36.10%	4,371,239	108.94%
April	253,571	2,199,648	767.47%	4,170,715	89.61%
May	515,918	2,511,071	386.72%	4,468,670	77.96%
June	1,113,087	3,107,640	179.19%	4,847,814	56.00%
<b>July</b>	<b>1,621,375</b>	<b>3,309,454</b>	<b>104.11%</b>	<b>4,511,503</b>	<b>36.32%</b>
<b>Year-to-Date</b>	<b>20,589,745</b>	<b>16,536,824</b>	<b>-19.68%</b>	<b>28,300,331</b>	<b>71.14%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
August	7,586,728	4,405,699	-41.93%	2,317,069	-47.41%
September	7,612,793	3,947,514	-48.15%	2,449,457	-37.95%
October	7,607,418	3,453,066	-54.61%	2,596,603	-24.80%
November	7,585,605	3,009,772	-60.32%	2,767,738	-8.04%
December	7,592,095	2,525,849	-66.73%	2,918,397	15.54%
January	7,592,514	2,072,374	-72.71%	3,003,407	44.93%
February	7,600,485	1,651,279	-78.27%	3,136,190	89.92%
March	7,247,065	1,552,784	-78.57%	3,326,115	114.20%
April	6,624,526	1,714,957	-74.11%	3,490,371	103.53%
May	6,002,940	1,881,220	-68.66%	3,653,504	94.21%
June	5,451,002	2,047,432	-62.44%	3,798,519	85.53%
<b>July</b>	<b>4,920,209</b>	<b>2,188,106</b>	<b>-55.53%</b>	<b>3,898,689</b>	<b>78.18%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
August	312,767	66,889	-78.61%	117,645	75.88%
September	327,418	78,788	-75.94%	136,128	72.78%
October	314,314	80,530	-74.38%	148,316	84.17%
November	328,359	80,008	-75.63%	154,992	93.72%
December	315,927	69,004	-78.16%	132,186	91.56%
January	302,533	73,051	-75.85%	114,792	57.14%
February	305,557	67,318	-77.97%	132,216	96.41%
March	131,992	74,271	-43.73%	169,106	127.69%
April	10,320	80,959	684.49%	173,210	113.95%
May	21,012	99,149	371.87%	184,591	86.18%
June	41,528	111,901	169.46%	191,380	71.03%
<b>July</b>	<b>60,288</b>	<b>123,086</b>	<b>104.16%</b>	<b>191,102</b>	<b>55.26%</b>

## MTA Metro-North Rail Road

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
August	7,315,206	1,369,824	-81.27%	2,846,849	107.83%
September	7,144,447	1,707,881	-76.09%	3,113,806	82.32%
October	7,867,724	1,866,523	-76.28%	3,630,217	94.49%
November	6,946,473	1,564,947	-77.47%	3,615,783	131.05%
December	7,262,961	1,468,620	-79.78%	3,247,340	121.12%
January	6,867,074	1,386,555	-79.81%	2,364,891	70.56%
February	6,314,416	1,301,932	-79.38%	2,793,315	114.55%
March	2,882,959	1,738,475	-39.70%	3,979,431	128.90%
April	450,910	1,887,715	318.65%	3,941,431	108.79%
May	508,635	2,261,761	344.67%	4,114,317	81.91%
June	847,928	2,752,694	224.64%	4,459,818	62.02%
<b>July</b>	<b>1,331,852</b>	<b>2,938,882</b>	<b>120.66%</b>	<b>4,136,190</b>	<b>40.74%</b>
<b>Year-to-Date</b>	<b>19,203,774</b>	<b>14,268,014</b>	<b>-25.70%</b>	<b>25,789,392</b>	<b>80.75%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
August	7,224,300	4,149,600	-42.56%	1,976,903	-52.36%
September	7,241,185	3,696,553	-48.95%	2,094,063	-43.35%
October	7,239,488	3,196,453	-55.85%	2,241,038	-29.89%
November	7,216,821	2,747,993	-61.92%	2,411,941	-12.23%
December	7,218,364	2,265,131	-68.62%	2,560,167	13.03%
January	7,220,254	1,808,421	-74.95%	2,641,695	46.08%
February	7,228,452	1,390,714	-80.76%	2,765,977	98.89%
March	6,878,734	1,295,340	-81.17%	2,952,724	127.95%
April	6,294,482	1,415,074	-77.52%	3,123,867	120.76%
May	5,706,492	1,561,168	-72.64%	3,278,246	109.99%
June	5,161,071	1,719,898	-66.68%	3,420,506	98.88%
<b>July</b>	<b>4,645,049</b>	<b>1,853,817</b>	<b>-60.09%</b>	<b>3,520,282</b>	<b>89.89%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	114,372	113.67%
March	146,084	62,429	-57.27%	147,852	136.83%
April	17,968	69,792	288.43%	152,790	118.92%
May	19,749	83,609	323.36%	156,518	87.20%
June	30,896	99,767	222.91%	168,441	68.83%
<b>July</b>	<b>48,453</b>	<b>105,192</b>	<b>117.10%</b>	<b>157,982</b>	<b>50.18%</b>

## MTA Metro-North East-of-Hudson

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
August	7,177,390	1,336,837	-81.37%	2,773,378	107.46%
September	7,010,975	1,670,821	-76.17%	3,044,981	82.24%
October	7,720,112	1,825,627	-76.35%	3,550,860	94.50%
November	6,817,377	1,531,148	-77.54%	3,554,300	132.13%
December	7,130,980	1,434,801	-79.88%	3,186,759	122.10%
January	6,736,774	1,354,158	-79.90%	2,309,184	70.53%
February	6,197,254	1,271,204	-79.49%	2,762,416	117.31%
March	2,783,357	1,705,606	-38.72%	3,939,193	130.96%
April	434,767	1,853,507	326.32%	3,846,458	107.52%
May	497,247	2,226,822	347.83%	4,065,577	82.57%
June	826,483	2,696,800	226.30%	4,401,347	63.21%
<b>July</b>	<b>1,301,424</b>	<b>2,883,706</b>	<b>121.58%</b>	<b>4,072,030</b>	<b>41.21%</b>
<b>Year-to-Date</b>	<b>18,777,306</b>	<b>13,991,803</b>	<b>-25.49%</b>	<b>25,396,204</b>	<b>81.51%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
August	7,087,507	4,066,132	-42.63%	1,935,631	-52.40%
September	7,104,008	3,621,119	-49.03%	2,050,145	-43.38%
October	7,102,534	3,129,912	-55.93%	2,193,914	-29.90%
November	7,080,374	2,689,393	-62.02%	2,362,510	-12.15%
December	7,081,698	2,214,712	-68.73%	2,508,507	13.27%
January	7,083,559	1,766,160	-75.07%	2,588,092	46.54%
February	7,091,840	1,355,656	-80.88%	2,712,360	100.08%
March	6,745,364	1,265,844	-81.23%	2,898,492	128.98%
April	6,171,626	1,384,072	-77.57%	3,064,571	121.42%
May	5,594,761	1,528,203	-72.69%	3,217,801	110.56%
June	5,059,309	1,684,063	-66.71%	3,359,846	99.51%
<b>July</b>	<b>4,552,845</b>	<b>1,815,920</b>	<b>-60.11%</b>	<b>3,458,873</b>	<b>90.48%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	111,522	113.99%
March	141,556	60,725	-57.10%	144,552	138.04%
April	17,234	67,931	294.18%	147,983	117.84%
May	19,180	81,246	323.59%	154,196	89.79%
June	29,921	97,152	224.70%	165,782	70.64%
<b>July</b>	<b>47,066</b>	<b>102,165</b>	<b>117.07%</b>	<b>154,776</b>	<b>51.50%</b>

## MTA Metro-North Harlem Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
August	2,259,549	426,425	-81.13%	834,378	95.67%
September	2,251,014	559,731	-75.13%	995,604	77.87%
October	2,497,758	600,349	-75.96%	1,136,140	89.25%
November	2,201,824	530,307	-75.92%	1,121,485	111.48%
December	2,290,563	493,511	-78.45%	1,024,878	107.67%
January	2,209,020	447,475	-79.74%	765,723	71.12%
February	2,031,200	425,370	-79.06%	896,586	110.78%
March	921,624	565,594	-38.63%	1,286,998	127.55%
April	162,080	604,696	273.08%	1,223,332	102.31%
May	173,611	701,869	304.28%	1,284,892	83.07%
June	273,887	828,393	202.46%	1,363,666	64.62%
<b>July</b>	<b>430,221</b>	<b>870,467</b>	<b>102.33%</b>	<b>1,233,632</b>	<b>41.72%</b>
<b>Year-to-Date</b>	<b>6,201,643</b>	<b>4,443,864</b>	<b>-28.34%</b>	<b>8,054,828</b>	<b>81.26%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
August	2,280,652	1,322,436	-42.02%	621,845	-52.98%
September	2,286,667	1,181,495	-48.33%	658,168	-44.29%
October	2,286,521	1,023,378	-55.24%	702,817	-31.32%
November	2,279,717	884,085	-61.22%	752,082	-14.93%
December	2,280,588	734,331	-67.80%	796,362	8.45%
January	2,281,898	587,535	-74.25%	822,883	40.06%
February	2,285,077	453,716	-80.14%	862,151	90.02%
March	2,172,776	424,047	-80.48%	922,268	117.49%
April	1,988,145	460,931	-76.82%	973,821	111.27%
May	1,803,865	504,953	-72.01%	1,022,406	102.48%
June	1,634,453	551,162	-66.28%	1,067,012	93.59%
<b>July</b>	<b>1,475,196</b>	<b>587,849</b>	<b>-60.15%</b>	<b>1,097,276</b>	<b>86.66%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	36,663	107.33%
March	46,417	20,392	-56.07%	47,680	133.82%
April	6,469	22,470	247.37%	47,736	112.44%
May	6,829	26,041	281.34%	49,478	90.00%
June	10,065	30,182	199.88%	52,039	72.42%
<b>July</b>	<b>15,804</b>	<b>31,313</b>	<b>98.14%</b>	<b>47,817</b>	<b>52.71%</b>

## MTA Metro-North Hudson Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
August	1,503,699	314,183	-79.11%	623,154	98.34%
September	1,459,394	373,730	-74.39%	590,561	58.02%
October	1,618,125	421,834	-73.93%	762,036	80.65%
November	1,385,835	325,266	-76.53%	731,988	125.04%
December	1,430,933	300,724	-78.98%	649,113	115.85%
January	1,346,677	290,986	-78.39%	476,897	63.89%
February	1,250,484	272,080	-78.24%	563,886	107.25%
March	564,119	369,388	-34.52%	782,021	111.71%
April	90,669	405,149	346.84%	806,510	99.06%
May	108,831	484,263	344.97%	843,628	74.21%
June	189,227	577,791	205.34%	929,489	60.87%
<b>July</b>	<b>292,573</b>	<b>628,627</b>	<b>114.86%</b>	<b>868,194</b>	<b>38.11%</b>
<b>Year-to-Date</b>	<b>3,842,580</b>	<b>3,028,284</b>	<b>-21.19%</b>	<b>5,270,626</b>	<b>74.05%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
August	1,446,099	837,588	-42.08%	422,749	-49.53%
September	1,450,509	747,116	-48.49%	440,819	-41.00%
October	1,452,340	647,425	-55.42%	469,169	-27.53%
November	1,447,952	559,044	-61.39%	503,062	-10.01%
December	1,448,234	464,860	-67.90%	532,095	14.46%
January	1,449,331	376,885	-74.00%	547,587	45.29%
February	1,451,556	295,352	-79.65%	571,905	93.64%
March	1,382,231	279,124	-79.81%	606,291	117.21%
April	1,265,067	305,331	-75.86%	639,737	109.52%
May	1,147,412	336,617	-70.66%	669,684	98.95%
June	1,040,015	368,997	-64.52%	698,993	89.43%
<b>July</b>	<b>936,714</b>	<b>397,002</b>	<b>-57.62%</b>	<b>718,956</b>	<b>81.10%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	22,687	104.31%
March	28,717	13,074	-54.47%	28,662	119.23%
April	3,578	14,759	312.46%	30,807	108.74%
May	4,113	17,479	324.98%	31,699	81.36%
June	6,835	20,700	202.84%	34,689	67.57%
<b>July</b>	<b>10,518</b>	<b>22,107</b>	<b>110.19%</b>	<b>32,596</b>	<b>47.44%</b>



## MTA Metro-North New Haven Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
August	3,414,142	596,229	-82.54%	1,315,845	120.69%
September	3,300,567	737,360	-77.66%	1,458,817	97.84%
October	3,604,229	803,444	-77.71%	1,652,684	105.70%
November	3,229,718	675,575	-79.08%	1,700,827	151.76%
December	3,409,484	640,566	-81.21%	1,512,769	136.16%
January	3,181,077	615,698	-80.64%	1,066,563	73.23%
February	2,915,570	573,754	-80.32%	1,301,944	126.92%
March	1,297,614	770,624	-40.61%	1,870,174	142.68%
April	182,018	843,662	363.50%	1,816,615	115.32%
May	214,805	1,040,690	384.48%	1,937,057	86.13%
June	363,369	1,290,616	255.18%	2,108,192	63.35%
<b>July</b>	<b>578,630</b>	<b>1,384,612</b>	<b>139.29%</b>	<b>1,970,205</b>	<b>42.29%</b>
<b>Year-to-Date</b>	<b>8,733,083</b>	<b>6,519,655</b>	<b>-25.35%</b>	<b>12,070,750</b>	<b>85.14%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
August	3,360,756	1,906,109	-43.28%	891,037	-53.25%
September	3,366,832	1,692,509	-49.73%	951,158	-43.80%
October	3,363,673	1,459,110	-56.62%	1,021,928	-29.96%
November	3,352,705	1,246,265	-62.83%	1,107,366	-11.15%
December	3,352,876	1,015,521	-69.71%	1,180,050	16.20%
January	3,352,330	801,740	-76.08%	1,217,622	51.87%
February	3,355,206	606,588	-81.92%	1,278,304	110.74%
March	3,190,357	562,673	-82.36%	1,369,933	143.47%
April	2,918,414	617,810	-78.83%	1,451,013	134.86%
May	2,643,484	686,633	-74.03%	1,525,710	122.20%
June	2,384,841	763,904	-67.97%	1,593,842	108.64%
<b>July</b>	<b>2,140,935</b>	<b>831,069</b>	<b>-61.18%</b>	<b>1,642,641</b>	<b>97.65%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	52,172	123.65%
March	66,422	27,259	-58.96%	68,210	150.22%
April	7,187	30,702	327.21%	69,439	126.17%
May	8,239	37,726	357.91%	73,019	93.55%
June	13,021	46,270	255.36%	79,055	70.85%
<b>July</b>	<b>20,745</b>	<b>48,745</b>	<b>134.98%</b>	<b>74,364</b>	<b>52.56%</b>

## MTA Metro-North West-of-Hudson

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
August	137,816	32,987	-76.06%	73,471	122.73%
September	133,472	37,060	-72.23%	68,825	85.71%
October	147,612	40,896	-72.29%	79,357	94.05%
November	129,096	33,799	-73.82%	61,483	81.91%
December	131,981	33,819	-74.38%	60,581	79.13%
January	130,300	32,397	-75.14%	55,707	71.95%
February	117,162	30,728	-73.77%	30,899	0.56%
March	99,602	32,869	-67.00%	40,238	22.42%
April	16,143	34,208	111.91%	94,973	177.63%
May	11,388	34,939	206.81%	48,740	39.50%
June	21,445	55,894	160.64%	58,471	4.61%
<b>July</b>	<b>30,428</b>	<b>55,176</b>	<b>81.33%</b>	<b>64,160</b>	<b>16.28%</b>
<b>Year-to-Date</b>	<b>426,468</b>	<b>276,211</b>	<b>-35.23%</b>	<b>393,188</b>	<b>42.35%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
August	136,793	83,468	-38.98%	41,271	-50.55%
September	137,178	75,434	-45.01%	43,918	-41.78%
October	136,955	66,541	-51.41%	47,124	-29.18%
November	136,447	58,599	-57.05%	49,431	-15.65%
December	136,666	50,419	-63.11%	51,661	2.46%
January	136,695	42,261	-69.08%	53,603	26.84%
February	136,612	35,058	-74.34%	53,617	52.94%
March	133,371	29,497	-77.88%	54,232	83.86%
April	122,857	31,002	-74.77%	59,295	91.26%
May	111,731	32,965	-70.50%	60,445	83.36%
June	101,762	35,835	-64.79%	60,660	69.27%
<b>July</b>	<b>92,204</b>	<b>37,898</b>	<b>-58.90%</b>	<b>61,409</b>	<b>62.04%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
August	6,268	1,569	-74.97%	2,702	72.22%
September	6,666	1,766	-73.51%	3,286	86.12%
October	6,429	1,860	-71.07%	3,770	102.71%
November	6,789	1,777	-73.83%	3,078	73.20%
December	6,288	1,400	-77.74%	2,758	97.05%
January	6,216	1,543	-75.18%	2,345	52.02%
February	6,151	1,412	-77.04%	2,850	101.85%
March	4,529	1,704	-62.38%	3,300	93.73%
April	734	1,861	153.53%	4,807	158.33%
May	569	2,364	315.63%	2,322	-1.76%
June	975	2,614	168.04%	2,659	1.70%
<b>July</b>	<b>1,387</b>	<b>3,027</b>	<b>118.25%</b>	<b>3,205</b>	<b>5.91%</b>

## MTA Metro-North Port Jervis Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
August	86,334	22,064	-74.44%	40,004	81.31%
September	79,121	24,445	-69.10%	40,395	65.25%
October	86,807	26,753	-69.18%	55,159	106.18%
November	74,909	22,298	-70.23%	40,504	81.65%
December	76,628	21,976	-71.32%	40,571	84.62%
January	75,406	21,415	-71.60%	33,150	54.80%
February	68,166	20,442	-70.01%	19,487	-4.67%
March	58,741	21,160	-63.98%	25,620	21.08%
April	9,689	20,955	116.28%	51,912	147.73%
May	7,326	22,216	203.25%	31,455	41.59%
June	14,076	35,310	150.85%	36,500	3.37%
<b>July</b>	<b>20,169</b>	<b>35,426</b>	<b>75.65%</b>	<b>42,394</b>	<b>19.67%</b>
<b>Year-to-Date</b>	<b>253,573</b>	<b>176,924</b>	<b>-30.23%</b>	<b>240,518</b>	<b>35.94%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
August	80,720	49,425	-38.77%	26,033	-47.33%
September	80,995	44,869	-44.60%	27,363	-39.02%
October	80,814	39,864	-50.67%	29,730	-25.42%
November	80,442	35,480	-55.89%	31,247	-11.93%
December	80,487	30,926	-61.58%	32,796	6.05%
January	80,472	26,427	-67.16%	33,774	27.80%
February	80,419	22,450	-72.08%	33,695	50.09%
March	78,828	19,318	-75.49%	34,066	76.35%
April	72,693	20,257	-72.13%	36,646	80.91%
May	66,196	21,497	-67.52%	37,416	74.05%
June	60,516	23,267	-61.55%	37,515	61.24%
<b>July</b>	<b>54,781</b>	<b>24,538</b>	<b>-55.21%</b>	<b>38,096</b>	<b>55.25%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
August	3,927	1,049	-73.29%	1,628	55.23%
September	3,951	1,165	-70.52%	1,930	65.71%
October	3,782	1,217	-67.83%	2,618	115.16%
November	3,939	1,172	-70.25%	2,028	73.08%
December	3,651	903	-75.26%	1,848	104.57%
January	3,598	994	-72.39%	1,359	36.75%
February	3,577	901	-74.81%	1,654	83.56%
March	2,671	1,089	-59.22%	1,874	72.08%
April	441	1,189	169.76%	2,464	107.34%
May	366	1,500	310.14%	1,499	-0.10%
June	640	1,620	152.96%	1,660	2.48%
<b>July</b>	<b>920</b>	<b>1,923</b>	<b>109.06%</b>	<b>2,118</b>	<b>10.14%</b>

## MTA Metro-North Pascack Valley Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
August	51,482	10,923	-78.78%	33,467	206.39%
September	54,351	12,615	-76.79%	28,430	125.37%
October	60,805	14,143	-76.74%	24,198	71.10%
November	54,187	11,501	-78.78%	20,979	82.41%
December	55,353	11,843	-78.60%	20,010	68.96%
January	54,894	10,982	-79.99%	22,557	105.40%
February	48,996	10,286	-79.01%	11,412	10.95%
March	40,861	11,709	-71.34%	14,618	24.84%
April	6,454	13,253	105.35%	43,061	224.92%
May	4,062	12,723	213.22%	17,285	35.86%
June	7,369	20,584	179.33%	21,971	6.74%
<b>July</b>	<b>10,259</b>	<b>19,750</b>	<b>92.51%</b>	<b>21,766</b>	<b>10.21%</b>
<b>Year-to-Date</b>	<b>172,895</b>	<b>99,287</b>	<b>-42.57%</b>	<b>152,670</b>	<b>53.77%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
August	56,073	34,043	-39.29%	15,238	-55.24%
September	56,182	30,565	-45.60%	16,556	-45.83%
October	56,140	26,676	-52.48%	17,394	-34.80%
November	56,005	23,119	-58.72%	18,184	-21.35%
December	56,179	19,493	-65.30%	18,864	-3.23%
January	56,224	15,834	-71.84%	19,829	25.23%
February	56,193	12,608	-77.56%	19,923	58.01%
March	54,543	10,179	-81.34%	20,165	98.11%
April	50,163	10,745	-78.58%	22,649	110.78%
May	45,535	11,467	-74.82%	23,029	100.83%
June	41,246	12,568	-69.53%	23,145	84.15%
<b>July</b>	<b>37,423</b>	<b>13,359</b>	<b>-64.30%</b>	<b>23,313</b>	<b>74.51%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
August	2,341	520	-77.79%	1,074	106.51%
September	2,715	601	-77.87%	1,356	125.69%
October	2,647	643	-75.70%	1,152	79.17%
November	2,850	605	-78.77%	1,049	73.43%
December	2,637	497	-81.17%	910	83.37%
January	2,617	549	-79.02%	987	79.64%
February	2,574	511	-80.15%	1,196	134.11%
March	1,858	615	-66.92%	1,426	132.09%
April	293	672	129.15%	2,343	248.48%
May	203	864	325.52%	823	-4.65%
June	335	995	196.86%	999	0.43%
<b>July</b>	<b>467</b>	<b>1,104</b>	<b>136.35%</b>	<b>1,088</b>	<b>-1.47%</b>

## MTA Bridges & Tunnels

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	22,027,755	4.82%
February	24,540,667	18,255,564	-25.61%	23,454,439	28.48%
March	18,934,838	24,335,629	28.52%	27,361,181	12.43%
April	9,730,391	24,896,449	155.86%	27,394,996	10.04%
May	14,953,991	26,848,127	79.54%	28,868,682	7.53%
June	20,001,850	27,835,062	39.16%	28,849,296	3.64%
<b>July</b>	<b>23,322,086</b>	<b>28,032,603</b>	<b>20.20%</b>	<b>28,709,452</b>	<b>2.41%</b>
<b>Year-to-Date</b>	<b>136,852,317</b>	<b>171,218,150</b>	<b>25.11%</b>	<b>186,665,801</b>	<b>9.02%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	25,692,931	23.91%
February	27,563,954	20,212,097	-26.67%	26,126,170	29.26%
March	26,864,183	20,662,163	-23.09%	26,378,300	27.66%
April	25,390,092	21,926,001	-13.64%	26,586,512	21.26%
May	24,198,802	22,917,179	-5.30%	26,754,891	16.75%
June	23,466,269	23,569,947	0.44%	26,839,411	13.87%
<b>July</b>	<b>23,004,994</b>	<b>23,962,490</b>	<b>4.16%</b>	<b>26,895,815</b>	<b>12.24%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	781,851	6.53%
February	879,793	674,620	-23.32%	862,024	27.78%
March	652,651	806,159	23.52%	905,293	12.30%
April	356,124	853,935	139.79%	927,591	8.63%
May	514,300	891,508	73.34%	952,376	6.83%
June	691,531	928,054	34.20%	967,472	4.25%
<b>July</b>	<b>782,983</b>	<b>923,759</b>	<b>17.98%</b>	<b>943,408</b>	<b>2.13%</b>

# 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
September-22	2,854,250	50	1.82	1.46	2.09
October-22	2,854,323	50	1.90	1.46	2.09
November-22	2,659,407	50	1.94	1.46	2.09
December-22	2,479,089	50	2.00	1.46	2.09
January-23	2,756,162	50	2.06	1.54	2.03
February-23	2,703,685	50	2.12	1.54	2.03
March-23	2,851,182	50	2.20	1.54	2.03
April-23	2,763,744	50	2.28	1.54	2.03
May-23	2,995,075	50	2.35	1.54	2.03
June-23	2,852,867	50	2.43	1.54	2.03
July-23	3,141,480	50	2.50	1.54	2.03
August-23	3,009,763	50	2.58	1.54	2.03
September-23	2,616,376	46	2.62	1.54	2.03
October-23	2,378,564	42	2.65	1.54	2.03
November-23	1,994,502	37	2.72	1.54	2.03
December-23	1,652,659	33	2.78	1.54	2.03
January-24	1,607,669	29	2.85	1.59	1.99
February-24	1,351,734	25	2.90	1.59	1.99
March-24	1,187,859	21	2.93	1.59	1.99
April-24	921,100	17	2.95	1.59	1.99
May-24	748,589	12	2.95	1.59	1.99
June-24	475,287	8	2.92	1.59	1.99
July-24	261,559	4	2.96	1.59	1.99

# Annual Impact as of August 30, 2022

	<u>(\$ in millions)</u>		
	<u>2022</u>	<u>2023</u>	<u>2024</u>
<b><u>Ultra Low Sulfur Diesel</u></b>			
Current Prices vs. 2022 Adopted Budget	(\$113.954)	(\$78.162)	(\$55.538)
Impact of Hedge	<u>63.494</u>	<u>19.396</u>	<u>0.036</u>
<b>Net Impact: Fav/(Unfav)</b>	(\$50.460)	(\$58.766)	(\$55.502)
<b><u>Compressed Natural Gas</u></b>			
Current Prices vs. 2022 Adopted Budget	(\$62.595)	(\$60.598)	(\$42.539)
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
<b>Net Impact: Fav/(Unfav)</b>	(\$62.595)	(\$60.598)	(\$42.539)
<b><u>Summary</u></b>			
Current Prices vs. 2022 Adopted Budget	(\$176.549)	(\$138.761)	(\$98.077)
Impact of Hedge	<u>63.494</u>	<u>19.396</u>	<u>0.036</u>
<b>Net Impact: Fav/(Unfav)</b>	(\$113.055)	(\$119.364)	(\$98.042)



