



Metropolitan Transportation Authority

Finance Committee Meeting November 2020

Committee Members

L. Schwartz, Chair

A. Albert

J. Barbas

N. Brown

V. Calise

R. Glucksman

R. Herman

D. Jones

L. Lacewell

K. Law

R. Linn

R. Mujica

J. Samuelson

V. Tessitore

N. Zuckerman

Finance Committee Meeting

2 Broadway, 20th Floor Board Room

New York, NY 10004

Wednesday, 11/18/2020

10:00 AM - 5:00 PM ET

1. SUMMARY OF ACTIONS

Summary of Actions - Page 4

2. PUBLIC COMMENTS PERIOD

3. APPROVAL OF MINUTES – OCTOBER 28, 2020

Finance Committee Minutes - Page 5

4. 2020 COMMITTEE WORK PLAN

2020 Work Plan - Page 6

5. BUDGETS/CAPITAL CYCLE

Finance Watch - Page 13

6. MTA HEADQUARTERS & ALL-AGENCY ITEMS

Action Item

Board Authorization of MTA Payroll Mobility Tax Obligation Resolution - Authorization of Supplemental Resolution to Issue \$2.9 Billion to MLF (Resolution in the Exhibit Book and MTA.Info) - Page 23

Report and Information Items

Emergency Order 202 - Page 26

Station Maintenance Billing Update - Page 30

MNR Fare Evasion Report - Page 33

LIRR Fare Evasion Report - Page 35

NYCT Fare Evasion Report - Page 38

Procurements

MTAHQ Procurement Report - Page 40

MTAHQ Competitive Procurements - Page 43

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

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

9. BRIDGES AND TUNNELS (No Items)

10. FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY (No Items)

11. MTA CONSOLIDATED REPORTS

Statement of Operations - Page 45

MTA Stabilization Fund - Page 47

Debt Service - Page 51

Farebox Ratios - Page 53

MTA Ridership - Page 54

Fuel Hedge - Page 78

12. REAL ESTATE AGENDA

Real Estate Action Items - Page 81

Real Estate Info Items - Page 100

**FINANCE COMMITTEE
NOVEMBER 2020**

<u>Action</u>		<u>Amount</u>	<u>Short Description</u>
Payroll Mobility Tax			MTA Finance is seeking Board authorization of the [MTA and TBTA Payroll Mobility Tax General and Subordinate Obligation Resolutions, the MTA Transportation Revenue Subordinate Obligation Resolution, and the Dedicated Tax Fund Subordinate Obligation Resolution] and related documents to fulfill the need for deficit financing as authorized by the New York State Law of 2020 Law, Part LLL.
<u>Agency</u>	<u>Vendor Name</u>	<u>Total Amount</u>	<u>Summary of Action</u>
MTAHQ	Aetna Life Insurance Company	\$187,300,000	Modification to extend the contract to continue the medical benefits program for New York City Transit, MTA Bus Company and Staten Island Railway
<u>MTA Real Estate</u>	<u>Vendor Name</u>	<u>Amount</u>	<u>Short Description</u>
MTA	Kamlesh, Inc.	N/A	Amendment of License Agreement with Kamlesh, Inc. for a newsstand located in the lobby of 2 Broadway
MTA	Rosen's Cafe, LLC	N/A	Amendment of Lease Agreement with Rosen's Cafe, LLC for a café located in lobby of 2 Broadway
MNR	Stazione PKSL, LLC	N/A	Amendment of Lease Agreement with Stazione PKSL LLC for the Peekskill Station Building
NYCT	Ruchita Patel	If revenue to MTA, the first year's: \$6,000	License with Ruchita Patel for a travel/convenience retail operation in the Steinway Street Station, Queens Boulevard Line, Queens, New York
LIRR	Lalezarian Properties LLC, or a wholly-owned subsidiary thereof	Value of LIRR's exchange parcel: \$1,800,000. Value of Lalezarian's exchange parcel: \$1,925,000	Subdivision and exchange of Long Island Rail Road property interests located at 161 Second Street, Mineola, New York, and Lalezarian Property LLC property interests located at 85 Willis Avenue, Mineola New York
LIRR	Creative Art Space for Kids, d/b/a CASK	NPV for 5-year term \$89,349.23	New 5-year license agreement for art studio with incumbent Creative Arts Space for Kids, d/b/a CASK
LIRR	Vornado Realty Trust	TBD	Authorization to enter into a Relocation and Reimbursement Agreement (the "Relocation Agreement") with One Penn Plaza, LLC ("Vornado") and into an amendment (the "Lease Amendment" and together with the Relocation Agreement, the "Transaction Documents") to the Lease between LIRR and Vornado for Concourse level retail space ("Master Lease") to effectuate portions of the transactions contemplated by the previously authorized Memorandum of Understanding with Vornado (the "MOU") and to further incentivize the creation of a high-quality, transit-oriented retail program on the Concourse level

Minutes of the MTA Finance Committee Meeting
October 2020
2 Broadway, 20th Floor Board Room
New York, NY 10004

Because of the ongoing COVID-19 public health crisis, the MTA Chairman convened a one-day, virtual Board and Committee meeting session on October 28, 2020, which included the following committees:

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

To see a summary of the meeting and the actions taken by the Finance Committee, please refer to the October 28, 2020 Board minutes in the November Board Book available on the Board materials website:

<https://new.mta.info/transparency/board-and-committee-meetings/november-2020>.

2020 Finance Committee Work Plan

I. RECURRING AGENDA ITEMS

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

II. SPECIFIC AGENDA ITEMS

Responsibility

December 2020

Adoption of 2021 Budget and 2021-2024 Financial Plan	MTA Div. Mgmt/Budget
--	----------------------

Action Items:

Authorization to issue New Money Bonds for Planned Active Credits for Capital Program Cashflow Needs in 2021	MTA Finance
--	-------------

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

Other:

Draft 2021 Finance Committee Work Plan	MTA Div. Mgmt/Budget
Agency Reports on Fare Evasion	Agency Representatives

January 2021

Other:

Special Report: Finance Department 2019 Year-End Review	MTA Finance
---	-------------

DRAFT MTA Financial Statements 3 rd Quarter for the Nine-Months Ended September 2020	MTA Comptroller
Agency Reports on Fare Evasion	Agency Representatives

February 2021

Action Items:

Resolution to Authorize the Execution, Filing and Acceptance of Federal Funds	MTA Grant Mgmt.
2020 TBTA Operating Surplus	B&T/MTA

Mortgage Recording Tax – Escalation Payments to Dutchess, Orange and Rockland Counties	MTA Treasury, MTA Div. Mgmt/Budget
--	------------------------------------

Other:

February Financial Plan 2021-2024	MTA Div. Mgmt/Budget
Agency Reports on Fare Evasion	Agency Representatives

March 2021

Action Items:

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

All-Agency Annual Procurement Report	MTA Proc., Agencies
--------------------------------------	---------------------

<i>Other:</i>		
MTA Prompt Payment Annual Report 2020		MTA BSC/MTA Finance
Agency Reports on Fare Evasion		Agency Representatives
<u>April 2021</u>		
<i>Other:</i>		
Annual Report on Variable Rate Debt		MTA Finance
Agency Reports on Fare Evasion		Agency Representatives
<u>May 2021</u>		
<i>Other:</i>		
MTA Annual Investment Report		MTA Treasury
DRAFT MTA Financial Statements Fiscal Year-End Twelve-Months Ended December 2021		MTA Comptroller
Station Maintenance Billings		MTA Comptroller
Annual Pension Fund Report (Audit Committee Members to be invited)		MTA Labor
Annual FMTAC Meeting		MTA RIM
Annual FMTAC Investment Performance Report		MTA RIM
Agency Reports on Fare Evasion		Agency Representatives
<u>June 2021</u>		
<i>Action Item:</i>		
PWEF Assessment		MTA Capital Program Mgmt/ MTA Div. Mgmt/Budget
<i>Other:</i>		
DRAFT MTA Financial Statements 1 st Quarter for the Three-Months Ended March 2020		MTA Comptroller
Agency Reports on Fare Evasion		Agency Representatives
<u>July 2021</u>		
2022 Preliminary Budget/July Financial Plan 2022-2025 (Joint Session with MTA Board)		MTA Div. Mgmt/Budget
<i>Other:</i>		
Agency Reports on Fare Evasion		Agency Representatives
<u>September 2021</u>		
2022 Preliminary Budget/July Financial Plan 2022-2025 (materials previously distributed)		MTA Div. Mgmt/Budget
<i>Other:</i>		
DRAFT MTA Financial Statements 2 nd Quarter for the Six-Months Ended June 2021		MTA Comptroller
Agency Reports on Fare Evasion		Agency Representatives
<u>October 2021</u>		
2022 Preliminary Budget/July Financial Plan 2022-2025 (materials previously distributed)		MTA Div. Mgmt/Budget
<i>Other:</i>		
Annual Review of MTA's Derivative Portfolio - Including Fuel Hedge		MTA Finance

MTA 2021 Semi-Annual Investment Report
Agency Reports on Fare Evasion

MTA Treasury
Agency Representatives

November 2021

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

MTA Div. Mgmt/Budget

Other:

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

MTA Comptroller
MTA CFO
Agency Representatives

III. DETAILS

December 2020

Adoption of 2021 Budget and 2021-2024 Financial Plan

The Committee will recommend action to the Board on the Final Proposed Budget for 2021 and 2021-2024 Financial Plan.

Action Items:

Approval of Supplemental Resolutions Authorizing New Money Bonds.

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

Approval of Supplemental Resolutions Authorizing Refunding Bonds

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

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

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

Other:

Draft 2021 Finance Committee Work Plan

The MTA Chief Financial Officer will present a proposed 2021 Finance Committee Work Plan that will address major issues, SBP and budget process issues, and reports required by statute.

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

January 2021

Other:

Special Report: Finance Department 2020 Year-End Review

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

DRAFT MTA Financial Statements for the Nine-Months Ended, September 2020

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the nine-months ended, September 30, 2020.

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

February 2021

Action Items:

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

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

2020 TBTA Operating Surplus

MTA Bridges and Tunnels should be prepared to answer questions on a staff summary requesting (1) transfer of TBTA 2020 Operating Surplus and Investment Income, (2) advances of TBTA 2020 Operating Surplus, and (3) the deduction from 2020 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, each of these counties is entitled to a share of MTA's MRT-2 tax receipts. The amount may be no less than they received in 1987 (even if the taxes collected fall below the 1987 levels), but there are proportional upward adjustments if taxes collected in the particular county exceed the 1987 totals. Such upward adjustments are expected to be required this year, based on the 2009 experience thus far. The MTA Budget and Treasury Division will be prepared to answer questions on the related Staff Summary authorizing the payments.

Other:

February Financial Plan 2021-2024

The MTA Division of Management and Budget will present for information purposes a revised 2021-2024 Financial Plan reflecting any technical adjustments from the Adopted Budget and the incorporation of certain "below-the-line" policy actions into the baseline.

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

March 2021

Action Items:

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

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

All-Agency Annual Procurement Report

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

Other:

MTA Annual Prompt Payment Status Report

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

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

April 2021

Other:

Annual Report on Variable Rate Debt

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

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

May 2021

Action Item:

MTA Annual Investment Report

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

Other:

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

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

Station Maintenance Billings

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

Annual Pension Fund Report

The MTA Labor Division, representatives of the various pension fund boards, and their pension consultants should be prepared to answer questions on a report, to be included in the Agenda materials, that reviews the 2020 investment performance and other experience of the various MTA pension funds. Among other matters, this report should (i) make recommendations on appropriate

investment-earnings assumptions in light of the experience of the past three years; (ii) discuss the implications for asset allocations in light of such recommendations; (iii) discuss the effect on (under) funding of the systems in light of such performance and recommendation; (iv) provide appropriate comparisons with other public pension systems; and (v) solicit the opinions of the Board Operating Committees on these recommendations in light of their effects on Agency budgets.

Annual Meeting of the First Mutual Transportation Assurance Company

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

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

June 2021

Action Item:

PWEF Assessment

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

Other:

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

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

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

July 2021

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

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

Other:

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

September 2021

2022 Preliminary Budget/July Financial Plan 2022-2025

Public comment will be accepted on the 2022 Preliminary Budget.

Other:

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

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

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

October 2021

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

MTA Div. Mgmt/Budget

Other:

Annual Review of MTA's Derivative Portfolio -
Including Fuel Hedge
MTA 2021 Semi-Annual Investment Report
Agency Reports on Fare Evasion

MTA Finance

MTA Treasury

Agency Representatives

November 2021

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

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

Other:

Station Maintenance Billing Update

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

Review and Assessment of the Finance Committee Charter

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

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

FinanceWatch

November 18, 2020

Financing Activity

\$419,915,000 MTA Transportation Revenue Refunding Green Bonds, Series 2020E

On October 29, 2020, MTA issued \$419.915 million of Transportation Revenue Refunding Green Bonds, Series 2020E. The Series 2020E bonds were issued as fixed rate tax-exempt bonds with an all-in True Interest Cost of 4.01% and a final maturity of November 15, 2045. The transaction will close on November 13, 2020. Proceeds from the transaction were used to refund the following bonds:

<u>Series Name</u>	<u>Par Amount (in \$ millions)</u>
MTA Transportation Revenue Bonds, Series 2010E (BABs)	167.650
MTA Transportation Revenue Refunding Bonds, Subseries 2015C-2	72.890
MTA Transportation Revenue Bonds, Subseries 2018A-1	194.700

The refunding resulted in a net present value savings of \$37.291 million or 8.57% of the par amount of the refunded bonds. The transaction was led by book-running senior manager J.P. Morgan. Academy Securities (SDVOB), Alamo Capital (WBE), Blaylock Van LLC (MBE), and Loop Capital Markets (MBE) served as special co-senior managers. Nixon Peabody LLP and D. Seaton and Associates served as co-bond counsel and Public Resources Advisory Group and Rockfleet Financial Services, Inc. served as co-financial advisors.

Transaction Summary Statistics

	<u>Series 2020E</u>
<i>Par Amount:</i>	\$419.915 million
<i>Premium:</i>	\$17.953 million
<i>All-in TIC:</i>	4.01%
<i>Average Life:</i>	16.49 years
<i>PV Savings (\$):</i>	\$37.291 million
<i>PV Savings (%):</i>	8.57%
<i>Final Maturity:</i>	11/15/2045
<i>Underwriter's Discount:</i>	\$4.49 (1, \$884,852)
<i>State Bond Issuance Fee:</i>	\$0 ⁽¹⁾
<i>Cost of Issuance:</i>	\$1.76 (\$739,945)
<i>Ratings(Moody's/S&P/Fitch/Kroll):</i>	A3/BBB+/A-/AA
<i>Senior Manager:</i>	J.P. Morgan
<i>Special Co-Senior Managers:</i>	Academy Securities Alamo Capital Blaylock Van LLC. Loop Capital Markets

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

Rating Action

- On October 23, 2020, Fitch Ratings downgraded MTA's Transportation Revenue Bonds from A+ to A-, downgraded the Transportation Revenue BANs from F1 to F2, and kept the Transportation Revenue Bonds on a Negative Outlook.

Fuel Hedging Program

\$3,706,613 Diesel Fuel Hedge

On October 27, 2020, MTA executed a 2,825,162 gallon ultra-low sulfur diesel fuel hedge with Goldman, Sachs & Co./ J Aron at an all-in price of \$1.312/gallon. Three of MTA's existing approved commodity counterparties participated in bidding on the transaction: Goldman, Sachs & Co./ J Aron; Macquarie Group; and Merrill Lynch. The hedge covers the period from October 2021 through September 2022.

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

**Debt Service
October 2020**

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$10.9	\$10.6	\$0.3		
Commuter Railroads	2.3	2.2	0.1		
Dedicated Tax Fund Subtotal	\$13.2	\$12.8	\$0.4	2.8%	Lower than budgeted variable rates.
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$82.8	\$125.5	(\$42.6)		Timing of debt service deposits as debt service was prefunded to November 15th. Variance will reverse in November 2020.
Commuter Railroads	62.4	85.3	(22.9)		
MTA Bus	2.1	0.2	2.0		
SIRTOA	0.7	0.0	0.7		
MTA Transportation Revenue Subtotal	\$148.1	\$211.0	(\$62.9)	-42.5%	
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.4	\$0.4	\$0.0		
Bridges & Tunnels	0.1	0.1	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.1	0.1	0.0		
2 Broadway COPs Subtotal	\$0.6	\$0.6	\$0.0	3.0%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$17.6	\$23.7	(\$6.1)		Timing of debt service deposits as debt service was prefunded to November 15th. Variance will reverse in November 2020.
Commuter Railroads	7.9	10.6	(2.7)		
Bridges & Tunnels	25.2	36.2	(11.0)		
TBTA General Resolution Subtotal	\$50.7	\$70.5	(\$19.8)	-39.1%	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$4.7	\$7.0	(\$2.3)		Timing of debt service deposits as debt service was prefunded to November 15th. Variance will reverse in November 2020.
Commuter Railroads	2.1	3.2	(1.1)		
Bridges & Tunnels	1.7	2.6	(0.9)		
TBTA Subordinate Subtotal	\$8.5	\$12.8	(\$4.3)	-50.0%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
Total Debt Service	\$221.1	\$307.8	(\$86.6)	-39.2%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$116.4	\$167.3	(\$50.8)		
Commuter Railroads	74.9	101.4	(26.6)		
MTA Bus	2.1	0.2	2.0		
SIRTOA	0.7	0.0	0.7		
Bridges & Tunnels	27.0	38.8	(11.8)		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$221.1	\$307.8	(\$86.6)	-39.2%	

Notes:

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

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

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

Totals may not add due to rounding.

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

**Debt Service
October 2020 Year-to-Date**

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$280.2	\$272.7	\$7.5		
Commuter Railroads	57.9	62.9	(5.0)		
Dedicated Tax Fund Subtotal	\$338.1	\$335.6	\$2.5	0.7%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$799.8	\$851.6	(\$51.7)		Prefunding of debt service to November 15th, will reverse in November 2020. Variance partially offset by lower than budgeted variable rates.
Commuter Railroads	596.2	595.0	1.3		
MTA Bus	15.5	1.9	13.6		
SIRTOA	5.1	0.2	4.8		
MTA Transportation Revenue Subtotal	\$1,416.7	\$1,448.7	(\$32.0)	-2.3%	
<i>2 Broadway COPs:</i>					
NYC Transit	\$4.0	\$3.7	\$0.3		
Bridges & Tunnels	0.6	0.6	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	1.2	1.1	0.1		
2 Broadway COPs Subtotal	\$5.9	\$5.4	\$0.4	7.6%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$170.4	\$172.4	(\$2.0)		Lower than budgeted variable rates was offset by debt service prefunding to November 15th, which will reverse in November 2020.
Commuter Railroads	76.1	77.0	(0.9)		
Bridges & Tunnels	236.8	248.5	(11.7)		
TBTA General Resolution Subtotal	\$483.3	\$497.9	(\$14.6)	-3.0%	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$46.8	\$49.0	(\$2.3)		Prefunding of debt service to November 15th, will reverse in November 2020.
Commuter Railroads	21.4	22.4	(1.0)		
Bridges & Tunnels	17.0	17.8	(0.8)		
TBTA Subordinate Subtotal	\$85.2	\$89.3	(\$4.1)	-4.8%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
Total Debt Service	\$2,329.1	\$2,376.9	(\$47.8)	-2.1%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$1,301.2	\$1,349.4	(\$48.2)		
Commuter Railroads	752.9	758.5	(5.6)		
MTA Bus	15.5	1.9	13.6		
SIRTOA	5.1	0.2	4.8		
Bridges & Tunnels	254.4	266.9	(12.5)		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$2,329.1	\$2,376.9	(\$47.8)	-2.1%	

Notes:

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

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

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

Totals may not add due to rounding.