**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Accrual Statement of Operations by Category**  
**July 2022 Monthly**  
(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent
<b>Revenue</b>												
Farebox Revenue	\$340.2	\$340.4	\$0.2	0.1	\$0.0	\$0.0	\$0.0	N/A	\$340.2	\$340.4	\$0.2	0.1
Toll Revenue	203.3	205.6	2.3	1.1	0.0	0.0	0.0	N/A	203.3	205.6	2.3	1.1
Other Revenue	60.9	65.2	4.3	7.0	0.0	0.0	0.0	N/A	60.9	65.2	4.3	7.0
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	199.8	129.4	(70.5)	(35.3)	199.8	129.4	(70.5)	(35.3)
<b>Total Revenues</b>	<b>\$604.4</b>	<b>\$611.2</b>	<b>\$6.8</b>	<b>1.1</b>	<b>\$199.8</b>	<b>\$129.4</b>	<b>(\$70.5)</b>	<b>(35.3)</b>	<b>\$804.3</b>	<b>\$740.5</b>	<b>(\$63.7)</b>	<b>(7.9)</b>
<b>Expenses</b>												
<b>Labor:</b>												
Payroll	\$475.7	\$458.8	\$16.9	3.5	\$64.3	\$47.2	\$17.0	26.5	\$539.9	\$506.0	\$33.9	6.3
Overtime	79.6	91.9	(12.3)	(15.5)	19.9	18.6	1.4	6.8	99.5	110.4	(10.9)	(11.0)
Health and Welfare	135.1	123.5	11.6	8.6	8.6	6.1	2.5	29.6	143.7	129.6	14.1	9.8
OPEB Current Payments	65.7	68.9	(3.2)	(4.9)	1.2	1.1	0.2	12.6	66.9	70.0	(3.0)	(4.5)
Pension	109.4	106.4	3.0	2.8	11.6	9.5	2.1	18.4	121.1	115.9	5.2	4.3
Other Fringe Benefits	86.1	87.0	(0.9)	(1.1)	21.8	17.4	4.4	20.1	107.9	104.4	3.5	3.2
Reimbursable Overhead	(37.1)	(31.3)	(5.9)	(15.8)	37.0	31.3	5.7	15.4	(0.1)	0.0	(0.2)	<(100.0)
<b>Total Labor Expenses</b>	<b>\$914.4</b>	<b>\$905.2</b>	<b>\$9.2</b>	<b>1.0</b>	<b>\$164.5</b>	<b>\$131.2</b>	<b>\$33.3</b>	<b>20.3</b>	<b>\$1,078.9</b>	<b>\$1,036.4</b>	<b>\$42.5</b>	<b>3.9</b>
<b>Non-Labor:</b>												
Electric Power	\$59.5	\$50.0	\$9.5	15.9	\$0.1	\$0.1	\$0.0	(66.7)	\$59.5	\$50.1	\$9.4	15.8
Fuel	25.5	24.5	0.9	3.5	0.0	0.0	0.0	99.7	25.5	24.5	0.9	3.6
Insurance	4.7	0.2	4.5	95.3	1.0	0.7	0.2	23.3	5.7	1.0	4.7	83.1
Claims	39.0	31.8	7.2	18.5	0.0	0.0	0.0	N/A	39.0	31.8	7.2	18.5
Paratransit Service Contracts	35.4	32.3	3.1	8.9	0.0	0.0	0.0	N/A	35.4	32.3	3.1	8.9
Maintenance and Other Operating Contracts	74.7	63.9	10.8	14.4	7.3	6.9	0.4	5.9	82.0	70.8	11.2	13.7
Professional Services Contracts	65.0	72.6	(7.6)	(11.7)	17.5	(21.3)	38.8	> 100.0	82.5	51.3	31.2	37.9
Materials and Supplies	60.3	44.5	15.8	26.3	9.0	11.9	(2.9)	(32.3)	69.3	56.4	12.9	18.6
Other Business Expenses	20.9	18.7	2.2	10.6	0.4	(0.2)	0.6	> 100.0	21.3	18.5	2.8	13.2
<b>Total Non-Labor Expenses</b>	<b>\$385.0</b>	<b>\$338.5</b>	<b>\$46.5</b>	<b>12.1</b>	<b>\$35.4</b>	<b>(\$1.8)</b>	<b>\$37.2</b>	<b>&gt; 100.0</b>	<b>\$420.4</b>	<b>\$336.7</b>	<b>\$83.6</b>	<b>19.9</b>
<b>Other Expense Adjustments</b>												
Other	\$0.6	\$0.3	\$0.3	56.9	\$0.0	\$0.0	\$0.0	N/A	\$0.6	\$0.3	\$0.3	56.9
General Reserve	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
<b>Total Other Expense Adjustments</b>	<b>\$0.6</b>	<b>\$0.3</b>	<b>\$0.3</b>	<b>56.9</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$0.6</b>	<b>\$0.3</b>	<b>\$0.3</b>	<b>56.9</b>
<b>Total Expenses Before Non-Cash Liability Adjs.</b>	<b>\$1,300.0</b>	<b>\$1,244.0</b>	<b>\$56.0</b>	<b>4.3</b>	<b>\$199.8</b>	<b>\$129.4</b>	<b>\$70.5</b>	<b>35.3</b>	<b>\$1,499.8</b>	<b>\$1,373.4</b>	<b>\$126.5</b>	<b>8.4</b>
Depreciation	\$265.5	\$264.8	\$0.7	0.3	\$0.0	\$0.0	\$0.0	N/A	\$265.5	\$264.8	\$0.7	0.3
GASB 75 OPEB Expense Adjustment	10.9	0.0	10.9	100.0	0.0	0.0	0.0	N/A	10.9	0.0	10.9	100.0
GASB 68 Pension Expense Adjustment	6.4	0.0	6.4	100.0	0.0	0.0	0.0	N/A	6.4	0.0	6.4	100.0
Environmental Remediation	0.5	0.2	0.4	68.4	0.0	0.0	0.0	N/A	0.5	0.2	0.4	68.4
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$1,583.3</b>	<b>\$1,508.9</b>	<b>\$74.4</b>	<b>4.7</b>	<b>\$199.8</b>	<b>\$129.4</b>	<b>\$70.5</b>	<b>35.3</b>	<b>\$1,783.2</b>	<b>\$1,638.3</b>	<b>\$144.9</b>	<b>8.1</b>
Less: B&T Depreciation & GASB Adjustments	\$16.8	\$16.4	\$0.4	2.6	\$0.0	\$0.0	\$0.0	0.0	\$16.8	\$16.4	\$0.4	2.6
<b>Adjusted Total Expenses</b>	<b>\$1,566.5</b>	<b>\$1,492.6</b>	<b>\$74.0</b>	<b>4.7</b>	<b>\$199.8</b>	<b>\$129.4</b>	<b>\$70.5</b>	<b>35.3</b>	<b>\$1,766.4</b>	<b>\$1,621.9</b>	<b>\$144.5</b>	<b>8.2</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$962.1)</b>	<b>(\$881.4)</b>	<b>\$80.7</b>	<b>8.4</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>(\$962.1)</b>	<b>(\$881.4)</b>	<b>\$80.7</b>	<b>8.4</b>
<b>Total Subsidies</b>	<b>\$705.0</b>	<b>\$860.0</b>	<b>\$155.0</b>	<b>22.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$705.0</b>	<b>\$860.0</b>	<b>\$155.0</b>	<b>22.0</b>
<b>Debt Service</b>	<b>273.9</b>	<b>260.2</b>	<b>13.7</b>	<b>5.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>	<b>273.9</b>	<b>260.2</b>	<b>13.7</b>	<b>5.0</b>

Notes: Totals may not add due to rounding

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

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Accrual Statement of Operations by Category**  
**July 2022 Year-to-Date**  
(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent
<b>Revenue</b>												
Farebox Revenue	\$2,137.4	\$2,209.1	\$71.7	3.4	\$0.0	\$0.0	\$0.0	N/A	\$2,137.4	\$2,209.1	\$71.7	3.4
Toll Revenue	1,336.0	1,338.3	2.3	0.2	0.0	0.0	0.0	N/A	1,336.0	1,338.3	2.3	0.2
Other Revenue	352.1	345.8	(6.3)	(1.8)	0.0	0.0	0.0	N/A	352.1	345.8	(6.3)	(1.8)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	1,254.4	1,036.2	(218.2)	(17.4)	1,254.4	1,036.2	(218.2)	(17.4)
<b>Total Revenues</b>	<b>\$3,825.5</b>	<b>\$3,893.2</b>	<b>\$67.7</b>	<b>1.8</b>	<b>\$1,254.4</b>	<b>\$1,036.2</b>	<b>(\$218.2)</b>	<b>(17.4)</b>	<b>\$5,079.9</b>	<b>\$4,929.3</b>	<b>(\$150.6)</b>	<b>(3.0)</b>
<b>Expenses</b>												
<b>Labor:</b>												
Payroll	\$3,182.1	\$3,069.5	\$112.6	3.5	\$430.3	\$344.5	\$85.9	20.0	\$3,612.4	\$3,413.9	\$198.5	5.5
Overtime	517.3	650.9	(133.6)	(25.8)	126.7	115.1	11.5	9.1	644.0	766.0	(122.1)	(19.0)
Health and Welfare	906.2	807.7	98.5	10.9	53.0	45.0	8.0	15.1	959.3	852.8	106.5	11.1
OPEB Current Payments	451.5	418.0	33.5	7.4	8.5	7.8	0.7	7.8	460.0	425.9	34.1	7.4
Pension	794.0	770.5	23.5	3.0	71.6	69.4	2.2	3.1	865.7	839.9	25.7	3.0
Other Fringe Benefits	578.6	598.9	(20.3)	(3.5)	148.6	123.6	25.0	16.8	727.3	722.6	4.7	0.6
Reimbursable Overhead	(256.5)	(218.0)	(38.4)	(15.0)	255.6	217.7	37.9	14.8	(0.8)	(0.3)	(0.5)	(64.5)
<b>Total Labor Expenses</b>	<b>\$6,173.3</b>	<b>\$6,097.5</b>	<b>\$75.8</b>	<b>1.2</b>	<b>\$1,094.4</b>	<b>\$923.2</b>	<b>\$171.2</b>	<b>15.6</b>	<b>\$7,267.8</b>	<b>\$7,020.8</b>	<b>\$247.0</b>	<b>3.4</b>
<b>Non-Labor:</b>												
Electric Power	\$341.2	\$321.9	\$19.4	5.7	\$0.3	\$0.5	(\$0.2)	(52.1)	\$341.5	\$322.3	\$19.2	5.6
Fuel	153.2	165.7	(12.5)	(8.2)	0.1	0.0	0.1	97.9	153.3	165.7	(12.4)	(8.1)
Insurance	15.7	5.1	10.6	67.5	4.8	4.3	0.5	11.0	20.5	9.4	11.1	54.3
Claims	235.9	216.7	19.2	8.1	0.0	0.0	0.0	N/A	235.9	216.7	19.2	8.1
Paratransit Service Contracts	239.0	223.2	15.8	6.6	0.0	0.0	0.0	N/A	239.0	223.2	15.8	6.6
Maintenance and Other Operating Contracts	467.5	419.3	48.2	10.3	35.5	43.1	(7.6)	(21.3)	503.0	462.4	40.6	8.1
Professional Services Contracts	364.6	341.8	22.8	6.3	54.7	3.6	51.1	93.4	419.3	345.5	73.9	17.6
Materials and Supplies	372.4	324.7	47.7	12.8	64.9	60.1	4.8	7.5	437.3	384.8	52.6	12.0
Other Business Expenses	130.2	134.1	(3.9)	(3.0)	(0.4)	1.4	(1.8)	<(100.0)	129.8	135.5	(5.7)	(4.4)
<b>Total Non-Labor Expenses</b>	<b>\$2,319.8</b>	<b>\$2,152.5</b>	<b>\$167.3</b>	<b>7.2</b>	<b>\$160.0</b>	<b>\$112.9</b>	<b>\$47.1</b>	<b>29.4</b>	<b>\$2,479.7</b>	<b>\$2,265.4</b>	<b>\$214.3</b>	<b>8.6</b>
<b>Other Expense Adjustments</b>												
Other	\$5.3	\$5.0	\$0.3	6.4	\$0.0	\$0.0	\$0.0	N/A	\$5.3	\$5.0	\$0.3	6.4
General Reserve	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
<b>Total Other Expense Adjustments</b>	<b>\$5.3</b>	<b>\$5.0</b>	<b>\$0.3</b>	<b>6.4</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$5.3</b>	<b>\$5.0</b>	<b>\$0.3</b>	<b>6.4</b>
<b>Total Expenses Before Non-Cash Liability Adjs.</b>	<b>\$8,498.4</b>	<b>\$8,255.0</b>	<b>\$243.4</b>	<b>2.9</b>	<b>\$1,254.4</b>	<b>\$1,036.2</b>	<b>\$218.2</b>	<b>17.4</b>	<b>\$9,752.8</b>	<b>\$9,291.2</b>	<b>\$461.6</b>	<b>4.7</b>
Depreciation	\$1,870.6	\$1,870.5	\$0.1	0.0	\$0.0	\$0.0	\$0.0	N/A	\$1,870.6	\$1,870.5	\$0.1	0.0
GASB 75 OPEB Expense Adjustment	22.3	0.0	22.3	100.0	0.0	0.0	0.0	N/A	22.3	0.0	22.3	100.0
GASB 68 Pension Expense Adjustment	12.9	0.0	12.9	100.0	0.0	0.0	0.0	N/A	12.9	0.0	12.9	100.0
Environmental Remediation	3.4	1.8	1.6	47.0	0.0	0.0	0.0	N/A	3.4	1.8	1.6	47.0
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$10,407.6</b>	<b>\$10,127.3</b>	<b>\$280.2</b>	<b>2.7</b>	<b>\$1,254.4</b>	<b>\$1,036.2</b>	<b>\$218.2</b>	<b>17.4</b>	<b>\$11,662.0</b>	<b>\$11,163.5</b>	<b>\$498.5</b>	<b>4.3</b>
Less: B&T Depreciation & GASB Adjustments	\$115.1	\$114.7	\$0.4	0.4	\$0.0	\$0.0	\$0.0	0.0	\$115.1	\$114.7	\$0.4	0.4
<b>Adjusted Total Expenses</b>	<b>\$10,292.4</b>	<b>\$10,012.6</b>	<b>\$279.8</b>	<b>2.7</b>	<b>\$1,254.4</b>	<b>\$1,036.2</b>	<b>\$218.2</b>	<b>17.4</b>	<b>\$11,546.8</b>	<b>\$11,048.8</b>	<b>\$498.0</b>	<b>4.3</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$6,466.9)</b>	<b>(\$6,119.5)</b>	<b>\$347.5</b>	<b>5.4</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>(\$6,466.9)</b>	<b>(\$6,119.5)</b>	<b>\$347.5</b>	<b>5.4</b>
<b>Total Subsidies</b>	<b>\$3,798.5</b>	<b>\$4,343.1</b>	<b>\$544.6</b>	<b>14.3</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$3,798.5</b>	<b>\$4,343.1</b>	<b>\$544.6</b>	<b>14.3</b>
<b>Debt Service</b>	<b>1,765.1</b>	<b>1,732.0</b>	<b>33.1</b>	<b>1.9</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>	<b>1,765.1</b>	<b>1,732.0</b>	<b>33.1</b>	<b>1.9</b>

Notes: Totals may not add due to rounding

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

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(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	JULY		Reason for Variance	JULY 2022 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Farebox Revenue	NR	0.2	0.1	Passenger revenue was higher at MNR by \$2.4M, mainly due to higher average fare, and MTA Bus was favorable by \$1.2M due to higher ridership. These favorable results are partially offset by an unfavorable variance of (\$3.2M) at NYCT, mainly due to lower ridership.	71.7	3.4	Passenger revenue was higher at NYCT by \$45.0M mainly due to higher average fare. Higher ridership and higher average fare were responsible for favorable results of \$11.7M at MNR, \$10.2M at the LIRR, and \$5.1M at MTA Bus.
Vehicle Toll Revenue	NR	2.3	1.1	Average toll revenue is higher than projected levels partially offset by lower-than-budgeted traffic volume.	2.3	0.2	Traffic volume was above the forecasted levels.
Other Operating Revenue	NR	4.3	7.0	FMTAC was favorable by \$13.2M due to a positive shift in the market value of the invested asset portfolio. B&T was favorable by \$0.6M mainly due to the timing of E-ZPass administrative fees. Partially offsetting these results were unfavorable outcomes of (\$4.9M) at MTAHQ, mainly due to lower rental income; (\$2.6M) at MNR, mostly due to lower Grand Central Terminal retail revenues; (\$1.3M) at MTA Bus, mainly due to the timing of student reimbursement; and (\$0.6M) at NYCT.	(6.3)	(1.8)	MTAHQ was unfavorable by (\$8.5M) mainly due to lower rental and Transit Museum income and the timing of reimbursements. NYCT was unfavorable by (\$8.0M) mostly due to lower fare reimbursement. Partially offsetting these results were favorable variances of \$6.0M at FMTAC and \$0.6M at B&T, both reflecting the continuation of drivers referenced for the month; \$1.9M at the LIRR mainly due to timing; \$1.1M at MNR mostly due to higher advertising revenue; and \$0.8M at MTA Bus mainly due to lower student reimbursement and timing.
Payroll	NR	16.9	3.5	The existence of vacancies contributed to the favorable outcomes of \$6.0M at NYCT, \$3.4M at MTA HQ, \$2.2M at the LIRR, \$2.1M at MTA Bus, and \$1.3M at B&T. MNR was \$1.5M favorable primarily due to lower train and engine contractual payments as well as vacancies.	112.6	3.5	The favorable outcomes of \$90.0M at NYCT, \$9.4M at the LIRR, \$5.2M at MTA Bus, \$4.8M at MNR, and \$1.3M at both MTA HQ and B&T were due to the continuation of drivers referenced for the month. SIR was \$0.5M favorable due to the existence of vacancies.
Overtime	NR	(12.3)	(15.5)	The unfavorable outcome resulted from overruns totaling (\$17.1M) at NYCT due to higher vacancy/absentee coverage requirements and (\$0.8M) at MTAHQ, mainly reflecting higher MTA PD vacancy/absentee coverage requirements. Partially offsetting these results were favorable variances of \$4.9M at the LIRR mainly due to lower programmatic/routine maintenance, vacancy/absentee coverage, scheduled/unscheduled service, and unscheduled maintenance adjustments, and \$0.8M at MTA Bus mainly due to lower unscheduled overtime, COVID-19 related cleaning, and programmatic maintenance.	(133.6)	(25.8)	The unfavorable outcome resulted from overruns totaling (\$136.4M) at NYCT due to higher vacancy/absentee coverage requirements as well as responses to weather emergencies and (\$11.2M) at MNR, mainly reflecting adjustments due to the Kronos system outage and vacancy coverage requirements. These results were partially offset by favorable variances of \$12.6M at the LIRR and \$2.1M at MTA Bus, reflecting the continuation of drivers referenced for the month.
Health and Welfare	NR	11.6	8.6	NYCT and MTA HQ were favorable by \$9.4M and \$1.7M, respectively, due to timing. MNR was favorable by \$0.7M, mostly due to lower rates and labor costs, and B&T was favorable by \$0.6M, mainly due to vacancies. These results were partially offset by an unfavorable variance of (\$1.2M) at MTA Bus, mainly due to higher prescription drugs and reimbursable expenses.	98.5	10.9	NYCT and SIR were favorable by \$89.8M, and \$1.0M, respectively, due to the timing of claims accruals and prescription drug rebate credits. MTA HQ was favorable by \$3.3M mostly due to timing. MNR was favorable by \$1.6M, mostly due to lower rates and labor costs. The LIRR and B&T were favorable by \$1.5M and \$0.6M, respectively, due to vacancies, and MTA Bus was favorable by \$0.7M mainly due to lower dental and prescription drug costs, and the timing of medical and hospitalization expenses.

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**JULY 2022**  
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	JULY		Reason for Variance	JULY 2022 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
OPEB - Current Payment	NR	(3.2)	(4.9)	NYCT was unfavorable by (\$5.9M) mainly due to timing. These results were partially offset by favorable variances of \$1.4M at the LIRR due to fewer retirees, and \$1.0M at MTA Bus mostly due to timing.	33.5	7.4	NYCT was favorable by \$21.2M, mainly due to the timing of accruals and prescription drug rebate credits. MTA HQ and MTA Bus were favorable by \$6.1M and \$2.1M, respectively, due to timing. The LIRR was favorable by \$5.5M due to fewer retirees. These results were partially offset by an unfavorable variance of (\$1.5M) at Metro-North due to higher retirees.
Pensions	NR	3.0	2.8	The favorable outcomes of \$3.6M at MTA HQ was primarily due to timing, which was partially offset by an unfavorable outcome of (\$0.8M) at MNR due to higher rates. Other Agency variances were minor.	23.5	3.0	The favorable outcomes of \$16.1M at MTA HQ and \$2.2M at the LIRR were primarily due to timing. The favorable outcome of \$10.4M at NYCT was due to lower pension expenses. Partially offsetting these results was an unfavorable outcome of (\$5.6M) at MNR due to higher rates. Other agency variances were minor.
Other Fringe Benefits	NR	(0.9)	(1.1)	NYCT was unfavorable by (\$3.2M) mainly due to less than anticipated reimbursable labor expense. MNR was unfavorable by (\$0.6M) due to a higher claim provision offset by lower labor expenses and rates. These results were partially offset by favorable variances of \$1.8M at MTA Bus due to lower payroll-related fringe benefits, and timing; and \$0.8M at MTA HQ and \$0.6M at B&T, both due to timing.	(20.3)	(3.5)	NYCT was unfavorable by (\$20.5M) mainly due to lower-than-anticipated reimbursable labor expenses. MNR was unfavorable by (\$6.7M) mainly reflecting a higher claim provision, labor costs and employee reimbursements, partially offset by lower rates. These results were partially offset by favorable variances of \$4.8M at MTA Bus due to lower worker's compensation, payroll related expenses, and the timing of interagency billing; \$1.5M at LIRR due to vacancy retirement taxes offset by FELA reserves/allowances; and \$0.6M at B&T due to timing.
Reimbursable Overhead	NR	(5.9)	(15.8)	The unfavorable outcome reflects lower project activity with variances of (\$3.1M) at NYCT, (\$2.2M) at MNR, and (\$1.5M) at MTA HQ. A favorable variance of \$0.7M at the LIRR due to the timing of project activity partially offset these outcomes.	(38.4)	(15.0)	The unfavorable outcome reflects lower project activity with variances of (\$34.5M) at NYCT, (\$5.2M) at MTA HQ, and (\$4.2M) at MNR. Favorable variances of \$5.0M at the LIRR, and \$0.5M at MTA Bus were mainly due to the timing of project activity partially offset these outcomes.
Electric Power	NR	9.5	15.9	NYCT was \$7.7M favorable mainly due to timing, and MNR was \$1.7M favorable mainly due to lower consumption.	19.4	5.7	The favorable outcome of \$9.9M at NYCT was due to timing partially offset by higher rates, MNR was \$5.9M favorable due to lower consumption, the LIRR was \$2.7M favorable due to lower consumption partially offset by higher rates, and SIR was \$0.5M favorable due to timing.

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		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Fuel	NR	0.9	3.5	Lower consumption offset by higher prices contributed to the favorable outcome of \$1.7M at NYCT, partially offset by an unfavorable outcome of (\$0.9M) at the LIRR due to higher consumption and prices.	(12.5)	(8.2)	Higher prices contributed to the unfavorable outcomes of (\$10.0M) at NYCT and (\$3.9M) at the LIRR, partially offset by favorable outcomes of \$1.2M at MNR due to lower rates and consumption, and \$0.5M at MTA HQ due to timing.
Insurance	NR	4.5	95.3	FMTAC was favorable by \$4.2M due to the timing of policy renewals. Other agency variances were minor.	10.6	67.5	FMTAC was favorable by \$9.2M due to the timing of policy renewals. MTA Bus was favorable by \$0.5M due to the timing of expenses. Other agency variances were minor.
Claims	NR	7.2	18.5	Timing was primarily responsible for both the favorable variances of \$4.6M at FMTAC and \$2.2M at MTA Bus. Other agency variances were minor.	19.2	8.1	The drivers of the YTD variances for FMTAC and MTA Bus are mainly the same as those noted for the month, however, YTD favorable variances are \$12.1M and \$5.6M. MTA HQ was \$0.7M favorable due to a lower level of claims and the LIRR was \$0.6M favorable due to lower reserves.
Paratransit Service Contracts	NR	3.1	8.9	Lower expenses reflect fewer trips and the timing of support costs.	15.8	6.6	Lower expenses reflect fewer trips and the timing of support costs.
Maintenance and Other Operating Contracts	NR	10.8	14.4	The overall favorable outcome was attributable to timing and lower costs of \$3.9M at the LIRR primarily due to the timing of maintenance and repair expenses, janitorial and custodial expenses, escalator & elevator maintenance, and lower refuse and recycling costs; \$2.2M at MNR due to the timing of miscellaneous maintenance and operating contracts as well as new laser train technology; \$1.9M at MTA Bus mainly due to facility maintenance, bus technology, farebox maintenance, Shop Program activities, COVID-related expenses, and vehicle purchases; \$1.1M at NYCT largely due to the timing of building expense charges; \$0.9M at MTA HQ mainly due to the timing of the Gowanus High Occupancy Vehicle (HOV) maintenance, MTA IT telephone expenses, janitorial services, refuse and recycling, construction services, and security costs; and \$0.8M at SIR mostly due to the timing of facility maintenance projects.	48.2	10.3	The drivers of the YTD variances for MTA HQ, MTA Bus, MNR, and SIR are mainly the same as those noted for the month, however, YTD favorable variances are \$9.0M, \$4.4M, \$4.2M and \$1.1M, respectively. NYCT was \$20.3M favorable mainly due to the timing of construction service charges and equipment rentals. The LIRR was \$9.3M favorable primarily due to the timing of maintenance and repair expenses, janitorial and custodial expenses, Moynihan Train Hall payments, hazardous waste clean-up, lower scheduled bussing, and real estate rental costs.
Professional Service Contracts	NR	(7.6)	(11.7)	The unfavorable outcome of (19.4M) at MTA HQ was attributable to the timing of recoveries, and MTA IT data communications, security and maintenance. Partially offsetting this result were favorable variances of \$5.1M at NYCT primarily due to the timing of bond service charges; \$2.2M at the LIRR primarily due to the timing of fiber optic network expenses and lower MTA chargebacks; \$2.2M at MTA Bus due to interagency charges, bus technology and service contracts. \$1.3M at B&T for bond issuance costs, professional service contracts, planning studies and legal services; and \$0.8M at MNR due to lower consulting and engineering services.	22.8	6.3	The drivers of the YTD variances for NYCT, MTA Bus, the LIRR, MNR, and B&T are mainly the same as those noted for the month, however, YTD favorable variances are \$8.5M, \$4.2M, \$4.0M, \$1.9M and \$1.3M, respectively. The remaining favorable outcome of \$2.5M at MTA HQ was due to lower spending for COVID-19 testing and temporary services related to staffing of the COVID-19 hotline, and timing and accrual reversals for professional services, and MTA IT software, consulting, maintenance and repairs, hardware and data center expenses.

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		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Materials & Supplies	NR	15.8	26.3	The favorable outcomes of \$4.8M at NYCT was mainly due to the timing of vehicle, track and switch materials expense; \$4.8M at MNR due to the timing of rolling stock maintenance events and rolling stock material usage; \$3.2M at the LIRR primarily due to the timing of modifications and Reliability Cycle Maintenance activity for its revenue fleet; and \$3.0M at MTA Bus due to lower general maintenance material requirements, the timing of radio equipment maintenance/repairs, construction material, and COVID-19 cleaning expenses.	47.7	12.8	The drivers of the YTD variances for NYCT, MNR and MTA Bus are mainly the same as those noted for the month, however, YTD favorable variances are \$25.4M, \$18.1M and \$5.6M. Partially offsetting these results was an unfavorable variance of (\$1.5M) at the LIRR primarily due to the timing of modifications and Reliability Cycle Maintenance activity for its revenue fleet.
Other Business Expenses	NR	2.2	10.6	MTAHQ was favorable by \$2.9M, mainly due to timing. MNR was \$1.0M favorable, mostly due to M-8 rail car expense recoveries and lower credit/debit card processing fees. The LIRR was favorable by \$0.6M, mainly due to lower credit/debit card processing fees, office supplies, and other miscellaneous expenses. These results were partially offset by unfavorable variances of (\$1.6M) at B&T, mainly due to the timing of credit/debit card processing fees, and (\$0.6M) at FMTAC due to higher incurred general & administrative, commissions, and safety loss control expenses.	(3.9)	(3.0)	NYCT and B&T were unfavorable by (\$8.5M) and (\$1.6M), respectively, mainly due to higher credit/debit card processing fees, and the continuation of drivers referenced for the month of (\$0.6M) at FMTAC. These results were partially offset by favorable variances of \$4.0M at MTAHQ and \$0.9M at MNR for the same reasons noted in the month, and \$1.8M at the LIRR mainly due to lower bad debt reserves, higher restitution on property damage, credit/debit card processing fees, office supplies, and other miscellaneous expenses.
Other Expense Adjustments	NR	0.3	56.9	Variance due to timing differences in project completions.	0.3	6.4	Variance due to timing differences in project completions.
Depreciation	NR	0.7	0.3	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$2.9M at MTA HQ, \$1.3M at MTA Bus, \$0.9M at MNR, and \$0.8M at B&T, and unfavorable variances of (\$4.1M) at NYCT and (\$0.8M) at the LIRR.	0.1	0.0	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$10.0M at MNR, \$5.8M at MTA HQ, \$2.3M at MTA Bus, and \$0.8M at B&T, and unfavorable variances of (\$11.7M) at NYCT, and (\$6.7M) at the LIRR.
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	10.9	*	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). MTA Bus was favorable by \$11.3M.	22.3	*	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). MTA Bus was favorable by \$22.6M.
GASB 68 Pension Adjustment	NR	6.4	*	Reflects Agencies' adjustments to account for net pension liability. MTA Bus was favorable by \$6.4M.	12.9	*	Reflects Agencies' adjustments to account for net pension liability. MTA Bus was favorable by \$12.9M.

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		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Environmental Remediation	NR	0.4	68.4	Agency variances were minor and due to the timing of projects requiring remediation.	1.6	47.0	MNR was \$1.9M favorable partially offset by a minor variance at the LIRR mainly reflecting the timing of projects requiring remediation.
<b>Reimbursable revenue and expense activity are primarily influenced by the nature and timing of project activity. Accordingly, variances reflect the impact of the aforementioned influences as well as changes in reimbursement and vacancy assumptions, refinements to project scheduling, as well as project delays/accelerations. At MTAHQ, impacts reflect reimbursable directed patrol (police coverage) requirements. The following lists the major contributors of the variance by Agency.</b>							
Capital & Other Reimbursements	R	(70.5)	(35.3)	Unfavorable variances: (\$30.7M) at MTA HQ, (\$18.7M) at NYCT, (\$10.9M) at MTAC&D, (\$5.4M) at MNR, (\$3.5M) at the LIRR, and (\$0.8M) at SIR. Other Agency variances were minor.	(218.2)	(17.4)	Unfavorable variances: (\$136.6M) at NYCT, (\$39.7M) at MTA HQ, (\$28.5M) at MNR, (\$10.9M) at MTAC&D, and (\$1.6M) at SIR. Other agency variances were minor.
Payroll	R	17.0	26.5	Favorable variances: \$10.9M at NYCT, \$2.5M at the LIRR, \$1.8M at MNR, \$0.9M at MTAC&D, and \$0.5M at SIR. Other Agency variances were minor.	85.9	20.0	Favorable variances: \$69.7M at NYCT, \$8.3M at the LIRR, \$5.6M at MNR, \$1.0 at SIR, and \$0.9M at MTAC&D. Other agency variances were minor.
Overtime	R	1.4	6.8	Favorable variances: \$2.3M at the LIRR and \$0.7M at MNR. Unfavorable variance: (\$1.7M) at NYCT. Other Agency variances are minor. (See overtime variance analysis charts for more detail.)	11.5	9.1	Favorable variances: \$4.9M at NYCT, \$3.8M at the LIRR, and \$2.9M at MNR. Other Agency variances are minor. (See overtime variance analysis charts for more detail.)
Health and Welfare	R	2.5	29.6	Favorable variance: \$0.9M at the LIRR, \$0.6M at MNR, and \$0.6M NYCT. Other Agency variances were minor.	8.0	15.1	Favorable variances: \$2.4M at the LIRR, \$2.3M at MNR, \$2.2M at NYCT, and \$0.5M at C&D.
OPEB Current Payment	R	0.2	12.6	Agency variances were minor.	0.7	7.8	Favorable variance: \$0.7M at NYCT. Other Agency variances were minor.
Pensions	R	2.1	18.4	Favorable variances: \$0.7M at the LIRR and \$0.5M at NYCT. Other Agency variances were minor.	2.2	3.1	Favorable variances: \$1.7M at MNR and \$0.8M at the LIRR. Unfavorable variance: (\$0.6M) at NYCT. Other Agency variances were minor.
Other Fringe Benefits	R	4.4	20.1	Favorable variances: \$2.6M at NYCT, \$0.9M at the LIRR and \$0.5M at MNR. Other Agency variances were minor.	25.0	16.8	Favorable variances: \$20.4M at NYCT, \$2.2M at the LIRR, \$1.7M at MNR and \$0.5M at SIR.
Reimbursable Overhead	R	5.7	15.4	Favorable variances: \$3.1M at NYCT, \$2.1M at MNR, and \$1.5M at MTA HQ. Unfavorable variance: (\$0.7M) at the LIRR. Other agency variances were minor.	37.9	14.8	Favorable variances: \$34.5M at NYCT, \$5.2M at MTA HQ, and \$3.7M at MNR. Unfavorable variances: (\$5.0M) at the LIRR, and (\$0.5M) at MTA Bus.
Electric Power	R	(0.0)	(66.7)	Agency variances were minor.	(0.2)	(52.1)	Agency variances were minor.
Fuel	R	0.0	99.7	Agency variances were minor.	0.1	97.9	Agency variances were minor.
Insurance	R	0.2	23.3	Agency variances were minor.	0.5	11.0	Agency variances were minor.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY**  
**EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL - ACCRUAL BASIS**  
**JULY 2022**  
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	JULY		Reason for Variance	JULY 2022 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Claims	R	0.0	0.0	No variance.	0.0	0.0	No variance.
Paratransit Service Contracts	R	0.0	0.0	No variance.	0.0	0.0	No variance.
Maintenance and Other Operating Contracts	R	0.4	5.9	Favorable variances: \$1.1M at MTAC&D and \$0.8M at NYCT. Unfavorable variances: (\$0.8M) at MNR and (\$0.7M) at the LIRR.	(7.6)	(21.3)	Unfavorable variances: (\$4.7M) at the LIRR, (\$2.9M) at MNR, and (\$1.1M) at NYCT. Favorable variance: \$1.1M at MTAC&D.
Professional Service Contracts	R	38.8	*	Favorable variances: \$29.0M at MTA HQ, \$8.2M at MTAC&D, and \$1.9M at MNR. Other Agency variances were minor.	51.1	93.4	Favorable variances: \$34.3M at MTA HQ, \$8.1M at MTAC&D, \$7.1M at MNR, and \$3.3M at NYCT. Unfavorable variance: (\$1.7M) at the LIRR.
Materials & Supplies	R	(2.9)	(32.3)	Unfavorable variances: (\$2.3M) at the LIRR; (\$1.8M) at MNR. Favorable variance: \$1.1M at NYCT.	4.8	7.5	Favorable variances: \$6.4M at MNR and \$4.2M at NYCT. Unfavorable variance: (\$6.0M) at the LIRR.
Other Business Expenses	R	0.6	*	Agency variances were minor.	(1.8)	*	Unfavorable variance: (\$1.8M) at NYCT. Other Agency variances were minor.
Subsidies	NR	155.0	22.0	The \$155.0M favorable variance mainly reflected favorable results for Local Operating Assistance 18b of \$125.6M, due to timing, Urban Tax of \$22.4M, due to stronger than expected NYC commercial real estate activity, and MRT-1 of \$11.9M due to strong residential mortgage activity in the suburban counties. This was offset by unfavorable results for City Subsidy for MTA Bus of \$9.3M, and lower City Subsidy for SIR of \$4.0M, both due to timing.	544.6	14.3	The \$544.6M favorable variance mainly reflected favorable results for PMT of \$377.4M and Local Operating Assistance 18b of \$122.1M, both due to timing. Also contributing to the favorable variance were higher Urban Tax transactions of \$57.9M, due to stronger than expected NYC commercial real estate activity, and higher MRT-1 of \$29.1M due to strong residential mortgage activity in the suburban counties. This was offset by unfavorable results for City Subsidy for MTA Bus of \$27.7M and PBT of \$10.9M, both timing-related.
Debt Service	NR	13.7	5.0	Debt Service for the month of July was \$260.20 million, which was \$13.7 million or 5.0% favorable due to timing and lower than budgeted variable rates.	33.1	1.9	Year-to-Date Debt Service expenses were \$1,732.00 million, which were \$33.1 million or 1.9% favorable due to lower than budgeted variable rates and timing.



**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Consolidated Subsidies - Accrual Basis**  
**Jul 2022**  
(\$ in millions)

	Current Month			Year-to-Date		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
<b>MMTOA, PBT, Real Estate Taxes and Other</b>						
Metropolitan Mass Transportation Operating Assistance (MMTOA)	230.8	230.8	0.0	736.9	736.9	0.0
Petroleum Business Tax (PBT)	59.0	63.5	4.5	298.5	287.5	(10.9)
MRT(b)-1 (Gross)	25.4	37.3	11.9	253.1	282.2	29.1
MRT(b)-2 (Gross)	18.8	18.1	(0.7)	135.8	135.9	0.1
Other MRT(b) Adjustments	-	-	-	-	-	-
Urban Tax	35.6	58.0	22.4	391.0	448.9	57.9
Investment Income	-	0.8	0.8	0.2	2.3	2.2
	<b>\$369.5</b>	<b>\$408.4</b>	<b>\$38.8</b>	<b>\$1,815.4</b>	<b>\$1,893.8</b>	<b>\$78.3</b>
<b>PMT and MTA Aid</b>						
Payroll Mobility Tax (PMT)	131.5	134.4	2.9	854.0	1,231.3	377.4
Payroll Mobility Tax Replacement Funds	48.9	48.9	-	97.7	97.7	-
MTA Aid	-	-	-	126.3	123.7	(2.6)
	<b>\$180.3</b>	<b>\$183.2</b>	<b>\$2.9</b>	<b>\$1,078.0</b>	<b>\$1,452.8</b>	<b>\$374.8</b>
<b>For-Hire Vehicle (FHV) Surcharge</b>						
Subway Action Plan Account	30.1	30.3	0.3	191.1	191.4	0.3
Less: Transfer to Committed to Capital	-	-	-	-	-	-
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-
Less: OBTA Projects	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-
	<b>\$30.1</b>	<b>\$30.3</b>	<b>\$0.3</b>	<b>\$191.1</b>	<b>\$191.4</b>	<b>\$0.3</b>
	<b>\$1.2</b>	<b>\$0.0</b>	<b>(\$1.2)</b>	<b>\$2.9</b>	<b>\$1.7</b>	<b>(\$1.2)</b>
<b>Bus Lane Violations (General Transportation Account)</b>						
<b>Capital Program Funding from Lockbox Revenues</b>						
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	25.6	42.6	16.9	286.6	316.2	29.6
Internet Marketplace Tax	27.2	27.2	0.0	189.6	189.6	0.0
Less: Transfer to CBDTP Capital Lockbox	(50.4)	(67.4)	(16.9)	(475.1)	(504.7)	(29.6)
	<b>\$2.4</b>	<b>\$2.4</b>	<b>(\$0.0)</b>	<b>\$1.1</b>	<b>\$1.1</b>	<b>(\$0.0)</b>
<b>State and Local Subsidies</b>						
State Operating Assistance	-	-	-	47.0	47.0	-
Local Operating Assistance	-	125.6	125.6	18.0	140.1	122.1
New York City	-	123.7	123.7	0.5	123.7	123.2
Nassau County	-	-	-	5.8	2.9	(2.9)
Suffolk County	-	-	-	3.8	3.8	-
Westchester County	-	1.8	1.8	7.3	9.2	1.8
Putnam County	-	0.1	0.1	0.3	0.3	-
Dutchess County	-	-	-	0.2	0.2	-
Orange County	-	-	-	0.1	0.1	(0.0)
Rockland County	-	-	-	0.0	0.0	-
Station Maintenance	15.8	17.9	2.1	105.9	107.2	1.2
	<b>\$15.8</b>	<b>\$143.5</b>	<b>\$127.7</b>	<b>\$170.9</b>	<b>\$294.2</b>	<b>\$123.4</b>
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>	<b>\$599.3</b>	<b>\$767.8</b>	<b>\$168.5</b>	<b>\$3,259.5</b>	<b>\$3,835.0</b>	<b>\$575.5</b>
<b>Other Funding Agreements</b>						
City Subsidy for MTA Bus Company	76.9	67.6	(9.3)	361.7	334.0	(27.7)
City Subsidy for Staten Island Railway	8.1	7.9	(0.2)	36.3	33.3	(2.9)
CDOT Subsidy for Metro-North Railroad	20.8	16.8	(4.0)	141.1	140.8	(0.3)
	<b>\$105.7</b>	<b>\$92.2</b>	<b>(\$13.5)</b>	<b>\$539.0</b>	<b>\$508.1</b>	<b>(\$30.9)</b>
<b>Subtotal, including Other Funding Agreements</b>	<b>\$705.0</b>	<b>\$860.0</b>	<b>\$155.0</b>	<b>\$3,798.5</b>	<b>\$4,343.1</b>	<b>\$544.6</b>
<b>Inter-agency Subsidy Transactions</b>						
B&T Operating Surplus Transfer	105.2	115.6	10.4	684.7	695.1	10.4
	<b>\$105.2</b>	<b>\$115.6</b>	<b>\$10.4</b>	<b>\$684.7</b>	<b>\$695.1</b>	<b>\$10.4</b>
<b>GROSS SUBSIDIES</b>	<b>\$810.3</b>	<b>\$975.7</b>	<b>\$165.4</b>	<b>\$4,483.2</b>	<b>\$5,038.3</b>	<b>\$555.0</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Consolidated Subsidies - Accrual Basis**  
**Variance Explanations**  
(\$ in millions)

**Month of Jul 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 forecasts.
Petroleum Business Tax (PBT)	4.5	7.7%	The favorable accrual variance for the month was primarily due to timing of booking accruals by MTA Accounting. The year-to-date variance was slightly unfavorable, also mostly timing-related.
MRT(b)-1 (Gross)	11.9	46.6%	MRT-1 transactions were above budget for the month and year-to-date due to favorable mortgage recording activity.
MRT(b)-2 (Gross)	(0.7)	-4.0%	MRT-2 transactions were unfavorable for the month, but year-to-date transactions were on target with the forecast.
Urban Tax	22.4	63.1%	The favorable variances for the month and year-to-date were primarily due to higher-than-forecasted commercial real estate transactions in New York City.
Payroll Mobility Tax (PMT)	2.9	2.2%	The variance for the month was on target with the forecast. The favorable accrual year-to-date variance was primarily 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 for the year were close to the target.
For-Hire Vehicle (FHV) Surcharge (Subway Action Plan Account)	0.3	1.0%	The For-Hire Vehicle Surcharge transactions for the Subway Action Plan were on target with the forecast for the month and year-to-date.
Bus Lane Violations (General Transportation Account)	(1.2)	-100.0%	Month and year-to-date transactions were lower-than-forecasted.
Real Property Transfer Tax Surcharge (Mansion)	16.9	66.2%	Real Property Transfer Tax Surcharge transactions for the month and year-to-date were favorable to the forecast.
Internet Marketplace Tax	0.0	0.0%	Internet Marketplace Tax transactions for the month and year-to-date were on target with the forecast.
Less: Transfer to CBDTP Capital Lockbox	(16.9)	33.6%	The favorable Real Property Transfer Tax Surcharge resulted in a greater transfer to CBDTP Capital Lockbox.
State Operating Assistance	0.0	0.0%	No transactions were budgeted for the month. The year-to-date transactions were on target with the forecast.
Local Operating Assistance	125.6	100.0%	The favorable variances for the month and year-to-date were due to the timing of booking accruals by MTA Accounting.
Station Maintenance	2.1	13.6%	Station Maintenance transactions were favorable for the month due to timing of accruals. Year-to-date transactions were close to the target.
City Subsidy for MTA Bus Company	(9.3)	-12.1%	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	(0.2)	-1.9%	Variance was mostly due to timing of incoming subsidies for SIRTOA, which were used to offset expenses billed to the City.
CDOT Subsidy for Metro-North Railroad	(4.0)	-19.3%	The unfavorable variances for the month was primarily due to timing. Year-to-date transactions were on target with the forecast.
B&T Operating Surplus Transfer	10.4	9.9%	The favorable month and year-to-date variances were attributable to higher toll revenues and lower expenses.

Year-to-Date Jul 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)	(10.9)	-3.7%	See the explanation for the month.
MRT(b)-1 (Gross)	29.1	11.5%	See the explanation for the month.
MRT(b)-2 (Gross)	0.1	0.1%	See the explanation for the month.
Urban Tax	57.9	14.8%	See the explanation for the month.
Payroll Mobility Tax (PMT)	377.4	44.2%	See the explanation for the month.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	See the explanation for the month.
MTA Aid	(2.6)	-2.0%	See the explanation for the month.
For-Hire Vehicle (FHV) Surcharge (Subway Action Plan Account)	0.3	0.2%	See the explanation for the month.
Bus Lane Violations (General Transportation Account)	(1.2)	-42.1%	See the explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	29.6	10.3%	See the explanation for the month.
Internet Marketplace Tax	0.0	0.0%	See the explanation for the month.
Less: Transfer to CBDTP Capital Lockbox	(29.6)	6.2%	See the explanation for the month.
State Operating Assistance	0.0	0.0%	See the explanation for the month.
Local Operating Assistance	122.1	>100%	See the explanation for the month.
Station Maintenance	1.2	1.2%	See the explanation for the month.
City Subsidy for MTA Bus Company	(27.7)	-7.7%	See the explanation for the month.
City Subsidy for Staten Island Railway	(2.9)	-8.0%	See the explanation for the month.
CDOT Subsidy for Metro-North Railroad	(0.3)	-0.2%	See the explanation for the month.
B&T Operating Surplus Transfer	10.4	1.5%	See the explanation for the month.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Consolidated Subsidies - Cash Basis**  
**Jul 2022 Monthly**  
(\$ in millions)

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
<b>MMTOA, PBT, Real Estate Taxes and Other</b>																		
Metropolitan Mass Transportation Operating Assistance (MMTOA)	157.8	157.8	0.0	72.4	72.4	(0.0)	0.6	0.6	0.0	-	-	-	-	-	-	230.8	230.8	0.0
Petroleum Business Tax (PBT)	43.1	54.0	10.9	7.6	9.5	1.9	-	-	-	-	-	-	-	-	-	50.7	63.5	12.8
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	25.4	42.6	17.2	25.4	42.6	17.2
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	18.8	19.7	0.9	18.8	19.7	0.9
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	35.6	71.1	35.5	-	-	-	-	-	-	-	-	-	-	-	-	35.6	71.1	35.5
Investment Income	-	0.1	0.1	-	0.6	0.6	-	-	-	-	-	-	-	-	-	-	0.8	0.8
	<b>\$236.4</b>	<b>\$283.0</b>	<b>\$46.5</b>	<b>\$80.0</b>	<b>\$82.6</b>	<b>\$2.6</b>	<b>\$0.6</b>	<b>\$0.6</b>	<b>\$0.0</b>	-	-	-	<b>\$44.2</b>	<b>\$62.3</b>	<b>\$18.1</b>	<b>\$361.2</b>	<b>\$428.4</b>	<b>\$67.2</b>
<b>PMT and MTA Aid</b>																		
Payroll Mobility Tax (PMT)	123.6	134.4	10.8	7.9	-	(7.9)	-	-	-	-	-	-	-	-	-	131.5	134.4	2.9
Payroll Mobility Tax Replacement Funds	34.2	34.2	-	14.7	14.7	-	-	-	-	-	-	-	-	-	-	48.9	48.9	-
MTA Aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>\$157.8</b>	<b>\$168.5</b>	<b>\$10.8</b>	<b>\$22.5</b>	<b>\$14.7</b>	<b>(\$7.9)</b>	-	-	-	-	-	-	-	-	-	<b>\$180.3</b>	<b>\$183.2</b>	<b>\$2.9</b>
<b>For-Hire Vehicle (FHV) Surcharge</b>																		
Subway Action Plan Account	30.1	30.3	0.3	-	-	-	-	-	-	-	-	-	-	-	-	30.1	30.3	0.3
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: OBTA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>\$30.1</b>	<b>\$30.3</b>	<b>\$0.3</b>	-	-	-	-	-	-	-	-	-	-	-	-	<b>\$30.1</b>	<b>\$30.3</b>	<b>\$0.3</b>
<b>Bus Lane Violations (General Transportation Account)</b>																		
	<b>\$1.2</b>	-	<b>(\$1.2)</b>	-	-	-	-	-	-	-	-	-	-	-	-	<b>\$1.2</b>	-	<b>(\$1.2)</b>
<b>Capital Program Funding from Lockbox Revenues</b>																		
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	20.5	34.0	13.6	5.1	8.5	3.4	-	-	-	-	-	-	-	-	-	25.6	42.6	16.9
Internet Marketplace Tax	21.8	21.8	0.0	5.4	5.4	0.0	-	-	-	-	-	-	-	-	-	-	27.2	0.0
Less: Transfer to CBDTP Capital Lockbox	(40.3)	(53.9)	(13.6)	(10.1)	(13.5)	(3.4)	-	-	-	-	-	-	-	-	-	(50.4)	(67.4)	(16.9)
	<b>\$1.9</b>	<b>\$1.9</b>	<b>(\$0.0)</b>	<b>\$0.5</b>	<b>\$0.5</b>	<b>\$0.0</b>	-	-	-	-	-	-	-	-	-	<b>\$2.4</b>	<b>\$2.4</b>	<b>(\$0.0)</b>
<b>State and Local Subsidies</b>																		
State Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Local Operating Assistance	-	123.2	123.2	-	1.9	1.9	-	0.4	0.4	-	-	-	-	-	-	-	125.6	125.6
New York City	-	123.2	123.2	-	-	-	-	0.4	0.4	-	-	-	-	-	-	-	123.7	123.7
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Suffolk County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Westchester County	-	-	-	-	1.8	1.8	-	-	-	-	-	-	-	-	-	-	1.8	1.8
Dutchess County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Orange County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Station Maintenance	-	-	-	-	108.8	108.8	-	-	-	-	-	-	-	-	-	-	108.8	108.8
	-	<b>\$123.2</b>	<b>\$123.2</b>	-	<b>\$110.7</b>	<b>\$110.7</b>	-	<b>\$0.4</b>	<b>\$0.4</b>	-	-	-	-	-	-	-	<b>\$234.4</b>	<b>\$234.4</b>
<b>Subsidy Adjustments</b>																		
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>	<b>\$427.4</b>	<b>\$607.0</b>	<b>\$179.6</b>	<b>\$103.0</b>	<b>\$208.4</b>	<b>\$105.4</b>	<b>\$0.6</b>	<b>\$1.0</b>	<b>\$0.4</b>	-	-	-	<b>\$44.2</b>	<b>\$62.3</b>	<b>\$18.1</b>	<b>\$575.2</b>	<b>\$878.8</b>	<b>\$303.6</b>
<b>Other Funding Agreements</b>																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	43.0	43.0	-	-	-	-	43.0	43.0	-
City Subsidy for Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidy for Metro-North Railroad	-	-	-	20.9	36.2	15.3	-	-	-	-	-	-	-	-	-	20.9	36.2	15.3
	-	-	-	<b>\$20.9</b>	<b>\$36.2</b>	<b>\$15.3</b>	-	-	-	<b>\$43.0</b>	<b>\$43.0</b>	-	-	-	-	<b>\$63.9</b>	<b>\$79.2</b>	<b>\$15.3</b>
<b>Subtotal, including Other Funding Agreements</b>	<b>\$427.4</b>	<b>\$607.0</b>	<b>\$179.6</b>	<b>\$124.0</b>	<b>\$244.7</b>	<b>\$120.7</b>	<b>\$0.6</b>	<b>\$1.0</b>	<b>\$0.4</b>	<b>\$43.0</b>	<b>\$43.0</b>	-	<b>\$44.2</b>	<b>\$62.3</b>	<b>\$18.1</b>	<b>\$639.1</b>	<b>\$958.0</b>	<b>\$318.9</b>
<b>Inter-agency Subsidy Transactions</b>																		
B&T Operating Surplus Transfer	42.4	42.4	-	49.1	49.1	-	-	-	-	-	-	-	-	-	-	91.4	91.4	-
	<b>\$42.4</b>	<b>\$42.4</b>	-	<b>\$49.1</b>	<b>\$49.1</b>	-	-	-	-	-	-	-	-	-	-	<b>\$91.4</b>	<b>\$91.4</b>	-
<b>GROSS SUBSIDIES</b>	<b>\$469.7</b>	<b>\$649.4</b>	<b>\$179.6</b>	<b>\$173.0</b>	<b>\$293.7</b>	<b>\$120.7</b>	<b>\$0.6</b>	<b>\$1.0</b>	<b>\$0.4</b>	<b>\$43.0</b>	<b>\$43.0</b>	-	<b>\$44.2</b>	<b>\$62.3</b>	<b>\$18.1</b>	<b>\$730.5</b>	<b>\$1,049.4</b>	<b>\$318.9</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Consolidated Subsidiaries - Cash Basis**  
**Jul 2022 Year-to-Date**  
(\$ in millions)