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

Issue		TRB 2005E-1	TRB 2005E-2	TRB 2005E-3	TRB 2002G-1g				
Remarketing Agent		PNC Capital	BofA Merrill	PNC Capital	Goldman				
Liquidity Provider		PNC	BofA Merrill	PNC	TD Bank				
Liquidity/Insurer		LoC	LoC	LoC	LoC				
Par Outstanding (\$m)		87.62	65.72	65.72	33.78				
Swap Notional (\$m)		52.58	39.43	39.43	29.13				
Date	SIFMA	Spread to		Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
9/23/2020	0.12%	0.16%	0.04%	0.12%	0.00%	0.16%	0.04%	0.10%	-0.02%
9/30/2020	0.11%	0.14%	0.03%	0.11%	0.00%	0.14%	0.03%	0.09%	-0.02%
10/7/2020	0.11%	0.14%	0.03%	0.11%	0.00%	0.14%	0.03%	0.09%	-0.02%
10/14/2020	0.12%	0.15%	0.03%	0.13%	0.01%	0.15%	0.03%	0.10%	-0.02%
10/21/2020	0.13%	0.16%	0.03%	0.14%	0.01%	0.16%	0.03%	0.11%	-0.02%
10/28/2020	0.12%	0.15%	0.03%	0.14%	0.02%	0.15%	0.03%	0.10%	-0.02%

Transportation Revenue Bonds

Dedicated Tax Fund Bonds

Issue		TRB 2012A-2	TRB 2012G-2	TRB 2015E-4	DTF 2002B-1	DTF 2008A-2b	DTF 2008B-3c				
Remarketing Agent		Clarity	TD Securities	PNC Capital	US Bank	PNC Capital	PNC Capital				
Liquidity Provider		Bank of Montreal	TD Bank	PNC	Tokyo Mitsubishi	PNC Bank	PNC Bank				
Liquidity/Insurer		LoC	LoC	LoC	LoC	LoC	LoC				
Par Outstanding (\$m)		50.00	125.00	70.35	150.00	84.86	44.74				
Swap Notional (\$m)		None	125.00	None	None	83.47	None				
Date	SIFMA	Spread to		Spread to		Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
9/23/2020	0.12%	0.19%	0.07%	0.01%	-0.11%	0.16%	0.04%	0.11%	-0.01%	0.11%	-0.01%
9/30/2020	0.11%	0.10%	-0.01%	0.10%	-0.01%	0.14%	0.03%	0.11%	0.00%	0.11%	0.00%
10/7/2020	0.11%	0.10%	-0.01%	0.10%	-0.01%	0.14%	0.03%	0.10%	-0.01%	0.10%	-0.01%
10/14/2020	0.12%	0.19%	0.07%	0.11%	-0.01%	0.15%	0.03%	0.11%	-0.01%	0.11%	-0.01%
10/21/2020	0.13%	0.18%	0.05%	0.11%	-0.02%	0.16%	0.03%	0.12%	-0.01%	0.12%	-0.01%
10/28/2020	0.12%	0.21%	0.09%	0.10%	-0.02%	0.15%	0.03%	0.11%	-0.01%	0.11%	-0.01%

TBTA General Revenue Bonds

Issue		TBTA 2005A	TBTA 2018E		
Remarketing Agent		TD Securities	BofA Merrill		
Liquidity Provider		TD Bank	BofA Merrill		
Liquidity/Insurer		LoC	LoC (Taxable)		
Par Outstanding (\$m)		102.07	148.47		
Swap Notional (\$m)		21.78	None		
Outstanding (\$m)	SIFMA	Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA
9/22/2020	0.12%	0.12%	0.00%	0.16%	0.04%
9/29/2020	0.11%	0.11%	0.00%	0.16%	0.05%
10/6/2020	0.11%	0.10%	-0.01%	0.16%	0.05%
10/13/2020	0.12%	0.12%	0.00%	0.17%	0.05%
10/20/2020	0.13%	0.12%	-0.01%	0.17%	0.04%
10/27/2020	0.12%	0.11%	-0.01%	0.17%	0.05%

Report Date 10/28/2020

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

Transportation Revenue Bonds

Issue		TRB 2012A-3	TRB 2012G-3	TRB 2014D-2	TRB 2015A-2				
Remarketing Agent		N/A	N/A	N/A	N/A				
Initial Purchase Date		03/01/22	2/1/2025	11/15/2022	6/1/2020				
Liquidity/Insurer		None	None	None	None				
Par Outstanding (\$m)		50.00	75.00	165.00	250.00				
Swap Notional (\$m)		None	75.00	None	None				
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
9/23/2020	0.12%	0.62%	0.50%	0.55%	0.43%	0.54%	0.42%	0.70%	0.58%
9/30/2020	0.11%	0.61%	0.50%	0.54%	0.43%	0.53%	0.42%	0.69%	0.58%
10/7/2020	0.11%	0.61%	0.50%	0.54%	0.43%	0.53%	0.42%	0.69%	0.58%
10/14/2020	0.12%	0.62%	0.50%	0.55%	0.43%	0.54%	0.42%	0.70%	0.58%
10/21/2020	0.13%	0.63%	0.50%	0.56%	0.43%	0.55%	0.42%	0.71%	0.58%
10/28/2020	0.12%	0.62%	0.50%	0.55%	0.43%	0.54%	0.42%	0.70%	0.58%

Dedicated Tax Fund Bonds

TBTA General Revenue Bonds

Issue		DTF 2002B-3d	DTF 2008A-2a	TBTA 2003B-2			
Remarketing Agent		N/A	N/A	N/A			
Initial Purchase Date		11/01/20	06/01/22	11/15/24			
Liquidity/Insurer		None	None	None			
Par Outstanding (\$m)		15.90	69.63	36.23			
Swap Notional (\$m)		None	68.53	34.21			
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
9/23/2020	0.12%	1.12%	1.00%	0.57%	0.45%	0.37%	0.25%
9/30/2020	0.11%	1.11%	1.00%	0.56%	0.45%	0.36%	0.25%
10/7/2020	0.11%	1.11%	1.00%	0.56%	0.45%	0.36%	0.25%
10/14/2020	0.12%	1.12%	1.00%	0.57%	0.45%	0.37%	0.25%
10/21/2020	0.13%	1.13%	1.00%	0.58%	0.45%	0.38%	0.25%
10/28/2020	0.12%	1.12%	1.00%	0.57%	0.45%	0.37%	0.25%

Report Date 10/28/2020

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

Transportation Revenue Bonds

Issue		TRB 2002D-2a-2	TRB 2002D-2b		
Remarketing Agent		N/A	N/A		
Initial Purchase Date		4/6/2021	4/1/2021		
Liquidity/Insurer		None	None		
Par Outstanding (\$m)		50.00	100.00		
Swap Notional (\$m)		50.00	100.00		
Date	69% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
9/23/2020	0.11%	0.79%	0.68%	0.41%	0.30%
9/30/2020	0.11%	0.79%	0.68%	0.41%	0.30%
10/7/2020	0.10%	0.78%	0.68%	0.40%	0.30%
10/14/2020	0.10%	0.78%	0.68%	0.40%	0.30%
10/21/2020	0.10%	0.78%	0.68%	0.40%	0.30%
10/28/2020	0.10%	0.78%	0.68%	0.40%	0.30%

Issue		TRB 2002G-1f	TRB 2002G-1h	TRB 2005D-1	TRB 2011B				
Remarketing Agent		N/A	N/A	N/A	N/A				
Initial Purchase Date		7/1/2021	2/1/2022	7/1/2021	11/1/2022				
Liquidity/Insurer		None	None	None	None				
Par Outstanding (\$m)		33.80	45.16	131.38	99.56				
Swap Notional (\$m)		29.14	38.94	131.38	92.46				
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
9/23/2020	0.10%	0.75%	0.65%	0.92%	0.82%	0.75%	0.65%	0.65%	0.55%
9/30/2020	0.10%	0.75%	0.65%	0.92%	0.82%	0.75%	0.65%	0.65%	0.55%
10/7/2020	0.10%	0.75%	0.65%	0.92%	0.82%	0.75%	0.65%	0.65%	0.55%
10/14/2020	0.10%	0.75%	0.65%	0.92%	0.82%	0.75%	0.65%	0.65%	0.55%
10/21/2020	0.10%	0.75%	0.65%	0.92%	0.82%	0.75%	0.65%	0.65%	0.55%
10/28/2020	0.10%	0.75%	0.65%	0.92%	0.82%	0.75%	0.65%	0.65%	0.55%

Issue		TRB 2012G-4	
Remarketing Agent		N/A	
Initial Purchase Date		11/1/2022	
Liquidity/Insurer		None	
Par Outstanding (\$m)		71.93	
Swap Notional (\$m)		71.93	
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR
9/23/2020	0.10%	0.65%	0.55%
9/30/2020	0.10%	0.65%	0.55%
10/7/2020	0.10%	0.65%	0.55%
10/14/2020	0.10%	0.65%	0.55%
10/21/2020	0.10%	0.65%	0.55%
10/28/2020	0.10%	0.65%	0.55%

TBTA General Revenue Bonds

Issue		TBTA 2005B-4a	TBTA 2008B-2		
Remarketing Agent		N/A	NA		
Initial Purchase Date		2/1/2021	11/15/2021		
Liquidity/Insurer		None	None		
Par Outstanding (\$m)		105.80	63.65		
Swap Notional (\$m)		105.80	None		
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
9/23/2020	0.10%	0.80%	0.70%	0.60%	0.50%
9/30/2020	0.10%	0.80%	0.70%	0.60%	0.50%
10/7/2020	0.10%	0.80%	0.70%	0.60%	0.50%
10/14/2020	0.10%	0.80%	0.70%	0.60%	0.50%
10/21/2020	0.10%	0.80%	0.70%	0.60%	0.50%
10/28/2020	0.10%	0.80%	0.70%	0.60%	0.50%

Report Date 10/28/2020

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

Transportation Revenue Bonds

TBTA General Revenue Bonds

Issue		TRB 2005D-2	TRB 2012G-1	TRB 2015E-1	TRB 2015E-3	TBTA 2001C	TBTA 2002F				
Dealer		Morgan Stanley	Barclays Capital	US Bancorp	BofA Merrill	Goldman	Citigroup				
Liquidity Provider		Helaba	Barclays	US Bank	BofA Merrill	State Street	Citibank				
Type of Liquidity		LoC	LoC	LoC	LoC	LoC	LoC				
Par Outstanding (\$m)		87.60	84.45	77.43	154.85	95.37	154.10				
Swap Notional (\$m)		87.60	84.45	77.43	None	10.00	154.10				
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
10/21/2020	0.13%	0.12%	-0.01%	0.11%	-0.02%	0.13%	0.00%	0.10%	-0.03%	0.11%	-0.02%
10/22/2020	0.13%	0.12%	-0.01%	0.13%	0.00%	0.14%	0.01%	0.12%	-0.01%	0.10%	-0.03%
10/23/2020	0.13%	0.13%	0.00%	0.13%	0.00%	0.12%	-0.01%	0.12%	-0.01%	0.12%	-0.01%
10/24/2020	0.13%	0.13%	0.00%	0.13%	0.00%	0.12%	-0.01%	0.12%	-0.01%	0.12%	-0.01%
10/25/2020	0.13%	0.13%	0.00%	0.13%	0.00%	0.12%	-0.01%	0.12%	-0.01%	0.12%	-0.01%
10/26/2020	0.13%	0.13%	0.00%	0.11%	-0.02%	0.11%	-0.02%	0.11%	-0.02%	0.11%	-0.02%
10/27/2020	0.13%	0.12%	-0.01%	0.11%	-0.02%	0.11%	-0.02%	0.11%	-0.02%	0.10%	-0.03%
10/28/2020	0.12%	0.11%	-0.01%	0.10%	-0.02%	0.11%	-0.01%	0.11%	-0.01%	0.10%	-0.02%
10/29/2020	0.12%	0.13%	0.01%	0.12%	0.00%	0.13%	0.01%	0.11%	-0.01%	0.12%	0.00%
10/30/2020	0.12%	0.13%	0.01%	0.11%	-0.01%	0.12%	0.00%	0.14%	0.02%	0.11%	-0.01%

TBTA General Revenue Bonds

Dedicated Tax Fund Bonds

Issue		TBTA 2003B-1	TBTA 2005B-2	TBTA 2005B-3	TBTA 2005B-4c	DTF 2008A-1					
Dealer		BofA Merrill	Citigroup	Jefferies	US Bancorp	TD Securities					
Liquidity Provider		BofA Merrill	Citibank	State Street	US Bank	TD Bank					
Type of Liquidity		LoC	LoC	LoC	LoC	LoC					
Par Outstanding (\$m)		110.00	188.30	188.30	82.50	154.49					
Swap Notional (\$m)		0.00	188.30	188.30	82.50	152.00					
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
10/21/2020	0.13%	0.13%	0.00%	0.11%	-0.02%	0.12%	-0.01%	0.13%	0.00%	0.10%	-0.03%
10/22/2020	0.13%	0.12%	-0.01%	0.10%	-0.03%	0.11%	-0.02%	0.14%	0.01%	0.10%	-0.03%
10/23/2020	0.13%	0.12%	-0.01%	0.10%	-0.03%	0.11%	-0.02%	0.12%	-0.01%	0.11%	-0.02%
10/24/2020	0.13%	0.12%	-0.01%	0.10%	-0.03%	0.11%	-0.02%	0.12%	-0.01%	0.11%	-0.02%
10/25/2020	0.13%	0.12%	-0.01%	0.10%	-0.03%	0.11%	-0.02%	0.12%	-0.01%	0.11%	-0.02%
10/26/2020	0.13%	0.11%	-0.02%	0.09%	-0.04%	0.11%	-0.02%	0.11%	-0.02%	0.10%	-0.03%
10/27/2020	0.13%	0.11%	-0.02%	0.07%	-0.06%	0.10%	-0.03%	0.11%	-0.02%	0.09%	-0.04%
10/28/2020	0.12%	0.11%	-0.01%	0.07%	-0.05%	0.10%	-0.02%	0.11%	-0.01%	0.09%	-0.03%
10/29/2020	0.12%	0.11%	-0.01%	0.08%	-0.04%	0.11%	-0.01%	0.13%	0.01%	0.11%	-0.01%
10/30/2020	0.12%	0.14%	0.02%	0.09%	-0.03%	0.13%	0.01%	0.12%	0.00%	0.10%	-0.02%

Report Date 10/30/2020

MTA DEBT OUTSTANDING (\$ in Millions)

11/4/2020

Type of Credit

Underlying Ratings (Moody's/S&P / Fitch/ Kroll)	Series	BPA Sale Date	Series Original Final Maturity	Principal Iss. Amount	Outstanding			Total Outstanding	TIC ¹	Notes
					Fixed Amount	Variable Amount	Synthetic Fixed Amount			
MTA Transportation Revenue Bonds (A3/BBB+/A-/AA)	2002D	5/30/02	11/1/2032	400.000	174.725	-	200.000	374.725	4.59	
	2002G	11/20/02	11/1/2026	400.000	-	-	97.215	97.215	4.25	
	2003A	5/14/03	11/15/2032	475.340	69.695	-	-	69.695	4.49	
	2003B	8/13/03	11/15/2032	751.765	47.590	-	-	47.590	5.10	
	2005B	7/1/05	11/15/2035	750.000	122.735	-	-	122.735	4.80	
	2005D	11/2/05	11/1/2035	250.000	-	-	208.950	208.950	4.48	
	2005E	11/2/05	11/1/2035	250.000	-	83.590	125.410	209.000	3.58	
	2005G	12/7/05	11/1/2026	250.000	20.510	-	-	20.510	4.34	
	2006B	12/20/06	11/15/2036	717.730	72.645	-	-	72.645	4.52	
	2008B	2/21/08	11/15/2030	487.530	93.310	-	-	93.310	2.48	
	2009A	10/15/09	11/15/2039	502.320	375.815	-	-	375.815	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	586.380	-	-	586.380	4.29	
	2010C	7/7/10	11/15/2040	510.485	422.440	-	-	422.440	4.27	
	2010D	12/7/10	11/15/2040	754.305	17.550	-	-	17.550	5.15	
	2010E	12/29/10	11/15/2040	750.000	750.000	-	-	750.000	4.57	
	2011A	7/20/11	11/15/2046	400.440	11.945	-	-	11.945	4.95	
	2011B	9/14/11	11/1/2041	99.560	-	7.105	92.455	99.560	3.78	
	2011C	11/10/11	11/15/2028	197.950	105.580	-	-	105.580	3.99	
	2011D	12/7/11	11/15/2046	480.165	31.970	-	-	31.970	4.57	
	2012A	3/15/12	11/15/2042	150.000	50.000	100.000	-	150.000	2.15	
	2012B	3/15/12	11/15/2039	250.000	190.605	-	-	190.605	3.85	
	2012C	5/3/12	11/15/2047	727.430	389.615	-	-	389.615	4.22	
	2012D	8/20/12	11/15/2032	1,263.365	666.265	-	-	666.265	3.51	
	2012E	7/20/12	11/15/2042	650.000	294.545	-	-	294.545	3.91	
	2012F	9/28/12	11/15/2030	1,268.445	861.610	-	-	861.610	3.17	
	2012G	11/13/12	11/1/2032	359.450	-	-	355.950	355.950	4.34	
	2012H	11/15/12	11/15/2042	350.000	208.570	-	-	208.570	3.70	
	2013A	1/24/13	11/15/2043	500.000	272.415	-	-	272.415	3.79	
	2013B	4/2/13	11/15/2043	500.000	291.355	-	-	291.355	4.08	
	2013C	6/11/13	11/15/2043	500.000	302.705	-	-	302.705	4.25	
	2013D	7/11/13	11/15/2043	333.790	189.765	-	-	189.765	4.63	
	2013E	11/15/13	11/15/2043	500.000	323.655	-	-	323.655	4.64	
	2014A	2/28/14	11/15/2044	400.000	203.860	-	-	203.860	4.31	
	2014B	4/17/14	11/15/2044	500.000	388.585	-	-	388.585	4.38	
	2014C	6/26/14	11/15/2036	500.000	295.995	-	-	295.995	3.32	
	2014D	11/4/14	11/15/2044	500.000	295.455	165.000	-	460.455	3.16	
	2015A	1/22/15	11/15/2045	850.000	774.175	-	-	774.175	4.11	
	2015B	3/19/2015	11/15/2055	275.055	254.945	-	-	254.945	4.29	
	2015C	8/18/2015	11/15/2035	550.000	550.000	-	-	550.000	3.68	
	2015D	9/17/2015	11/15/2035	407.695	357.030	-	-	357.030	3.67	
	2015E	9/10/2015	11/15/2050	650.000	-	496.190	-	496.190	1.74	
	2015F	12/17/2015	11/15/2036	330.430	298.690	-	-	298.690	3.21	
	2016A	2/25/2016	11/15/2056	782.520	726.985	-	-	726.985	3.54	
	2016B	6/30/2016	11/15/2037	673.990	634.840	-	-	634.840	2.90	
	2016C	7/28/2016	11/15/2056	863.860	575.230	-	-	575.230	3.52	
	2015X-1 (RRIF LOAN - PTC)	9/20/2016	11/15/2037	146.472	134.727	-	-	134.727	2.38	
	2016D	10/26/2016	11/15/2035	645.655	565.940	-	-	565.940	2.87	
	2017A	3/16/2017	11/15/2057	325.585	320.270	-	-	320.270	3.77	
	2017B	9/28/2017	11/15/2028	662.025	662.025	-	-	662.025	1.98	
	2017C	12/14/2017	11/15/2040	2,021.462	2,172.935	-	-	2,172.935	3.12	
	2017D	12/21/2017	11/15/2047	643.095	643.095	-	-	643.095	3.51	
	2018A	1/23/2018	11/15/2048	472.310	472.310	-	-	472.310	1.91	
	2018B BANS	6/19/2018	5/15/2021	1,600.000	800.000	-	-	800.000	1.95	
	2018B	8/23/2018	11/15/2028	207.220	191.800	-	-	191.800	2.71	
	2018C BANS	10/10/2018	9/1/2021	900.000	450.000	-	-	450.000	2.29	
	2019A	2/6/2019	11/15/2048	454.150	454.150	-	-	454.150	4.16	
	2015X-2 (RRIF LOAN - PTC)	5/1/2019	11/15/2037	300.000	284.062	-	-	284.062	2.38	
	2019B	5/14/2019	11/15/2052	177.185	177.185	-	-	177.185	3.83	
	2019B BANS	5/22/2019	5/15/2022	1,200.000	1,000.000	-	-	1,000.000	1.67	
	2019C	8/14/2019	11/15/2049	422.430	422.430	-	-	422.430	3.39	
	2019D BANS	9/6/2019	9/1/2022	1,200.000	1,000.000	-	-	1,000.000	1.33	
	2019D	11/7/2019	11/15/2048	241.745	241.745	-	-	241.745	3.62	
	2019F BANS	12/10/2019	11/15/2022	200.000	200.000	-	-	200.000	1.45	
	2020A BANS	1/8/2020	2/1/2023	1,500.000	1,500.000	-	-	1,500.000	1.32	
	2020A	1/16/2020	11/15/2054	924.750	924.750	-	-	924.750	3.46	
	2020B	3/27/2020	11/15/2046	162.660	162.660	-	-	162.660	3.85	
	2015X-3 (RRIF LOAN - PTC)	4/20/2020	11/15/2037	244.398	244.398	-	-	244.398	2.38	
	2020C	5/14/2020	11/15/2055	1,725.000	1,725.000	-	-	1,725.000	5.17	
	2020B BANS	8/26/2020	8/1/2023	450.720	450.720	-	-	450.720	1.94	
	2020D	9/18/2020	11/15/2050	900.000	900.000	-	-	900.000	4.49	
			Total	41,811.401	28,763.931	851.885	1,079.980	30,695.796	3.33	
										WATIC
TBTA General Revenue Bonds (Aa3/AA-/AA-/AA)	2001C	12/19/01	1/1/2032	148.200	-	85.370	10.000	95.370	2.28	
	2002F	11/13/02	11/1/2032	246.480	-	-	144.835	144.835	3.59	
	2003B	12/10/03	1/1/2033	250.000	-	112.020	34.205	146.225	2.16	

MTA DEBT OUTSTANDING (\$ in Millions)

11/4/2020

Type of Credit

Underlying Ratings (Moody's/S&P / Fitch/ Kroll)	Series	BPA Sale Date	Series Original Final Maturity	Principal Iss. Amount	Outstanding			Total Outstanding	TIC ¹	Notes
					Fixed Amount	Variable Amount	Synthetic Fixed Amount			
	2005A	5/11/05	11/1/2041	150.000	-	80.290	21.780	102.070	2.18	
	2005B	7/7/05	1/1/2032	800.000	-	-	564.900	564.900	3.82	
	2008B	3/27/08	11/15/2038	252.230	103.120	63.650	-	166.770	3.28	
	2009A	2/18/09	11/15/2038	475.000	65.050	-	-	65.050	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	288.505	-	-	288.505	3.45	
	2011A	10/13/11	1/1/2028	609.430	49.680	-	-	49.680	3.59	
	2012A	6/6/12	11/15/2042	231.490	167.055	-	-	167.055	3.69	
	2012B	8/23/12	11/15/2032	1,236.898	989.810	-	-	989.810	2.66	
	2013B	1/29/13	11/15/2030	257.195	216.830	-	-	216.830	2.25	
	2013C	4/18/13	11/15/2043	200.000	145.955	-	-	145.955	3.71	
	2014A	2/6/14	11/15/2044	250.000	191.085	-	-	191.085	4.28	
	2015A	5/15/15	11/15/2050	225.000	192.950	-	-	192.950	4.18	
	2015B	11/16/15	11/15/2045	65.000	60.240	-	-	60.240	3.88	
	2016A	1/28/16	11/15/2046	541.240	505.575	-	-	505.575	3.24	
	2017A	1/19/17	11/15/2047	300.000	300.000	-	-	300.000	3.71	
	2017B	1/19/2017	11/15/2038	902.975	902.975	-	-	902.975	3.48	
	2017C	11/17/2017	11/15/2042	720.990	720.990	-	-	720.990	2.81	
	2018A	2/1/2018	11/15/2048	351.930	351.930	-	-	351.930	3.84	
	2018B	8/30/2018	11/15/2031	270.090	270.090	-	-	270.090	2.75	
	2018C	8/30/2018	11/15/2038	159.280	159.280	-	-	159.280	3.66	
	2018D	10/4/2018	11/15/2038	125.000	98.985	-	-	98.985	2.58	
	2018E Taxable	12/12/2018	11/15/2032	148.470	-	148.470	-	148.470	2.08	
	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	
				10,441.323	6,957.570	489.800	775.720	8,223.090	3.26	
										WATIC
TBTA Subordinate Revenue Bonds (A1/A+/A+/AA-)	2002E	11/13/02	11/15/2032	756.095	70.585	-	-	70.585	5.34	
	2013A	01/29/13	11/15/2032	653.965	728.415	-	-	728.415	3.13	
	2013D Taxable	12/19/13	11/15/2025	313.975	137.370	-	-	137.370	3.89	
				1,724.035	936.370	-	-	936.370	3.41	
										WATIC
MTA Dedicated Tax Fund Bonds (NAF/AA/AA/NAF)	2002B	9/5/02	11/1/2022	440.000	-	113.000	-	113.000	1.87	
	2004B	3/10/04	11/15/2028	500.000	33.460	-	-	33.460	4.51	
	2008A	6/25/08	11/1/2031	352.915	-	4.635	301.970	306.605	4.09	
	2008B	8/7/08	11/1/2034	348.175	209.880	44.740	-	254.620	2.93	
	2009C	4/30/09	11/15/2039	750.000	750.000	-	-	750.000	4.89	
	2010A	3/25/10	11/15/2040	502.990	422.825	-	-	422.825	3.91	
	2011A	3/31/11	11/15/2021	127.450	22.530	-	-	22.530	2.99	
	2012A	10/25/12	11/15/2032	959.466	935.445	-	-	935.445	3.07	
	2016A	3/10/16	11/15/2036	579.955	569.645	-	-	569.645	2.98	
	2016B	5/26/16	11/15/2056	588.305	574.765	-	-	574.765	3.37	
	2017A	2/23/17	11/15/2047	312.825	306.785	-	-	306.785	3.97	
	2017B	5/17/17	11/15/2057	680.265	679.250	-	-	679.250	3.56	
	2019A BANS	3/19/19	3/1/2022	750.000	750.000	-	-	750.000	1.86	
				6,892.346	5,254.585	162.375	301.970	5,718.930	3.37	
										WATIC
	All MTA Total			60,869.105	41,912.456	1,504.060	2,157.670	45,574.186	3.32	
MTA Hudson Rail Yards Trust Obligations² (A3/NAF/NAF/A-)	2016A	9/22/16	11/15/2056	1,057.430	682.430	-	-	682.430	4.28	
	2020A	3/27/20	11/15/2046	162.660	162.660	-	-	162.660	4.28	
				1,220.090	845.090	-	-	845.090	4.28	
	Grand Total			62,089.195	42,757.546	1,504.060	2,157.670	46,419.276	3.34	

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

Subject
Approval of MTA Bond Resolutions Authorizing Financings of COVID-19 Lost Revenues and Increased Costs
Department
Finance
Department Head Name
Robert E. Foran, Chief Financial Officer
Department Head Signature
Project Manager Name
Patrick J. McCoy, Director, Finance

Date
November 18, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Comm.	11/18/20	X		
2	Board	11/18/20	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		

PURPOSE:

In response to MTA’s severe and unprecedented revenue losses and increased operating costs arising from the COVID-19 pandemic, recent legislation authorized MTA to issue up to \$10 billion in total obligations during calendar years 2020, 2021 and 2022 to offset such decreases in revenue (including lost taxes, fees, charges, fares and tolls) or increases in operating costs (the “COVID-19 Lost Revenues and Increased Costs”). For a variety of reasons, including the possibility that, in the absence of additional Federal, State and City financial assistance, MTA may have to issue a substantial amount of obligations to finance the COVID-19 Lost Revenues and Increased Costs, the MTA Finance Department has provided for the development of senior lien and second lien bond resolutions secured by Payroll Mobility Tax Receipts (“Mobility Tax Receipts”) and the Aid Trust Account Receipts (“ATA Receipts” and collectively with the Mobility Tax Receipts, the “PMT Receipts”) to permit the issuance of obligations by MTA to finance COVID-19 Lost Revenues and Increased Costs of the MTA agencies and TBTA. In accordance with the legislation authorizing the issuance of such bonds, such bond resolutions are not required to be approved by the MTA Capital Program Review Board (“CPRB”) for such purposes.

The Mobility Tax Receipts and the ATA Receipts were authorized by the State beginning in 2009 and provided to MTA with the expectation of creating a new, additional highly rated bond credit; in the interim, such receipts have been used as supplemental revenues securing the Transportation Revenue Bonds, including revenue anticipation notes to finance working capital. The ability to secure MTA obligations with first and second liens on such receipts is expected to be beneficial to the marketing effort of PMT obligations.

SUMMARY OF PROPOSAL:

MTA is seeking approval of the attached (1) MTA Payroll Mobility Tax Obligation Resolution and Annexes (collectively, the “MTA PMT Resolution”), (2) MTA PMT Supplemental Resolution (the “MTA PMT New Money Supplemental Resolution”) that provides for the issuance of up to \$2,907,280,000 of senior lien or second lien obligations to finance the COVID-19 Lost Revenues and Increased Costs as authorized by the MTA Act, (3) MTA PMT Bond Anticipation Note Supplemental Resolution that provides for the issuance of up to \$2,907,280,000 of bond anticipation notes (“MTA PMT BANs”) that can be sold in anticipation of the issuance of MTA PMT Bonds and MTA PMT Refunding Obligations, including the sale of such MTA PMT BANs to the Municipal Liquidity Facility LLC (“MLF”) and similar federal and State programs, and (4) MTA PMT Refunding Obligations Supplemental Resolution that provides for the issuance at any time of refunding obligations to refund, refinance or restructure outstanding MTA PMT BANs and MTA PMT Bonds.

Staff Summary

CREDIT HIGHLIGHTS OF PROPOSED MTA PMT OBLIGATIONS

- Senior and Subordinate Liens Revenue Pledge: Mobility Tax Receipts and ATA Receipts.
- Debt Service Set-Aside: Monthly 1/5th interest and 1/10th principal.
- Additional Bonds Test: At least [2.0x] Senior Maximum Annual Debt Service and at least [1.50x] aggregate Maximum Annual Debt Service with details and level of coverage requirement to be delegated to staff prior to initial issuance based upon rating agency discussions, investor feedback and market conditions.
- MTA PMT Resolution authorizes bonds for COVID-19 Lost Revenues and Increased Costs.
- After monthly set-aside, excess pledged revenues are available for debt service on Transportation Revenue Bonds and then transit and commuter operating expenses.
- Non-impairment covenant of State in MTA Act.

DISCUSSION AND BACKGROUND:

In 2009, legislation was enacted to provide MTA with the receipts generated by (1) a payroll mobility tax imposed within the MTA Commuter Transportation District (the “MCTD”) and (2) supplemental motor vehicle license and registration fees within the MCTD, a fifty-cent tax per certain taxicab rides originating in New York City and a supplemental tax on the cost of automobile rentals within the MCTD. In 2011, the State made changes to the Payroll Mobility Tax that reduced the amount available to MTA from the imposition of that tax and provided for the State’s payment to MTA through the State’s budget of moneys to offset a portion of the amounts lost due to the Payroll Mobility Tax reductions. The State’s offset funds are not being pledged to the payment of the MTA PMT BANs or MTA PMT Bonds. MTA’s expectation since 2009 has been to create a separate highly rated bond credit secured by the Mobility Tax Receipts and the ATA Receipts and to reduce reliance on the Transportation Revenue Bond Resolution.

It is important that MTA preserve the ability to finance for these purposes on a tax-exempt basis. To maintain the ability of MTA to finance on such tax-exempt basis, consistent with Federal tax law, the MTA Board periodically adopts reimbursement resolutions. Federal tax law requires that official action that sets forth the issuer’s intent to spend tax-exempt bond proceeds on a project must be taken by an issuer that wants to reimburse itself from tax-exempt bond proceeds for costs that were funded from another source of revenue. A copy of the reimbursement resolution submitted for Board adoption is also attached hereto.

The documents attached hereto provide for the future submission to the CPRB of the attached bond resolutions, as well as substantially similar bond resolutions of TBTA, that will authorize MTA to issue obligations under the attached senior and subordinate resolutions, and that will authorize TBTA to issue parity obligations under its senior and subordinate resolutions, to finance transit and commuter capital projects under CPRB-approved capital programs. However, the legal authority for MTA and TBTA to issue such parity obligations for transit and commuter capital projects will not become effective until approved by the CPRB and a subsequent approval by the MTA and TBTA Boards.

MTA BOARD ACTION:

MTA is seeking to approve the following documents in substantially the form presented to the MTA Board at this meeting:

- MTA PMT Resolution; and
- Separate Supplemental Resolutions (collectively, the “MTA PMT Supplemental Resolutions”) authorizing senior lien and second lien new money obligations (“MTA PMT Bonds”), bond anticipation notes (“MTA PMT BANs”) and refunding obligations (“MTA PMT Refunding Obligations”), including providing for the following:
 - The issuance of MTA PMT Bonds and MTA PMT BANs in an amount not to exceed \$2,907,280,000 and MTA Refunding Obligations relating thereto to refund, refinance and restructure the MTA PMT Bonds and MTA PMT BANs under the MTA PMT Resolution, in one or more series from time to time,
 - Issuance of such MTA PMT Bonds, MTA PMT BANs and MTA Refunding Obligations in competitive or negotiated public sales, including to the MLF and similar federal and State programs, by direct placement or in connection with a revolving credit or other loan agreement, and
 - Parity Obligations and other Parity Debt in an amount sufficient to secure any Credit Facilities entered into in connection with the issuance of the MTA PMT Bonds, MTA PMT BANs and MTA Refunding Obligations

Staff Summary

With respect to the above-referenced financial transactions, MTA Board approval is also sought:

(a) delegating authority to the Chairman, the Chair of the Finance Committee, the Chief Financial Officer or the Director, Finance of MTA to make revisions to the MTA PMT Resolution and the MTA PMT Supplemental Resolutions as necessary or convenient, including to incorporate revisions requested by the rating agencies and others, and to award the obligations either pursuant to a competitive bid or to members (or entities related to such firms) of the Board-approved MTA underwriting syndicate and the MLF and similar federal and State programs, and to execute and/or deliver in each case, where appropriate: Notices of Sale and bid forms; Purchase Agreements with underwriters and/or other purchasers; Direct Purchase Agreements; Revolving Credit Agreements or other Loan Agreements; Official Statements and other disclosure documents; Continuing Disclosure Agreements and related filings; Remarketing Agreements and Firm Remarketing Agreements; Dealer and Broker/Dealer Agreements; Issuing and Paying Agent and Tender Agent Agreements; Credit Facilities and related Parity Reimbursement Obligations and Parity Debt; Investment Agreements; and Deposit Account Control Agreements with financial institutions to accept deposits, make transfers or withdrawals from the accounts and subaccounts established under, or in connection with, the resolutions. Any such documents will be in substantially the form of any document previously entered into by MTA for previous issues, with such changes as approved by any one or more of the foregoing officers;

(b) authorizing such officers to terminate, amend, supplement, replace or extend any such documents, including Credit Facilities (and related Parity Reimbursement Obligations and Parity Debt), as they shall deem advisable, and to take such other actions as may be necessary or desirable to effectuate the issuance of bonds, notes, commercial paper or other form of indebtedness and other financial transactions set forth above, on behalf of MTA, and to submit the MTA PMT Resolution in such form as is approved by such officers, as well as substantially similar bond resolutions of TBTA, to the CPRB as discussed above for the issuance of bonds for transit and commuter capital projects, subject to the subsequent approval by the MTA and TBTA Boards of such bond resolutions; and

(c) authorizing such officers to seek proposals for the appointment of a trustee and paying agent(s) and other fiduciaries and consultants necessary for the purposes of the MTA PMT Resolution and the activities thereunder.

The MTA Board is also requested to approve the attached reimbursement resolution.

ALTERNATIVES:

There are no other reasonably cost-effective alternatives currently available to finance COVID-19 Lost Revenues and Increased Costs compared to the proposed MTA PMT Resolutions and the attached reimbursement resolution.

RECOMMENDATION:

It is recommended that the MTA Board authorize the above-referenced resolutions and documents and all other actions described above, including the execution and delivery of such other documents, and the taking of all other actions, from time to time deemed necessary or desirable by such officers in connection therewith, including the selection of a trustee and paying agent and other fiduciaries and consultants thereunder that meets the requirements of the resolutions, in order that MTA can begin to issue obligations to finance COVID-19 Lost Revenues and Increased Costs. The authorization to issue the bonds, notes or other obligations and take other related actions described in the MTA PMT Resolution and the MTA PMT Supplemental Resolutions and the reimbursement resolution shall continue as provided by law without any further action by MTA until terminated by MTA.

Staff Summary

Item Number: N/A					
Dept & Dept Head Name: Procurement, Kuvershen Ayer					
Division & Division Head Name:					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	Finance	11/18/20		X	
2	Board	11/18/20		X	
Internal Approvals					
Order	Approval	Order	Approval		
1	Procurement				
2	Law				
3	CFO				

SUMMARY INFORMATION	
Vendor Name: Various	Contract Number: Various
Description: Procurement Actions Pursuant to Executive Order 202	
Total Amount: \$315,266,744	
Contract Term (including Options, if any): N/A	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Procurement Type: <input checked="" type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive	
Solicitation Type: <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Emergency	
Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

Narrative

I. PURPOSE/RECOMMENDATION

This is to inform the Board about a series of procurement actions whose values are above \$1 million and were awarded pursuant to Executive Order 202 *et seq.* (collectively, "EO 202").

II. DISCUSSION

On March 7, 2020, Governor Andrew M. Cuomo issued EO 202, in which he declared a state disaster emergency for the entire state of New York because of the public health emergency caused by the outbreak of novel coronavirus, COVID-19.

The Governor directed the implementation of the State Comprehensive Emergency Management Plan and authorized all necessary state agencies to take appropriate action to assist local governments and individuals in containing, preparing for, responding to, and recovering from this state disaster emergency; to protect state and local property; and to provide such other assistance as is necessary to protect public health, welfare, and safety. EO 202 provides for the temporary suspension of Public Authorities Law sections 553(22), 559, 1209 and 1265-a, which are the procurement statutes governing TBTA, NYC Transit and the MTA, respectively, to the extent necessary to purchase "necessary equipment, materials, supplies, or services" as needed to cope with, aid in coping with or assist in coping with the COVID-19 disaster emergency without following the standard procurement processes.

Since time was of the essence in addressing the state disaster emergency, the COVID-19-related procurement actions for the goods and services listed below were conducted using EO 202 and are being submitted to the Board for information purposes only.

The total estimated value for the 62 actions is \$315,266,744 (NYC Transit \$288,718,480, MTAHQ \$22,548,264, and MNR \$4,000,000), of which \$68,099,394 was awarded to MWBE/SDVOBs. Each such purchase has been found to be fair and reasonable.

Please note that in addition to these greater than \$1 million procurement actions, agency response to COVID-19 included spend on goods and services valued at less than \$1 million, which amounted to a total of \$56,713,404. To date, the total spend under EO 202 for all agencies is \$371,980,148, regardless of the dollar amount of the purchase.

While the bulk of procurement actions under EO 202 have already taken place, additional needs may arise, and will be presented in the future to the Board for information purposes only. Wherever possible, the goods and services were procured via informal competition. All actions were pursuant to EO 202 and followed the requirements for such actions to be taken in response to COVID-19.