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
<b>MMTOA, PBT, Real Estate Taxes and Other</b>																		
Metropolitan Mass Transportation Operating Assistance (MMTOA)	503.8	503.8	0.0	231.2	231.2	(0.0)	1.8	1.8	0.0	-	-	-	-	-	-	736.9	736.9	0.0
Petroleum Business Tax (PBT)	288.1	292.9	4.8	50.8	51.7	0.9	-	-	-	-	-	-	-	-	-	339.0	344.6	5.7
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	268.8	286.1	17.2	268.8	286.1	17.2
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	136.8	137.6	0.9	136.8	137.6	0.9
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	475.0	510.5	35.5	-	-	-	-	-	-	-	-	-	-	-	-	475.0	510.5	35.5
Investment Income	0.1	0.5	0.4	0.1	1.8	1.7	-	-	-	-	-	-	-	-	-	0.2	2.3	2.2
	<b>\$1,267.0</b>	<b>\$1,307.8</b>	<b>\$40.8</b>	<b>\$282.2</b>	<b>\$284.7</b>	<b>\$2.6</b>	<b>\$1.8</b>	<b>\$1.8</b>	<b>\$0.0</b>	-	-	-	<b>\$405.6</b>	<b>\$423.7</b>	<b>\$18.1</b>	<b>\$1,956.6</b>	<b>\$2,018.0</b>	<b>\$61.4</b>
<b>PMT and MTA Aid</b>																		
Payroll Mobility Tax (PMT)	1,039.0	1,047.0	8.0	14.1	-	(14.1)	-	-	-	-	-	-	-	-	-	1,053.2	1,047.0	(6.1)
Payroll Mobility Tax Replacement Funds	68.4	68.4	-	29.3	29.3	-	-	-	-	-	-	-	-	-	-	97.7	97.7	-
MTA Aid	88.4	86.6	(1.8)	37.9	37.1	(0.8)	-	-	-	-	-	-	-	-	-	126.3	123.7	(2.6)
	<b>\$1,195.8</b>	<b>\$1,202.0</b>	<b>\$6.2</b>	<b>\$81.3</b>	<b>\$66.4</b>	<b>(\$14.9)</b>	-	-	-	-	-	-	-	-	-	<b>\$1,277.2</b>	<b>\$1,268.5</b>	<b>(\$8.7)</b>
<b>For-Hire Vehicle (FHV) Surcharge</b>																		
Subway Action Plan Account	191.1	191.4	0.3	-	-	-	-	-	-	-	-	-	-	-	-	191.1	191.4	0.3
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: OBTA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>\$191.1</b>	<b>\$191.4</b>	<b>\$0.3</b>	-	-	-	-	-	-	-	-	-	-	-	-	<b>\$191.1</b>	<b>\$191.4</b>	<b>\$0.3</b>
<b>Bus Lane Violations (General Transportation Account)</b>																		
	<b>\$2.9</b>	<b>\$1.7</b>	<b>(\$1.2)</b>	-	-	-	-	-	-	-	-	-	-	-	-	<b>\$2.9</b>	<b>\$1.7</b>	<b>(\$1.2)</b>
<b>Capital Program Funding from Lockbox Revenues</b>																		
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	229.3	253.0	23.7	57.3	63.2	5.9	-	-	-	-	-	-	-	-	-	286.6	316.2	29.6
Internet Marketplace Tax	151.7	151.7	0.0	37.9	37.9	0.0	-	-	-	-	-	-	-	-	-	189.6	189.6	0.0
Less: Transfer to CBDTP Capital Lockbox	(380.1)	(403.8)	(23.7)	(95.0)	(100.9)	(5.9)	-	-	-	-	-	-	-	-	-	(475.1)	(504.7)	(29.6)
	<b>\$0.9</b>	<b>\$0.9</b>	<b>(\$0.0)</b>	<b>\$0.2</b>	<b>\$0.2</b>	<b>\$0.0</b>	-	-	-	-	-	-	-	-	-	<b>\$1.1</b>	<b>\$1.1</b>	<b>(\$0.0)</b>
<b>State and Local Subsidies</b>																		
State Operating Assistance	39.5	39.5	-	7.3	7.3	-	0.1	0.1	-	-	-	-	-	-	-	47.0	47.0	-
Local Operating Assistance	-	123.2	123.2	18.0	16.4	(1.6)	-	0.4	0.4	-	-	-	-	-	-	18.0	140.1	122.1
<i>New York City</i>	-	123.2	123.2	0.5	-	(0.5)	-	0.4	0.4	-	-	-	-	-	-	0.5	123.7	123.2
<i>Nassau County</i>	-	-	-	5.8	2.9	(2.9)	-	-	-	-	-	-	-	-	-	5.8	2.9	(2.9)
<i>Suffolk County</i>	-	-	-	3.8	3.8	-	-	-	-	-	-	-	-	-	-	3.8	3.8	-
<i>Westchester County</i>	-	-	-	7.3	9.2	1.8	-	-	-	-	-	-	-	-	-	7.3	9.2	1.8
<i>Putnam County</i>	-	-	-	0.3	0.3	-	-	-	-	-	-	-	-	-	-	0.3	0.3	-
<i>Dutchess County</i>	-	-	-	0.2	0.2	-	-	-	-	-	-	-	-	-	-	0.2	0.2	-
<i>Orange County</i>	-	-	-	0.1	0.1	(0.0)	-	-	-	-	-	-	-	-	-	0.1	0.1	(0.0)
<i>Rockland County</i>	-	-	-	0.0	0.0	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
Station Maintenance	-	-	-	-	111.7	111.7	-	-	-	-	-	-	-	-	-	-	111.7	111.7
	<b>\$39.5</b>	<b>\$162.8</b>	<b>\$123.2</b>	<b>\$25.3</b>	<b>\$135.4</b>	<b>\$110.1</b>	<b>\$0.1</b>	<b>\$0.6</b>	<b>\$0.4</b>	-	-	-	-	-	-	<b>\$64.9</b>	<b>\$298.8</b>	<b>\$233.8</b>
<b>Subsidy Adjustments</b>																		
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>	<b>\$2,697.3</b>	<b>\$2,866.6</b>	<b>\$169.3</b>	<b>\$389.0</b>	<b>\$486.8</b>	<b>\$97.8</b>	<b>\$1.9</b>	<b>\$2.4</b>	<b>\$0.4</b>	-	-	-	<b>\$405.6</b>	<b>\$423.7</b>	<b>\$18.1</b>	<b>\$3,493.9</b>	<b>\$3,779.5</b>	<b>\$285.6</b>
<b>Other Funding Agreements</b>																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	263.9	303.2	39.3	-	-	-	263.9	303.2	39.3
City Subsidy for Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidy for Metro-North Railroad	-	-	-	142.7	152.0	9.3	-	-	-	-	-	-	-	-	-	142.7	152.0	9.3
	-	-	-	<b>\$142.7</b>	<b>\$152.0</b>	<b>\$9.3</b>	-	-	-	<b>\$263.9</b>	<b>\$303.2</b>	<b>\$39.3</b>	-	-	-	<b>\$406.6</b>	<b>\$455.2</b>	<b>\$48.6</b>
<b>Subtotal, including Other Funding Agreements</b>	<b>\$2,697.3</b>	<b>\$2,866.6</b>	<b>\$169.3</b>	<b>\$531.7</b>	<b>\$638.8</b>	<b>\$107.1</b>	<b>\$1.9</b>	<b>\$2.4</b>	<b>\$0.4</b>	<b>\$263.9</b>	<b>\$303.2</b>	<b>\$39.3</b>	<b>\$405.6</b>	<b>\$423.7</b>	<b>\$18.1</b>	<b>\$3,900.5</b>	<b>\$4,234.7</b>	<b>\$334.2</b>
<b>Inter-agency Subsidy Transactions</b>																		
B&T Operating Surplus Transfer	326.7	326.7	(0.0)	385.4	385.4	(0.0)	-	-	-	-	-	-	-	-	-	712.1	712.1	(0.0)
	<b>\$326.7</b>	<b>\$326.7</b>	<b>(\$0.0)</b>	<b>\$385.4</b>	<b>\$385.4</b>	<b>(\$0.0)</b>	-	-	-	-	-	-	-	-	-	<b>\$712.1</b>	<b>\$712.1</b>	<b>(\$0.0)</b>
<b>GROSS SUBSIDIES</b>	<b>\$3,024.1</b>	<b>\$3,193.4</b>	<b>\$169.3</b>	<b>\$917.1</b>	<b>\$1,024.2</b>	<b>\$107.1</b>	<b>\$1.9</b>	<b>\$2.4</b>	<b>\$0.4</b>	<b>\$263.9</b>	<b>\$303.2</b>	<b>\$39.3</b>	<b>\$405.6</b>	<b>\$423.7</b>	<b>\$18.1</b>	<b>\$4,612.6</b>	<b>\$4,946.8</b>	<b>\$334.2</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Consolidated Subsidies - Cash Basis**  
**Variance Explanations**

(\$ in millions)

**Month of Jul 2022**

Cash Subsidies	Variance \$	Variance %	Explanations
Metropolitan Mass Transportation Operating Assistance (MMTOA)	0.0	0.0%	The month and YTD MMTOA cash receipts were on target with the budget.
Petroleum Business Tax (PBT)	12.8	25.4%	PBT cash receipts were above the forecast for the month primarily due to timing. YTD receipts were close to the target .
MRT(b)-1 (Gross)	17.2	67.8%	The variances were above the budget for the month and YTD due to favorable mortgage recording activity.
MRT(b)-2 (Gross)	0.9	4.6%	The variance was below the budget for the month, but YTD was close to the target.
Urban Tax	35.5	99.8%	The favorable variances for the month and YTD were primarily due to higher-than-forecasted commercial real estate transactions in New York City.
Payroll Mobility Tax (PMT)	2.9	2.2%	Payroll Mobility Tax cash receipts for the month and YTD were close to the forecast.
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 receipts for the year were close to the target.
For-Hire Vehicle (FHV) Surcharge (Subway Action Plan Account)	0.3	1.0%	The For-Hire Vehicle Surcharge cash receipts for the Subway Action Plan were close to the target for the month and YTD.
Bus Lane Violations (General Transportation Account)	(1.2)	-100.0%	Cash transfers for the Bus Lane Violation Fees were unfavorable to the forecast for the for the month and YTD, due primarily to lower-than-forecasted receipts.
Real Property Transfer Tax Surcharge (Mansion)	16.9	66.2%	The cash variances were favorable to the forecast for the month and YTD due to higher-than-expected activity.
Internet Marketplace Tax	0.0	0.0%	The Internet Marketplace Tax cash receipts were on target with the forecast for the month and YTD.
Less: Transfer to CBDTP Capital Lockbox	(16.9)	33.6%	The higher Real Property Tax Surcharge resulted in a greater transfer to CBDTP Capital Lockbox.
State Operating Assistance	0.0	0.0%	The month and YTD receipts were on target with the forecast.
Local Operating Assistance	125.6	>100	The favorable variances for the month and YTD were due to the timing of receipts of payments. The payment is scheduled for August, but was received in July.
Station Maintenance	108.8	>100	The month and YTD cash receipts were favorable compared with the forecasts primarily due to the timing of payments of Station Maintenance.
City Subsidy for MTA Bus Company	0.0	0.0%	The cash receipts for the month were on target with the forecast. The YTD favorable 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 forecast.
CDOT Subsidy for Metro-North Railroad	15.3	73.1%	The favorable variances for the month and YTD were primarily due to timing.
B&T Operating Surplus Transfer	0.0	0.0%	The cash transfers for the month and YTD were on target with the forecasts.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Consolidated Subsidies - Cash Basis**  
**Variance Explanations**

(\$ in millions)

**Year-to-Date Jul 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)	5.7	1.7%	See the explanation for the month.
MRT(b)-1 (Gross)	17.2	6.4%	See the explanation for the month.
MRT(b)-2 (Gross)	0.9	0.6%	See the explanation for the month.
Urban Tax	35.5	7.5%	See the explanation for the month.
Payroll Mobility Tax (PMT)	(6.1)	-0.6%	See the explanation for the month.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	See the explanation for the month.
MTA Aid	(2.6)	-2.0%	See the explanation for the month.
For-Hire Vehicle (FHV) Surcharge (Subway Action Plan Account)	0.3	0.2%	See the explanation for the month.
Bus Lane Violations (General Transportation Account)	(1.2)	-42.1%	See the explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	29.6	10.3%	See the explanation for the month.
Internet Marketplace Tax	0.0	0.0%	See the explanation for the month.
Less: Transfer to CBDTP Capital Lockbox	(29.6)	6.2%	See the explanation for the month.
State Operating Assistance	0.0	0.0%	See the explanation for the month.
Local Operating Assistance	122.1	> 100%	See the explanation for the month.
Station Maintenance	111.7	>100	See the explanation for the month.
City Subsidy for MTA Bus Company	39.3	14.9%	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	9.3	6.5%	See the explanation for the month.
B&T Operating Surplus Transfer	(0.0)	0.0%	See the explanation for the month.

(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	07/01/22	07/01/22	07/01/22	01/01/22	01/01/22	01/01/22
To Date:	07/31/22	07/31/22	07/31/22	07/31/22	07/31/22	07/31/22
<b>Opening Balance</b>	\$746.161	\$65.994	\$812.154	\$629.725	\$100.380	\$730.104
<b>RECEIPTS</b>						
Interest Earnings	0.647	0.112	0.759	1.810	0.528	2.338
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	13.481	13.481	0.000	88.570	88.570
<b>New York State</b>						
State and regional mass transit taxes - MMTOA	72.413	158.338	230.751	231.238	505.623	736.861
MTTF New York State	9.525	53.975	63.500	51.696	292.942	344.638
Total Dedicated Taxes Received	81.938	212.313	294.251	282.934	798.565	1,081.499
Less DTF Debt Service	6.040	36.937	42.977	37.487	226.577	264.064
Net Dedicated Taxes for Operations	75.898	175.376	251.274	245.446	571.988	817.435
Payroll Mobility Tax	0.000	114.807	114.807	0.000	1,125.011	1,125.011
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	123.672	123.672	0.000	123.672	123.672
Operating Assistance - 18b	0.000	0.000	0.000	7.313	39.668	46.981
NYC School Fares	0.000	0.000	0.000	0.000	0.000	0.000
NYC Subway Action Plan	0.000	0.000	0.000	0.000	0.000	0.000
NYS Subway Action Plan	0.000	30.348	30.348	0.000	191.437	191.437
NYS School Fares	0.000	0.000	0.000	0.000	6.313	6.313
Additional Mass Transp Operating Assistance	0.000	n/a	0.000	0.000	n/a	0.000
Total - New York State	\$75.898	\$444.202	\$520.100	\$252.759	\$2,058.089	\$2,310.848
<b>Local</b>						
Dutchess County						
Operating Assistance - 18b	\$0.000	n/a	\$0.000	\$0.190	n/a	\$0.190
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Nassau County						
Operating Assistance - 18b	0.000	n/a	0.000	2.896	n/a	2.896
Station Maintenance	0.000	n/a	0.000	2.896	n/a	2.896
New York City						
Operating Assistance - 18b	0.000	0.000	0.000	0.000	0.000	0.000
Urban - Real Property & Mortgage Recording Tax	n/a	71.090	71.090	n/a	510.522	510.522
Additional Assistance New York City	n/a	0.000	0.000	n/a	0.000	0.000
Station Maintenance	108.161	n/a	108.161	108.161	n/a	108.161
Orange County						
Operating Assistance - 18b	0.000	n/a	0.000	0.073	n/a	0.073
Station Maintenance	0.576	n/a	0.576	0.576	n/a	0.576
Putnam County						
Operating Assistance - 18b	0.095	n/a	0.095	0.285	n/a	0.285
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Rockland County						
Operating Assistance - 18b	0.000	n/a	0.000	0.022	n/a	0.022



		<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
		<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
		<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:		07/01/22	07/01/22	07/01/22	01/01/22	01/01/22	01/01/22
To Date:		07/31/22	07/31/22	07/31/22	07/31/22	07/31/22	07/31/22
Suffolk County	Station Maintenance	0.061	n/a	0.061	0.061	n/a	0.061
	Operating Assistance - 18b	0.000	n/a	0.000	3.759	n/a	3.759
	Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Westchester County	Operating Assistance - 18b	1.836	n/a	1.836	9.178	n/a	9.178
	Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Total - Local		\$110.729	\$71.090	\$181.819	\$128.097	\$510.522	\$638.619

(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	07/01/22	07/01/22	07/01/22	01/01/22	01/01/22	01/01/22
To Date:	07/31/22	07/31/22	07/31/22	07/31/22	07/31/22	07/31/22
<b>MTA Bridges and Tunnels- Surplus Transfers</b>	49.062	42.367	91.428	385.388	326.751	712.139
Total Subsidy and Other Receipts	\$235.688	\$557.659	\$793.347	\$766.245	\$2,895.361	\$3,661.606
<b>MTA Sources for Interagency Loans</b>						
Retro Payment Reserve - Fund#1302	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Inter-Agency Loan	0.000	0.000	0.000	0.000	0.000	0.000
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
Transfer from fund 1030 (NYCTA Op Fund)	0.000	0.000	0.000	0.000	0.000	0.000
Total Loans	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Receipts and Loans Received</b>	\$236.336	\$571.252	\$807.587	\$768.055	\$2,984.458	\$3,752.513

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(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter (General Fd)</u>	<u>Transit (TA Stab)</u>	<u>Total</u>	<u>Commuter (General Fd)</u>	<u>Transit (TA Stab)</u>	<u>Total</u>
From Date:	07/01/22	07/01/22	07/01/22	01/01/22	01/01/22	01/01/22
To Date:	07/31/22	07/31/22	07/31/22	07/31/22	07/31/22	07/31/22
<b><u>Brought forward from prior page</u></b>						
Opening Balance	\$746.161	\$65.994	\$812.154	\$629.725	\$100.380	\$730.104
Total Receipts and Loans Received	236.336	571.252	807.587	768.055	2,984.458	3,752.513
Total Cash and Receipts Available	\$982.496	\$637.246	\$1,619.742	\$1,397.779	\$3,084.838	\$4,482.618
<b><u>DISBURSEMENTS</u></b>						
Revenue Supported Debt Service	58.429	81.139	139.568	396.048	550.304	946.351
<b><u>Agency Operations</u></b>						
MTA Long Island Railroad	36.217	0.000	36.217	36.217	0.000	36.217
MTA Metro-North Rail Road	28.522	0.000	28.522	28.522	0.000	28.522
MTA New York City Transit	0.000	463.481	463.481	0.000	2,438.570	2,438.570
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	1.915	3.339	5.254
MNR Repayment of 525 North Broadway loan	0.000	0.000	0.000	0.000	0.000	0.000
MTA NYS Subway Action Plan	0.000	0.000	0.000	0.000	0.000	0.000
Release of General Reserve - Commuter	0.000	0.000	0.000	75.750	0.000	75.750
General to Operating	0.000	0.000	0.000	0.000	0.000	0.000
Committed to Capital - PAYGO	0.000	0.000	0.000	0.000	0.000	0.000
Total Debt Service and Operations	\$123.168	\$544.620	\$667.787	\$538.451	\$2,992.212	\$3,530.663
<b><u>Repayment of Interagency Loans</u></b>						
Payback - Trans Non-bond - Fd#1028	0.000	0.000	0.000	0.000	0.000	0.000
Transfer to NYCTA Operating	0.000	0.000	0.000	0.000	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	\$123.168	\$544.620	\$667.787	\$538.451	\$2,992.212	\$3,530.663
<b><u>STABILIZATION FUND BALANCE</u></b>	<b>\$859.328</b>	<b>\$92.626</b>	<b>\$951.954</b>	<b>\$859.328</b>	<b>\$92.626</b>	<b>\$951.954</b>
<b><u>Ending Loan Balances</u></b>						
B&T Necessary Reconstruction Reserve	0.000	0.000	0.000	0.000	0.000	0.000
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b><u>End of Month NYCT Operating Fund borrowing from MTA Invest Pool not included in Ending Loan Balances above</u></b>	n/a	\$882.166	\$882.166	n/a	\$882.166	\$882.166

<b>Current Month Stabilization Fund</b>			
	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	07/01/22	07/01/22	07/01/22
To Date:	07/31/22	07/31/22	07/31/22

<b>Year to Date Stabilization Fund</b>		
<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
<u>(General Fd)</u>	<u>(TA Stab)</u>	
01/01/22	01/01/22	01/01/22
07/31/22	07/31/22	07/31/22
-\$859.328	\$789.540	-\$69.788

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

**METROPOLITAN TRANSPORTATION AUTHORITY  
JULY FINANCIAL PLAN - 2022 Mid-Year Forecast**

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

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$35.6	\$37.0	(\$1.4)		
Commuter Railroads	7.6	6.0	1.5		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$43.1</b>	<b>\$43.0</b>	<b>\$0.1</b>	<b>0.3%</b>	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$83.7	\$81.3	\$2.4		
Commuter Railroads	58.1	58.7	(0.6)		
MTA Bus	1.9	0.2	1.8		
SIRTOA	0.5	0.0	0.5		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$144.3</b>	<b>\$140.1</b>	<b>\$4.1</b>	<b>2.9%</b>	Lower than budgeted variable rates.
<i>PMT Bonds:</i>					
NYC Transit	\$8.8	\$7.8	\$1.0		
Commuter Railroads	12.8	10.9	1.8		
MTA Bus Company	1.6	0.4	1.2		
SIRTOA	1.4	0.5	0.9		
<b>PMT Bond Subtotal</b>	<b>\$24.6</b>	<b>\$19.6</b>	<b>\$5.0</b>	<b>20.4%</b>	Timing of debt issuance.
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.4	\$0.3	\$0.1		
Bridges & Tunnels	0.1	0.0	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.1	0.1	0.0		
<b>2 Broadway COPs Subtotal</b>	<b>\$0.5</b>	<b>\$0.4</b>	<b>\$0.1</b>	<b>20.2%</b>	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$13.1	\$13.1	\$0.1		
Commuter Railroads	5.8	5.8	0.0		
Bridges & Tunnels	31.4	29.6	1.8		
<b>TBTA General Resolution Subtotal</b>	<b>\$50.4</b>	<b>\$48.5</b>	<b>\$1.9</b>	<b>3.9%</b>	Lower than budgeted variable rates.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$4.8	\$4.8	\$0.0		
Commuter Railroads	2.5	2.5	0.0		
Bridges & Tunnels	1.3	1.3	0.0		
<b>TBTA Subordinate Subtotal</b>	<b>\$8.6</b>	<b>\$8.6</b>	<b>\$0.0</b>	<b>0.0%</b>	
<b>TBTA 2nd Subordinate Subtotal</b>	<b>\$1.1</b>	<b>\$0.0</b>	<b>\$1.1</b>	<b>100.0%</b>	Timing of debt issuance.
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$1.0	\$0.0	\$1.0		
Commuter Railroads	0.3	0.0	0.3		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
<b>Debt Service from Lockbox Subtotal</b>	<b>\$1.3</b>	<b>\$0.0</b>	<b>\$1.3</b>	<b>100.0%</b>	
<b>Total Debt Service</b>	<b>\$273.9</b>	<b>\$260.2</b>	<b>\$13.7</b>	<b>5.0%</b>	
<i>Debt Service by Agency:</i>					
NYC Transit	\$147.4	\$144.2	\$3.2		
Commuter Railroads	87.2	84.0	3.1		
MTA Bus	3.6	0.6	3.0		
SIRTOA	2.0	0.5	1.5		
Bridges & Tunnels	33.8	30.9	2.9		
MTAHQ	0.0	0.0	0.0		
<b>Total Debt Service</b>	<b>\$273.9</b>	<b>\$260.2</b>	<b>\$13.7</b>	<b>5.0%</b>	

**Notes:**

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

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

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

Totals may not add due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY  
JULY FINANCIAL PLAN - 2022 Mid-Year Forecast**

**Debt Service  
July 2022 Year-To-Date**  
(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$222.4	\$227.8	(\$5.4)		
Commuter Railroads	41.0	37.3	3.7		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$263.4</b>	<b>\$265.1</b>	<b>(\$1.7)</b>	<b>-0.6%</b>	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$576.6	\$565.6	\$11.0		
Commuter Railroads	408.9	406.8	2.2		
MTA Bus	9.3	1.6	7.7		
SIRTOA	2.3	0.2	2.1		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$997.2</b>	<b>\$974.2</b>	<b>\$23.0</b>	<b>2.3%</b>	Lower than budgeted variable rates.
<i>PMT Bonds:</i>					
NYC Transit	\$35.5	\$34.9	\$0.5		
Commuter Railroads	58.1	55.6	2.4		
MTA Bus Company	2.8	1.8	1.1		
SIRTOA	2.8	2.0	0.8		
<b>PMT Bond Subtotal</b>	<b>\$99.1</b>	<b>\$94.3</b>	<b>\$4.9</b>	<b>4.9%</b>	Timing of debt issuance.
<i>2 Broadway COPs:</i>					
NYC Transit	\$2.6	\$2.4	\$0.2		
Bridges & Tunnels	0.4	0.4	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.8	0.7	0.1		
<b>2 Broadway COPs Subtotal</b>	<b>\$3.7</b>	<b>\$3.4</b>	<b>\$0.3</b>	<b>7.6%</b>	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$99.1	\$97.6	\$1.6		
Commuter Railroads	44.2	43.5	0.7		
Bridges & Tunnels	194.8	193.9	0.9		
<b>TBTA General Resolution Subtotal</b>	<b>\$338.1</b>	<b>\$334.9</b>	<b>\$3.2</b>	<b>0.9%</b>	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$33.5	\$33.5	\$0.0		
Commuter Railroads	16.5	16.5	0.0		
Bridges & Tunnels	10.2	10.2	0.0		
<b>TBTA Subordinate Subtotal</b>	<b>\$60.2</b>	<b>\$60.1</b>	<b>\$0.0</b>	<b>0.0%</b>	
<b>TBTA 2nd Subordinate Subtotal</b>	<b>\$2.1</b>	<b>\$0.0</b>	<b>\$2.1</b>	<b>100.0%</b>	Timing of debt issuance.
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$1.0	\$0.0	\$1.0		
Commuter Railroads	0.3	0.0	0.3		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
<b>Debt Service from Lockbox Subtotal</b>	<b>\$1.3</b>	<b>\$0.0</b>	<b>\$1.3</b>	<b>100.0%</b>	
<b>Total Debt Service</b>	<b>\$1,765.1</b>	<b>\$1,732.0</b>	<b>\$33.1</b>	<b>1.9%</b>	
<i>Debt Service by Agency:</i>					
NYC Transit	\$970.7	\$961.8	\$8.9		
Commuter Railroads	569.7	560.4	9.3		
MTA Bus	12.1	3.3	8.8		
SIRTOA	5.1	2.2	2.9		
Bridges & Tunnels	207.5	204.4	3.1		
MTAHQ	0.0	0.0	0.0		
<b>Total Debt Service</b>	<b>\$1,765.1</b>	<b>\$1,732.0</b>	<b>\$33.1</b>	<b>1.9%</b>	

**Notes:**

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

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

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

Totals may not add due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Total Positions by Function and Agency**  
**July 2022**

Function/Agency	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
<b>Administration</b>	<b>4,259</b>	<b>3,481</b>	<b>778</b>
NYC Transit	965	778	187
Long Island Rail Road	491	414	77
Metro-North Railroad	444	381	63
Bridges & Tunnels	77	48	29
Headquarters	2,078	1,706	372
Staten Island Railway	25	19	6
Construction & Development	66	58	8
Bus Company	113	77	36
<b>Operations</b>	<b>31,109</b>	<b>30,167</b>	<b>943</b>
NYC Transit	23,300	22,670	630
Long Island Rail Road	2,823	2,687	136
Metro-North Railroad	2,066	1,999	67
Bridges & Tunnels	161	97	64
Headquarters	-	-	-
Staten Island Railway	152	133	19
Construction & Development	-	-	-
Bus Company	2,607	2,580	27
<b>Maintenance</b>	<b>31,782</b>	<b>30,290</b>	<b>1,492</b>
NYC Transit	22,049	20,880	1,168
Long Island Rail Road	4,161	4,201	(40)
Metro-North Railroad	3,720	3,670	50
Bridges & Tunnels	388	324	64
Headquarters	-	-	-
Staten Island Railway	214	188	26
Construction & Development	-	-	-
Bus Company	1,251	1,027	224
<b>Engineering/Capital</b>	<b>1,879</b>	<b>1,582</b>	<b>297</b>
NYC Transit	1,265	1,001	264
Long Island Rail Road	216	160	56
Metro-North Railroad	66	63	3
Bridges & Tunnels	158	134	24
Headquarters	-	-	-
Staten Island Railway	6	6	-
Construction & Development	142	196	(54)
Bus Company	26	22	4
<b>Public Safety</b>	<b>2,683</b>	<b>2,222</b>	<b>461</b>
NYC Transit	639	582	57
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	585	456	129
Headquarters	1,446	1,173	273
Staten Island Railway	-	-	-
Construction & Development	-	-	-
Bus Company	13	11	2
<b>Total Positions</b>	<b>71,712</b>	<b>67,741</b>	<b>3,970</b>

Note: Totals may differ due to rounding

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Total Positions by Function and Agency**  
**July 2022**

Category	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
<b>Total Positions</b>	<b>71,712</b>	<b>67,741</b>	<b>3,970</b>
NYC Transit	48,218	45,912	2,306
Long Island Rail Road	7,691	7,462	229
Metro-North Railroad	6,296	6,113	183
Bridges & Tunnels	1,369	1,059	310
Headquarters	3,524	2,879	645
Staten Island Railway	397	346	51
Construction & Development	208	254	(46)
Bus Company	4,010	3,717	293
<b>Non-reimbursable</b>	<b>64,200</b>	<b>61,635</b>	<b>2,565</b>
NYC Transit	43,403	42,244	1,159
Long Island Rail Road	6,330	5,955	375
Metro-North Railroad	5,449	5,683	(234)
Bridges & Tunnels	1,238	928	310
Headquarters	3,432	2,807	625
Staten Island Railway	344	314	30
Construction & Development	32	22	10
Bus Company	3,972	3,682	290
<b>Reimbursable</b>	<b>7,512</b>	<b>6,107</b>	<b>1,405</b>
NYC Transit	4,815	3,668	1,147
Long Island Rail Road	1,361	1,507	(147)
Metro-North Railroad	846	430	417
Bridges & Tunnels	131	131	-
Headquarters	92	72	20
Staten Island Railway	53	32	21
Construction & Development	176	232	(56)
Bus Company	38	35	3
<b>Total Full Time</b>	<b>71,530</b>	<b>67,596</b>	<b>3,934</b>
NYC Transit	48,055	45,782	2,273
Long Island Rail Road	7,691	7,462	229
Metro-North Railroad	6,295	6,112	183
Bridges & Tunnels	1,369	1,059	310
Headquarters	3,524	2,879	645
Staten Island Railway	397	346	51
Construction & Development	208	254	(46)
Bus Company	3,992	3,702	290
<b>Total Full-Time Equivalent</b>	<b>182</b>	<b>146</b>	<b>36</b>
NYC Transit	163	130	33
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**  
**July Financial Plan - 2022 Mid-Year Forecast**  
**Total Positions by Function and Occupational Group**  
**July 2022**

<b>FUNCTION/OCCUPATIONAL GROUP</b>	<b>Mid-Year Forecast</b>	<b>Actual</b>	<b>Variance Favorable/ (Unfavorable)</b>
<b>Administration</b>	<b>4,259</b>	<b>3,481</b>	<b>778</b>
Managers/Supervisors	1,552	1,227	325
Professional, Technical, Clerical	2,653	2,214	438
Operational Hourlies	54	39	15
<b>Operations</b>	<b>31,109</b>	<b>30,167</b>	<b>943</b>
Managers/Supervisors	3,935	3,626	309
Professional, Technical, Clerical	977	813	164
Operational Hourlies	26,198	25,727	470
<b>Maintenance</b>	<b>31,782</b>	<b>30,290</b>	<b>1,492</b>
Managers/Supervisors	5,757	5,400	357
Professional, Technical, Clerical	1,850	1,496	355
Operational Hourlies	24,176	23,394	781
<b>Engineering/Capital</b>	<b>1,879</b>	<b>1,582</b>	<b>297</b>
Managers/Supervisors	560	499	61
Professional, Technical, Clerical	1,317	1,081	236
Operational Hourlies	2	2	-
<b>Public Safety</b>	<b>2,683</b>	<b>2,222</b>	<b>461</b>
Managers/Supervisors	699	519	180
Professional, Technical, Clerical	142	107	35
Operational Hourlies	1,842	1,596	246
<b>Total Positions</b>	<b>71,712</b>	<b>67,741</b>	<b>3,970</b>
Managers/Supervisors	12,502	11,271	1,231
Professional, Technical, Clerical	6,939	5,711	1,228
Operational Hourlies	52,271	50,759	1,512

Note: Totals may differ due to rounding

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**Farebox Recovery and Operating Ratios**  
**2022 Mid-Year Forecast and Actuals**

**FAREBOX RECOVERY RATIOS**

	<b>2022 Mid-Year Forecast Full Year</b>	<b>2022 Actual Jul YTD</b>
New York City Transit	21.0%	23.3%
Staten Island Railway	3.7%	3.9%
Long Island Rail Road	13.9%	15.5%
Metro-North Railroad	19.2%	20.7%
MTA Bus Company	12.1%	18.0%
<b>MTA Total Agency Average</b>	<b>19.1%</b>	<b>21.5%</b>

**FAREBOX OPERATING RATIOS**

	<b>2022 Mid-Year Forecast Full Year</b>	<b>2022 Actual Jul YTD</b>
New York City Transit	31.2%	32.3%
Staten Island Railway	5.8%	6.2%
Long Island Rail Road	23.6%	26.3%
Metro-North Railroad	28.0%	29.5%
MTA Bus Company	15.4%	20.2%
<b>MTA Total Agency Average</b>	<b>28.6%</b>	<b>30.4%</b>

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

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

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



**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 June, 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

Wednesday, September 7, 2022

## Revenue Passengers in June

	2020	2021	% Change	2022	% Change
<b>MTA New York City Transit</b>	24,368,767	92,401,189	279.18%	117,734,513	27.42%
MTA New York City Subway	23,911,163	65,475,928	173.83%	87,994,776	34.39%
MTA New York City Bus	457,604	26,925,261	5783.97%	29,739,737	10.45%
<b>MTA Staten Island Railway</b>	41,174	112,775	173.90%	176,233	56.27%
<b>MTA Long Island Rail Road</b>	1,113,087	3,107,640	179.19%	4,847,814	56.00%
<b>MTA Metro-North Railroad</b>	847,928	2,752,694	224.64%	4,459,818	62.02%
<b>East of Hudson</b>	826,483	2,696,800	226.30%	4,401,347	63.21%
Harlem Line	273,887	828,393	202.46%	1,363,666	64.62%
Hudson Line	189,227	577,791	205.34%	929,489	60.87%
New Haven Line	363,369	1,290,616	255.18%	2,108,192	63.35%
<b>West of Hudson</b>	21,445	55,894	160.64%	58,471	4.61%
Port Jervis Line	14,076	35,310	150.85%	36,500	3.37%
Pascack Valley Line	7,369	20,584	179.33%	21,971	6.74%
<b>MTA Bus Company</b>	200,771	6,114,454	2945.49%	7,133,109	16.66%
<b>MTA Bridges &amp; Tunnels</b>	20,001,850	27,835,062	39.16%	28,849,221	3.64%
<b>Total All Agencies</b>	<b>26,571,727</b>	<b>104,488,753</b>	<b>293.23%</b>	<b>134,351,488</b>	<b>28.58%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	22	22		22	
Holidays:	0	0		0	
Weekend Days:	8	8		8	
Days	30	30		30	

## Revenue Passengers Year-to-Date Through June

	2020	2021	% Change	2022	% Change
<b>MTA New York City Transit</b>	509,547,521	450,820,429	-11.53%	647,951,153	43.73%
MTA New York City Subway	394,010,724	308,799,634	-21.63%	480,071,491	55.46%
MTA New York City Bus	115,536,797	142,020,795	22.92%	167,879,662	18.21%
<b>MTA Staten Island Railway</b>	967,129	570,595	-41.00%	994,492	74.29%
<b>MTA Long Island Rail Road</b>	18,968,371	13,227,370	-30.27%	23,788,828	79.85%
<b>MTA Metro-North Railroad</b>	17,871,922	11,329,132	-36.61%	21,653,201	91.13%
<b>East of Hudson</b>	17,475,882	11,108,097	-36.44%	21,324,173	91.97%
Harlem Line	5,771,422	3,573,397	-38.08%	6,821,196	90.89%
Hudson Line	3,550,007	2,399,657	-32.40%	4,402,432	83.46%
New Haven Line	8,154,453	5,135,043	-37.03%	10,100,545	96.70%
<b>West of Hudson</b>	396,040	221,035	-44.19%	329,028	48.86%
Port Jervis Line	233,404	141,498	-39.38%	198,124	40.02%
Pascack Valley Line	162,636	79,537	-51.10%	130,904	64.58%
<b>MTA Bus Company</b>	25,255,727	31,376,055	24.23%	40,226,850	28.21%
<b>MTA Bridges &amp; Tunnels</b>	113,530,231	143,185,547	26.12%	157,956,011	10.32%
<b>Total All Agencies</b>	<b>572,610,670</b>	<b>507,323,580</b>	<b>-11.40%</b>	<b>734,614,525</b>	<b>44.80%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	126	125		126	
Holidays:	4	4		3	
Weekend Days:	52	52		52	
Days	182	181		181	

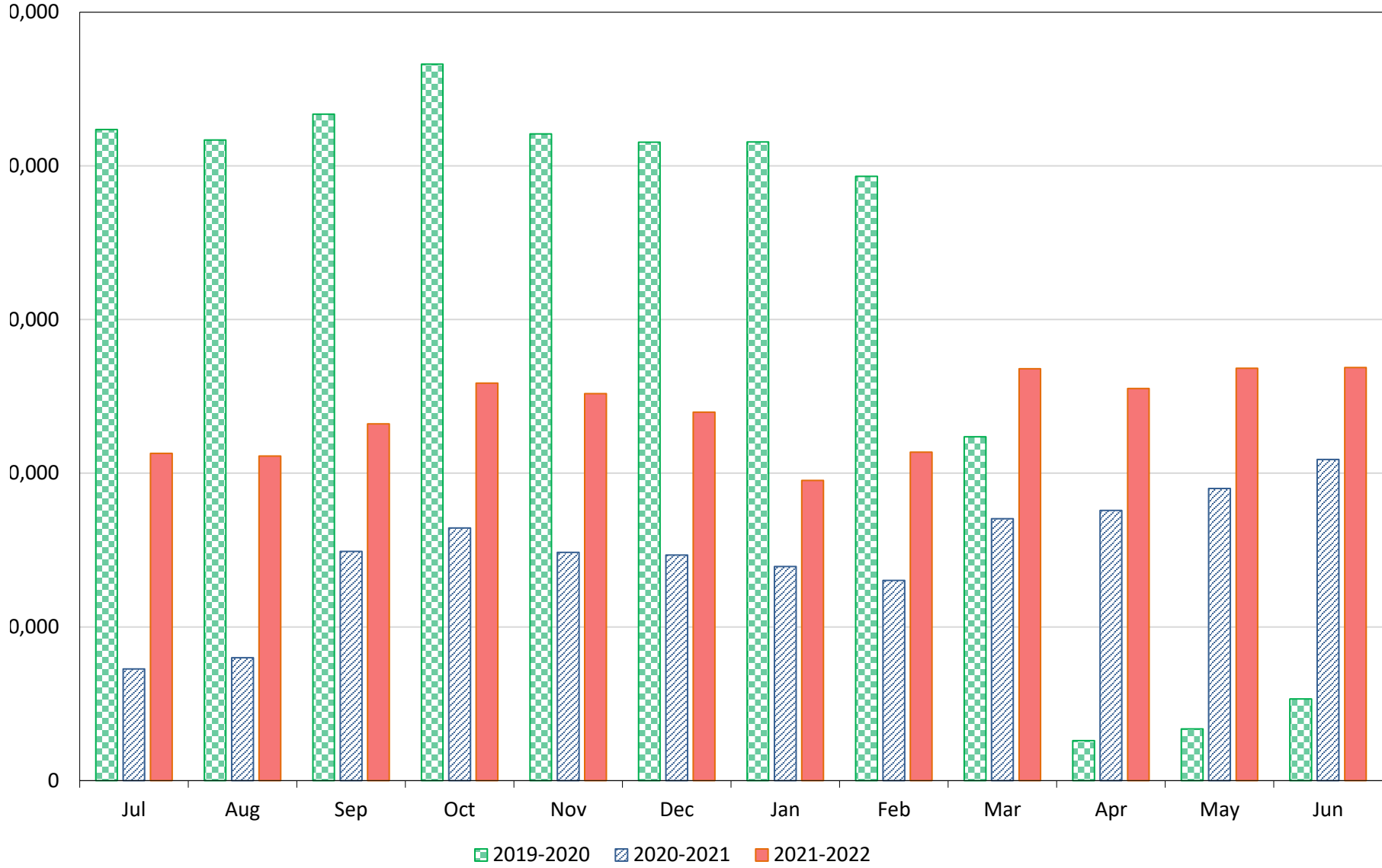
## 12 Month Average Revenue Passengers in June

	2020	2021	% Change	2022	% Change
<b>MTA New York City Transit</b>	137,042,589	65,805,082	-51.98%	105,750,086	60.70%
MTA New York City Subway	104,156,116	46,194,162	-55.65%	77,604,048	68.00%
MTA New York City Bus	32,886,473	19,610,920	-40.37%	28,146,038	43.52%
<b>MTA Staten Island Railway</b>	254,578	85,758	-66.31%	157,636	83.81%
<b>MTA Long Island Rail Road</b>	5,451,002	2,047,432	-62.44%	3,798,519	85.53%
<b>MTA Metro-North Railroad</b>	5,161,071	1,719,898	-66.68%	3,420,506	98.88%
<b>East of Hudson</b>	5,059,309	1,684,063	-66.71%	3,359,846	99.51%
Harlem Line	1,634,453	551,162	-66.28%	1,067,012	93.59%
Hudson Line	1,040,015	368,997	-64.52%	698,993	89.43%
New Haven Line	2,384,841	763,904	-67.97%	1,593,842	108.64%
<b>West of Hudson</b>	101,762	35,835	-64.79%	60,660	69.27%
Port Jervis Line	60,516	23,267	-61.55%	37,515	61.24%
Pascack Valley Line	41,246	12,568	-69.53%	23,145	84.15%
<b>MTA Bus Company</b>	7,164,949	4,336,761	-39.47%	6,690,188	54.27%
<b>MTA Bridges &amp; Tunnels</b>	23,466,269	23,569,947	0.44%	26,839,383	13.87%
<b>Total All Agencies</b>	<b>155,074,189</b>	<b>73,994,932</b>	<b>-52.28%</b>	<b>119,816,936</b>	<b>61.93%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	22	22		22	
Holidays:	0	0		0	
Weekend Days:	8	8		8	
Days	30	30		30	

## Average Weekday Revenue Passengers in June

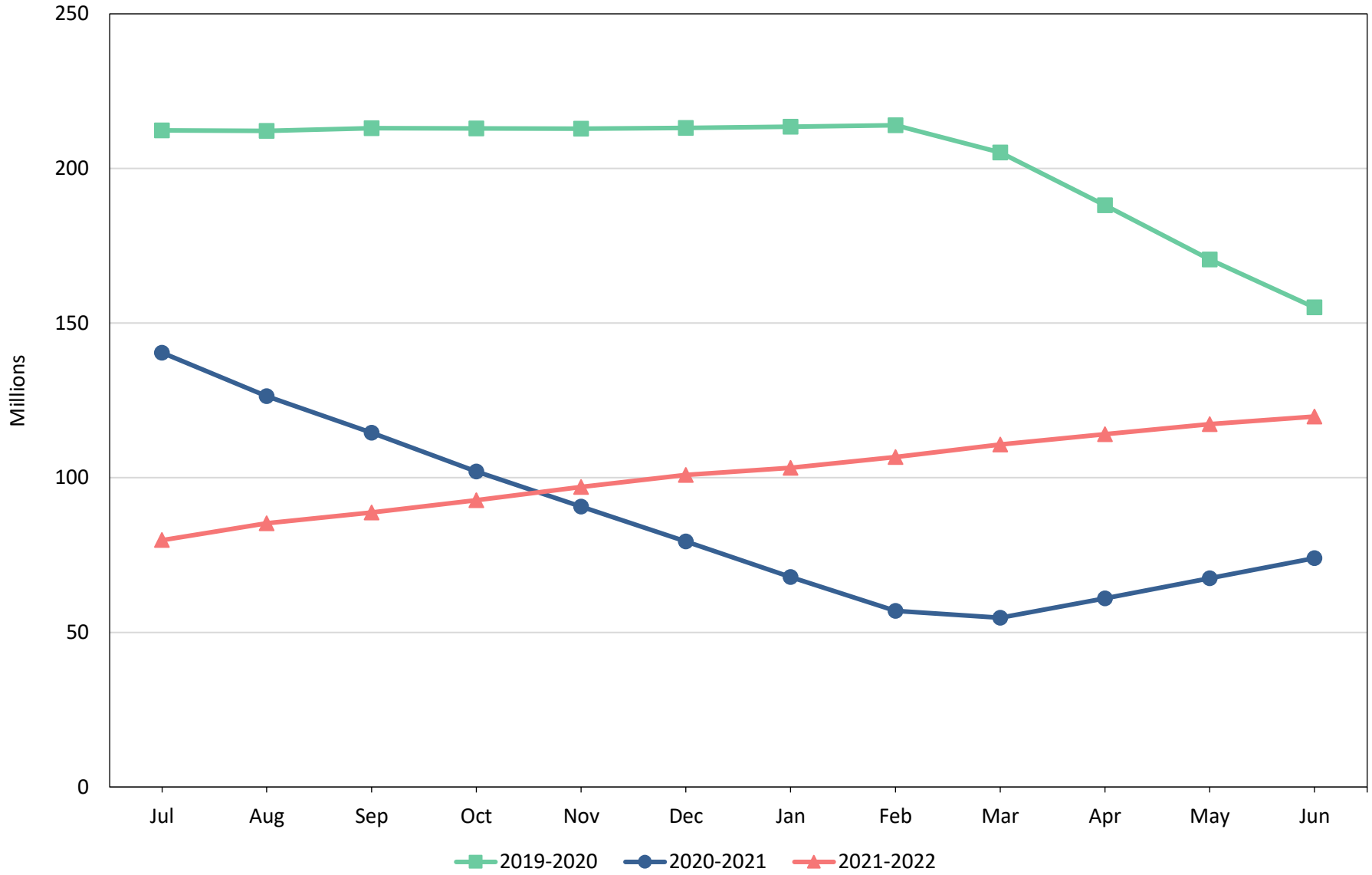
	2020	2021	% Change	2022	% Change
<b>MTA New York City Transit</b>	923,380	3,386,752	266.78%	4,391,865	29.68%
MTA New York City Subway	905,259	2,389,882	164.00%	3,272,688	36.94%
MTA New York City Bus	18,121	996,870	5401.14%	1,119,177	12.27%
<b>MTA Staten Island Railway</b>	1,807	4,969	175.03%	7,484	50.62%
<b>MTA Long Island Rail Road</b>	41,528	111,901	169.46%	191,380	71.03%
<b>MTA Metro-North Railroad</b>	30,896	99,767	222.91%	168,441	68.83%
<i><b>East of Hudson</b></i>	29,921	97,152	224.70%	165,782	70.64%
Harlem Line	10,065	30,182	199.88%	52,039	72.42%
Hudson Line	6,835	20,700	202.84%	34,689	67.57%
New Haven Line	13,021	46,270	255.36%	79,055	70.85%
<i><b>West of Hudson</b></i>	975	2,614	168.04%	2,659	1.70%
Port Jervis Line	640	1,620	152.96%	1,660	2.48%
Pascack Valley Line	335	995	196.86%	999	0.43%
<b>MTA Bus Company</b>	8,104	228,302	2717.10%	272,329	19.28%
<b>MTA Bridges &amp; Tunnels</b>	691,531	928,050	34.20%	967,469	4.25%
<b>Total All Agencies</b>	<b>1,005,715</b>	<b>3,831,691</b>	<b>280.99%</b>	<b>5,031,500</b>	<b>31.31%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	22	22		22	
Holidays:	0	0		0	
Weekend Days:	8	8		8	
Days	30	30		30	

# Metropolitan Transportation Authority Revenue Passengers

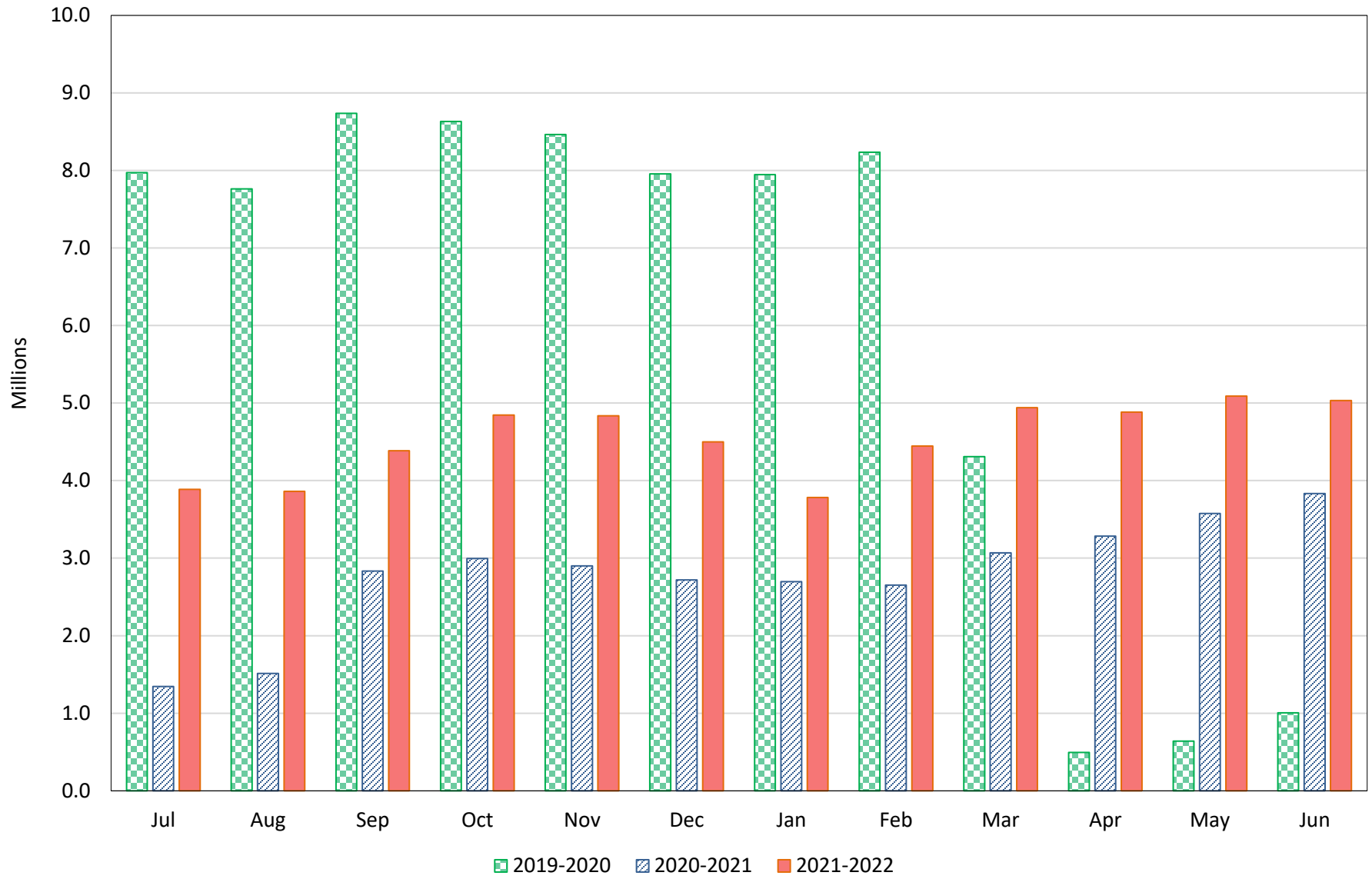




# Metropolitan Transportation Authority Revenue Passengers - 12 Month Averages



### Metropolitan Transportation Authority Average Weekday Passengers



## Metropolitan Transportation Authority

<b>Revenue Passengers</b>	<b>2019-2020</b>	<b>2020-2021</b>	<b>% Change</b>	<b>2021-2022</b>	<b>% Change</b>
July	211,804,095	36,325,814	-82.85%	106,438,208	193.01%
August	208,448,482	39,944,116	-80.84%	105,598,284	164.37%
September	216,825,176	74,555,203	-65.62%	116,061,968	55.67%
October	233,100,272	82,209,881	-64.73%	129,326,346	57.31%
November	210,390,296	74,207,489	-64.73%	125,875,991	69.63%
December	207,711,277	73,373,096	-64.68%	119,887,907	63.39%
January	207,806,255	69,603,982	-66.51%	97,645,173	40.29%
February	196,597,761	65,104,040	-66.88%	106,863,235	64.14%
March	111,868,739	85,214,253	-23.83%	134,009,005	57.26%
April	12,991,065	87,913,158	576.72%	127,594,779	45.14%
May	16,775,123	94,999,393	466.31%	134,150,845	41.21%
<b>June</b>	<b>26,571,727</b>	<b>104,488,753</b>	<b>293.23%</b>	<b>134,351,488</b>	<b>28.58%</b>
<b>Year-to-Date</b>	<b>572,610,670</b>	<b>507,323,580</b>	<b>-11.40%</b>	<b>734,614,525</b>	<b>44.80%</b>

<b>12 Month Averages</b>	<b>2019-2020</b>	<b>2020-2021</b>	<b>% Change</b>	<b>2021-2022</b>	<b>% Change</b>
July	212,263,110	140,450,999	-33.83%	79,837,631	-43.16%
August	212,172,643	126,408,968	-40.42%	85,308,812	-32.51%
September	213,040,175	114,553,137	-46.23%	88,767,709	-22.51%
October	212,970,561	101,978,938	-52.12%	92,694,081	-9.10%
November	212,871,654	90,630,371	-57.42%	96,999,790	7.03%
December	213,096,865	79,435,522	-62.72%	100,876,024	26.99%
January	213,480,879	67,918,666	-68.19%	103,212,790	51.97%
February	213,980,315	56,960,856	-73.38%	106,692,723	87.31%
March	205,187,060	54,739,649	-73.32%	110,758,952	102.34%
April	188,100,728	60,983,157	-67.58%	114,065,754	87.04%
May	170,551,592	67,501,846	-60.42%	117,328,375	73.82%
<b>June</b>	<b>155,074,189</b>	<b>73,994,932</b>	<b>-52.28%</b>	<b>119,816,936</b>	<b>61.93%</b>

<b>Average Weekday Passengers</b>	<b>2019-2020</b>	<b>2020-2021</b>	<b>% Change</b>	<b>2021-2022</b>	<b>% Change</b>
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%	4,445,537	67.57%
March	4,309,649	3,068,087	-28.81%	4,941,511	61.06%
April	494,070	3,284,570	564.80%	4,884,942	48.72%
May	641,295	3,575,423	457.53%	5,089,722	42.35%
<b>June</b>	<b>1,005,715</b>	<b>3,831,691</b>	<b>280.99%</b>	<b>5,031,500</b>	<b>31.31%</b>

## MTA New York City Transit

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
July	185,786,569	33,040,655	-82.22%	93,878,423	184.13%
August	182,893,941	36,328,385	-80.14%	93,100,697	156.28%
September	191,382,235	65,707,256	-65.67%	102,392,081	55.83%
October	205,768,638	72,674,353	-64.68%	114,290,430	57.26%
November	186,074,116	65,842,026	-64.62%	111,235,816	68.94%
December	183,058,046	65,247,880	-64.36%	106,152,436	62.69%
January	183,591,692	61,892,663	-66.29%	86,802,782	40.25%
February	174,031,352	57,993,365	-66.68%	94,808,725	63.48%
March	99,791,932	75,928,387	-23.91%	118,028,684	55.45%
April	12,157,660	78,246,327	543.60%	112,397,301	43.65%
May	15,606,118	84,358,496	440.55%	118,179,147	40.09%
<b>June</b>	<b>24,368,767</b>	<b>92,401,189</b>	<b>279.18%</b>	<b>117,734,513</b>	<b>27.42%</b>
<b>Year-to-Date</b>	<b>509,547,521</b>	<b>450,820,429</b>	<b>-11.53%</b>	<b>647,951,153</b>	<b>43.73%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
July	186,980,665	124,313,763	-33.52%	70,874,896	-42.99%
August	186,920,402	112,099,966	-40.03%	75,605,922	-32.55%
September	187,716,204	101,627,052	-45.86%	78,662,991	-22.60%
October	187,688,105	90,535,861	-51.76%	82,130,997	-9.28%
November	187,655,647	80,516,520	-57.09%	85,913,813	6.70%
December	187,892,034	70,699,006	-62.37%	89,322,526	26.34%
January	188,268,112	60,557,421	-67.83%	91,398,369	50.93%
February	188,728,994	50,887,588	-73.04%	94,466,316	85.64%
March	181,040,305	48,898,960	-72.99%	97,974,674	100.36%
April	166,028,702	54,406,349	-67.23%	100,820,588	85.31%
May	150,611,635	60,135,714	-60.07%	103,638,976	72.34%
<b>June</b>	<b>137,042,589</b>	<b>65,805,082</b>	<b>-51.98%</b>	<b>105,750,086</b>	<b>60.70%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
July	6,971,875	1,222,307	-82.47%	3,424,738	180.19%
August	6,787,585	1,373,409	-79.77%	3,405,541	147.96%
September	7,676,091	2,493,661	-67.51%	3,863,062	54.92%
October	7,595,551	2,644,941	-65.18%	4,278,064	61.75%
November	7,431,166	2,564,129	-65.49%	4,266,081	66.38%
December	6,977,537	2,416,159	-65.37%	3,986,751	65.00%
January	6,975,412	2,390,997	-65.72%	3,349,128	40.07%
February	7,250,063	2,358,321	-67.47%	3,938,640	67.01%
March	3,805,197	2,732,281	-28.20%	4,337,640	58.76%
April	460,639	2,921,908	534.32%	4,280,990	46.51%
May	594,527	3,165,895	432.51%	4,460,620	40.90%
<b>June</b>	<b>923,380</b>	<b>3,386,752</b>	<b>266.78%</b>	<b>4,391,865</b>	<b>29.68%</b>