Staff Summary

The following is a list of those goods and services greater than \$1 million to date:

Executive Order 202/COVID-19 Procurement Actions

Category	Total Value	Total # of Contracts
Subway Car Cleaning and Disinfecting at Terminals	\$124,100,000	9
Stations Touch Points Disinfection	\$67,777,050	12
Personal Protective Equipment	\$24,438,877	11
Cleaning and Disinfecting of Facilities	\$23,180,899	5
Cleaning and Disinfecting of Rolling Stock	\$18,807,446	7
Cleaning and Janitorial Supplies	\$16,079,740	3
Medical Services	\$14,350,000	6
Customer Safety	\$8,118,691	3
Essential Passenger transportation for Eligible Customers During Subway Shutdown	\$7,600,000	3
On-Call Cleaning, Disinfection, and Treatment of Facilities and Non-Revenue Vehicles	\$6,087,741	1
MTA Employee 24/7 COVID-19 HOTLINE	\$3,450,000	1
Cleaning and Disinfecting of Stations	\$1,276,300	1
Grand Total	\$315,266,744	62

Given the critical need for these COVID-19-related goods and services, informal competitive bidding to the extent practicable was conducted and, in some cases, modifications to existing contracts were made. For example, in the case of the bulk of the cleaning and disinfecting contracts for rolling stock, facilities and stations, covering multiple categories in the table above, an extensive outreach was made. While in the initial phases, the focus was on vendors that had immediate access to supply and the trained labor forces to apply approved disinfecting and antimicrobial products. The pool of vendors was expanded over time through outreach by Procurement staff as well as from vendors who contacted the MTA with a particular expertise. In some categories, over 100 firms were invited to participate in the solicitation process, with multiple awards being made, as listed above. In addition to pricing, other criteria were established and evaluated in the determination of contract awardees. Factors such as prior experience, means and methods to perform the work, and access to product and equipment, given the increasing demand as well as the availability of adequate staff, efficacy and safety were all considered. In many cases, site tours of the various work locations were conducted in advance of receipt of proposals to ensure that the vendors were equipped with the most accurate information with respect to work location, work scope, and access to the work site when preparing their proposals. Where applicable, demonstrations of cleaning and disinfecting were conducted by newly identified vendors (not having prior experience in our system) in order to determine their suitability for award. This vetting and onboarding of vendors was an iterative process conducted over multiple months to meet the rapidly changing requirements of the operating departments as they dealt with the COVID-19 pandemic on the front lines while continuing to provide service to support essential work and workers in the greater New York City metropolitan area.

The following is a brief description of the various goods and services:

Subway Car Cleaning and Disinfecting at Terminals

Contractors continue to perform basic cleaning of subway cars and wipe interior high-touch point surfaces of the cars with a disinfectant while the cars are temporarily staged at station terminals awaiting their next trip. On average, over 5,000 subway cars in daily service are cleaned multiple times per day by both NYC Transit's in-house forces and contractors.

Stations Touch Points Disinfection

Contractors clean and disinfect high-touch point surfaces including entrances, automated fare equipment, and Help Point Intercoms in 331 (310 NYC Transit and 21 Staten Island Railway) stations on a nightly basis, with the balance of stations being cleaned and disinfected by in-house forces.

Personal Protective Equipment (“PPE”)

NYC Transit Procurement was tasked with augmenting the MTA’s supply of PPE in order to properly equip its workforce due to the COVID-19 pandemic. While some of NYC Transit’s existing vendors were able to supply PPE, NYC Transit Procurement also conducted an ongoing, extensive market outreach in order to identify additional vendors able to quickly supply genuine, FDA/CDC/NIOSH–approved PPE at the lowest possible prices. At the outset of the COVID-19 pandemic, the marketplace was flooded with vendors offering PPE without proper certifications, demanding advance payments and refusing to commit to delivery schedules. NYC Transit Procurement demanded that only those vendors that could comply with standard contract provisions and provide all required documentation in order to assure that the PPE was genuine would be eligible to receive awards.

To date, NYC Transit Procurement has, on behalf of the MTA, placed orders for over \$24 million worth of PPE. For context, PPE purchases have included over 19 million pairs of gloves, 26 million masks, 257,000 Tyvek suits, and 55,000 face shields/goggles.

Cleaning and Disinfecting of Facilities

Regularly scheduled disinfection of control centers, command towers, and employee facilities such as those in barns and depots is conducted by contractors for the safety of employees working in these locations. Approximately 170 locations are serviced by contractors.

Cleaning and Disinfecting of Rolling Stock

A three-step process of cleaning, disinfection, and antimicrobial treatment was used. Specifically, the scope of work for this initiative included three components to be priced separately: (1) pre-cleaning of the vehicle to be treated; (2) application of a disinfectant; and (3) antimicrobial treatment.

Cleaning and Janitorial Supplies

The disinfectant, which comprises the bulk of the spend in this category, is used particularly on rolling stock, buses, and stations. The balance of the category is comprised of cleaning materials used by all operating departments within NYC Transit.

Medical Services

Medical Services for COVID-19 testing of employees and for temporary staffing of medical personnel. The services support the MTA’s COVID-19 response, including Office of Health Services, Work Life Offices, and Chaplain’s Office. The contracts provide for lab testing, temperature checks, dissemination of COVID-19 guidance, and support to help families cope with loss.

Customer Safety

The NYC Transit Department of Security requested the presence of additional personnel to provide social distancing guidance on crowded subway platforms. An existing contract was modified to provide PPE-equipped workers for various shifts at specific subway stations throughout the system to manage pedestrian traffic. Workers patrolled the locations, providing a presence and information for customers while encouraging social distancing. Another existing contract was modified to provide oversight for car cleaning and disinfecting. Additional personnel were also needed to augment MTA’s Homeless Outreach Program and support social services teams.

Essential Passenger Transportation

On May 5, 2020, the MTA commenced the closure of the subway system daily between the hours of 1:00 a.m. and 5:00 a.m. to implement overnight cleaning and disinfecting of subway cars and stations in response to the COVID-19 pandemic. To provide alternate modes of transportation to eligible customers during these times each day, the MTA immediately initiated origin-to-destination, demand responsive, single-rider for-hire-vehicle (“FHV”) service as a key part of its larger Essential Connector Service (“ECS”) program for essential workers. Three existing contracts with FHV companies to provide Access-A-Ride service citywide were modified to include ECS-FHV work, as this was the quickest and most cost-effective means to implement this service. The ECS program terminated on August 31, 2020.

MTA Employee 24/7 COVID-19 HOTLINE

In late March 2020, the MTA urgently implemented a 24/7 call center available to MTA's 73,000 employees to promptly and accurately route calls to MTA's Occupational Health Services and Human Resources for specific health/symptoms/testing questions or human resources-related questions with respect to COVID-19. Paratransit's existing call center contract was modified to account for the additional call center service. As the scope has evolved since March, the hotline is also used for outbound follow-up calls to employees. This service is still being provided.

On-Call Cleaning, Disinfection, and Treatment of Facilities and Non-Revenue Vehicles

It became quickly apparent at the outset of this pandemic, that a contract was required on an as-needed basis for treatment of facilities and non-revenue vehicles in the event that staff in those locations either had been exposed to COVID-19 or tested positive. This contractor can rapidly deploy a team where needed at NYC Transit locations.

Staff Summary

Subject						Date			
2019-2020 Station Maintenance Receivable						November 1, 2020			
Department						Vendor Name			
Chief Financial Officer									
Department Head Name						Contract Number			
Robert E. Foran									
Department Head Signature						Contract Manager Name			
Project Manager Name						Table of Contents Ref #			
Noemi Lopez									
Board Action						Internal Approvals			
Order	To	Date	Approval	Info	Other	Order	Approval	Order	Approval
1	Finance Com.	11/18/20				1	Legal		
2	Board	11/18/20							

Narrative

The MTA billed the counties and the City of New York for station maintenance for the period 04/01/19 – 03/31/20 based on a statutory formula, which incorporates an annual CPI adjustment factor.

Under Section 1277 of the Public Authorities Law, if a municipality fails to make a full payment of the amounts owed the MTA, the Chief Executive Officer of the MTA or such other person as the Chairman shall designate and shall certify to the State Comptroller for the collection of the amount due and owing.

The attached schedule shows the Station Maintenance billings and collections as of September 30, 2020.

The balance due of \$50,782 from Nassau County was approved by Nassau County’s Legislature on 9/21/20 and payment is anticipated by the end of November.

The balance due of \$56,169 from Rockland County was approved by the Rockland County Executive and payment is anticipated by the end of November.

**METROPOLITAN TRANSPORTATION AUTHORITY
STATION MAINTENANCE RECEIVABLE AS OF 9/30/20**



	<u>AMOUNT BILLED</u>	<u>AMOUNT RECEIVED</u>	<u>BALANCE DUE</u>
NEW YORK CITY	\$ 99,182,453	\$ 99,182,453	\$ 0
NASSAU	30,996,873	30,946,091	50,782
SUFFOLK	19,105,197	19,105,197	0
WESTCHESTER	21,422,245	21,422,245	0
DUTCHESS	2,553,820	2,553,820	0
PUTNAM	998,710	998,710	0
ORANGE	528,314	528,314	0
ROCKLAND	56,169	0	56,169
TOTAL	<u>\$174,843,781</u>	<u>\$174,736,830</u>	<u>\$ 106,951</u>

**Metropolitan Transportation Authority
Station Maintenance Period Ending September 30, 2020**

2020 Date	New York City	Nassau County	Suffolk County	Westchester County	Rockland County	Dutchess County	Orange County	Putnam County	Total
Billed Amount	\$ 99,182,453	\$ 30,996,873	\$ 19,105,197	\$ 21,422,245	\$ 56,169	\$ 2,553,820	\$ 528,314	\$ 998,710	\$ 174,843,781
Billed %	56.73%	17.73%	10.93%	12.25%	0.03%	1.46%	0.30%	0.57%	100.00%
Receipts:									
September 2020	\$ 99,182,453	\$ 30,946,091	\$ 19,105,197	\$ 21,422,245		\$ 2,553,820	\$ 528,314	\$ 998,710	\$ 174,736,830
									\$ -
									\$ -

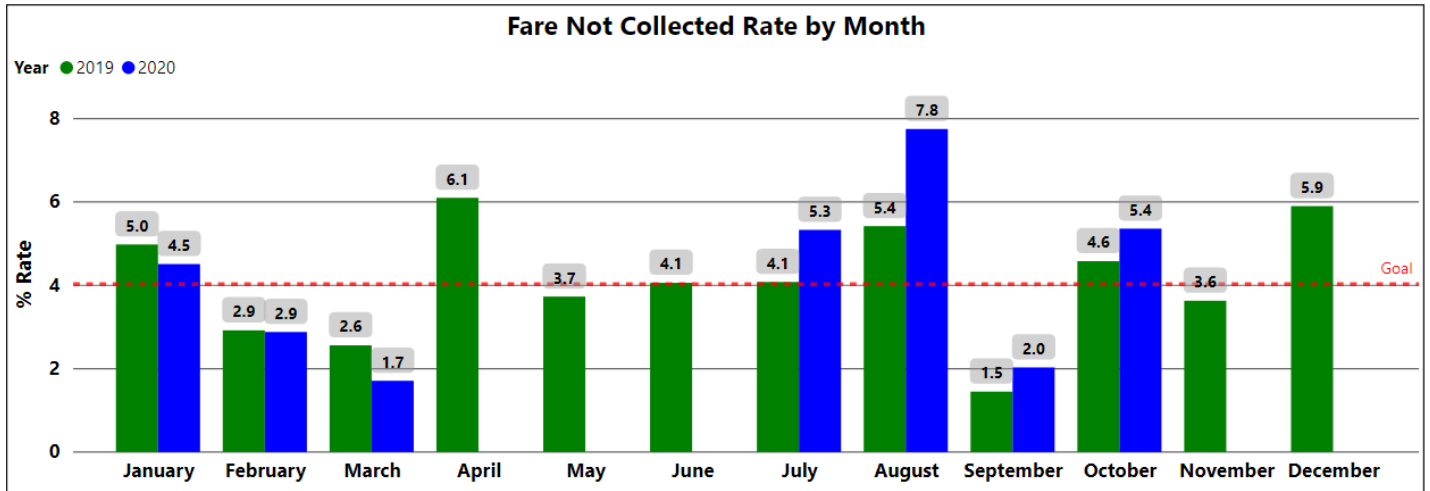
Balance due

September 30, 2020	\$ -	\$ 50,782	\$ -	\$ -	\$ 56,169.00	\$ -	\$ -	\$ -	\$ 106,951.00
---------------------------	------	-----------	------	------	--------------	------	------	------	---------------

Fare Not Collected Rate

The percentage of instances an MTA Audit Operative's fare is not collected.

	2020		2019	
Goal	Oct	YTD	Oct	YTD
4.0%	5.4%	4.1%	4.6%	4.1%

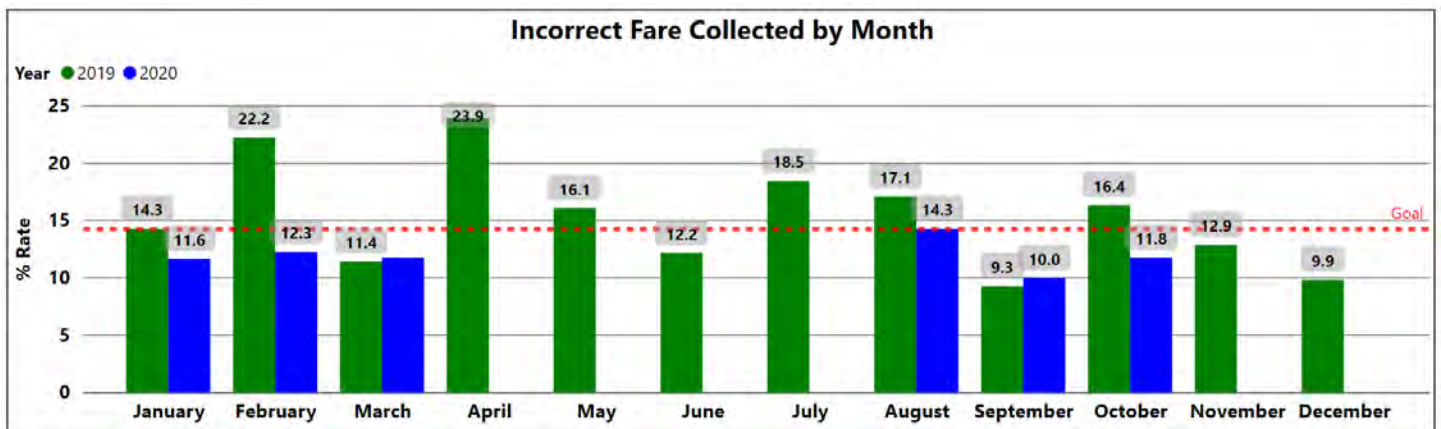


- Due to Coronavirus pandemic, MTA Audit suspended their on-board fare collection review efforts in March and resumed Fare Not Collected audits in July.

Incorrect Fare Collected Rate

The percentage of instances an incorrect fare is sold to or accepted from an MTA Audit Operative by a conductor.

	2020		2019	
Goal	Oct	YTD	Oct	YTD
14.3%	11.8%	11.8%	16.4%	16.2%

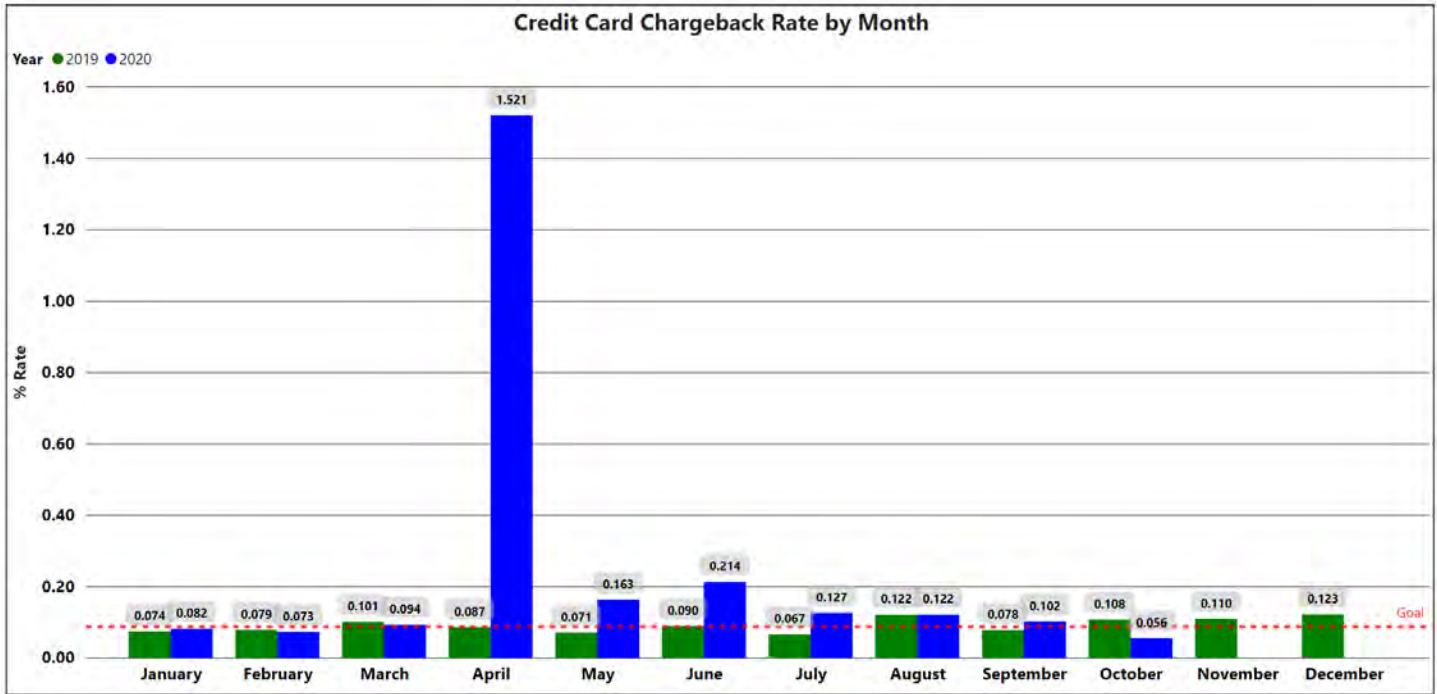


- Due to Coronavirus pandemic, MTA Audit suspended their on-board fare collection review efforts in March and resumed Incorrect Fare Collected audits in August.

Credit Card Chargeback Rate

The percentage of credit card sales in dollars that are rejected due to fraud.

	2020		2019	
Goal	Oct	YTD	Oct	YTD
0.088%	0.056%	0.100%	0.108%	0.088%

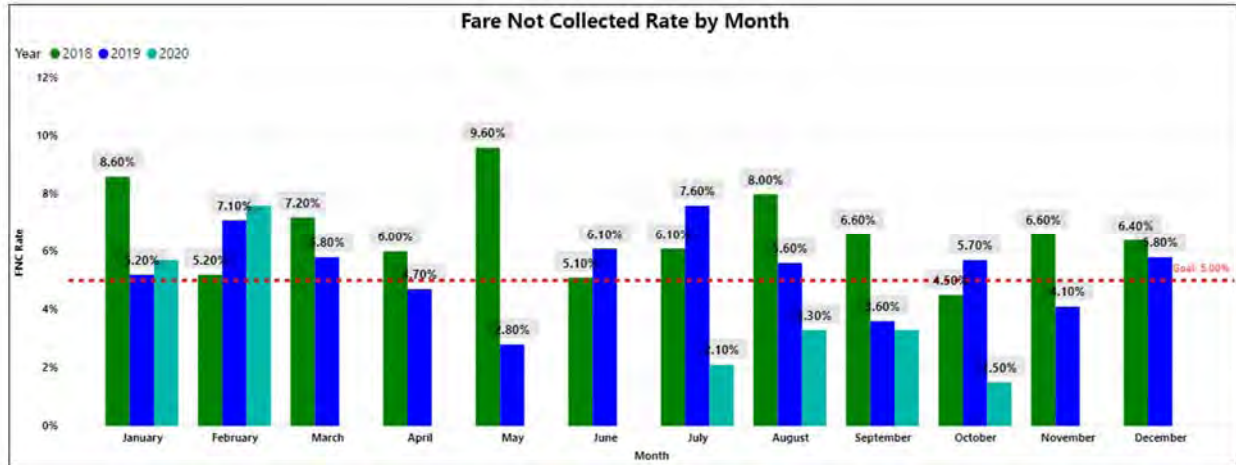


- April increase is due to a significant decrease in sales relative to chargebacks and the timing of chargebacks processed pertaining to prior periods.
- Actual chargebacks decreased in number and amount from March.

Fare Not Collected Rate

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

	2020		2019	
Goal	October	YTD	October	YTD
5.0%	1.5%	4.2%	5.7%	5.4%

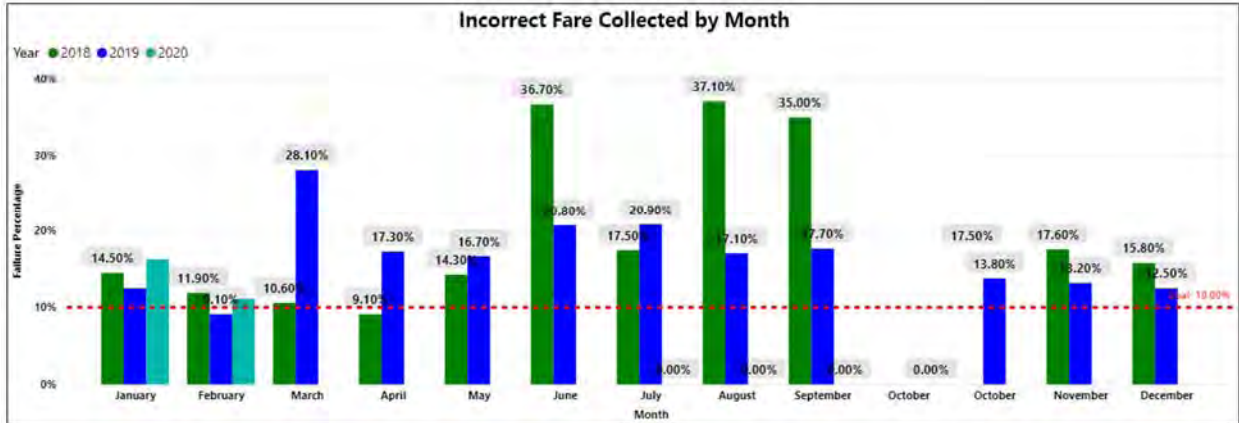


- In July 2020, the LIRR resumed its onboard revenue compliance program utilizing MTA Auditors after suspending it due to the ongoing COVID-19 pandemic March through June. In October 2020, the LIRR reported a Fare Not Collected Rate of 1.5%, this is an improvement over October 2019's Fare Not Collected Rate of 5.7%.
- Since Auditor observations were suspended between March and June, the 2019/2020 YTD comparison is less meaningful.

Incorrect Fare Collected Rate

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

	2020		2019	
Goal	October	YTD	October	YTD
10.0%	0.0%	10.1%	13.8%	17.4%

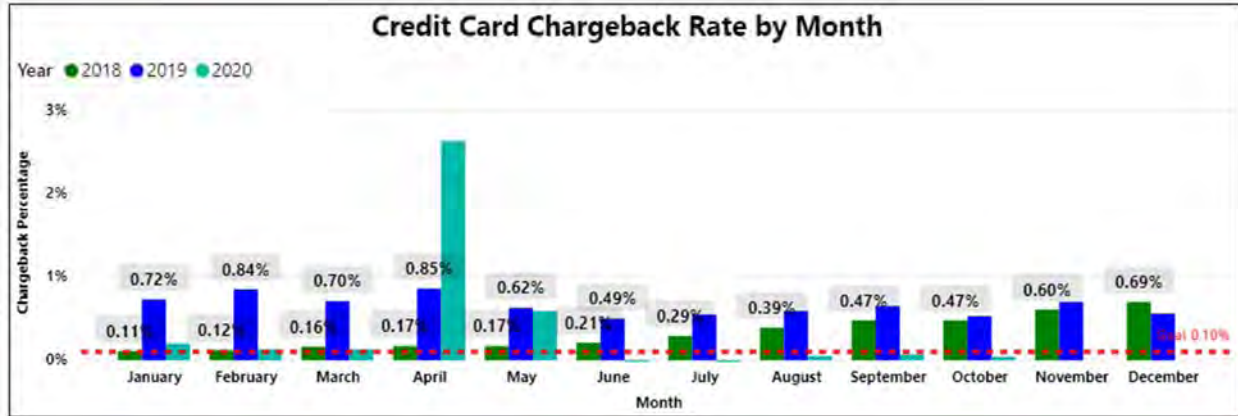


- In July 2020, the LIRR resumed its onboard revenue compliance program utilizing MTA Auditors after suspending it due to the ongoing COVID-19 pandemic March through June. In October 2020, the LIRR reported an Incorrect Fare Collected Rate of 0.0%, this is a vast improvement over October 2019’s Incorrect Fare Collected rate of 13.8%.
- In July 2020 the LIRR resumed its onboard revenue compliance program utilizing MTA Auditors after suspending it due to the ongoing COVID-19 pandemic March through June. However, since no peak fares are in effect it is less likely that auditors will observe instances of incorrect fare collection, so current month and year-to-year comparisons are less meaningful.

Credit Card Chargeback Rate

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

	2020		2019	
Goal	October	YTD	October	YTD
0.10%	0.04%	0.15%	0.52%	0.64%



- In October 2020, the LIRR reported a Chargeback rate of 0.04%, which is a vast improvement over its October 2019 rate of 0.52%. The LIRR is making good progress towards hitting its 2020 Chargebacks goal of 0.10%.



Standard Follow-up Report: Fare Evasion, 1st Quarter 2020

This quarterly report provides fare evasion rates and estimated revenue lost on subways and buses based on staff surveys of stations and routes.

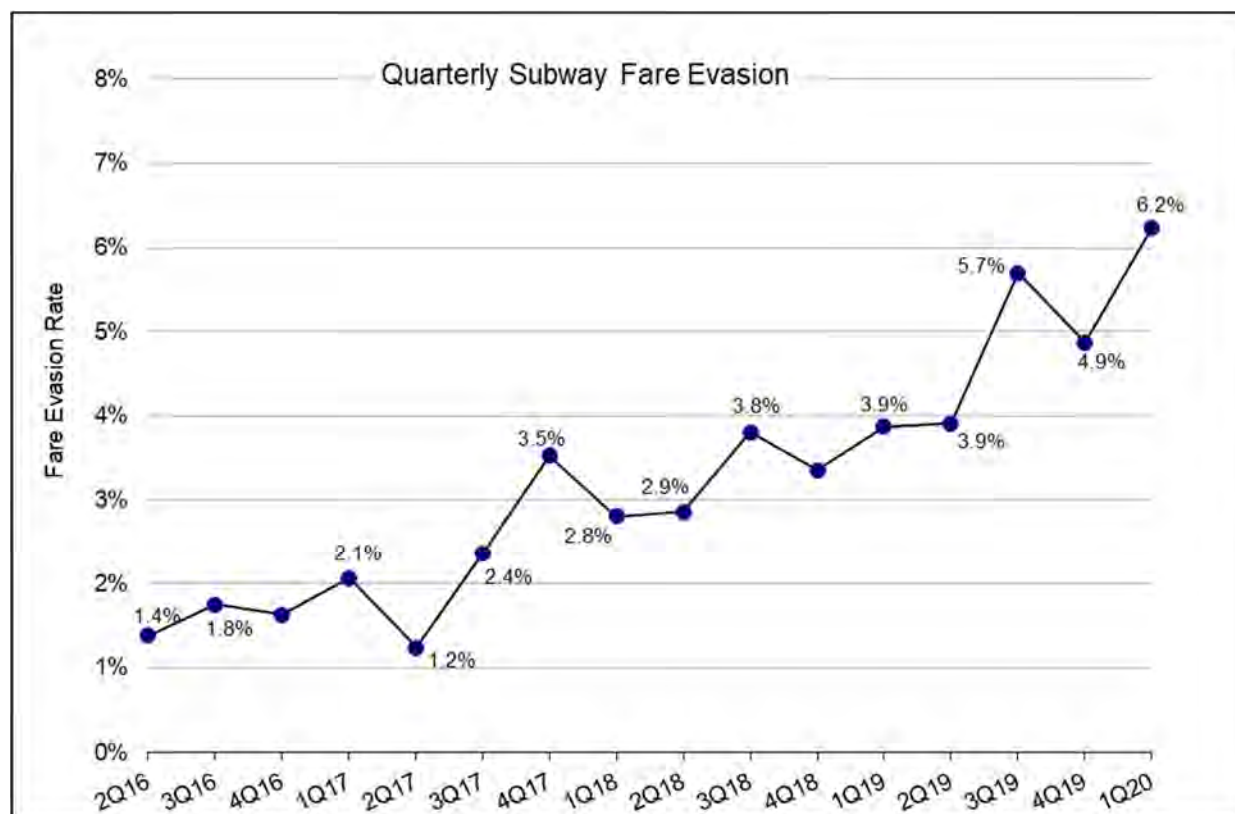
Subway Fare Evasion Results

Subway fare evasion in the first quarter of 2020 (Q1 2020) was 6.2%, which was up 27.9% compared to the previous quarter when it was 4.9%. The survey was incomplete in March in accordance with New York State's non-essential employees staying home directives.

Subway Fare Evasion Survey Summary

	Jan-Mar 2020 (1Q20)	Oct-Dec 2019 (4Q19)	Percentage Change (1Q20 vs 4Q19)	Jan-Mar 2019 (1Q19)	Percentage Change (1Q20 vs 1Q19)	12 Mo. Ending Mar 2020	12 Mo. Ending Mar 2019	Percentage Change
Total Subway Fare Evasion	6.2%	4.9%	+27.9%	3.9%	+61.0%	5.4%	3.5%	+54.8%
Estimated Fare Evasion Revenue Loss (\$ Millions)	\$36	\$37	-2.7%	\$24	+48.3%	\$151	\$82	+83.6%

Enforcement Actions								
TOS TABS Summonses	16,649	16,420	+1.4%	21,122	-21.2%	68,594	63,741	+7.6%
TOS C-Summonses	415	477	-13.0%	760	-45.4%	2,116	2,304	NA
TOS Arrests	372	543	-31.5%	1,145	-67.5%	2,341	4,453	-47.4%
Total Enforcement Actions	17,436	17,440	-0.0%	23,027	-24.3%	73,051	70,498	+3.6%

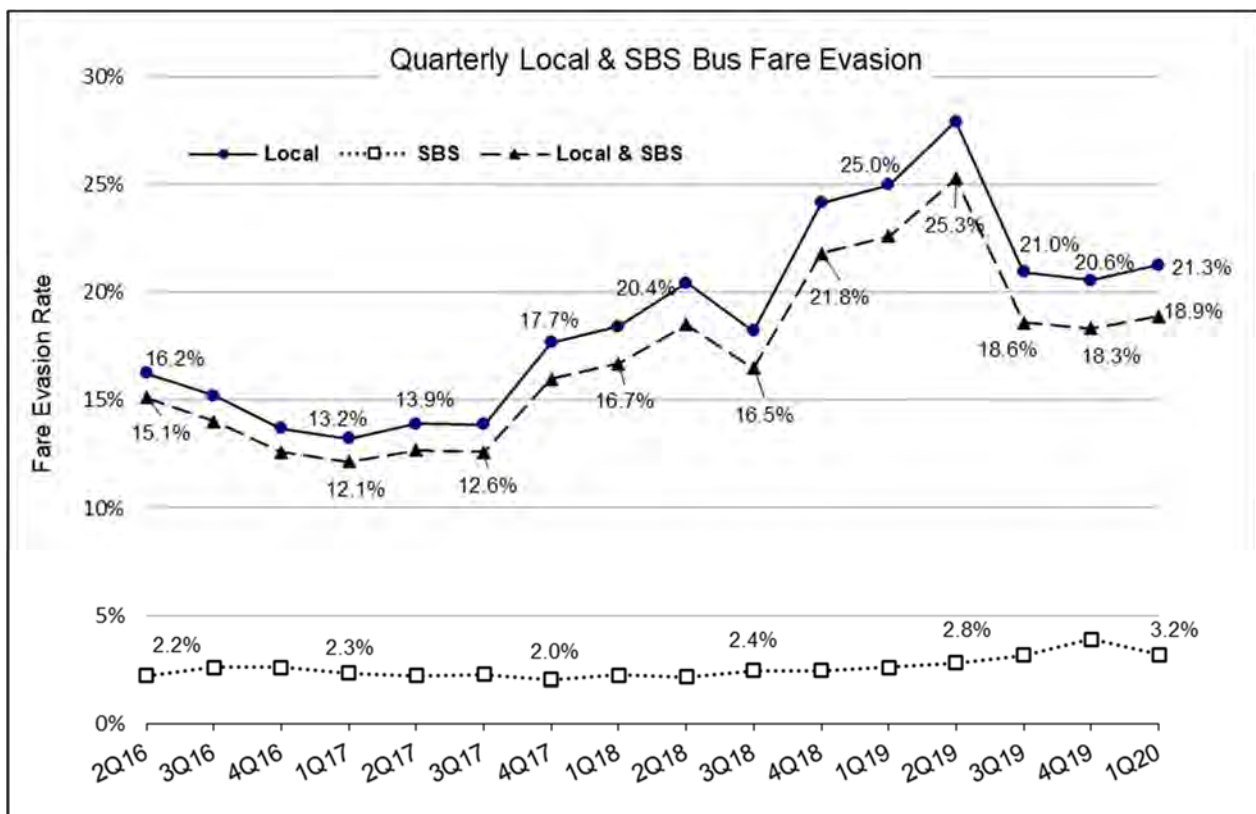


Bus Fare Evasion Results

The Bus fare evasion rate was 18.9% in Q1 2020, up 3.2% compared to the previous quarter when it was 18.3%. The survey was incomplete in March in accordance with New York State's non-essential employees staying home directives.

Bus Fare Evasion Survey Summary

	Jan-Mar 2020 (1Q20)	Oct-Dec 2019 (4Q19)	Percentage Change (1Q20 vs 4Q19)	Jan-Mar 2019 (1Q19)	Percentage Change (1Q20 vs 1Q19)	12 Mo. Ending Mar 2020	12 Mo. Ending Mar 2019	Percentage Change
Bus Fare Evasion								
Local Bus Evasion (Excl SBS)	21.3%	20.6%	+3.5%	25.0%	-14.9%	22.1%	22.0%	+0.5%
Select Bus Service (SBS) Evasion	3.2%	3.9%	-17.8%	2.6%	+23.2%	3.2%	2.4%	+34.7%
Total Local & SBS Bus Evasion	18.9%	18.3%	+3.2%	22.6%	-16.4%	19.7%	19.9%	-0.9%
Estimated Fare Evasion Revenue Loss (\$ Millions)	\$22	\$30	-27.8%	\$46	-52.2%	\$136	\$155	-12.1%



PROCUREMENTS

The Procurement Agenda this month includes 1 action for a proposed expenditure of \$187.3 M.

Staff Summary

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

Date November 12, 2020
Vendor Name Various
Contract Number Various
Contract Manager Name Various
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	11/18/20	X		
2	Board	11/18/20	X		

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

PURPOSE:

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

DISCUSSION:

MTAHQ proposes to award Competitive procurements in the following categories:

Schedules Requiring Majority Vote:

Schedule H: Modification to Personal Service & Miscellaneous Service Contracts	1	\$	187,300,000
SUBTOTAL	1	\$	187,300,000
TOTAL	1	\$	187,300,000

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

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

BOARD RESOLUTION

METROPOLITAN TRANSPORTATION AUTHORITY

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

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

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

NOW, the Board resolves as follows:

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

NOVEMBER 2020

LIST OF COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL

Procurements Requiring Majority Vote:

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

(Approvals/Staff Summaries required for substantial change orders and change orders that cause the original contract to equal or exceed \$1M.)

- | | | |
|--|------------------------|--------------------------------------|
| 1. Aetna Life Insurance Company | \$187,300,000 | <u>Staff Summary Attached</u> |
| Medical Health Benefits Program | (not-to-exceed) | |
| Contract No. 15118-0100, Modification No. 2 | | |
| Base Amount = \$4,272,030,000 | | |
| Current Contract Value = \$4,272,030,000 | | |
| Proposed New Contract Value = \$4,459,330,000 | | |

Board approval is sought to modify a previously Board-approved, competitively negotiated personal service contract with Aetna Life Insurance Company (Aetna) to continue to provide medical health benefits for certain NYC Transit, MTA Bus Company (MTABC) and Staten Island Railway (SIRTOA) employees, retirees and their dependents. This Modification includes a 12-month extension and additional funding of \$187,300,000.

Staff Summary

Schedule H: Modifications to Personal Service & Miscellaneous Service Contracts

Item Number:

Page 1 of 1

Vendor Name (& Location): Aetna Life Insurance Company (Hartford, CT)	Contract Number: 15118-0100	AWO/Modification # 2
Description: Medical Health Benefits Program	Original Amount:	\$4,272,030,000
Contract Term (including Options, if any): January 1, 2017 through December 31, 2021	Prior Modifications:	\$0
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Prior Budgetary Increases:	\$0
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	Current Amount:	\$4,272,030,000
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	This Request:	\$187,300,000
Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	% of This Request to Current Amount:	4.4%
Requesting Dept/Div & Dept/Div Head Name: Human Resources/Anita Miller	% of Modifications (including This Request) to Original Amount:	4.4%

PURPOSE:

Board approval is sought to award a Modification to a previously Board-approved, competitively negotiated personal service contract with Aetna Life Insurance Company (Aetna) to continue to provide medical health benefits for certain NYC Transit, MTA Bus Company (MTABC) and Staten Island Railway (SIRTOA) employees, retirees and their dependents. This Modification No. 2 includes a 12-month extension and additional funding of \$187,300,000.

DISCUSSION:

In September 2016, the Board approved the award of a competitively negotiated personal service contract to Aetna for three years starting January 1, 2017 with two one-year options, in an amount not-to-exceed \$4,272,030,000, to provide medical health benefits programs. Under this contract, Aetna provides medical benefits for approximately 146,000 employees and dependents, and retirees of the Transport Workers Union Local 100, Amalgamated Transit Union Locals 726 and 1056, Subway Surface Supervisors Association, Transit Supervisory Organization Local 106 and United Transportation Union Local 1440, per their respective collective bargaining agreements with NYC Transit, MTABC and SIRTOA. Modification No. 1 exercised the first of the two one-year options. This Modification No. 2 exercises the remaining one-year option for the 2021 plan year for Aetna to continue to provide the following medical plans for the aforementioned population: Preferred Provider Organization (PPO), Exclusive Provider Organization (EPO), Point-of-Service (POS), Dental Maintenance Organization (DMO) and Medicare Advantage (MA). With the exception of the small population of participants in the fully-insured MA plan, NYC Transit pays Administrative Services Only (ASO) fees to Aetna to 1) provide and administer the network of physician and hospital providers, and 2) process claims, the actual costs of which are passed on to NYC Transit. Medical claims represent approximately 94.3% of the spend, while the balance is Aetna's ASO fees and fully-insured premiums.

AON Consulting Inc. (Aon) analyzed Aetna's provider discounts and ASO fees. The analysis showed that Aetna's discounts remain the highest among major health insurers servicing New York-based employers. Furthermore, Aetna's ASO fees remain similarly competitive against ASO fees that are charged to similarly situated employers in New York City and New York State. Negotiations for this Modification No. 2 yielded the following savings: 1) Aetna agreed to forego a contractually entitled 3% increase to its ASO fee, a savings valued at almost \$1 million; 2) Aetna has agreed to 0% premium increase to its 2021 fully-insured MA plan, whereas its recent claims experience indicated an increase of approximately 34.7%, which, in turn, represents a savings of \$8.24 million. Aetna has met all performance guarantees and provided satisfactory service throughout the term of the contract to date. Based on the foregoing analysis and negotiations, Aetna's discounts and fees, therefore, remain fair and reasonable.

This Modification No. 2 includes a request for additional funding in the estimated net amount of \$187,300,000, which is broken down as follows: growth in enrollment (plus \$288.2 million), plan enhancements (plus \$53.9 million), MA premium increases (plus \$39.4 million), lower per employee claims (minus \$123.5 million) and lower claims due to COVID-19 (minus \$70.6 million). Aon's analysis assumed that COVID-19 will have overall 0% impact on year 2021 claims, with a range from -4% to +4%.