## MTA New York City Subway

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
July	139,505,934	32,482,176	-76.72%	66,973,313	106.18%
August	137,210,300	35,153,119	-74.38%	66,418,585	88.94%
September	143,268,789	42,660,693	-70.22%	73,405,353	72.07%
October	155,315,738	47,957,127	-69.12%	83,415,225	73.94%
November	140,724,722	43,618,698	-69.00%	82,331,344	88.75%
December	139,837,187	43,658,492	-68.78%	78,633,267	80.11%
January	138,446,295	41,123,531	-70.30%	63,547,386	54.53%
February	130,902,123	39,170,408	-70.08%	70,027,806	78.78%
March	73,639,342	51,395,341	-30.21%	87,296,932	69.85%
April	11,795,394	53,236,649	351.33%	83,443,279	56.74%
May	15,316,407	58,397,777	281.28%	87,761,312	50.28%
<b>June</b>	<b>23,911,163</b>	<b>65,475,928</b>	<b>173.83%</b>	<b>87,994,776</b>	<b>34.39%</b>
<b>Year-to-Date</b>	<b>394,010,724</b>	<b>308,799,634</b>	<b>-21.63%</b>	<b>480,071,491</b>	<b>55.46%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
July	140,348,611	95,237,470	-32.14%	49,068,423	-48.48%
August	140,382,255	86,732,705	-38.22%	51,673,879	-40.42%
September	141,072,158	78,348,697	-44.46%	54,235,934	-30.78%
October	141,172,102	69,402,146	-50.84%	57,190,775	-17.60%
November	141,173,190	61,309,977	-56.57%	60,416,829	-1.46%
December	141,477,277	53,295,086	-62.33%	63,331,393	18.83%
January	141,802,408	45,184,855	-68.14%	65,200,048	44.30%
February	142,180,941	37,540,546	-73.60%	67,771,498	80.53%
March	136,340,615	35,686,879	-73.83%	70,763,297	98.29%
April	125,234,961	39,140,317	-68.75%	73,280,516	87.23%
May	113,945,545	42,730,431	-62.50%	75,727,478	77.22%
<b>June</b>	<b>104,156,116</b>	<b>46,194,162</b>	<b>-55.65%</b>	<b>77,604,048</b>	<b>68.00%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
July	5,278,407	1,200,426	-77.26%	2,435,057	102.85%
August	5,136,088	1,321,811	-74.26%	2,422,270	83.25%
September	5,771,557	1,627,244	-71.81%	2,751,895	69.11%
October	5,747,781	1,752,938	-69.50%	3,099,704	76.83%
November	5,636,153	1,706,826	-69.72%	3,135,765	83.72%
December	5,339,212	1,623,017	-69.60%	2,937,813	81.01%
January	5,270,001	1,595,200	-69.73%	2,430,017	52.33%
February	5,484,495	1,598,244	-70.86%	2,900,121	81.46%
March	2,820,420	1,850,071	-34.40%	3,197,206	72.82%
April	446,725	1,984,839	344.31%	3,168,866	59.65%
May	583,124	2,180,084	273.86%	3,300,319	51.38%
<b>June</b>	<b>905,259</b>	<b>2,389,882</b>	<b>164.00%</b>	<b>3,272,688</b>	<b>36.94%</b>

## MTA New York City Bus

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
July	46,280,635	558,479	-98.79%	26,905,110	4717.57%
August	45,683,641	1,175,266	-97.43%	26,682,112	2170.30%
September	48,113,446	23,046,563	-52.10%	28,986,728	25.77%
October	50,452,900	24,717,226	-51.01%	30,875,205	24.91%
November	45,349,394	22,223,328	-51.00%	28,904,472	30.06%
December	43,220,859	21,589,388	-50.05%	27,519,169	27.47%
January	45,145,397	20,769,132	-54.00%	23,255,396	11.97%
February	43,129,229	18,822,957	-56.36%	24,780,919	31.65%
March	26,152,590	24,533,046	-6.19%	30,731,752	25.27%
April	362,266	25,009,678	6803.67%	28,954,022	15.77%
May	289,711	25,960,719	8860.91%	30,417,835	17.17%
<b>June</b>	<b>457,604</b>	<b>26,925,261</b>	<b>5783.97%</b>	<b>29,739,737</b>	<b>10.45%</b>
<b>Year-to-Date</b>	<b>115,536,797</b>	<b>142,020,795</b>	<b>22.92%</b>	<b>167,879,662</b>	<b>18.21%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
July	46,632,054	29,076,293	-37.65%	21,806,473	-25.00%
August	46,538,147	25,367,262	-45.49%	23,932,044	-5.66%
September	46,644,047	23,278,355	-50.09%	24,427,057	4.93%
October	46,516,004	21,133,715	-54.57%	24,940,222	18.01%
November	46,482,457	19,206,543	-58.68%	25,496,984	32.75%
December	46,414,757	17,403,921	-62.50%	25,991,133	49.34%
January	46,465,703	15,372,565	-66.92%	26,198,321	70.42%
February	46,548,054	13,347,043	-71.33%	26,694,818	100.01%
March	44,699,690	13,212,081	-70.44%	27,211,377	105.96%
April	40,793,741	15,266,032	-62.58%	27,540,072	80.40%
May	36,666,090	17,405,282	-52.53%	27,911,499	60.36%
<b>June</b>	<b>32,886,473</b>	<b>19,610,920</b>	<b>-40.37%</b>	<b>28,146,038</b>	<b>43.52%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
July	1,693,468	21,881	-98.71%	989,680	4423.07%
August	1,651,497	51,598	-96.88%	983,271	1805.63%
September	1,904,534	866,417	-54.51%	1,111,167	28.25%
October	1,847,770	892,003	-51.73%	1,178,360	32.10%
November	1,795,013	857,303	-52.24%	1,130,316	31.85%
December	1,638,325	793,142	-51.59%	1,048,938	32.25%
January	1,705,411	795,797	-53.34%	919,111	15.50%
February	1,765,568	760,077	-56.95%	1,038,520	36.63%
March	984,777	882,210	-10.42%	1,140,434	29.27%
April	13,914	937,069	6634.66%	1,112,123	18.68%
May	11,403	985,811	8544.92%	1,160,301	17.70%
<b>June</b>	<b>18,121</b>	<b>996,870</b>	<b>5401.14%</b>	<b>1,119,177</b>	<b>12.27%</b>

## MTA Bus

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	6,924,494	26.58%
May	120,995	5,769,080	4668.03%	7,208,695	24.95%
<b>June</b>	<b>200,771</b>	<b>6,114,454</b>	<b>2945.49%</b>	<b>7,133,109</b>	<b>16.66%</b>
<b>Year-to-Date</b>	<b>25,255,727</b>	<b>31,376,055</b>	<b>24.23%</b>	<b>40,226,850</b>	<b>28.21%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
July	10,095,971	6,339,893	-37.20%	4,830,619	-23.81%
August	10,073,872	5,542,292	-44.98%	5,314,324	-4.11%
September	10,102,589	5,094,485	-49.57%	5,460,671	7.19%
October	10,071,541	4,631,521	-54.01%	5,619,058	21.32%
November	10,053,542	4,215,819	-58.07%	5,791,157	37.37%
December	10,035,998	3,826,733	-61.87%	5,952,622	55.55%
January	10,043,347	3,384,936	-66.30%	6,042,332	78.51%
February	10,065,488	2,956,094	-70.63%	6,191,585	109.45%
March	9,678,867	2,926,505	-69.76%	6,364,170	117.47%
April	8,840,764	3,373,280	-61.84%	6,485,333	92.26%
May	7,950,384	3,843,954	-51.65%	6,605,301	71.84%
<b>June</b>	<b>7,164,949</b>	<b>4,336,761</b>	<b>-39.47%</b>	<b>6,690,188</b>	<b>54.27%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
July	376,848	10,762	-97.14%	230,396	2040.84%
August	366,361	18,825	-94.86%	232,450	1134.81%
September	417,340	191,813	-54.04%	263,162	37.20%
October	405,778	197,739	-51.27%	282,129	42.68%
November	393,555	189,644	-51.81%	272,727	43.81%
December	360,593	176,015	-51.19%	256,577	45.77%
January	375,796	176,149	-53.13%	223,575	26.92%
February	388,497	170,318	-56.16%	253,557	48.87%
March	217,801	195,148	-10.40%	279,099	43.02%
April	4,380	207,195	4630.75%	270,774	30.69%
May	5,023	222,226	4324.36%	280,234	26.10%
<b>June</b>	<b>8,104</b>	<b>228,302</b>	<b>2717.10%</b>	<b>272,329</b>	<b>19.28%</b>

## MTA Staten Island Railway

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
July	332,218	62,304	-81.25%	115,520	85.41%
August	312,876	64,780	-79.30%	117,585	81.51%
September	364,231	77,710	-78.66%	148,918	91.63%
October	403,075	97,118	-75.91%	167,411	72.38%
November	339,080	77,847	-77.04%	182,918	134.97%
December	336,326	78,744	-76.59%	164,787	109.27%
January	360,943	81,492	-77.42%	137,590	68.84%
February	321,294	77,293	-75.94%	145,316	88.01%
March	200,584	91,130	-54.57%	194,498	113.43%
April	19,677	108,921	453.54%	160,839	47.67%
May	23,457	98,984	321.98%	180,016	81.86%
<b>June</b>	<b>41,174</b>	<b>112,775</b>	<b>173.90%</b>	<b>176,233</b>	<b>56.27%</b>
<b>Year-to-Date</b>	<b>967,129</b>	<b>570,595</b>	<b>-41.00%</b>	<b>994,492</b>	<b>74.29%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
July	369,685	232,085	-37.22%	90,193	-61.14%
August	367,342	211,410	-42.45%	94,593	-55.26%
September	367,404	187,534	-48.96%	100,527	-46.40%
October	364,008	162,037	-55.49%	106,385	-34.35%
November	360,039	140,268	-61.04%	115,141	-17.91%
December	358,374	118,803	-66.85%	122,311	2.95%
January	356,653	95,515	-73.22%	126,986	32.95%
February	356,896	75,182	-78.93%	132,655	76.45%
March	342,090	66,060	-80.69%	141,269	113.85%
April	312,253	73,497	-76.46%	145,595	98.10%
May	280,141	79,791	-71.52%	152,348	90.93%
<b>June</b>	<b>254,578</b>	<b>85,758</b>	<b>-66.31%</b>	<b>157,636</b>	<b>83.81%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
July	13,757	2,535	-81.57%	5,028	98.32%
August	13,226	2,739	-79.29%	5,049	84.34%
September	17,810	3,542	-80.11%	6,173	74.27%
October	17,309	4,137	-76.10%	7,144	72.69%
November	16,582	3,661	-77.92%	7,769	112.21%
December	15,119	3,334	-77.95%	7,105	113.13%
January	16,201	3,590	-77.84%	5,911	64.62%
February	16,298	3,450	-78.83%	6,752	95.71%
March	8,575	3,958	-53.84%	7,815	97.44%
April	764	4,715	516.92%	7,179	52.25%
May	984	4,545	361.97%	7,758	70.71%
<b>June</b>	<b>1,807</b>	<b>4,969</b>	<b>175.03%</b>	<b>7,484</b>	<b>50.62%</b>

As of September 7, 2022



## MTA Long Island Rail Road

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
July	7,990,885	1,621,375	-79.71%	3,309,454	104.11%
August	7,921,403	1,747,284	-77.94%	3,294,846	88.57%
September	7,540,043	2,041,823	-72.92%	3,630,469	77.81%
October	8,108,240	2,174,853	-73.18%	3,940,612	81.19%
November	7,215,882	1,896,355	-73.72%	3,949,969	108.29%
December	7,667,200	1,860,130	-75.74%	3,668,045	97.19%
January	7,171,719	1,730,014	-75.88%	2,750,138	58.97%
February	6,640,007	1,586,865	-76.10%	3,180,253	100.41%
March	3,274,069	2,092,132	-36.10%	4,371,239	108.94%
April	253,571	2,199,648	767.47%	4,170,715	89.61%
May	515,918	2,511,071	386.72%	4,468,670	77.96%
<b>June</b>	<b>1,113,087</b>	<b>3,107,640</b>	<b>179.19%</b>	<b>4,847,814</b>	<b>56.00%</b>
<b>Year-to-Date</b>	<b>18,968,371</b>	<b>13,227,370</b>	<b>-30.27%</b>	<b>23,788,828</b>	<b>79.85%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
July	7,581,453	4,920,209	-35.10%	2,188,106	-55.53%
August	7,586,728	4,405,699	-41.93%	2,317,069	-47.41%
September	7,612,793	3,947,514	-48.15%	2,449,457	-37.95%
October	7,607,418	3,453,066	-54.61%	2,596,603	-24.80%
November	7,585,605	3,009,772	-60.32%	2,767,738	-8.04%
December	7,592,095	2,525,849	-66.73%	2,918,397	15.54%
January	7,592,514	2,072,374	-72.71%	3,003,407	44.93%
February	7,600,485	1,651,279	-78.27%	3,136,190	89.92%
March	7,247,065	1,552,784	-78.57%	3,326,115	114.20%
April	6,624,526	1,714,957	-74.11%	3,490,371	103.53%
May	6,002,940	1,881,220	-68.66%	3,653,504	94.21%
<b>June</b>	<b>5,451,002</b>	<b>2,047,432</b>	<b>-62.44%</b>	<b>3,798,519</b>	<b>85.53%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
July	316,692	60,288	-80.96%	123,086	104.16%
August	312,767	66,889	-78.61%	117,645	75.88%
September	327,418	78,788	-75.94%	136,128	72.78%
October	314,314	80,530	-74.38%	148,316	84.17%
November	328,359	80,008	-75.63%	154,992	93.72%
December	315,927	69,004	-78.16%	132,186	91.56%
January	302,533	73,051	-75.85%	114,792	57.14%
February	305,557	67,318	-77.97%	132,216	96.41%
March	131,992	74,271	-43.73%	169,106	127.69%
April	10,320	80,959	684.49%	173,210	113.95%
May	21,012	99,149	371.87%	184,591	86.18%
<b>June</b>	<b>41,528</b>	<b>111,901</b>	<b>169.46%</b>	<b>191,380</b>	<b>71.03%</b>

## MTA Metro-North Rail Road

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
July	7,524,118	1,331,852	-82.30%	2,938,882	120.66%
August	7,315,206	1,369,824	-81.27%	2,846,849	107.83%
September	7,144,447	1,707,881	-76.09%	3,113,806	82.32%
October	7,867,724	1,866,523	-76.28%	3,630,217	94.49%
November	6,946,473	1,564,947	-77.47%	3,615,783	131.05%
December	7,262,961	1,468,620	-79.78%	3,247,340	121.12%
January	6,867,074	1,386,555	-79.81%	2,364,891	70.56%
February	6,314,416	1,301,932	-79.38%	2,793,315	114.55%
March	2,882,959	1,738,475	-39.70%	3,979,431	128.90%
April	450,910	1,887,715	318.65%	3,941,431	108.79%
May	508,635	2,261,761	344.67%	4,114,317	81.91%
<b>June</b>	<b>847,928</b>	<b>2,752,694</b>	<b>224.64%</b>	<b>4,459,818</b>	<b>62.02%</b>
<b>Year-to-Date</b>	<b>17,871,922</b>	<b>11,329,132</b>	<b>-36.61%</b>	<b>21,653,201</b>	<b>91.13%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
July	7,235,336	4,645,049	-35.80%	1,853,817	-60.09%
August	7,224,300	4,149,600	-42.56%	1,976,903	-52.36%
September	7,241,185	3,696,553	-48.95%	2,094,063	-43.35%
October	7,239,488	3,196,453	-55.85%	2,241,038	-29.89%
November	7,216,821	2,747,993	-61.92%	2,411,941	-12.23%
December	7,218,364	2,265,131	-68.62%	2,560,167	13.03%
January	7,220,254	1,808,421	-74.95%	2,641,695	46.08%
February	7,228,452	1,390,714	-80.76%	2,765,977	98.89%
March	6,878,734	1,295,340	-81.17%	2,952,724	127.95%
April	6,294,482	1,415,074	-77.52%	3,123,867	120.76%
May	5,706,492	1,561,168	-72.64%	3,278,246	109.99%
<b>June</b>	<b>5,161,071</b>	<b>1,719,898</b>	<b>-66.68%</b>	<b>3,420,506</b>	<b>98.88%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	114,372	113.67%
March	146,084	62,429	-57.27%	147,852	136.83%
April	17,968	69,792	288.43%	152,790	118.92%
May	19,749	83,609	323.36%	156,518	87.20%
<b>June</b>	<b>30,896</b>	<b>99,767</b>	<b>222.91%</b>	<b>168,441</b>	<b>68.83%</b>

As of September 7, 2022

## MTA Metro-North East-of-Hudson

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
July	7,378,992	1,301,424	-82.36%	2,883,706	121.58%
August	7,177,390	1,336,837	-81.37%	2,773,378	107.46%
September	7,010,975	1,670,821	-76.17%	3,044,981	82.24%
October	7,720,112	1,825,627	-76.35%	3,550,860	94.50%
November	6,817,377	1,531,148	-77.54%	3,554,300	132.13%
December	7,130,980	1,434,801	-79.88%	3,186,759	122.10%
January	6,736,774	1,354,158	-79.90%	2,309,184	70.53%
February	6,197,254	1,271,204	-79.49%	2,762,416	117.31%
March	2,783,357	1,705,606	-38.72%	3,939,193	130.96%
April	434,767	1,853,507	326.32%	3,846,458	107.52%
May	497,247	2,226,822	347.83%	4,065,577	82.57%
<b>June</b>	<b>826,483</b>	<b>2,696,800</b>	<b>226.30%</b>	<b>4,401,347</b>	<b>63.21%</b>
<b>Year-to-Date</b>	<b>17,475,882</b>	<b>11,108,097</b>	<b>-36.44%</b>	<b>21,324,173</b>	<b>91.97%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
July	7,097,618	4,552,845	-35.85%	1,815,920	-60.11%
August	7,087,507	4,066,132	-42.63%	1,935,631	-52.40%
September	7,104,008	3,621,119	-49.03%	2,050,145	-43.38%
October	7,102,534	3,129,912	-55.93%	2,193,914	-29.90%
November	7,080,374	2,689,393	-62.02%	2,362,510	-12.15%
December	7,081,698	2,214,712	-68.73%	2,508,507	13.27%
January	7,083,559	1,766,160	-75.07%	2,588,092	46.54%
February	7,091,840	1,355,656	-80.88%	2,712,360	100.08%
March	6,745,364	1,265,844	-81.23%	2,898,492	128.98%
April	6,171,626	1,384,072	-77.57%	3,064,571	121.42%
May	5,594,761	1,528,203	-72.69%	3,217,801	110.56%
<b>June</b>	<b>5,059,309</b>	<b>1,684,063</b>	<b>-66.71%</b>	<b>3,359,846</b>	<b>99.51%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	111,522	113.99%
March	141,556	60,725	-57.10%	144,552	138.04%
April	17,234	67,931	294.18%	147,983	117.84%
May	19,180	81,246	323.59%	154,196	89.79%
<b>June</b>	<b>29,921</b>	<b>97,152</b>	<b>224.70%</b>	<b>165,782</b>	<b>70.64%</b>

## MTA Metro-North Harlem Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
July	2,341,310	430,221	-81.62%	870,467	102.33%
August	2,259,549	426,425	-81.13%	834,378	95.67%
September	2,251,014	559,731	-75.13%	995,604	77.87%
October	2,497,758	600,349	-75.96%	1,136,140	89.25%
November	2,201,824	530,307	-75.92%	1,121,485	111.48%
December	2,290,563	493,511	-78.45%	1,024,878	107.67%
January	2,209,020	447,475	-79.74%	765,723	71.12%
February	2,031,200	425,370	-79.06%	896,586	110.78%
March	921,624	565,594	-38.63%	1,286,998	127.55%
April	162,080	604,696	273.08%	1,223,332	102.31%
May	173,611	701,869	304.28%	1,284,892	83.07%
<b>June</b>	<b>273,887</b>	<b>828,393</b>	<b>202.46%</b>	<b>1,363,666</b>	<b>64.62%</b>
<b>Year-to-Date</b>	<b>5,771,422</b>	<b>3,573,397</b>	<b>-38.08%</b>	<b>6,821,196</b>	<b>90.89%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
July	2,285,146	1,475,196	-35.44%	587,849	-60.15%
August	2,280,652	1,322,436	-42.02%	621,845	-52.98%
September	2,286,667	1,181,495	-48.33%	658,168	-44.29%
October	2,286,521	1,023,378	-55.24%	702,817	-31.32%
November	2,279,717	884,085	-61.22%	752,082	-14.93%
December	2,280,588	734,331	-67.80%	796,362	8.45%
January	2,281,898	587,535	-74.25%	822,883	40.06%
February	2,285,077	453,716	-80.14%	862,151	90.02%
March	2,172,776	424,047	-80.48%	922,268	117.49%
April	1,988,145	460,931	-76.82%	973,821	111.27%
May	1,803,865	504,953	-72.01%	1,022,406	102.48%
<b>June</b>	<b>1,634,453</b>	<b>551,162</b>	<b>-66.28%</b>	<b>1,067,012</b>	<b>93.59%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	36,663	107.33%
March	46,417	20,392	-56.07%	47,680	133.82%
April	6,469	22,470	247.37%	47,736	112.44%
May	6,829	26,041	281.34%	49,478	90.00%
<b>June</b>	<b>10,065</b>	<b>30,182</b>	<b>199.88%</b>	<b>52,039</b>	<b>72.42%</b>

## MTA Metro-North Hudson Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
July	1,532,186	292,573	-80.90%	628,627	114.86%
August	1,503,699	314,183	-79.11%	623,154	98.34%
September	1,459,394	373,730	-74.39%	590,561	58.02%
October	1,618,125	421,834	-73.93%	762,036	80.65%
November	1,385,835	325,266	-76.53%	731,988	125.04%
December	1,430,933	300,724	-78.98%	649,113	115.85%
January	1,346,677	290,986	-78.39%	476,897	63.89%
February	1,250,484	272,080	-78.24%	563,886	107.25%
March	564,119	369,388	-34.52%	782,021	111.71%
April	90,669	405,149	346.84%	806,510	99.06%
May	108,831	484,263	344.97%	843,628	74.21%
<b>June</b>	<b>189,227</b>	<b>577,791</b>	<b>205.34%</b>	<b>929,489</b>	<b>60.87%</b>
<b>Year-to-Date</b>	<b>3,550,007</b>	<b>2,399,657</b>	<b>-32.40%</b>	<b>4,402,432</b>	<b>83.46%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
July	1,445,582	936,714	-35.20%	397,002	-57.62%
August	1,446,099	837,588	-42.08%	422,749	-49.53%
September	1,450,509	747,116	-48.49%	440,819	-41.00%
October	1,452,340	647,425	-55.42%	469,169	-27.53%
November	1,447,952	559,044	-61.39%	503,062	-10.01%
December	1,448,234	464,860	-67.90%	532,095	14.46%
January	1,449,331	376,885	-74.00%	547,587	45.29%
February	1,451,556	295,352	-79.65%	571,905	93.64%
March	1,382,231	279,124	-79.81%	606,291	117.21%
April	1,265,067	305,331	-75.86%	639,737	109.52%
May	1,147,412	336,617	-70.66%	669,684	98.95%
<b>June</b>	<b>1,040,015</b>	<b>368,997</b>	<b>-64.52%</b>	<b>698,993</b>	<b>89.43%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	22,687	104.31%
March	28,717	13,074	-54.47%	28,662	119.23%
April	3,578	14,759	312.46%	30,807	108.74%
May	4,113	17,479	324.98%	31,699	81.36%
<b>June</b>	<b>6,835</b>	<b>20,700</b>	<b>202.84%</b>	<b>34,689</b>	<b>67.57%</b>

## MTA Metro-North New Haven Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
July	3,505,496	578,630	-83.49%	1,384,612	139.29%
August	3,414,142	596,229	-82.54%	1,315,845	120.69%
September	3,300,567	737,360	-77.66%	1,458,817	97.84%
October	3,604,229	803,444	-77.71%	1,652,684	105.70%
November	3,229,718	675,575	-79.08%	1,700,827	151.76%
December	3,409,484	640,566	-81.21%	1,512,769	136.16%
January	3,181,077	615,698	-80.64%	1,066,563	73.23%
February	2,915,570	573,754	-80.32%	1,301,944	126.92%
March	1,297,614	770,624	-40.61%	1,870,174	142.68%
April	182,018	843,662	363.50%	1,816,615	115.32%
May	214,805	1,040,690	384.48%	1,937,057	86.13%
<b>June</b>	<b>363,369</b>	<b>1,290,616</b>	<b>255.18%</b>	<b>2,108,192</b>	<b>63.35%</b>
<b>Year-to-Date</b>	<b>8,154,453</b>	<b>5,135,043</b>	<b>-37.03%</b>	<b>10,100,545</b>	<b>96.70%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
July	3,366,891	2,140,935	-36.41%	831,069	-61.18%
August	3,360,756	1,906,109	-43.28%	891,037	-53.25%
September	3,366,832	1,692,509	-49.73%	951,158	-43.80%
October	3,363,673	1,459,110	-56.62%	1,021,928	-29.96%
November	3,352,705	1,246,265	-62.83%	1,107,366	-11.15%
December	3,352,876	1,015,521	-69.71%	1,180,050	16.20%
January	3,352,330	801,740	-76.08%	1,217,622	51.87%
February	3,355,206	606,588	-81.92%	1,278,304	110.74%
March	3,190,357	562,673	-82.36%	1,369,933	143.47%
April	2,918,414	617,810	-78.83%	1,451,013	134.86%
May	2,643,484	686,633	-74.03%	1,525,710	122.20%
<b>June</b>	<b>2,384,841</b>	<b>763,904</b>	<b>-67.97%</b>	<b>1,593,842</b>	<b>108.64%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	52,172	123.65%
March	66,422	27,259	-58.96%	68,210	150.22%
April	7,187	30,702	327.21%	69,439	126.17%
May	8,239	37,726	357.91%	73,019	93.55%
<b>June</b>	<b>13,021</b>	<b>46,270</b>	<b>255.36%</b>	<b>79,055</b>	<b>70.85%</b>

## MTA Metro-North West-of-Hudson

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
July	145,126	30,428	-79.03%	55,176	81.33%
August	137,816	32,987	-76.06%	73,471	122.73%
September	133,472	37,060	-72.23%	68,825	85.71%
October	147,612	40,896	-72.29%	79,357	94.05%
November	129,096	33,799	-73.82%	61,483	81.91%
December	131,981	33,819	-74.38%	60,581	79.13%
January	130,300	32,397	-75.14%	55,707	71.95%
February	117,162	30,728	-73.77%	30,899	0.56%
March	99,602	32,869	-67.00%	40,238	22.42%
April	16,143	34,208	111.91%	94,973	177.63%
May	11,388	34,939	206.81%	48,740	39.50%
<b>June</b>	<b>21,445</b>	<b>55,894</b>	<b>160.64%</b>	<b>58,471</b>	<b>4.61%</b>
<b>Year-to-Date</b>	<b>396,040</b>	<b>221,035</b>	<b>-44.19%</b>	<b>329,028</b>	<b>48.86%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
July	137,718	92,204	-33.05%	37,898	-58.90%
August	136,793	83,468	-38.98%	41,271	-50.55%
September	137,178	75,434	-45.01%	43,918	-41.78%
October	136,955	66,541	-51.41%	47,124	-29.18%
November	136,447	58,599	-57.05%	49,431	-15.65%
December	136,666	50,419	-63.11%	51,661	2.46%
January	136,695	42,261	-69.08%	53,603	26.84%
February	136,612	35,058	-74.34%	53,617	52.94%
March	133,371	29,497	-77.88%	54,232	83.86%
April	122,857	31,002	-74.77%	59,295	91.26%
May	111,731	32,965	-70.50%	60,445	83.36%
<b>June</b>	<b>101,762</b>	<b>35,835</b>	<b>-64.79%</b>	<b>60,660</b>	<b>69.27%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
July	6,611	1,387	-79.02%	3,027	118.25%
August	6,268	1,569	-74.97%	2,702	72.22%
September	6,666	1,766	-73.51%	3,286	86.12%
October	6,429	1,860	-71.07%	3,770	102.71%
November	6,789	1,777	-73.83%	3,078	73.20%
December	6,288	1,400	-77.74%	2,758	97.05%
January	6,216	1,543	-75.18%	2,345	52.02%
February	6,151	1,412	-77.04%	2,850	101.85%
March	4,529	1,704	-62.38%	3,300	93.73%
April	734	1,861	153.53%	4,807	158.33%
May	569	2,364	315.63%	2,322	-1.76%
<b>June</b>	<b>975</b>	<b>2,614</b>	<b>168.04%</b>	<b>2,659</b>	<b>1.70%</b>