A background search and review of the documents submitted by Aetna have disclosed no significant adverse information within the meaning of the All-Agency Responsibility Guidelines. Having evaluated all of the available facts, Procurement finds that Aetna remains responsible for award.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2020 Mid-Year Forecast
Accrual Statement of Operations by Category
October 2020 Monthly
(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Mid-Year Forecast	Actual	-Variance: Dollars	Fav/(Unfav) Percent	Mid-Year Forecast	Actual	-Variance: Dollars	Fav/(Unfav) Percent	Mid-Year Forecast	Actual	-Variance: Dollars	Fav/(Unfav) Percent
Revenue												
Farebox Revenue	\$118.4	\$197.2	\$78.8	66.5	\$0.0	\$0.0	\$0.0	N/A	\$118.4	\$197.2	\$78.8	66.5
Toll Revenue	91.8	158.2	66.5	72.4	0.0	0.0	0.0	N/A	91.8	158.2	66.5	72.4
Other Revenue	45.3	50.6	5.3	11.7	0.0	0.0	0.0	N/A	45.3	50.6	5.3	11.7
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	224.4	214.0	(10.4)	(4.6)	224.4	214.0	(10.4)	(4.6)
Total Revenues	\$255.4	\$406.0	\$150.5	58.9	\$224.4	\$214.0	(\$10.4)	(4.6)	\$479.8	\$620.0	\$140.2	29.2
Expenses												
<u>Labor:</u>												
Payroll	\$449.6	\$424.2	\$25.4	5.6	\$65.0	\$65.7	(\$0.7)	(1.1)	\$514.6	\$489.9	\$24.7	4.8
Overtime	81.6	80.3	1.4	1.7	24.5	28.7	(4.2)	(17.2)	106.1	108.9	(2.8)	(2.7)
Health and Welfare	119.3	85.5	33.8	28.4	6.6	7.0	(0.4)	(6.3)	125.9	92.5	33.4	26.5
OPEB Current Payments	59.7	23.7	36.0	60.3	1.1	1.0	0.1	9.0	60.7	24.6	36.1	59.4
Pension	122.1	114.5	7.6	6.3	7.6	7.3	0.4	5.0	129.8	121.7	8.0	6.2
Other Fringe Benefits	73.2	74.3	(1.1)	(1.5)	24.0	26.6	(2.6)	(10.7)	97.2	100.9	(3.7)	(3.8)
Reimbursable Overhead	(43.7)	(46.0)	2.3	5.3	43.3	45.9	(2.6)	(6.0)	(0.4)	(0.1)	(0.3)	(70.0)
Total Labor Expenses	\$861.8	\$756.4	\$105.4	12.2	\$172.1	\$182.1	(\$10.0)	(5.8)	\$1,033.9	\$938.5	\$95.4	9.2
<u>Non-Labor:</u>												
Electric Power	\$34.2	\$34.0	\$0.1	0.4	\$0.0	\$0.1	\$0.0	(29.1)	\$34.2	\$34.1	\$0.1	0.3
Fuel	7.8	8.0	(0.2)	(3.1)	0.0	0.0	0.0	65.4	7.8	8.0	(0.2)	(3.1)
Insurance	2.3	0.4	1.9	81.7	0.7	0.8	(0.2)	(23.7)	3.0	1.3	1.7	58.3
Claims	33.3	32.9	0.4	1.1	0.0	0.0	0.0	N/A	33.3	32.9	0.4	1.1
Paratransit Service Contracts	32.6	30.3	2.3	7.1	0.0	0.0	0.0	N/A	32.6	30.3	2.3	7.1
Maintenance and Other Operating Contracts	84.1	67.0	17.1	20.3	11.5	8.6	2.9	25.5	95.6	75.5	20.0	20.9
Professional Services Contracts	67.2	65.4	1.7	2.6	18.6	(3.1)	21.7	> 100.0	85.8	62.3	23.4	27.3
Materials and Supplies	64.7	44.8	19.9	30.8	21.1	20.1	1.1	5.0	85.8	64.8	21.0	24.5
Other Business Expenses	17.8	8.8	9.0	50.4	0.3	5.5	(5.2)	<(100.0)	18.1	14.3	3.8	20.9
Total Non-Labor Expenses	\$343.8	\$291.6	\$52.2	15.2	\$52.3	\$31.9	\$20.3	38.9	\$396.1	\$323.5	\$72.5	18.3
<u>Other Expense Adjustments</u>												
Other	\$7.9	\$7.2	\$0.7	8.6	\$0.0	\$0.0	\$0.0	N/A	\$7.9	\$7.2	\$0.7	8.6
General Reserve	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
Total Other Expense Adjustments	\$7.9	\$7.2	\$0.7	8.6	\$0.0	\$0.0	\$0.0	N/A	\$7.9	\$7.2	\$0.7	8.6
Total Expenses Before Non-Cash Liability Adjs.	\$1,213.5	\$1,055.3	\$158.3	13.0	\$224.4	\$214.0	\$10.4	4.6	\$1,437.9	\$1,269.3	\$168.6	11.7
Depreciation	\$238.3	\$247.7	(\$9.4)	(3.9)	\$0.0	\$0.0	\$0.0	N/A	\$238.3	\$247.7	(\$9.4)	(3.9)
OPEB Liability Adjustment	0.0	21.6	(21.6)	<(100.0)	0.0	0.0	0.0	N/A	0.0	21.6	(21.6)	<(100.0)
GASB 75 OPEB Expense Adjustment	14.5	0.0	14.5	100.0	0.0	0.0	0.0	N/A	14.5	0.0	14.5	100.0
GASB 68 Pension Expense Adjustment	7.4	0.0	7.4	100.0	0.0	0.0	0.0	N/A	7.4	0.0	7.4	100.0
Environmental Remediation	0.6	0.1	0.5	81.2	0.0	0.0	0.0	N/A	0.6	0.1	0.5	81.2
Total Expenses After Non-Cash Liability Adjs.	\$1,474.3	\$1,324.7	\$149.7	10.2	\$224.4	\$214.0	\$10.4	4.6	\$1,698.7	\$1,538.7	\$160.0	9.4
Less: B&T Depreciation & GASB Adjustments	\$13.4	\$15.1	(\$1.7)	(12.4)	\$0.0	\$0.0	\$0.0	0.0	\$13.4	\$15.1	(\$1.7)	(12.4)
Adjusted Total Expenses	\$1,460.9	\$1,309.6	\$151.3	10.4	\$224.4	\$214.0	\$10.4	4.6	\$1,685.2	\$1,523.6	\$161.7	9.6
Net Surplus/(Deficit)	(\$1,205.4)	(\$903.6)	\$301.9	25.0	\$0.0	\$0.0	\$0.0	N/A	(\$1,205.4)	(\$903.6)	\$301.9	25.0
Total Subsidies	\$122.5	\$357.2	\$234.7	> 100.0	\$0.0	\$0.0	\$0.0	N/A	\$122.5	\$357.2	\$234.7	>100.0
Debt Service	221.1	307.8	(86.6)	(39.2)	0.0	0.0	0.0	N/A	221.1	307.8	(86.6)	(39.2)

Notes: Totals may not add due to rounding

Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the current months' actuals do not include post-close adjustments, which will be captured in the YTD results. For monthly reporting purposes only, the 12-month allocation reflects an adjustment to farebox and toll projections captured in Volume 1 of the 2020 July Financial Plan.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2020 Mid-Year Forecast
Accrual Statement of Operations by Category
October 2020 Year-to-Date
(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Mid-Year Forecast	Actual	-Variance: Dollars	Fav/(Unfav) Percent	Mid-Year Forecast	Actual	-Variance: Dollars	Fav/(Unfav) Percent	Mid-Year Forecast	Actual	-Variance: Dollars	Fav/(Unfav) Percent
Revenue												
Farebox Revenue	\$2,101.7	\$2,201.1	\$99.4	4.7	\$0.0	\$0.0	\$0.0	N/A	\$2,101.7	\$2,201.1	\$99.4	4.7
Toll Revenue	1,147.0	1,348.8	201.8	17.6	0.0	0.0	0.0	N/A	1,147.0	1,348.8	201.8	17.6
Other Revenue	4,521.4	4,482.4	(39.0)	(0.9)	0.0	0.0	0.0	N/A	4,521.4	4,482.4	(39.0)	(0.9)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	1,784.6	1,707.1	(77.5)	(4.3)	1,784.6	1,707.1	(77.5)	(4.3)
Total Revenues	\$7,770.1	\$8,032.2	\$262.2	3.4	\$1,784.6	\$1,707.1	(\$77.5)	(4.3)	\$9,554.6	\$9,739.4	\$184.7	1.9
Expenses												
<u>Labor:</u>												
Payroll	\$4,465.2	\$4,397.1	\$68.1	1.5	\$555.3	\$538.3	\$17.0	3.1	\$5,020.5	\$4,935.4	\$85.1	1.7
Overtime	806.2	737.8	68.4	8.5	186.0	184.8	1.2	0.7	992.2	922.6	69.6	7.0
Health and Welfare	1,164.5	1,059.6	104.9	9.0	63.1	67.2	(4.1)	(6.5)	1,227.6	1,126.8	100.8	8.2
OPEB Current Payments	598.7	501.5	97.2	16.2	10.5	9.5	1.0	9.7	609.2	511.0	98.2	16.1
Pension	1,240.8	1,258.9	(18.1)	(1.5)	83.8	80.2	3.6	4.3	1,324.5	1,339.1	(14.5)	(1.1)
Other Fringe Benefits	804.1	793.4	10.6	1.3	190.0	184.7	5.4	2.8	994.1	978.1	16.0	1.6
Reimbursable Overhead	(321.4)	(317.4)	(4.0)	(1.3)	318.7	315.2	3.5	1.1	(2.7)	(2.2)	(0.5)	(19.4)
Total Labor Expenses	\$8,758.1	\$8,431.0	\$327.1	3.7	\$1,407.5	\$1,379.8	\$27.7	2.0	\$10,165.6	\$9,810.8	\$354.7	3.5
<u>Non-Labor:</u>												
Electric Power	\$344.6	\$326.5	\$18.1	5.2	\$0.3	\$0.4	(\$0.1)	(24.0)	\$345.0	\$327.0	\$18.0	5.2
Fuel	102.1	93.5	8.7	8.5	0.0	0.0	0.0	94.2	102.1	93.5	8.7	8.5
Insurance	12.8	4.9	7.9	61.8	7.4	8.0	(0.6)	(8.4)	20.2	12.9	7.3	36.1
Claims	354.0	349.3	4.7	1.3	0.0	0.0	0.0	N/A	354.0	349.3	4.7	1.3
Paratransit Service Contracts	300.3	273.1	27.2	9.1	0.0	0.0	0.0	N/A	300.3	273.1	27.2	9.1
Maintenance and Other Operating Contracts	719.0	599.7	119.3	16.6	90.9	70.7	20.1	22.2	809.9	670.4	139.4	17.2
Professional Services Contracts	540.4	420.6	119.8	22.2	139.0	104.1	34.9	25.1	679.4	524.7	154.7	22.8
Materials and Supplies	567.0	447.5	119.5	21.1	139.1	135.3	3.9	2.8	706.1	582.7	123.4	17.5
Other Business Expenses	171.7	124.3	47.4	27.6	0.4	8.8	(8.4)	<(100.0)	172.1	133.1	39.0	22.7
Total Non-Labor Expenses	\$3,111.9	\$2,639.3	\$472.6	15.2	\$377.1	\$327.3	\$49.8	13.2	\$3,489.1	\$2,966.7	\$522.4	15.0
<u>Other Expense Adjustments</u>												
Other	\$67.9	\$70.5	(\$2.6)	(3.8)	\$0.0	\$0.0	\$0.0	N/A	\$67.9	\$70.5	(\$2.6)	(3.8)
General Reserve	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
Total Other Expense Adjustments	\$67.9	\$70.5	(\$2.6)	(3.8)	\$0.0	\$0.0	\$0.0	N/A	\$67.9	\$70.5	(\$2.6)	(3.8)
Total Expenses Before Non-Cash Liability Adjs.	\$11,938.0	\$11,140.9	\$797.1	6.7	\$1,784.6	\$1,707.1	\$77.5	4.3	\$13,722.5	\$12,848.0	\$874.5	6.4
Depreciation	\$2,376.7	\$2,473.8	(\$97.1)	(4.1)	\$0.0	\$0.0	\$0.0	N/A	\$2,376.7	\$2,473.8	(\$97.1)	(4.1)
OPEB Liability Adjustment	0.0	21.6	(21.6)	<(100.0)	0.0	0.0	0.0	N/A	0.0	21.6	(21.6)	<(100.0)
GASB 75 OPEB Expense Adjustment	36.9	19.1	17.8	48.2	0.0	0.0	0.0	N/A	36.9	19.1	17.8	48.2
GASB 68 Pension Expense Adjustment	27.9	22.3	5.6	20.1	0.0	0.0	0.0	N/A	27.9	22.3	5.6	20.1
Environmental Remediation	4.8	3.9	0.9	17.8	0.0	0.0	0.0	N/A	4.8	3.9	0.9	17.8
Total Expenses After Non-Cash Liability Adjs.	\$14,384.3	\$13,681.6	\$702.7	4.9	\$1,784.6	\$1,707.1	\$77.5	4.3	\$16,168.9	\$15,388.7	\$780.1	4.8
Less: B&T Depreciation & GASB Adjustments	\$139.3	\$144.7	(\$5.4)	(3.8)	\$0.0	\$0.0	\$0.0	0.0	\$139.3	\$144.7	(\$5.4)	(3.8)
Adjusted Total Expenses	\$14,244.9	\$13,536.9	\$708.0	5.0	\$1,784.6	\$1,707.1	\$77.5	4.3	\$16,029.5	\$15,244.0	\$785.5	4.9
Net Surplus/(Deficit)	(\$6,474.9)	(\$5,504.7)	\$970.2	15.0	\$0.0	\$0.0	\$0.0	N/A	(\$6,474.9)	(\$5,504.7)	\$970.2	15.0
Total Subsidies	\$5,495.1	\$5,784.5	\$289.3	5.3	\$0.0	\$0.0	\$0.0	N/A	\$5,495.1	\$5,784.5	\$289.3	5.3
Debt Service	2,329.1	2,376.9	(47.8)	(2.1)	0.0	0.0	0.0	N/A	2,329.1	2,376.9	(47.8)	(2.1)

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. For monthly reporting purposes only, the 12-month allocation reflects an adjustment to farebox and toll projections captured in Volume 1 of the 2020 July Financial Plan.

(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:	10/01/20	10/01/20	10/01/20	01/01/20	01/01/20	01/01/20
To Date:	10/31/20	10/31/20	10/31/20	10/31/20	10/31/20	10/31/20
Opening Balance	-\$231.921	\$265.035	\$33.114	\$71.557	\$116.264	\$187.821
RECEIPTS						
Interest Earnings	-0.018	0.045	0.027	-0.780	2.122	1.342
NYCT Employee Health Contribution GASB Account - Fd #	0.000	0.000	0.000	0.000	0.000	0.000
NYCT NYCERS Savings GASB Account - Fund #1116	0.000	0.000	0.000	0.000	0.000	0.000
MTA BC GASB Employee Health Contribution Account - F	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	2.808	2.808	0.000	56.690	56.690
New York State						
State and regional mass transit taxes - MMTOA	56.678	121.693	178.370	294.931	633.246	928.177
MTTF New York State	26.040	39.060	65.100	104.295	331.005	435.300
Total Dedicated Taxes Received	82.718	160.753	243.470	399.226	964.251	1,363.477
Less DTF Debt Service	1.117	33.589	34.705	50.303	242.198	292.501
Net Dedicated Taxes for Operations	81.601	127.164	208.765	348.924	722.053	1,070.976
Payroll Mobility Tax	0.000	0.000	0.000	138.000	162.000	300.000
MTA Aid Trust Taxes	0.000	0.000	0.000	0.000	0.000	0.000
Operating Assistance - 18b	0.000	0.000	0.000	11.701	63.469	75.170
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	35.706	35.706
NYS Subway Action Plan	0.000	11.587	11.587	0.000	197.784	197.784
NYS School Fares	0.000	0.000	0.000	0.000	0.000	0.000
Additional Mass Transp Operating Assistance	0.000	n/a	0.000	0.000	n/a	0.000
Total - New York State	\$81.601	\$138.751	\$220.352	\$498.624	\$1,181.012	\$1,679.636
Local						
Dutchess County						
Operating Assistance - 18b	\$0.076	n/a	\$0.076	\$0.171	n/a	\$0.171
Station Maintenance	2.554	n/a	2.554	2.554	n/a	2.554
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	30.946	n/a	30.946
New York City						
Operating Assistance - 18b	0.000	0.000	0.000	1.217	158.672	159.889
Urban - Real Property & Mortgage Recording Tax	n/a	21.972	21.972	n/a	318.533	318.533
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	99.182	n/a	99.182
Orange County						
Operating Assistance - 18b	0.029	n/a	0.029	0.102	n/a	0.102
Station Maintenance	0.000	n/a	0.000	0.528	n/a	0.528
Putnam County						
Operating Assistance - 18b	0.000	n/a	0.000	0.285	n/a	0.285
Station Maintenance	0.000	n/a	0.000	0.999	n/a	0.999
Rockland County						
Operating Assistance - 18b	0.000	n/a	0.000	0.013	n/a	0.013
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Suffolk County						
Operating Assistance - 18b	0.000	n/a	0.000	5.638	n/a	5.638
Station Maintenance	0.000	n/a	0.000	19.105	n/a	19.105

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

		<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
		<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
		<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:		10/01/20	10/01/20	10/01/20	01/01/20	01/01/20	01/01/20
To Date:		10/31/20	10/31/20	10/31/20	10/31/20	10/31/20	10/31/20
Westchester County	Operating Assistance - 18b	1.836	n/a	1.836	7.342	n/a	7.342
	Station Maintenance	0.000	n/a	0.000	21.422	n/a	21.422
Total - Local		\$4.495	\$21.972	\$26.467	\$192.402	\$477.205	\$669.607

(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:	10/01/20	10/01/20	10/01/20	01/01/20	01/01/20	01/01/20
To Date:	10/31/20	10/31/20	10/31/20	10/31/20	10/31/20	10/31/20
<u>MTA Bridges and Tunnels- Surplus Transfers</u>	25.909	17.550	43.460	243.920	149.149	393.069
Total Subsidy and Other Receipts	\$112.005	\$178.274	\$290.279	\$934.946	\$1,807.366	\$2,742.312
<u>MTA Sources for Interagency Loans</u>						
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	800.000	800.000
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	\$800.000	\$800.000
Total Receipts and Loans Received	\$111.988	\$181.126	\$293.113	\$934.166	\$2,666.178	\$3,600.344

Continued on Next Page

Continued on Next Page

(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	10/01/20	10/01/20	10/01/20	01/01/20	01/01/20	01/01/20
To Date:	10/31/20	10/31/20	10/31/20	10/31/20	10/31/20	10/31/20
<u>Brought forward from prior page</u>						
Opening Balance	-\$231.921	\$265.035	\$33.114	\$71.557	\$116.264	\$187.821
Total Receipts and Loans Received	111.988	181.126	293.113	934.166	2,666.178	3,600.344
Total Cash and Receipts Available	-\$119.933	\$446.161	\$326.227	\$1,005.723	\$2,782.442	\$3,788.165
<u>DISBURSEMENTS</u>						
Revenue Supported Debt Service	85.084	125.355	210.439	593.464	851.581	1,445.045
<u>Agency Operations</u>						
MTA Long Island Railroad	68.660	0.000	68.660	438.555	0.000	438.555
MTA Metro-North Rail Road	45.677	0.000	45.677	289.671	0.000	289.671
MTA New York City Transit	0.000	252.808	252.808	0.000	1,856.690	1,856.690
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	3.387	6.173	9.560
MNR Repayment of 525 North Broadway loan	0.000	0.000	0.000	0.000	0.000	0.000
MTA NYS Subway Action Plan	0.000	0.000	0.000	0.000	0.000	0.000
Retro Payment Reserve - Fund#1300	0.000	0.000	0.000	0.000	0.000	0.000
Committed to Capital - PAYGO	0.000	0.000	0.000	0.000	0.000	0.000
Total Debt Service and Operations	\$199.421	\$378.163	\$577.583	\$1,325.077	\$2,714.444	\$4,039.521
<u>Repayment of Interagency Loans</u>						
Payback - Trans Non-bond - Fd#1028	0.000	0.000	0.000	0.000	0.000	0.000
Transfer to Fund 1030 (NYCTA Op Fund)	0.000	0.000	0.000	0.000	0.000	0.000
Transfer to Fund 1052 (MTA Bus Co Stab Fund)	0.000	0.000	0.000	0.000	0.000	0.000
NYCT Employee Health Contribution GASB Account - Fd #	0.000	0.000	0.000	0.000	0.000	0.000
MTA BC GASB Employee Health Contribution Account - F	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
Total Loans Payback	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Disbursements	\$199.421	\$378.163	\$577.583	\$1,325.077	\$2,714.444	\$4,039.521
<u>STABILIZATION FUND BALANCE</u>	-\$319.354	\$67.998	-\$251.356	-\$319.354	\$67.998	-\$251.356
<u>Ending Loan Balances</u>						
B&T Necessary Reconstruction Reserve	0.000	0.000	0.000	0.000	0.000	0.000
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<u>End of Month NYCT Operating Fund borrowing from MTA Invest Pool not included in Ending Loan Balances above</u>	n/a	\$136.856	\$136.856	n/a	\$136.856	\$136.856
<u>Total Loan Balances (including negative Operating and negative Stabilization Fund Balances)</u>				\$319.354	\$68.858	\$388.212

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - Mid-Year Forecast

Debt Service
October 2020

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$10.9	\$10.6	\$0.3		
Commuter Railroads	2.3	2.2	0.1		
Dedicated Tax Fund Subtotal	\$13.2	\$12.8	\$0.4	2.8%	Lower than budgeted variable rates.
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$82.8	\$125.5	(\$42.6)		Timing of debt service deposits as debt service was prefunded to November 15th. Variance will reverse in November 2020.
Commuter Railroads	62.4	85.3	(22.9)		
MTA Bus	2.1	0.2	2.0		
SIRTOA	0.7	0.0	0.7		
MTA Transportation Revenue Subtotal	\$148.1	\$211.0	(\$62.9)	-42.5%	
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.4	\$0.4	\$0.0		
Bridges & Tunnels	0.1	0.1	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.1	0.1	0.0		
2 Broadway COPs Subtotal	\$0.6	\$0.6	\$0.0	3.0%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$17.6	\$23.7	(\$6.1)		Timing of debt service deposits as debt service was prefunded to November 15th. Variance will reverse in November 2020.
Commuter Railroads	7.9	10.6	(2.7)		
Bridges & Tunnels	25.2	36.2	(11.0)		
TBTA General Resolution Subtotal	\$50.7	\$70.5	(\$19.8)	-39.1%	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$4.7	\$7.0	(\$2.3)		Timing of debt service deposits as debt service was prefunded to November 15th. Variance will reverse in November 2020.
Commuter Railroads	2.1	3.2	(1.1)		
Bridges & Tunnels	1.7	2.6	(0.9)		
TBTA Subordinate Subtotal	\$8.5	\$12.8	(\$4.3)	-50.0%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
Total Debt Service	\$221.1	\$307.8	(\$86.6)	-39.2%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$116.4	\$167.3	(\$50.8)		
Commuter Railroads	74.9	101.4	(26.6)		
MTA Bus	2.1	0.2	2.0		
SIRTOA	0.7	0.0	0.7		
Bridges & Tunnels	27.0	38.8	(11.8)		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$221.1	\$307.8	(\$86.6)	-39.2%	

Notes:

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

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

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

Totals may not add due to rounding.

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

**Debt Service
October 2020 Year-to-Date**

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$280.2	\$272.7	\$7.5		
Commuter Railroads	57.9	62.9	(5.0)		
Dedicated Tax Fund Subtotal	\$338.1	\$335.6	\$2.5	0.7%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$799.8	\$851.6	(\$51.7)		Prefunding of debt service to November 15th, will reverse in November 2020. Variance partially offset by lower than budgeted variable rates.
Commuter Railroads	596.2	595.0	1.3		
MTA Bus	15.5	1.9	13.6		
SIRTOA	5.1	0.2	4.8		
MTA Transportation Revenue Subtotal	\$1,416.7	\$1,448.7	(\$32.0)	-2.3%	
<i>2 Broadway COPs:</i>					
NYC Transit	\$4.0	\$3.7	\$0.3		
Bridges & Tunnels	0.6	0.6	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	1.2	1.1	0.1		
2 Broadway COPs Subtotal	\$5.9	\$5.4	\$0.4	7.6%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$170.4	\$172.4	(\$2.0)		Lower than budgeted variable rates was offset by debt service prefunding to November 15th, which will reverse in November 2020.
Commuter Railroads	76.1	77.0	(0.9)		
Bridges & Tunnels	236.8	248.5	(11.7)		
TBTA General Resolution Subtotal	\$483.3	\$497.9	(\$14.6)	-3.0%	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$46.8	\$49.0	(\$2.3)		Prefunding of debt service to November 15th, will reverse in November 2020.
Commuter Railroads	21.4	22.4	(1.0)		
Bridges & Tunnels	17.0	17.8	(0.8)		
TBTA Subordinate Subtotal	\$85.2	\$89.3	(\$4.1)	-4.8%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
Total Debt Service	\$2,329.1	\$2,376.9	(\$47.8)	-2.1%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$1,301.2	\$1,349.4	(\$48.2)		
Commuter Railroads	752.9	758.5	(5.6)		
MTA Bus	15.5	1.9	13.6		
SIRTOA	5.1	0.2	4.8		
Bridges & Tunnels	254.4	266.9	(12.5)		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$2,329.1	\$2,376.9	(\$47.8)	-2.1%	

Notes:

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

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

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

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
Farebox Recovery and Operating Ratios
2020 Mid-Year Forecast and Actuals

FAREBOX RECOVERY RATIOS

	2020 Mid-Year Forecast Full Year	2020 Actual Oct YTD
New York City Transit	13.0%	17.6%
Staten Island Railway	2.0%	3.9%
Long Island Rail Road	9.6%	11.8%
Metro-North Railroad	13.8%	15.5%
MTA Bus Company	7.1%	10.6%
MTA Total Agency Average	12.2%	16.1%

FAREBOX OPERATING RATIOS

	2020 Mid-Year Forecast Full Year	2020 Actual Oct YTD
New York City Transit	19.1%	24.3%
Staten Island Railway	3.2%	6.3%
Long Island Rail Road	15.5%	19.9%
Metro-North Railroad	19.2%	21.7%
MTA Bus Company	9.3%	11.9%
MTA Total Agency Average	17.9%	22.6%

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

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

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



Metropolitan Transportation Authority

State of New York

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

Report on Revenue Passengers and Vehicles Ridership Data Through September, 2020

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, November 3, 2020

Revenue Passengers in September

	2018	2019	% Change	2020	% Change
MTA New York City Transit	181,832,606	191,382,235	5.25%	65,694,953	-65.67%
MTA New York City Subway	134,989,959	143,268,789	6.13%	42,656,224	-70.23%
MTA New York City Bus	46,842,647	48,113,446	2.71%	23,038,729	-52.12%
MTA Staten Island Railway	363,488	364,231	0.20%	77,704	-78.67%
MTA Long Island Rail Road	7,227,262	7,540,043	4.33%	2,041,823	-72.92%
MTA Metro-North Railroad	6,941,823	7,144,447	2.92%	1,707,881	-76.09%
<i>East of Hudson</i>	6,812,970	7,010,975	2.91%	1,670,821	-76.17%
Harlem Line	2,178,843	2,251,014	3.31%	559,731	-75.13%
Hudson Line	1,406,474	1,459,394	3.76%	373,730	-74.39%
New Haven Line	3,227,653	3,300,567	2.26%	737,360	-77.66%
<i>West of Hudson</i>	128,853	133,472	3.58%	37,060	-72.23%
Port Jervis Line	75,815	79,121	4.36%	24,445	-69.10%
Pascack Valley Line	53,038	54,351	2.48%	12,615	-76.79%
MTA Bus Company	10,049,613	10,394,220	3.43%	5,017,383	-51.73%
MTA Bridges & Tunnels	27,175,132	27,785,633	2.25%	24,002,364	-13.62%
Total All Agencies	206,414,792	216,825,176	5.04%	74,539,744	-65.62%
(Excludes Bridges & Tunnels)					
Weekdays:	19	20		21	
Holidays:	1	1		1	
Weekend Days:	10	9		8	
Days	30	30		30	

Revenue Passengers Year-to-Date Through September

	2018	2019	% Change	2020	% Change
MTA New York City Transit	1,676,630,797	1,679,803,611	0.19%	644,611,515	-61.63%
MTA New York City Subway	1,249,044,193	1,261,849,682	1.03%	504,302,243	-60.03%
MTA New York City Bus	427,586,604	417,953,929	-2.25%	140,309,272	-66.43%
MTA Staten Island Railway	3,335,573	3,222,008	-3.40%	1,171,917	-63.63%
MTA Long Island Rail Road	66,532,859	68,113,815	2.38%	24,378,852	-64.21%
MTA Metro-North Railroad	64,201,627	64,543,212	0.53%	22,281,479	-65.48%
<i>East of Hudson</i>	62,974,525	63,311,907	0.54%	21,784,964	-65.59%
Harlem Line	20,387,896	20,376,911	-0.05%	7,187,799	-64.73%
Hudson Line	12,698,843	12,943,915	1.93%	4,530,493	-65.00%
New Haven Line	29,887,786	29,991,081	0.35%	10,066,672	-66.43%
<i>West of Hudson</i>	1,227,102	1,231,305	0.34%	496,515	-59.68%
Port Jervis Line	709,591	727,501	2.52%	300,082	-58.75%
Pascack Valley Line	517,511	503,804	-2.65%	196,433	-61.01%
MTA Bus Company	90,495,099	90,277,891	-0.24%	30,976,580	-65.69%
MTA Bridges & Tunnels	240,456,800	247,416,291	2.89%	185,278,668	-25.11%
Total All Agencies	1,901,195,955	1,905,960,537	0.25%	723,420,344	-62.04%
(Excludes Bridges & Tunnels)					
Weekdays:	189	189		191	
Holidays:	6	6		5	
Weekend Days:	78	78		78	
Days	273	273		274	

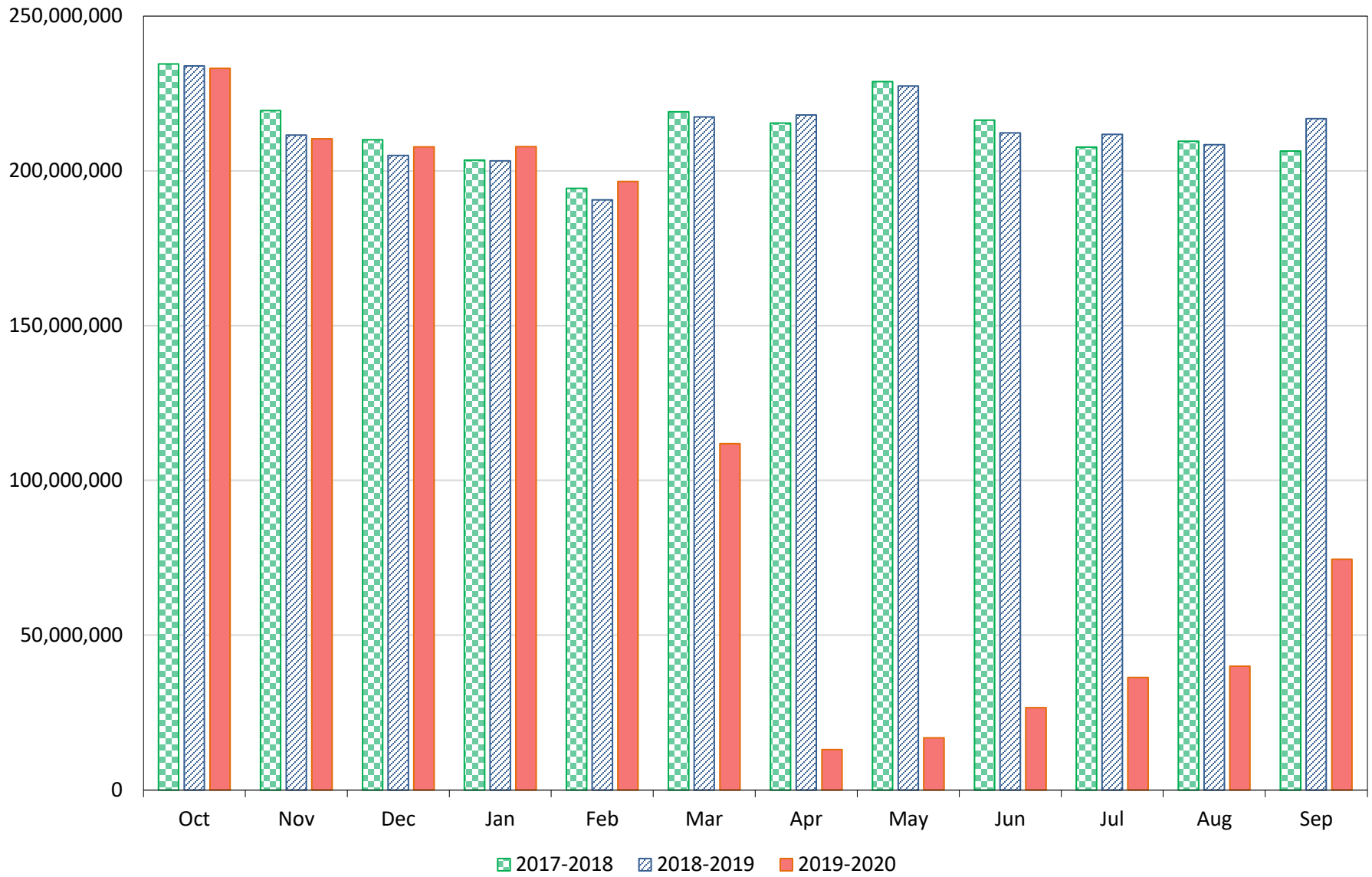
12 Month Average Revenue Passengers in September

	2018	2019	% Change	2020	% Change
MTA New York City Transit	188,662,785	187,716,204	-0.50%	101,626,026	-45.86%
MTA New York City Subway	140,497,954	141,072,158	0.41%	78,348,324	-44.46%
MTA New York City Bus	48,164,830	46,644,047	-3.16%	23,277,702	-50.10%
MTA Staten Island Railway	381,318	367,404	-3.65%	187,533	-48.96%
MTA Long Island Rail Road	7,421,459	7,612,793	2.58%	3,947,514	-48.15%
MTA Metro-North Railroad	7,197,552	7,241,185	0.61%	3,696,553	-48.95%
<i>East of Hudson</i>	7,062,073	7,104,008	0.59%	3,621,119	-49.03%
Harlem Line	2,292,215	2,286,667	-0.24%	1,181,495	-48.33%
Hudson Line	1,419,632	1,450,509	2.17%	747,116	-48.49%
New Haven Line	3,350,226	3,366,832	0.50%	1,692,509	-49.73%
<i>West of Hudson</i>	135,479	137,178	1.25%	75,434	-45.01%
Port Jervis Line	79,082	80,995	2.42%	44,869	-44.60%
Pascack Valley Line	56,398	56,182	-0.38%	30,565	-45.60%
MTA Bus Company	10,105,093	10,102,589	-0.02%	5,094,222	-49.58%
MTA Bridges & Tunnels	26,601,499	27,437,395	3.14%	22,271,493	-18.83%
Total All Agencies	213,768,207	213,040,175	-0.34%	114,551,849	-46.23%
(Excludes Bridges & Tunnels)					
Weekdays:	19	20		21	
Holidays:	1	1		1	
Weekend Days:	10	9		8	
Days	30	30		30	

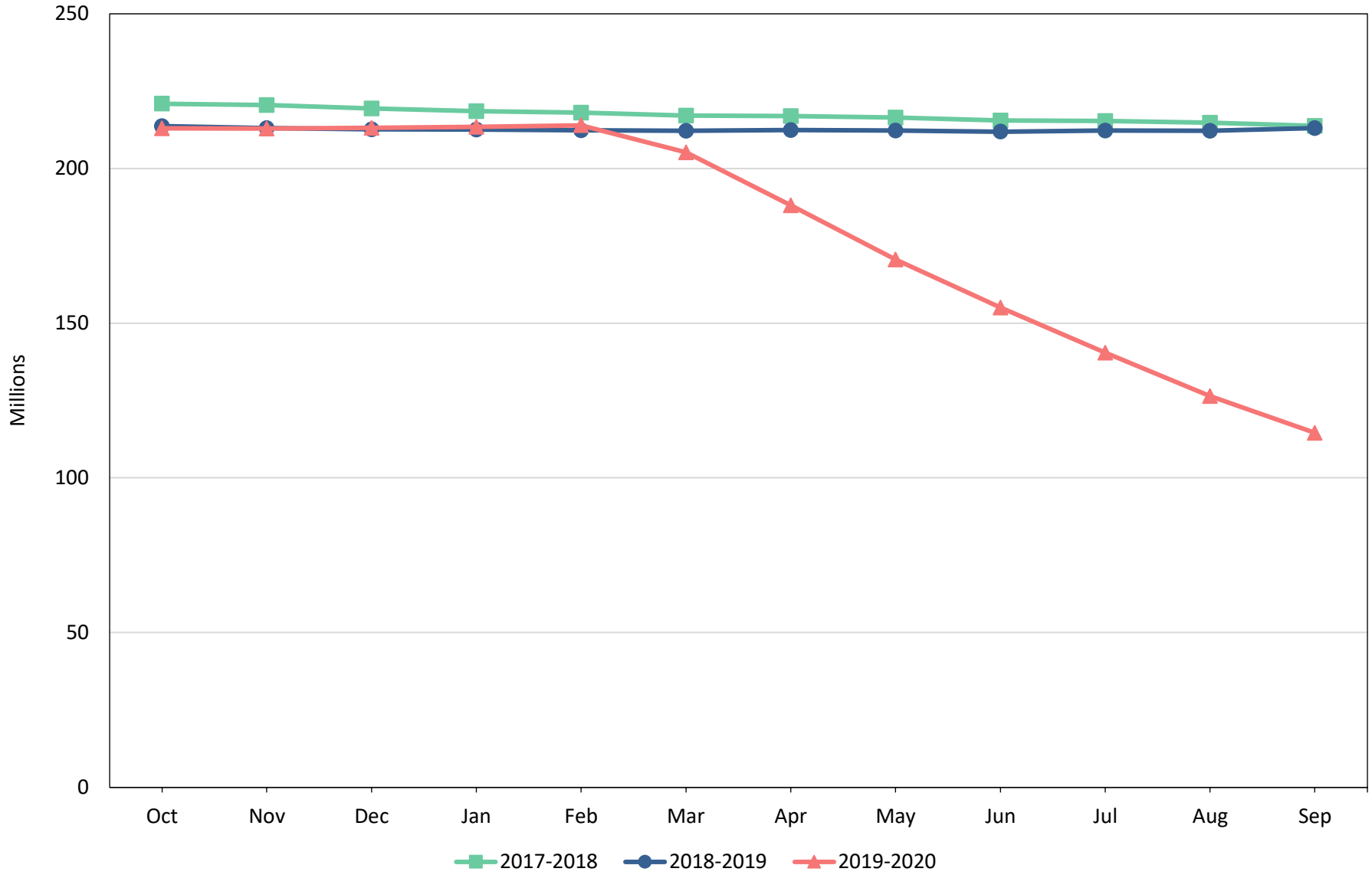
Average Weekday Revenue Passengers in September