## MTA Metro-North Port Jervis Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
July	88,994	20,169	-77.34%	35,426	75.65%
August	86,334	22,064	-74.44%	40,004	81.31%
September	79,121	24,445	-69.10%	40,395	65.25%
October	86,807	26,753	-69.18%	55,159	106.18%
November	74,909	22,298	-70.23%	40,504	81.65%
December	76,628	21,976	-71.32%	40,571	84.62%
January	75,406	21,415	-71.60%	33,150	54.80%
February	68,166	20,442	-70.01%	19,487	-4.67%
March	58,741	21,160	-63.98%	25,620	21.08%
April	9,689	20,955	116.28%	51,912	147.73%
May	7,326	22,216	203.25%	31,455	41.59%
<b>June</b>	<b>14,076</b>	<b>35,310</b>	<b>150.85%</b>	<b>36,500</b>	<b>3.37%</b>
<b>Year-to-Date</b>	<b>233,404</b>	<b>141,498</b>	<b>-39.38%</b>	<b>198,124</b>	<b>40.02%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
July	80,836	54,781	-32.23%	24,538	-55.21%
August	80,720	49,425	-38.77%	26,033	-47.33%
September	80,995	44,869	-44.60%	27,363	-39.02%
October	80,814	39,864	-50.67%	29,730	-25.42%
November	80,442	35,480	-55.89%	31,247	-11.93%
December	80,487	30,926	-61.58%	32,796	6.05%
January	80,472	26,427	-67.16%	33,774	27.80%
February	80,419	22,450	-72.08%	33,695	50.09%
March	78,828	19,318	-75.49%	34,066	76.35%
April	72,693	20,257	-72.13%	36,646	80.91%
May	66,196	21,497	-67.52%	37,416	74.05%
<b>June</b>	<b>60,516</b>	<b>23,267</b>	<b>-61.55%</b>	<b>37,515</b>	<b>61.24%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
July	4,055	920	-77.32%	1,923	109.06%
August	3,927	1,049	-73.29%	1,628	55.23%
September	3,951	1,165	-70.52%	1,930	65.71%
October	3,782	1,217	-67.83%	2,618	115.16%
November	3,939	1,172	-70.25%	2,028	73.08%
December	3,651	903	-75.26%	1,848	104.57%
January	3,598	994	-72.39%	1,359	36.75%
February	3,577	901	-74.81%	1,654	83.56%
March	2,671	1,089	-59.22%	1,874	72.08%
April	441	1,189	169.76%	2,464	107.34%
May	366	1,500	310.14%	1,499	-0.10%
<b>June</b>	<b>640</b>	<b>1,620</b>	<b>152.96%</b>	<b>1,660</b>	<b>2.48%</b>



## MTA Metro-North Pascack Valley Line

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
July	56,132	10,259	-81.72%	19,750	92.51%
August	51,482	10,923	-78.78%	33,467	206.39%
September	54,351	12,615	-76.79%	28,430	125.37%
October	60,805	14,143	-76.74%	24,198	71.10%
November	54,187	11,501	-78.78%	20,979	82.41%
December	55,353	11,843	-78.60%	20,010	68.96%
January	54,894	10,982	-79.99%	22,557	105.40%
February	48,996	10,286	-79.01%	11,412	10.95%
March	40,861	11,709	-71.34%	14,618	24.84%
April	6,454	13,253	105.35%	43,061	224.92%
May	4,062	12,723	213.22%	17,285	35.86%
<b>June</b>	<b>7,369</b>	<b>20,584</b>	<b>179.33%</b>	<b>21,971</b>	<b>6.74%</b>
<b>Year-to-Date</b>	<b>162,636</b>	<b>79,537</b>	<b>-51.10%</b>	<b>130,904</b>	<b>64.58%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
July	56,882	37,423	-34.21%	13,359	-64.30%
August	56,073	34,043	-39.29%	15,238	-55.24%
September	56,182	30,565	-45.60%	16,556	-45.83%
October	56,140	26,676	-52.48%	17,394	-34.80%
November	56,005	23,119	-58.72%	18,184	-21.35%
December	56,179	19,493	-65.30%	18,864	-3.23%
January	56,224	15,834	-71.84%	19,829	25.23%
February	56,193	12,608	-77.56%	19,923	58.01%
March	54,543	10,179	-81.34%	20,165	98.11%
April	50,163	10,745	-78.58%	22,649	110.78%
May	45,535	11,467	-74.82%	23,029	100.83%
<b>June</b>	<b>41,246</b>	<b>12,568</b>	<b>-69.53%</b>	<b>23,145</b>	<b>84.15%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
July	2,556	467	-81.72%	1,104	136.35%
August	2,341	520	-77.79%	1,074	106.51%
September	2,715	601	-77.87%	1,356	125.69%
October	2,647	643	-75.70%	1,152	79.17%
November	2,850	605	-78.77%	1,049	73.43%
December	2,637	497	-81.17%	910	83.37%
January	2,617	549	-79.02%	987	79.64%
February	2,574	511	-80.15%	1,196	134.11%
March	1,858	615	-66.92%	1,426	132.09%
April	293	672	129.15%	2,343	248.48%
May	203	864	325.52%	823	-4.65%
<b>June</b>	<b>335</b>	<b>995</b>	<b>196.86%</b>	<b>999</b>	<b>0.43%</b>

## MTA Bridges & Tunnels

Revenue Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	22,027,787	4.82%
February	24,540,667	18,255,564	-25.61%	23,454,432	28.48%
March	18,934,838	24,335,629	28.52%	27,361,082	12.43%
April	9,730,391	24,896,449	155.86%	27,394,824	10.04%
May	14,953,991	26,848,127	79.54%	28,868,665	7.53%
<b>June</b>	<b>20,001,850</b>	<b>27,835,062</b>	<b>39.16%</b>	<b>28,849,221</b>	<b>3.64%</b>
<b>Year-to-Date</b>	<b>113,530,231</b>	<b>143,185,547</b>	<b>26.12%</b>	<b>157,956,011</b>	<b>10.32%</b>

12 Month Averages	2019-2020	2020-2021	% Change	2021-2022	% Change
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%	25,692,933	23.91%
February	27,563,954	20,212,097	-26.67%	26,126,172	29.26%
March	26,864,183	20,662,163	-23.09%	26,378,293	27.66%
April	25,390,092	21,926,001	-13.64%	26,586,491	21.26%
May	24,198,802	22,917,179	-5.30%	26,754,869	16.75%
<b>June</b>	<b>23,466,269</b>	<b>23,569,947</b>	<b>0.44%</b>	<b>26,839,383</b>	<b>13.87%</b>

Average Weekday Passengers	2019-2020	2020-2021	% Change	2021-2022	% Change
July	947,365	782,983	-17.35%	923,754	17.98%
August	957,941	817,733	-14.64%	928,941	13.60%
September	943,165	826,609	-12.36%	905,962	9.60%
October	923,527	809,244	-12.37%	920,712	13.77%
November	925,033	770,755	-16.68%	916,704	18.94%
December	897,981	734,181	-18.24%	876,894	19.44%
January	862,855	733,894	-14.95%	781,852	6.53%
February	879,793	674,619	-23.32%	862,023	27.78%
March	652,651	806,159	23.52%	905,290	12.30%
April	356,124	853,935	139.79%	927,586	8.62%
May	514,300	891,507	73.34%	952,376	6.83%
<b>June</b>	<b>691,531</b>	<b>928,050</b>	<b>34.20%</b>	<b>967,469</b>	<b>4.25%</b>

**SEPTEMBER 2022**  
**MTA REAL ESTATE**  
**FINANCE COMMITTEE AGENDA ITEMS**

**1. ACTION ITEMS**

**METROPOLITAN TRANSPORTATION AUTHORITY**

- a. Acquisition of property interests for Phase 2 of the Second Avenue Subway Project
- b. Amendment to the Grand Central Terminal Short Term License Program to include Grand Central Madison's retail concourse

**MTA METRO-NORTH RAILROAD**

- c. Acquisition of property interests in the Bronx, Queens, and Westchester for the Penn Station Access Project – Approval of Determination and Findings under the Eminent Domain Procedure Law
- d. Acquisition of real property interests at 4 Fisher Lane, White Plains, Westchester, NY

**MTA NEW YORK CITY TRANSIT**

- e. Surrender of surplus zoning floor area and certain easement interests to the City of New York pursuant to the NYCT Master Lease at the Garfield Place Substation, Brooklyn, NY
- f. Lease extension with Thor Equities for office space at 180 Livingston Street, Brooklyn, NY
- g. License agreement with South Hill Food, Inc. for two retail spaces at Atlantic Ave – Barclay's Center subway station, Brooklyn, NY

**2. INFORMATION ITEMS**

- a. Report on Grand Central Terminal Vanderbilt Hall Events
- b. Short term permit with Bike New York for use of the Poughkeepsie Station parking lot, Poughkeepsie, NY

- c. Short term entry permit with Kruger Transport, LLC to facilitate geotechnical borings at Gun Hill Bus Depot, Bronx, NY

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

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

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

# **METROPOLITAN TRANSPORTATION AUTHORITY**

# Staff Summary

<b>Subject</b> <b>ACQUISITION OF PROPERTY INTERESTS FOR PHASE 2 OF THE SECOND AVENUE SUBWAY PROJECT</b>
<b>Department</b> <b>MTA TRANSIT ORIENTED DEVELOPMENT</b>
<b>Department Head Name</b> <b>ROBERT PALEY</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>HELENE CINQUE/ ROBAIR REICHENSTEIN</b>

<b>Date</b> <b>SEPTEMBER 21, 2022</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/19/22	X		
2	Board	9/21/22	X		

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

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

**SELLER:** Various property owners, see attached schedule

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

**ACTIVITY:** Acquisition of permanent and temporary easements (collectively “Easements”) through negotiated agreement or eminent domain

**ACTION REQUESTED:** Authorization to acquire the Easements through negotiated agreement or eminent domain

**SPACE:** Various easement areas at and below grade level

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

**COMMENTS:**

In connection with the construction of Phase 2 of NYCT’s Second Avenue Subway Project (“SAS-2”), a number of Easements (as identified on the attached schedule) are required for the new subway tunnel that will run from 105<sup>th</sup> Street to 125<sup>th</sup> Street, and then west along 125<sup>th</sup> Street to just past Lenox Avenue, and the station entrances and ancillary facilities that run along the length of the alignment. The Easements are primarily needed for support of excavation, ground support and improvement work to stabilize the ground below properties that are adjacent to the subway tunnel, station entrances and ancillary facilities. The required Easements will run along the entire length of the alignment and in and around the areas reserved for the station entrances and ancillary facilities.

The Easements are necessary for the support of excavation systems to be installed under existing buildings and/or properties. These support systems (which can be any combination of rock bolts, tie backs, grouting, or other structural members) will be located below many existing building foundations within the temporary easement areas. The duration of the temporary Easements will vary typically from three (3) to five (5) years. The properties listed on the attachment to this staff summary indicate the Easements that are currently targeted for acquisition as part of SAS-2.

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

Based on the foregoing, MTA Real Estate requests authorization, pursuant to the attached resolution, to proceed with the acquisition, by negotiated agreement, subject to further Board approval as to the negotiated terms thereof, or condemnation, of the permanent and temporary Easements identified on the attached schedule, upon the terms described above.

## **BOARD RESOLUTION**

WHEREAS, MTA is undertaking the construction of the second phase of the MTA New York City Transit Second Avenue Subway Project (“SAS-2”);

WHEREAS, in connection with SAS-2, a number of permanent and temporary easements (collectively, Easements”) are required as set forth on the attachment to this Resolution, in and around the subway tunnel and station areas and ancillary facilities along the length of the alignment;

WHEREAS, MTA will endeavor to acquire the Easements through negotiated voluntary agreements with the affected property owners and tenants but, to preserve MTA’s rights and lessen the potential for future delays to the project if agreements cannot be negotiated in a timely manner, MTA must take preliminary steps under the Eminent Domain Procedure Law to secure the Easements needed for SAS-2.

NOW THEREFORE, BE IT RESOLVED that, in accordance with the Eminent Domain Procedure Law and Section 1267 of the Public Authorities Law, the Chairman or designated staff member of MTA is authorized to proceed with the acquisition of the Easements described in the attached schedule by negotiated agreements, if possible, subject to further Board approval of the negotiated terms thereof, or eminent domain, if necessary, and to schedule and undertake such preliminary steps, including holding a public hearing, as may be required under the Eminent Domain Procedure Law, in connection with the acquisition of the required Easements.

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

See attachment for list of properties and the related Easements.

This resolution shall take effect immediately upon its adoption.



# Staff Summary

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

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

Block	Lot	Type of Interest	Reputed Owner	Address
1678	1	Permanent & Temporary Easements	Franklin Plaza Apartments, Inc.	2086 Second Avenue
1789	37	Permanent & Temporary Easements	NY Public Library	226 East 125 <sup>th</sup> Street
1785	23	Temporary Easement	1841 Park Ave Realty Corp.	2343 Second Avenue
1785	24	Temporary Easement	2347 Assets LLC	2347 Second Avenue
1785	25	Temporary Easement	Hope East of Fifth Housing Development Fund Co. Inc.	2349 Second Avenue
1785	26	Temporary Easement	Diego Ortiz / Edward Ortiz	2351 Second Avenue
1785	27	Temporary Easement	Nite Homes Housing Development Fund Company, Inc	2353 Second Avenue
1785	28	Temporary Easement	Old Harlem Road, L. P.	2355 Second Avenue
1785	29	Temporary Easement	Odyssey House Inc.	2357 Second Avenue
1789	21	Temporary Easement	East 124 <sup>th</sup> Street LLC	245 East 124 <sup>th</sup> Street
1789	26	Temporary Easement	La Casa Nuestra Housing Development Fund Corp	260 East 125 <sup>th</sup> Street
1789	27	Temporary Easement	E 129 St Cluster LP	258 East 125 <sup>th</sup> Street
1789	28	Temporary Easement	Tano Associates, Inc	256 East 125 <sup>th</sup> Street
1789	29	Temporary Easement	254-125 LLC	254 East 125 <sup>th</sup> Street
1789	34	Temporary Easement	Church of Scientology Religious Trust	232 East 125 <sup>th</sup> Street
1789	35	Temporary Easement	Church of Scientology Religious Trust	230 East 125 <sup>th</sup> Street
1789	36	Temporary Easement	Church of Scientology Religious Trust	228 East 125 <sup>th</sup> Street
1749	33	Temporary Easement	The Durst Organization	1796-1816 Park Ave

# Staff Summary

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

<b>Date</b> <b>SEPTEMBER 21, 2022</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	09/19/22	X		
2	Board	09/21/22	X		

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

**AGENCY:** Metropolitan Transportation Authority (“MTA”) and Grand Central Madison Operating Corporation (“GCMCOC”)

**PURPOSE:** To obtain MTA Board approval for expansion of the Real Estate Policies and Procedures for the Licensing of Real Property regarding Grand Central Terminal Retail Licensing Program, as adopted on April 27, 2009 and amended July 22, 2020, September 23, 2020 and June 29, 2022, to include Grand Central Madison.

**COMMENTS:**

By Staff Summary dated June 26, 2022, (attached), the MTA Board made permanent a revision, adopted by the Board in July 22, 2020 (Staff Summary attached) to the policy governing short-term licenses in Grand Central Terminal (“GCT Short Term Licensing Policy”), originally adopted by the Board on April 27, 2009. The GCT Short Term Licensing Policy now allows MTA Real Estate to enter into short-term license agreements in Grand Central Terminal, for durations of up to three (3) years – rather the two (2) years under the original policy. The GCT Short Term Licensing Policy has been successfully used in GCT as a post-Covid approach to quickly activate vacant retail spaces while providing time to develop long-term plans for an evolving retail market.

In Grand Central Madison, the same short-term license agreements will be used to engage and activate pop-up retail along the Madison Concourse, and the LIRR mezzanine below, until GCMCOC secures a long-term retail master tenant which will curate long term retail occupancies. By extending the policy to GC Madison MTA Real Estate seeks to ensure MTA customers can enjoy retail amenities and conveniences in Grand Central Madison upon terminal opening – in advance of the retail master tenant.

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

MTA Real Estate seeks authorization to amend the current Grand Central Terminal Retail Licensing Program to include Grand Central Madison.

# Staff Summary

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

Date <b>JUNE 29, 2022</b>
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 <b>GRAND CENTRAL TERMINAL RETAIL LICENSING PROGRAM MODIFICATION</b>
Department <b>REAL ESTATE</b>
Department Head Name <b>JOHN N. LIEBER</b>
Department Head Signature
Project Manager Name <b>DAVID FLORIO</b>

Date <b>JULY 22, 2020</b>
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 <b>GRAND CENTRAL TERMINAL RETAIL LICENSING PROGRAM MODIFICATION</b>
Department <b>REAL ESTATE</b>
Department Head Name <b>JOHN N. LIEBER</b>
Department Head Signature
Project Manager Name <b>DAVID FLORIO</b>

Date <b>SEPTEMBER 23, 2020</b>
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	Rent/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		\$213
						3	\$60,000		\$255
						<b>Total</b>	<b>\$114,000</b>		
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		\$298
						3	\$211,363		\$307
						<b>Total</b>	<b>\$615,799</b>		
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		\$374
						3	\$76,384		\$385
						<b>Total</b>	<b>\$222,544</b>		
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		\$213
						3	\$78,650		\$234
						<b>Total</b>	<b>\$215,150</b>		
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		\$390
						3	\$300,000		\$425
						<b>Total</b>	<b>\$825,000</b>		
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		\$281
						3	\$240,000		\$281
						<b>Total</b>	<b>\$580,000</b>		
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		\$159
						3	\$73,200		\$159
						<b>Total</b>	<b>\$183,000</b>		

March 28th, 2022

# 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		\$518
						3	\$79,860		\$570
						<b>Total</b>	<b>\$206,460</b>		
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		\$364
						3	\$72,000		\$364
						<b>Total</b>	<b>\$210,000</b>		
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		\$169
						3	\$114,000	12%	\$189
						<b>Total</b>	<b>\$306,000</b>		
MTA & MNR/ David Florio	License Renewal	Vanderbilt Tennis	Grand Central Terminal/ Tennis Facility	3 Years	November 19, 2021	1	\$367,500	5%	\$41
						2	\$385,875		\$43
						3	\$405,168		\$46
						<b>Total</b>	<b>\$1,158,543</b>		
MTA & MNR/ David Florio	New License	Markey's Caviar	Grand Central Terminal/ Caviar	3 Years	November 19, 2021	1	\$0	54%	
						2	\$55,000		\$384
						3	\$85,000		\$594
						<b>Total</b>	<b>\$140,000</b>		
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		\$205
						3	\$77,835		\$345
						<b>Total</b>	<b>\$170,315</b>		
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		\$410
						3	\$200,000		\$410
						<b>Total</b>	<b>\$671,380</b>		
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		\$193
						3	\$222,789		\$199
						<b>Total</b>	<b>\$649,089</b>		

March 28th, 2022

# **MTA METRO-NORTH RAILROAD**



# Staff Summary

<b>Subject</b> <b>ACQUISITION OF PROPERTY INTERESTS FOR PENN STATION ACCESS PROJECT</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>DAVID FLORIO</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>NEIL MASTROPIETRO / ANGELA SZU</b>

<b>Date</b> <b>SEPTEMBER 21, 2022</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/19/22	X		
2	Board	9/21/22	X		

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

**AGENCY:** Metropolitan Transportation Authority (“MTA”)  
**PROJECT:** Penn Station Access Project (the “Project”)  
**ACTIVITY:** Acquisition of Fee Interests and Permanent Easements in properties listed on the attached Determination and Findings for the Project  
**ACTION REQUESTED:** Approval of Determination and Findings Under the New York Eminent Domain Procedure Law with respect to the acquisition of property needed to facilitate the Project

**COMMENTS:**

The Penn Station Access Project will provide direct rail access to Penn Station-New York and Manhattan’s west side from southern Connecticut, Westchester County, and the east Bronx for New Haven Line customers and introduce convenient, direct Manhattan west-side rail service to communities in the eastern Bronx currently underserved by mass transit, primarily along existing sections of Amtrak’s Hell Gate Line. The Project will allow Metro-North trains to traverse Amtrak’s Hell Gate Line after construction of various infrastructure improvements to Amtrak’s existing Hell Gate Line and construction of four (4) new Metro-North stations along the line in the east Bronx at Hunts Point, Parkchester-Van Nest, Morris Park, and Co-op City. The Project area of construction will begin at Shell Interlocking, which is just west of Metro-North’s New Rochelle yard and the location where the Hell Gate Line and the New Haven Line diverge. The Project will then continue west making improvements and installing stations along the length of the Hell Gate Line in the Bronx, entering Queens via the Hell Gate Bridge and meeting the LIRR Mainline at Harold Interlocking, from which it will access Penn Station.

MTA requires various property interests in the Bronx, Queens, and Westchester in support of the Project, which are set forth in a chart on the attached Determination and Findings. Efforts will be made to acquire these property interests by negotiated agreements. In those instances where MTA cannot reach agreements with the affected property owners, legal proceedings must be commenced under Article 2 of the New York State Eminent Domain Procedure Law (“EDPL”).

On June 22, 2022, MTA held an EDPL public hearing in person and via simultaneous internet streaming to describe the public uses, benefits, purposes and location of the work elements covered by the Project; the property interests to be acquired, and the Project’s general impact on the environment. Notices of this public hearing were published in newspapers, as required under the EDPL. Property owners affected tenants and other interested parties were also given advance notice of the hearing by certified mail. MTA Construction & Development (“MTA C&D”) personnel attended this virtual hearing via internet connection.

# Staff Summary

## FINANCE COMMITTEE MEETING

### ACQUISITION OF PROPERTY INTERESTS FOR PENN STATION ACCESS PROJECT (Cont'd.)

As part of the hearing, following a presentation by MTA's hearing officer, 15 speakers made statements about the Project and the proposed property acquisitions. In addition, written submissions with comments about the Project and the proposed property acquisitions were received by MTA prior to the end of the written submission period until the close of business on July 8, 2022 at 5:30 p.m. The following summarizes the topics addressed in the comments received: (a) concerns about the siting of the Hunts Point Station Plaza adjacent to an historical station house instead of acquiring portions of, and utilizing, the station house in connection with a planned private development; (b) questions regarding the needs for certain property interests and lack of specific detailed construction information and impact mitigations; (c) expressing concern for increased train frequency/noise adjacent to a large residential development in Queens as well as lack of a station stop in Queens; (d) concerns about the impact to property access/parking/refuse pick-up as a result of the proposed takings; (e) support for the Project's goal of equitable expansion of public transit to underserved communities; and (f) questions regarding MTA bus service connectivity to the new stations. All comments have been given careful, extensive and due consideration by MTA. Moreover, MTA, MTA C&D and Project staff will continue to work with property owners, tenants and other potentially affected parties as the Project moves forward in an effort to mitigate project-related adverse impacts as much as reasonably practicable.

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

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

# Staff Summary

FINANCE COMMITTEE MEETING

ACQUISITION OF PROPERTY INTERESTS FOR PENN STATION ACCESS PROJECT (Cont'd.)



Page 3 of 8

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

### PENN STATION ACCESS PROJECT

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

**1. EDPL Public Hearing.** On June 22, 2022, MTA held an EDPL public hearing to inform the public and to receive the public's comments on proposed property acquisitions for the Penn Station Access Project (the "Project"). All oral comments received at the hearing and all written comments received by the end of the written submission period following the hearing have been reviewed, made part of the record, and given due consideration.

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

At the June 22, 2022 public hearing and in letters and maps mailed to property owners and interested parties prior to the public hearing, MTA provided more detailed descriptions of the required property interests and estimated time frames when the property interests would be needed for the Project, currently scheduled to occur from late 2023 through mid-2024.

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

**3. Public Use, Purpose and Benefits.** With respect to the Project in general, the Project will provide direct rail access to Penn Station-New York and Manhattan's west side from southern Connecticut, Westchester County, and the east Bronx by providing direct service to New Haven Line customers and introducing convenient, direct rail service to communities in the eastern Bronx currently underserved by mass transit. The Project will make various infrastructure improvements to Amtrak's existing Hell Gate Line and will construct four (4) new Metro-North stations along the line in the East Bronx at Hunts Point, Parkchester-Van Nest, Morris Park, and Co-op City.

More specifically, the Project's area of construction will begin at Shell Interlocking, which is just west of Metro-North's New Rochelle yard and the location where the Hell Gate Line and the New Haven Line diverge. The Project will then continue west along the length of the Hell Gate Line in the Bronx, entering Queens via the Hell Gate Bridge and meeting the LIRR Mainline at Harold Interlocking.

The Project will greatly improve transit access for communities in the East Bronx, including low-income and minority communities, saving riders traveling to Penn Station New York approximately 50 minutes. East Bronx passengers traveling to Connecticut could save up to approximately 75 minutes. Additionally, the new Metro-North stations will provide better access to employment opportunities, shopping and entertainment, the enhancement of transportation options for residents, workers and visitors as well as create a more attractive environment for residential and commercial development.

# Staff Summary

## FINANCE COMMITTEE MEETING

### ACQUISITION OF PROPERTY INTERESTS FOR PENN STATION ACCESS PROJECT (Cont'd.)

**4. Reasons for Selecting the Project Locations:** MTA the Federal Transit Administration (“FTA”) and the Federal Railroad Administration (“FRA”) fully evaluated alternatives during the environmental assessment process, as set forth in detail in the Environmental Assessment (“EA”) issued in May 2021. On September 24, 2021 FTA issued a Finding of No Significant Impact (“FONSI”). Additionally, on November 16, 2021 the FRA issued a FONSI, concluding the environmental review for the Project by recommending the Project as the alternative that best satisfies the goal and objectives of the National Environmental Policy Act.

**5. General Effect of the Project on the Environment and Residents of the Locality.** The environmental impacts of the Project as a whole are thoroughly covered in the EA. The Project will take place along the existing railroad right-of-way and will result in adverse impacts to only a select number of environmental technical areas, none of which will be significant and all of which will be temporary or which MTA will mitigate. The general environmental impacts are summarized as follows:

The following six environmental technical areas could have potential adverse impacts:

- Historic Resources
- Archaeological Resources
- Department of Transportation Act, Section 4(f)
- Transportation
- Noise and Vibration and
- Contaminated Materials

#### Historic Resources:

The Amtrak Hell Gate Line bascule bridge over the Bronx River will be rehabilitated, and a new two-span bridge will be constructed adjacent to it. The work will not alter the significant features of the bascule bridge, but will preserve and protect this historic resource by conducting the necessary upgrades that will allow it to continue to function, albeit in a modified form.

The Project could have visual effects on the Parkchester Apartment Complex due to the nearby Parkchester-Van Nest Station. The station and the façade for the Van Nest AC Substation will incorporate contextually sensitive design elements into the architecture. A construction monitoring plan will be implemented to ensure there will be no adverse effect to the complex during construction.

The Project will expand the New Rochelle Yard in the vicinity of the Kaufman Building but will have no adverse effect, and a monitoring plan will ensure the protection of the resource.

The Pelham Lane Pathway Bridge in Pelham Bay Park was recently determined to be eligible for listing on the National Register of Historic Places. The bridge is proposed to be rehabilitated or replaced. Replacement would have an adverse effect. However, MTA will explore alternatives to demolition and consult with the NYS State Historic Preservation Office (“SHPO”), as described in the Programmatic Agreement, which is included as an Appendix to the EA.

#### Archeological Resources:

The Project could have an impact on potential archaeological resources in the corridor beneath 22 inches of ballast in areas where tracks are at grade elevation, including the Co-op City and Morris Park Station sites. Should design indicate that the identified archaeologically sensitive deposits may be disturbed by the Project, testing work plans will be developed and submitted to SHPO. Future steps to be taken to

# Staff Summary

## FINANCE COMMITTEE MEETING

### ACQUISITION OF PROPERTY INTERESTS FOR PENN STATION ACCESS PROJECT (Cont'd.)

protect archaeological resources are set forth in the Programmatic Agreement for the Project that has been executed by FTA, the State Historic Preservation Office, and the MTA. A copy of the Programmatic Agreement is included as an Appendix to the EA.

#### Department of Transportation Act, Section 4(f)

Section 4(f) of the USDOT Act of 1966, as amended (23 CFR Part § 774, codified in 49 U.S.C. 303 and generally referred to as "Section 4(f)"), prohibits the Secretary of Transportation from approving any program or project that requires the "use" of the following:

- Any publicly owned parkland, recreation area, or wildlife and waterfowl refuge of national, state, or local significance; or
- Any land from a historic site of national, state, or local significance, unless there is no feasible and prudent alternative to the use of such land and such program or project includes all possible planning to minimize harm to the Section 4(f) properties.

The EA for the Project identifies Section 4(f) properties within the study area, including 33 publicly owned parkland and recreational areas, one wildlife refuge, and 10 historic architectural resources, and describes the effect of the Project on those properties. Because the proposed easements within NYC parklands will not adversely change the activities, features or properties of the resource, FTA has made a de minimis finding. However, the rehabilitation or replacement of the Pelham Lane Pathway Bridge will result in a permanent use of a Section 4(f) resource. As outlined in the FONSI and the Programmatic Agreement MTA will follow the process for resolution of adverse effects. MTA will consult with SHPO regarding minimization or mitigation measures with regard to the rehabilitation or replacement of the Pelham Lane Pathway Bridge.

#### Transportation

**Traffic:** While the Project would result in an increase of more than 10 seconds of delay at two locations (Eighth Avenue at West 33rd Street in the PM, and Morris Park Avenue at Eastchester Road in the AM), the Project's overall traffic increases would not result in adverse traffic impacts.

**Parking:** Consistent with Metro-North policy for urban stations, the Project will not include new parking spaces. No parking impacts are expected in the Penn Station New York ("PSNY") area or in the vicinity of the new Bronx stations. At stations north of the Bronx, any increased parking demand will be addressed by local municipalities through additional parking structures or by encouraging alternative modes of transportation to the stations.

**Transit:** Ridership is forecast to increase on the Seventh Avenue and Eighth Avenue subway lines in PSNY and on the five bus routes serving the PSNY area. However, existing subway and bus services would adequately accommodate Metro-North passengers making connections via transit with no adverse impact to such services. At the proposed Bronx stations, current bus and subway services would adequately accommodate increased ridership. NYCT will address any future capacity or service deficiencies in its systemwide planning and programming.

**Rail Operations:** The Project will not result in any adverse impacts to Amtrak's operations along the Hell Gate Line ("HGL") or at PSNY. Overall commuter and intercity passenger rail operations for the area will largely be improved by the additional track flexibility.

# Staff Summary

## FINANCE COMMITTEE MEETING

## ACQUISITION OF PROPERTY INTERESTS FOR PENN STATION ACCESS PROJECT (Cont'd.)

Pedestrians: MTA expects no pedestrian-related impacts for sidewalks surrounding the proposed stations, because the additional pedestrian trips to/from the proposed stations will be dispersed over multiple blocks at each location.

MTA will employ an extensive community outreach program throughout construction to keep the affected neighborhoods informed about construction activities taking place. MTA will use the outreach program to work closely with business organizations, community groups, schools, houses of worship, and other organizations to share information about Project-related construction activities.

### Noise and Vibration

The Project will increase ambient noise levels by one to four decibels over existing levels and create severe (i.e., significant) noise impacts at 17 buildings (34 dwelling units) and moderate impacts at 270 buildings (765 dwelling units) along the HGL Corridor. Severe impacts will be abated by a noise barrier (noise wall) at 7 buildings where space is available for installation. At the remaining 10 buildings with severe impacts, all existing windows on building facades that have visual exposure to the tracks will be offered replacement windows. The Project will create vibration impacts at 40 buildings (84 dwelling units) along the HGL Corridor. Vibration impacts will be abated by using under-rail pads and resilient fasteners in track construction.

### Contaminated Materials

During construction some contaminated materials may be encountered in the station areas and HGL Corridor, caused by historic rail operations, spills, and historical site uses. Discovery of existing groundwater contamination caused by petroleum products and chlorinated solvents is possible based on the historical use of the subject sites and neighboring properties. Lead-based paint, asbestos-containing material, and mold may be present on existing structures (including bridges undergoing rehabilitation). Appropriate measures will be taken to protect human health during construction activities. The results of the subsurface investigation, and any additional investigations performed by the design-builder during final design, will be used to prepare a site-specific Health and Safety Plan and Hazardous Materials Management Plan. Overall, MTA anticipates environmental contamination to be low to moderate, but some remediation may be necessary.

### General Disruption Associated with Construction

Construction of the Project would result in temporary effects along the railroad right-of-way and in areas adjacent to sections of the right-of-way where passenger stations, bridge modifications, and other Project elements are proposed. The HGL was originally designed to hold six railroad tracks and is now occupied by two Amtrak passenger tracks and one CSX freight track. Therefore, the right-of-way has sufficient space for the majority of the Project elements. Based on conceptual plans and schedule, construction would last approximately five years. There would be approximately 24 to 36 months of consistent station work at each station and up to 36 months of work at each new substation, with shorter durations of work along the HGL Corridor which could occur simultaneously. Access points and staging areas could be active for the duration of the Project. To minimize any potential adverse effects during construction, the design-builder will implement specific measures to minimize community impacts.

To help minimize potential impacts, MTA will make every reasonable effort to maintain access; control dust, noise and vibration; screen construction activities; control rodents and pests; and minimize other

# Staff Summary

## FINANCE COMMITTEE MEETING

## ACQUISITION OF PROPERTY INTERESTS FOR PENN STATION ACCESS PROJECT (Cont'd.)

disruptions, where practicable. MTA's goal here is to create an active program of construction security and quality of life controls to ensure community safety.

### COMMENTS

At the public hearing, oral comments were received from the public, and it was stated that written comments would be accepted until the close of business on July 8, 2022.

The following summarizes the comments received: (a) concerns about the siting of the Hunts Point Station Plaza adjacent to an historical station house instead of acquiring portions of, and utilizing, the station house in connection with a planned private development; (b) questions regarding the needs for certain property interests and lack of specific detailed construction information and impact mitigations; (c) expressing concern for increased train frequency/noise adjacent to a large residential development in Queens as well as lack of a station stop in Queens; (d) concerns about the impact to property access/parking/refuse pick-up as a result of the proposed takings; (e) support for the projects goal of equitable expansion of public transit to underserved communities; and (f) questions regarding MTA bus connectivity to the new stations.

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

### DETERMINATION

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

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

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

**ANYONE SEEKING JUDICIAL REVIEW OF THE ABOVE DETERMINATION AND FINDINGS MUST COMMENCE A LEGAL PROCEEDING IN ACCORDANCE WITH EDPL § 207 NO LATER THAN 30 DAYS AFTER MTA COMPLETES ITS TWO-DAY PUBLICATION OF THIS DOCUMENT, OR A SYNOPSIS THEREOF. UNDER EDPL § 207 AND § 208, THE EXCLUSIVE VENUE FOR SUCH PROCEEDING FOR PROPERTY TO BE CONDEMNED IN THE BRONX IS THE APPELLATE DIVISION, FIRST JUDICIAL DEPARTMENT, 27 MADISON AVENUE, NEW YORK, NEW YORK 10010. THE EXCLUSIVE VENUE FOR SUCH PROCEEDING FOR PROPERTY TO BE CONDEMNED IN QUEENS OR WESTCHESTER IS THE APPELLATE DIVISION, SECOND JUDICIAL DEPARTMENT, 45 MONROE PLACE, BROOKLYN, NEW YORK 11201.**

# Staff Summary

## FINANCE COMMITTEE MEETING

### ACQUISITION OF PROPERTY INTERESTS FOR PENN STATION ACCESS PROJECT (Cont'd.)

#### Acquisition of fee interests and permanent easements for the Penn Station Access Project

<u>Borough</u>	<u>Block</u>	<u>Lot</u>	<u>Property Address</u>	<u>Type of Interest</u>
Bronx	2599	1	Southern Boulevard	Permanent Partial Taking
Bronx	2599	89	400 Walnut Avenue	Permanent Partial Taking
Bronx	2599	123	327 Walnut Avenue	Permanent Partial Taking
Bronx	2741	50	1161 Garrison Avenue	Permanent Full Taking
Bronx	3017	28	1476 Sheridan Expressway	Permanent Partial Taking
Bronx	3910	36	Van Nest Avenue	Permanent Full Taking
Bronx	4042	254	2015 East Tremont Avenue	Permanent Full Taking
Bronx	4411	300	1770 Stillwell Avenue	Permanent Partial Taking
Queens	120	50	50-02 Northern Boulevard	Permanent Partial Taking
Queens	1024	152	58-11 30th Avenue	Permanent Partial Taking
Queens	1113	43/7501	30-30 60 <sup>th</sup> St a/k/a 57-07 31 <sup>st</sup> St	Permanent Partial Taking
Queens	1114	11	60-01 31 <sup>st</sup> Avenue	Permanent Partial Taking
Westchester	238	10	171 Huguenot Street	Permanent Partial Taking
Westchester	238	20	8 Commerce Drive	Permanent Partial Taking
Westchester	238	21	12 Commerce Drive	Permanent Partial Taking
Westchester	250	1	8 Joyce Road	Permanent Partial Taking
Westchester	267	3	Oak Street	Permanent Partial Taking
Westchester	267	15	2525 Palmer Avenue	Permanent Partial Taking
Westchester	267	30	2533 Palmer Avenue	Permanent Partial Taking
Westchester	308	29	186 Lispenard Avenue	Permanent Partial Taking
Westchester	308	30	Oak Street	Permanent Partial Taking
Westchester	310	20	2425 Palmer Avenue	Permanent Partial Taking



# Staff Summary

<b>Subject</b> <b>ACQUISITION OF PROPERTY INTERESTS FOR THE METRO-NORTH UPGRADE AUTOMOTIVE FUEL SYSTEM PROJECT</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>DAVID FLORIO</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>ANDREW GREENBERG</b>

<b>Date</b> <b>SEPTEMBER 21, 2022</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/19/22	X		
2	Board	9/21/22	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”)

**SELLER:** 4 Fisher Lane Realty Co., LLC

**LOCATION:** 4 Fisher Lane, White Plains, NY  
 Westchester County Tax Map Section 120.20, Block 1, Lot 1 in the City of White Plains

**ACTIVITY:** Acquisition of real property interests in connection with the Metro-North Upgrade Automotive Fuel System Project (“AFS”)

**ACTION REQUESTED:** Authorization to acquire real property interests through negotiated agreements or eminent domain

**COMPENSATION:** To be determined separately via negotiation or condemnation

**COMMENTS:**

Metro-North’s AFS Project, addresses design and construction of automotive fueling stations with above ground fueling systems to replace existing facilities at Harmon Yard, Brewster North Yard and North White Plains Yard. The current locations need modifications to meet current compliance regulation updates and have 30-year-old underground tanks and fueling systems in need of replacement. While there is sufficient property for Harmon and Brewster North Yards, the North White Plains site requires the acquisition of property at 4 Fisher Lane, which is adjacent to the North White Plains Yard and is strategically located for this use. This site would offer significant safety benefits by locating the fueling system in an area with less traffic and will also benefit the overall traffic flow in the area.

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

# Staff Summary



## **FINANCE COMMITTEE MEETING ACQUISITION OF PROPERTY INTERESTS FOR THE METRO-NORTH UPGRADE AUTOMOTIVE FUEL SYSTEM PROJECT (Cont'd.)**

Based on the foregoing, MTA Real Estate requests authorization to proceed with the acquisition, by negotiated agreement or eminent domain, of 4 Fisher Lane, White Plains, NY, on the above-described terms and conditions.

# Staff Summary

**FINANCE COMMITTEE MEETING  
ACQUISITION OF PROPERTY INTERESTS FOR THE METRO-NORTH UPGRADE AUTOMOTIVE FUEL  
SYSTEM PROJECT (Cont'd.)**

**BOARD RESOLUTION**

WHEREAS, the MTA is undertaking the construction of the MTA Metro-North Railroad Upgrade Automotive Fuel System Project ("AFS") for compliance regulation updates and replacement of 30-year-old underground tanks and fueling of systems at the North White Plains Yard.

WHEREAS, in connection with the AFS Project, MTA will endeavor to acquire the real property interests of 4 Fisher Lane, White Plains, NY through negotiated voluntary agreements with the affected property owner. To preserve the MTA's rights and lessen the potential for future delays to the project if agreement cannot be negotiated in a timely manner, the MTA must take preliminary steps under the Eminent Domain Procedure Law to secure the property interests needed.

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

BE IT FURTHER RESOLVED that the proposed acquisition will be subject to prior, satisfactory completion of any required environmental review(s).

This resolution shall take effect immediately upon its adoption.

# **MTA NEW YORK CITY TRANSIT**

# Staff Summary

<b>Subject</b> <b>SURRENDER OF NYCT PROPERTY RIGHTS – THE GARFIELD PLACE SUBSTATION, BROOKLYN, NY</b>
<b>Department</b> <b>MTATransit Oriented Development</b>
<b>Department Head Name</b> <b>ROBERT PALEY</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>JOHN COYNE</b>

<b>Date</b> <b>SEPTEMBER 21, 2022</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
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1	Finance Committee	09/19/2022	X		
2	Board	09/21/2022	X		

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

**AGENCY:** MTA New York City Transit Authority (“NYCT”)  
**TRANSFEROR:** City of New York (the “City”)  
**LOCATION:** 4th Ave – Garfield Place Substation, 276 4 Ave, Brooklyn, Block 456, Lot 29 (the “Substation Property”)  
**ACTIVITY:** Surrender of surplus zoning floor area and certain easement rights to the City, pursuant to the NYCT Master Lease  
**ACTION REQUESTED:** Approval of terms  
**SPACE:** Surrender of no less than 28,000 square feet and no more than 30,000 square feet of surplus zoning floor area development rights to the City, and consent to a zoning lot development and easement agreement pursuant to which the City will, among other things, grant to a developer a light and air easement above a horizontal limiting plane 50’ above grade (collectively, “Development Rights”)  
**COMPENSATION:** No less than \$4,348,438 and no more than \$4,684,375 (\$155 per square foot of zoning floor area)

**COMMENTS:**

Pursuant to a 2012 memorandum of understanding between NYCT and the City, as amended and restated on April 15, 2022, (the “NYCT Master Lease MOU”), NYCT agreed to surrender certain properties or property interests in certain City-owned properties leased to NYCT under the 1953 master lease (the “NYCT Master Lease”) and not required by NYCT for the operation of the subway system, in return for the City disposing of those properties or property interests, as applicable, via open market transactions for fair market value and remitting the net sale proceeds to MTA, which would be credited against the City’s funding commitment to MTA’s 2010-2014 capital program. In the case of the Substation Property the property interests in question are excess development rights available to be transferred to an adjacent receiving parcel within the same zoning lot.

In November, 2021, the City approved the Gowanus Neighborhood Plan, which, among other City actions, modified the zoning designation of approximately 80 blocks of the Gowanus neighborhood of Brooklyn, within which the Substation Property is located. As a result of this change in zoning designation, the Substation Property’s zoning district was changed from M1-2, which allowed a maximum of 11,744± square feet of manufacturing floor area to be constructed on the Substation Property, to C4-4D, which now allows a maximum of 49,913± square feet of residential and mixed-use floor area to be constructed on the Substation Property. The 4 Ave – Garfield Place Substation, which occupies the

# Staff Summary

## FINANCE COMMITTEE MEETING

### Surrender of Garfield Place Substation NYCT Master Lease Property Interests

Substation Property, uses less than 5,000 square feet of zoning floor area, and there are no expansion plans or capacity needs at this location. NYCT determined that up to 40,000 square feet of this new zoning floor area was not needed for transit operations and could be sold to an adjacent property for use in a development, provided the development would occur entirely on that adjacent property (rather than on or above the Substation Property), and would have no impact on the facility or NYCT transit operations.

Pursuant to the NYCT Master Lease MOU, the New York City Economic Development Corporation (“EDC”), acting on behalf of the City, marketed the excess development rights appurtenant to the Substation Property pursuant to a request for proposals issued in April, 2022. EDC received one proposal in response, from Avery Hall LLC, on behalf of its special purpose entity, 272 4th Avenue LLC (“Avery Hall”). Avery Hall owns the adjacent properties encompassing 264 through 274 4 Avenue and 538 through 540 Carroll Street (Brooklyn Block 456, Lots 13, 17 and 23). Avery Hall intends to construct an approximately 130,000 square foot, 132-unit mixed-use and mixed-income development on its property.

Avery Hall offered to purchase up to 30,000 square feet of zoning floor area, contingent upon a favorable determination from the New York City Department of Buildings related to a question about constructing up to the lot line of Avery Hall’s property. If Avery Hall receives a favorable determination, they will purchase 30,000 square feet of zoning floor area comprising the Development Rights for \$4,684,375. If they do not receive a favorable determination, they will reduce the quantity of zoning floor area they purchase to 28,000 square feet and reduce the purchase price to \$4,348,438. Depending on the outcome of this determination NYCT will retain either 19,914± or 21,914± square feet of zoning floor area for future use, if needed. The purchase price of \$155 per square foot of zoning floor area for the Development Rights equals or exceeds the fair market value for the same, as determined by the EDC appraisal report prepared by a qualified third-party appraiser.

In both scenarios the City will enter into a zoning lot development and easement agreement (“ZLDEA”) pursuant to which certain development restrictions will be imposed upon the combined zoning lot comprised of the Substation Property and the adjacent properties owned by Avery Hall and the City will grant to Avery Hall a light and air easement above the Substation Property at a limiting plane commencing 50 feet above street grade (the “Light and Air Easement”). The Light and Air Easement will allow Avery Hall to construct lot line windows facing the Substation Property above the horizontal limiting plane of 50’ above street level. Roof structures, including HVAC and communications equipment, will be permitted at the Substation Property for an additional 15’ above the horizontal limiting plane of the Light and Air Easement, subject to setback and other limitations.

The Gowanus Neighborhood Plan includes within it the approval of an application for the disposition of the Development Rights. As such, no further public process is required to complete this transaction. However, there is a pending legal action pursuant to Article 78 of the New York Civil Practice Laws and Rules challenging the City’s approval of the Gowanus Neighborhood Plan. The New York Supreme Court dismissed this action in June 2022, but the petitioners filed a notice of appeal that has yet to be reviewed by the Appellate Division. Accordingly, the closing of the transfer of the Development Rights cannot occur unless and until this challenge is resolved. If this legal challenge is resolved in the City’s favor and the City is ready to close this transaction, NYCT will issue a surrender letter to the City by which the Development Rights will be released from the NYCT Master Lease, the City will transfer the Development Rights to Avery Hall and the City and Avery Hall will enter into the ZLDEA pursuant to which the City will agree to the imposition of the development restrictions on the combined zoning lot that will include the Substation Property and the Avery Hall Development and grant the Light and Air Easement to Avery Hall.

Based on the foregoing, authorization is requested for NYCT to surrender the Development Rights to the City and consent to the execution by the City of the ZLDEA and the grant by the City of the Light and Air Easement to Avery Hall on the above-described terms and conditions.

# Staff Summary

<b>Subject</b> <b>LEASE EXTENSION WITH THOR EQUITIES AT 180 LIVINGSTON STREET, BROOKLYN, NY</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>DAVID FLORIO</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>CHRISTOPHER NESTERCZUK</b>

<b>Date</b> <b>SEPTEMBER 21, 2022</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/19/22	x		
2	Board	9/21/22	x		

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

**AGENCY:** MTA New York City Transit ("NYCT")  
**LANDLORD:** Thor Equities  
**LOCATION:** 180 Livingston Street, Brooklyn, NY  
**ACTIVITY:** One year extension of current lease  
**ACTION REQUESTED:** Approval of terms  
**TERM:** 1 Year – Extension of the existing lease on existing space  
**PREMISES:** Existing Space – 123,900 RSF  
**COMPENSATION:** Rent has been negotiated on a gross basis for \$32.00/rsf. In addition, the Landlord has agreed to leave the current real estate condominium structure in place. The rent is net of real estate taxes the MTA is exempt from paying.

	Rent/RSF	Annual Rent
May 1, 2023 -April 30, 2024	\$32.00	\$3,964,800

Space will be as currently built out, furnished and occupied. Occupancy by the MTA will continue on a 24 hours a day, 7 days a week basis.

**LEASE & RENT COMMENCEMENT:** May 1, 2023

**RENEWAL OPTIONS:** None

**REAL PROPERTY TAX ESCALATION:** N/A

# Staff Summary

## FINANCE COMMITTEE MEETING LEASE EXTENSION WITH THOR EQUITIES

(Cont'd.)  
Page 2 of 2

OPERATING EXPENSE ESCALATION:	N/A  Direct meter.
ELECTRICITY:	Landlord provides 24/7 access to the Premises including an after hours dedicated elevator to the 5 <sup>th</sup> floor medical labs. HVAC services are provided 24/7 and are connected to the MTA's direct utility meter.
SERVICES:	
TENANT IMPROVEMENT ALLOWANCE:	N/A N/A
LANDLORD WORK:	Landlord is responsible for all repairs and maintenance to building infrastructure and systems including the HVAC, elevators, etc. as part of the monthly rent.
MAINTENANCE AND REPAIRS:	Landlord responsible for daily clean of all non-medical lab space. MTA cleans the medical lab space.
CLEANING:	None.
SECURITY DEPOSIT:	
COMMENTS:	

NYCT's current twenty-year lease at 180 Livingston Street, Brooklyn will expire on April 30, 2023. MTA Real Estate is in the process of relocating the 180 Livingston Street operations to One Pierrepont (AKA 300 Cadman Plaza) as approved by the MTA Board in February, 2022. Due to protracted lease negotiations and unanticipated supply chain delays, the completion of the new space is not anticipated to occur until the 4<sup>th</sup> quarter of 2023. It is in NYCT's best interest to extend the existing lease for a period of no less than 1 year in order to avoid additional penalties and ensure there is sufficient time for an orderly relocation to One Pierrepont. The MTA's real estate consultant CBRE has determined that \$32.00 per rental square feet to be at market. All remaining terms and conditions of the existing lease remain unchanged.



# Staff Summary

Subject <b>LICENSE AGREEMENT WITH SOUTH HILL FOOD, INC. FOR TWO RETAIL SPACES AT ATLANTIC AVE – BARCLAY’S CENTER SUBWAY STATION</b>
Department <b>REAL ESTATE</b>
Department Head Name <b>DAVID FLORIO</b>
Department Head Signature
Project Manager Name <b>ARTURO ESPINOZA</b>

Date <b>SEPTEMBER 21, 2022</b>
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/19/22	X		
2	Board	9/21/22	X		

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

AGENCY: MTA New York City Transit (“NYCT”)  
 LICENSEE: South Hill Food, Inc. dba Wetzel’s Pretzels (“Wetzel’s”)  
 LOCATION: Atlantic Avenue – Barclay’s Center subway station, Brooklyn  
 ACTIVITY: Sale of food, soft drinks, coffee, and branded accessories  
 ACTION REQUESTED: Authorization to enter into a license agreement  
 TERM: Ten (10) years, subject to at will revocation on 60 days’ notice, at no cost  
 SPACE: Two units totaling approximately 386 square feet

COMPENSATION:	Period	Total Annual Compensation	Total Monthly Compensation
	License Year 1	\$100,000.00	\$8,333.33
	License Year 2	\$103,000.00	\$8,583.33
	License Year 3	\$106,090.00	\$8,840.83
	License Year 4	\$109,272.00	\$9,106.00
	License Year 5	\$112,550.00	\$9,379.17
	License Year 6	\$115,927.00	\$9,660.58
	License Year 7	\$119,405.00	\$9,950.42
	License Year 8	\$122,987.00	\$10,248.92
	License Year 9	\$126,677.00	\$10,556.42
	License Year 10	\$130,477.00	\$10,873.08

# Staff Summary

## FINANCE COMMITTEE MEETING LICENSE AGREEMENT WITH SOUTH HILL FOOD, INC.

(Cont'd)  
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### COMMENTS:

Pursuant to the attached July 22, 2020 policy modification for the licensing of real property for vacant spaces, extended June 29, 2022, MTA Real Estate advertised the two vacant retail units via a Solicitation of Interest for Available MTA Retail Units. The first qualified proposal received was on behalf of Mr. Rafiq Alam, the sole owner of South Hill Food, Inc., and who is a successful multi-unit Wetzel's Pretzels franchisee.

After careful evaluation of his proposal and a satisfactory background investigation, it was determined MTA Real Estate would proceed with Mr. Alam's proposal. Mr. Alam's financials support the proposed improvements as well as his payment of compensation throughout the 10-year term. The present value of the rental stream is \$831,878. The proposed compensation falls within an acceptable competitive range, that as determined by an independent opinion of value of the rent, especially when taking into consideration the current challenging market conditions caused by the Covid-19 pandemic.

Mr. Alam indicated he intends to invest more than \$360,000 for the build out of the new Wetzel's Pretzels retail locations, and he will be responsible for the construction, operation, and maintenance of each of the units. The food and beverages offered will be prepared off premises at a nearby leased location inside the Atlantic Terminal Mall.

Based on the foregoing, MTA Real Estate requests authorization for NYCT to enter into a license agreement with South Hill Food, Inc. on the above-described terms and conditions.

# Staff Summary

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

Date <b>JULY 22, 2020</b>
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.

# Staff Summary

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

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

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	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.

# **INFORMATION ITEMS**

<b>2022 Vanderbilt Hall Events – July - December</b>			
<b>Event</b>	<b>Date</b>	<b>Description</b>	<b>Private/Public</b>
Barbara Sinatra Children's Center	July 14 - 21, 2022	Gallery exhibit of art. Hosted by Barbara Sinatra Children's Center	Public
Korea Tourism	August 21 - 23, 2022	Tourism event with different booths and a stage with performances to promote travel to South Korea	Public
Alma's Way	August 27, 2022	Fred Rogers Productions, in partnership with the MTA, will produce an event to promote the Alma's Way Show and a new video game	Public
Kim Shui Fashion Show	September 12, 2022	As part of New York Fashion Week, the hall will be privatized for the runway show from 5 - 10PM Ancillary space will be used for preparation and dressing rooms	Private
Regional Plan Association	October 3 - 26, 2022	RPA is hosting an exhibit celebrating their 100th anniversary. There will be also be mention of the MTA's accomplishments. The program will include private events as well	Public/Private
Grand Central Holiday Fair	November 14 - December 24	Annual Grand Central Holiday Fair with 36 artisan vendors.	Public

# Staff Summary

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

<b>Date</b> <b>SEPTEMBER 21, 2022</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/19/22		X	
2	Board	9/21/22		X	

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

**AGENCY:** MTA Metro-North Railroad ("Metro-North")  
**PERMITTEE:** Bike New York ("Permittee")  
**LOCATION:** Poughkeepsie Station  
**ACTIVITY:** Use of station parking lot for event parking  
**TERM:** Sunday, June 26, 2022, 5:30am to 11:59pm  
**SPACE:** 378 parking spaces  
**COMPENSATION:** \$1; payment waived

**COMMENTS:**

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

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



# Staff Summary

<b>Subject</b> <b>SHORT TERM ENTRY PERMIT AT THE GUN HILL BUS DEPOT</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>DAVID FLORIO</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>MICHAEL DANIELS</b>

<b>Date</b> <b>SEPTEMBER 21, 2022</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/19/22		X	
2	Board	9/21/22		X	

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

**AGENCY:** MTA New York City Transit (“NYCT”)  
**PERMITTEE:** Krueger Transport LLC  
**LOCATION:** Gun Hill Bus Depot located at 1910 Bartow Ave, Bronx, NY 10469  
**ACTIVITY:** Contractor to install three (3) borings about thirty (30) feet below the surface grade to obtain geotechnical samples and prepare an engineer stamped geotechnical report.  
**TERM:** Three (3) day entry permit commencing June 1, 2022 and ending June 3, 2022.  
**SPACE:** Southeast corner of the Parking Lot.  
**COMPENSATION:** \$1; payment waived

**COMMENTS:**

This is pursuant to the Board-approved Real Estate Department Policy #11 governing the purpose of securing certain access rights to real property for their contractors, employees, and agents in connection with capital construction projects and maintenance and repairs related to MTA facilities.

Krueger Transport LLC has been awarded the NYSERDA Electric Truck & Bus Challenge Opportunity Grant intended to accelerate the electrification of medium and heavy-duty vehicles and reduce air pollution and emissions in disadvantaged and other impacted communities in New York State. The initiative will involve the introduction of hydrogen fuel-cell electric buses along eight (8) Bronx routes with the intent to reduce harmful vehicle admissions.

As part of Phase 2 of a demonstration project with the intended goal being to eventually integrate fuel-cell electric buses into service out of the Gun Hill Bus Depot and throughout the transportation system, Krueger Transport LLC was granted permission by NYCT to install the three (3) borings thirty (30) feet below surface of the property location to obtain geotechnical samples. The samples will be utilized to log the soil conditions which will be documented in an engineer stamped geotechnical report. The borings were placed in the southeast corner of the parking area where a proposed hydrogen fueling station will be installed.

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