	2018	2019	% Change	2020	% Change
MTA New York City Transit	7,396,837	7,676,091	3.78%	2,493,176	-67.52%
MTA New York City Subway	5,524,451	5,771,557	4.47%	1,627,078	-71.81%
MTA New York City Bus	1,872,386	1,904,534	1.72%	866,098	-54.52%
MTA Staten Island Railway	17,089	17,810	4.22%	3,542	-80.11%
MTA Long Island Rail Road	327,002	327,418	0.13%	78,788	-75.94%
MTA Metro-North Railroad	296,476	296,246	-0.08%	63,986	-78.40%
<i>East of Hudson</i>	289,713	289,580	-0.05%	62,220	-78.51%
Harlem Line	94,010	94,214	0.22%	21,195	-77.50%
Hudson Line	59,169	59,743	0.97%	13,779	-76.94%
New Haven Line	136,534	135,623	-0.67%	27,246	-79.91%
<i>West of Hudson</i>	6,763	6,666	-1.43%	1,766	-73.51%
Port Jervis Line	3,977	3,951	-0.65%	1,165	-70.51%
Pascack Valley Line	2,786	2,715	-2.55%	601	-77.86%
MTA Bus Company	409,993	417,340	1.79%	191,667	-54.07%
MTA Bridges & Tunnels	926,287	943,165	1.82%	826,610	-12.36%
Total All Agencies	8,447,398	8,734,905	3.40%	2,831,159	-67.59%
(Excludes Bridges & Tunnels)					
Weekdays:	19	20		21	
Holidays:	1	1		1	
Weekend Days:	10	9		8	
Days	30	30		30	

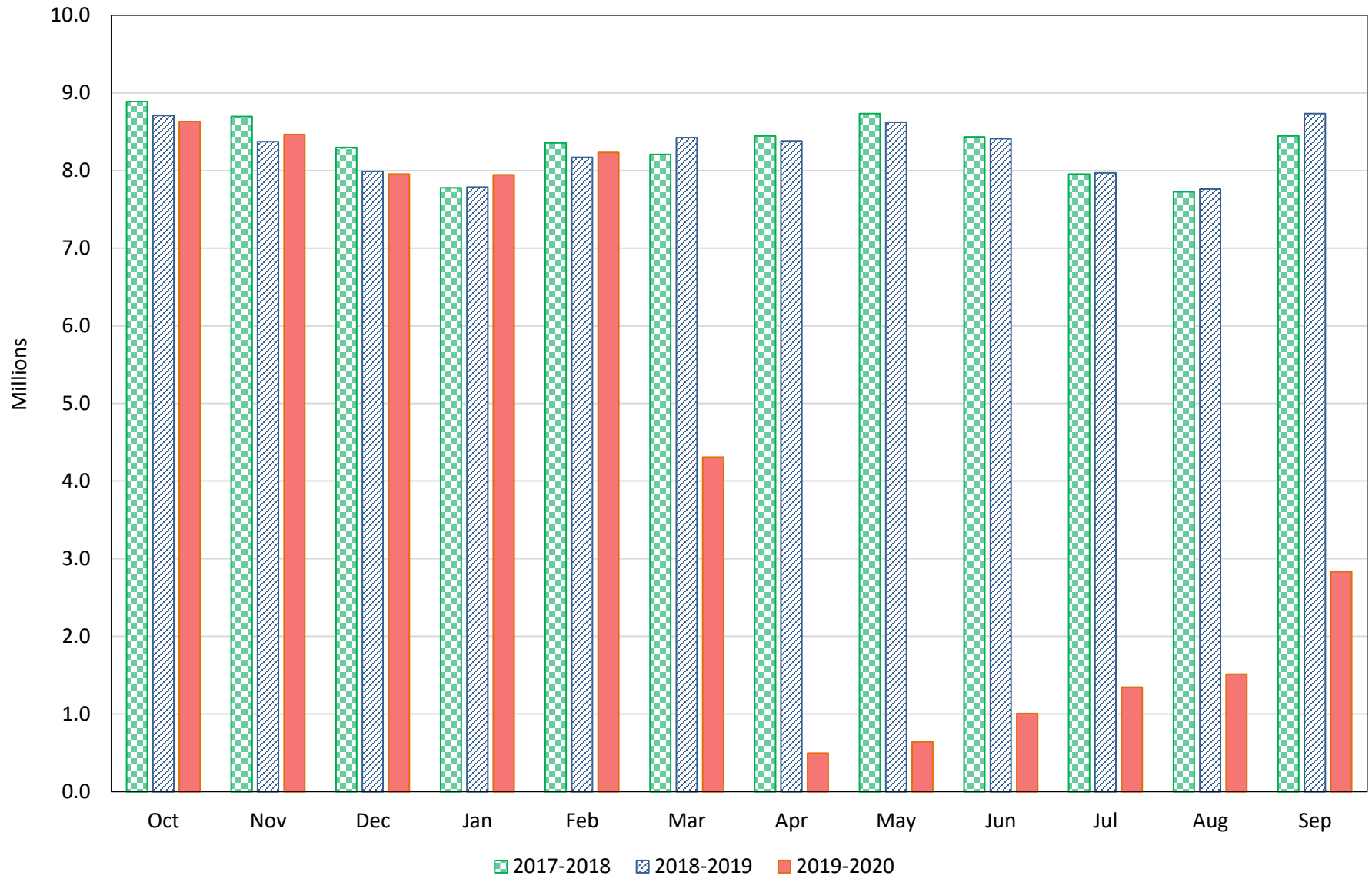
Metropolitan Transportation Authority Revenue Passengers



Metropolitan Transportation Authority Revenue Passengers - 12 Month Averages



Metropolitan Transportation Authority Average Weekday Passengers



Metropolitan Transportation Authority

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	234,499,549	233,935,642	-0.24%	233,100,272	-0.36%
November	219,487,402	211,577,176	-3.60%	210,390,296	-0.56%
December	210,035,572	205,008,747	-2.39%	207,711,277	1.32%
January	203,484,027	203,198,087	-0.14%	207,806,255	2.27%
February	194,360,061	190,604,530	-1.93%	196,597,761	3.14%
March	219,058,081	217,387,798	-0.76%	111,868,739	-48.54%
April	215,395,817	218,027,056	1.22%	12,991,065	-94.04%
May	228,848,542	227,364,753	-0.65%	16,775,123	-92.62%
June	216,408,417	212,300,561	-1.90%	26,571,727	-87.48%
July	207,692,129	211,804,095	1.98%	36,325,814	-82.85%
August	209,534,089	208,448,482	-0.52%	39,944,116	-80.84%
September	206,414,792	216,825,176	5.04%	74,539,744	-65.62%
Year-to-Date	1,901,195,955	1,905,960,537	0.25%	723,420,344	-62.04%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
October	220,975,821	213,721,214	-3.28%	212,970,561	-0.35%
November	220,529,159	213,062,029	-3.39%	212,871,654	-0.09%
December	219,371,613	212,643,127	-3.07%	213,096,865	0.21%
January	218,506,588	212,619,298	-2.69%	213,480,879	0.41%
February	218,070,850	212,306,337	-2.64%	213,980,315	0.79%
March	217,068,795	212,167,147	-2.26%	205,187,060	-3.29%
April	216,907,908	212,386,417	-2.08%	188,100,728	-11.43%
May	216,439,943	212,262,768	-1.93%	170,551,592	-19.65%
June	215,552,197	211,920,447	-1.68%	155,074,189	-26.82%
July	215,348,170	212,263,110	-1.43%	140,450,999	-33.83%
August	214,784,436	212,172,643	-1.22%	126,408,968	-40.42%
September	213,768,207	213,040,175	-0.34%	114,551,849	-46.23%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	8,889,258	8,709,735	-2.02%	8,631,718	-0.90%
November	8,696,449	8,372,431	-3.73%	8,464,327	1.10%
December	8,298,078	7,989,712	-3.72%	7,955,513	-0.43%
January	7,777,663	7,786,364	0.11%	7,945,071	2.04%
February	8,357,451	8,170,633	-2.24%	8,234,000	0.78%
March	8,207,563	8,422,686	2.62%	4,309,649	-48.83%
April	8,446,832	8,383,870	-0.75%	494,070	-94.11%
May	8,735,756	8,622,466	-1.30%	641,295	-92.56%
June	8,432,101	8,412,193	-0.24%	1,005,715	-88.04%
July	7,954,086	7,970,300	0.20%	1,344,345	-83.13%
August	7,725,838	7,761,197	0.46%	1,511,886	-80.52%
September	8,447,398	8,734,905	3.40%	2,831,159	-67.59%

MTA New York City Transit

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	207,541,739	206,105,827	-0.69%	205,768,638	-0.16%
November	194,193,319	186,463,618	-3.98%	186,074,116	-0.21%
December	185,587,561	180,221,398	-2.89%	183,058,046	1.57%
January	180,082,272	179,078,762	-0.56%	183,591,692	2.52%
February	172,152,646	168,500,761	-2.12%	174,031,352	3.28%
March	193,734,798	192,056,205	-0.87%	99,791,932	-48.04%
April	190,494,850	192,296,890	0.95%	12,157,660	-93.68%
May	202,154,565	200,610,929	-0.76%	15,606,118	-92.22%
June	190,346,850	187,197,319	-1.65%	24,368,767	-86.98%
July	182,215,116	185,786,569	1.96%	33,040,655	-82.22%
August	183,617,094	182,893,941	-0.39%	36,328,385	-80.14%
September	181,832,606	191,382,235	5.25%	65,694,953	-65.67%
Year-to-Date	1,676,630,797	1,679,803,611	0.19%	644,611,515	-61.63%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
October	195,664,154	188,543,125	-3.64%	187,688,105	-0.45%
November	195,228,888	187,898,984	-3.75%	187,655,647	-0.13%
December	194,165,580	187,451,803	-3.46%	187,892,034	0.23%
January	193,343,531	187,368,177	-3.09%	188,268,112	0.48%
February	192,923,435	187,063,854	-3.04%	188,728,994	0.89%
March	191,994,789	186,923,971	-2.64%	181,040,305	-3.15%
April	191,791,812	187,074,141	-2.46%	166,028,702	-11.25%
May	191,305,144	186,945,505	-2.28%	150,611,635	-29.44%
June	190,451,458	186,683,044	-1.98%	137,042,589	-26.59%
July	190,196,773	186,980,665	-1.69%	124,313,763	-33.52%
August	189,628,296	186,920,402	-1.43%	112,099,966	-40.03%
September	188,662,785	187,716,204	-0.50%	101,626,026	-45.86%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	7,838,635	7,651,409	-2.39%	7,595,551	-0.73%
November	7,647,522	7,333,470	-4.11%	7,431,166	1.33%
December	7,291,265	6,980,243	-4.27%	6,977,537	-0.04%
January	6,837,308	6,819,989	-0.25%	6,975,412	2.28%
February	7,368,302	7,190,656	-2.41%	7,250,063	0.83%
March	7,221,603	7,407,083	2.57%	3,805,197	-48.63%
April	7,437,683	7,371,887	-0.88%	460,639	-93.75%
May	7,693,437	7,583,647	-1.43%	594,527	-92.16%
June	7,387,753	7,385,681	-0.03%	923,380	-87.50%
July	6,948,786	6,971,875	0.33%	1,222,307	-82.47%
August	6,754,630	6,787,585	0.49%	1,373,409	-79.77%
September	7,396,837	7,676,091	3.78%	2,493,176	-67.52%

MTA New York City Subway

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	153,378,108	154,116,408	0.48%	155,315,738	0.78%
November	144,404,634	140,711,661	-2.56%	140,724,722	0.01%
December	139,148,517	136,188,140	-2.13%	139,837,187	2.68%
January	134,683,435	134,544,724	-0.10%	138,446,295	2.90%
February	127,432,835	126,359,734	-0.84%	130,902,123	3.59%
March	143,982,923	143,723,256	-0.18%	73,639,342	-48.76%
April	141,950,369	145,063,237	2.19%	11,795,394	-91.87%
May	150,320,833	150,789,403	0.31%	15,316,407	-89.84%
June	142,709,768	141,384,305	-0.93%	23,911,163	-83.09%
July	136,167,499	139,505,934	2.45%	32,482,176	-76.72%
August	136,806,572	137,210,300	0.30%	35,153,119	-74.38%
September	134,989,959	143,268,789	6.13%	42,656,224	-70.23%
Year-to-Date	1,249,044,193	1,261,849,682	1.03%	504,302,243	-60.03%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
October	144,863,069	140,559,479	-2.97%	141,172,102	0.44%
November	144,643,960	140,251,732	-3.04%	141,173,190	0.66%
December	143,947,217	140,005,034	-2.74%	141,477,277	1.05%
January	143,480,146	139,993,474	-2.43%	141,802,408	1.29%
February	143,227,460	139,904,049	-2.32%	142,180,941	1.63%
March	142,610,627	139,882,410	-1.91%	136,340,615	-2.53%
April	142,499,445	140,141,816	-1.65%	125,234,961	-10.64%
May	142,236,985	140,180,863	-1.45%	113,945,545	-18.72%
June	141,682,734	140,070,408	-1.14%	104,156,116	-25.64%
July	141,576,054	140,348,611	-0.87%	95,237,470	-32.14%
August	141,166,514	140,382,255	-0.56%	86,732,705	-38.22%
September	140,497,954	141,072,158	0.41%	78,348,324	-44.46%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	5,808,527	5,734,634	-1.27%	5,747,781	0.23%
November	5,698,053	5,556,889	-2.48%	5,636,153	1.43%
December	5,468,971	5,280,965	-3.44%	5,339,212	1.10%
January	5,122,325	5,144,107	0.43%	5,270,001	2.45%
February	5,479,225	5,423,877	-1.01%	5,484,495	1.12%
March	5,388,832	5,567,422	3.31%	2,820,420	-49.34%
April	5,564,686	5,576,744	0.22%	446,725	-91.99%
May	5,743,481	5,717,721	-0.45%	583,124	-89.80%
June	5,569,036	5,609,231	0.72%	905,259	-83.86%
July	5,232,455	5,278,407	0.88%	1,200,426	-77.26%
August	5,068,468	5,136,088	1.33%	1,321,811	-74.26%
September	5,524,451	5,771,557	4.47%	1,627,078	-71.81%

MTA New York City Bus

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	54,163,631	51,989,419	-4.01%	50,452,900	-2.96%
November	49,788,685	45,751,957	-8.11%	45,349,394	-0.88%
December	46,439,044	44,033,258	-5.18%	43,220,859	-1.84%
January	45,398,837	44,534,038	-1.90%	45,145,397	1.37%
February	44,719,811	42,141,027	-5.77%	43,129,229	2.34%
March	49,751,875	48,332,949	-2.85%	26,152,590	-45.89%
April	48,544,481	47,233,653	-2.70%	362,266	-99.23%
May	51,833,732	49,821,526	-3.88%	289,711	-99.42%
June	47,637,082	45,813,014	-3.83%	457,604	-99.00%
July	46,047,617	46,280,635	0.51%	558,479	-98.79%
August	46,810,522	45,683,641	-2.41%	1,175,266	-97.43%
September	46,842,647	48,113,446	2.71%	23,038,729	-52.12%
Year-to-Date	427,586,604	417,953,929	-2.25%	140,309,272	-66.43%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
October	50,801,085	47,983,646	-5.55%	46,516,004	-3.06%
November	50,584,928	47,647,252	-5.81%	46,482,457	-2.44%
December	50,218,363	47,446,770	-5.52%	46,414,757	-2.18%
January	49,863,385	47,374,703	-4.99%	46,465,703	-1.92%
February	49,695,974	47,159,805	-5.10%	46,548,054	-1.30%
March	49,384,163	47,041,561	-4.74%	44,699,690	-4.98%
April	49,292,367	46,932,325	-4.79%	40,793,741	-13.08%
May	49,068,160	46,764,641	-4.69%	36,666,090	-21.59%
June	48,768,724	46,612,636	-4.42%	32,886,473	-29.45%
July	48,620,720	46,632,054	-4.09%	29,076,293	-37.65%
August	48,461,783	46,538,147	-3.97%	25,367,262	-45.49%
September	48,164,830	46,644,047	-3.16%	23,277,702	-50.10%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	2,030,108	1,916,775	-5.58%	1,847,770	-3.60%
November	1,949,469	1,776,581	-8.87%	1,795,013	1.04%
December	1,822,294	1,699,278	-6.75%	1,638,325	-3.59%
January	1,714,982	1,675,882	-2.28%	1,705,411	1.76%
February	1,889,077	1,766,779	-6.47%	1,765,568	-0.07%
March	1,832,772	1,839,661	0.38%	984,777	-46.47%
April	1,872,997	1,795,143	-4.16%	13,914	-99.22%
May	1,949,956	1,865,926	-4.31%	11,403	-99.39%
June	1,818,717	1,776,450	-2.32%	18,121	-98.98%
July	1,716,331	1,693,468	-1.33%	21,881	-98.71%
August	1,686,163	1,651,497	-2.06%	51,598	-96.88%
September	1,872,386	1,904,534	1.72%	866,098	-54.52%

MTA Bus

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	10,942,815	11,325,167	3.49%	10,952,595	-3.29%
November	10,230,691	10,030,732	-1.95%	9,814,745	-2.15%
December	9,592,517	9,597,279	0.05%	9,386,745	-2.19%
January	9,359,616	9,726,639	3.92%	9,814,828	0.91%
February	9,153,050	9,024,999	-1.40%	9,290,692	2.94%
March	10,383,080	10,358,653	-0.24%	5,719,195	-44.79%
April	10,145,682	10,166,474	0.20%	109,247	-98.93%
May	11,008,565	10,805,557	-1.84%	120,995	-98.88%
June	10,147,168	9,625,988	-5.14%	200,771	-97.91%
July	9,978,075	10,170,305	1.93%	269,628	-97.35%
August	10,270,251	10,005,056	-2.58%	433,843	-95.66%
September	10,049,613	10,394,220	3.43%	5,017,383	-51.73%
Year-to-Date	90,495,099	90,277,891	-0.24%	30,976,580	-65.69%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
October	10,242,389	10,136,956	-1.03%	10,071,541	-0.65%
November	10,227,050	10,120,293	-1.04%	10,053,542	-0.66%
December	10,184,527	10,120,690	-0.63%	10,035,998	-0.84%
January	10,144,487	10,151,275	0.07%	10,043,347	-1.06%
February	10,133,135	10,140,604	0.07%	10,065,488	-0.74%
March	10,100,521	10,138,569	0.38%	9,678,867	-4.53%
April	10,123,602	10,140,301	0.16%	8,840,764	-12.82%
May	10,128,584	10,123,384	-0.05%	7,950,384	-21.47%
June	10,106,190	10,079,952	-0.26%	7,164,949	-28.92%
July	10,118,086	10,095,971	-0.22%	6,339,893	-37.20%
August	10,125,383	10,073,872	-0.51%	5,542,292	-44.98%
September	10,105,093	10,102,589	-0.02%	5,094,222	-49.58%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	416,050	422,384	1.52%	405,778	-3.93%
November	405,862	395,161	-2.64%	393,555	-0.41%
December	383,636	376,372	-1.89%	360,593	-4.19%
January	359,321	371,720	3.45%	375,796	1.10%
February	394,753	384,844	-2.51%	388,497	0.95%
March	390,793	401,957	2.86%	217,801	-45.81%
April	399,312	390,950	-2.09%	4,380	-98.88%
May	419,462	408,562	-2.60%	5,023	-98.77%
June	393,029	373,241	-5.03%	8,104	-97.83%
July	377,060	376,848	-0.06%	10,762	-97.14%
August	374,172	366,361	-2.09%	18,825	-94.86%
September	409,993	417,340	1.79%	191,667	-54.07%

MTA Staten Island Railway

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	449,023	443,826	-1.16%	403,075	-9.18%
November	419,045	386,701	-7.72%	339,080	-12.31%
December	372,172	356,308	-4.26%	336,326	-5.61%
January	390,355	381,600	-2.24%	360,943	-5.41%
February	340,527	318,372	-6.51%	321,294	0.92%
March	389,114	378,259	-2.79%	200,584	-46.97%
April	377,531	377,719	0.05%	19,677	-94.79%
May	420,153	408,805	-2.70%	23,457	-94.26%
June	381,443	347,928	-8.79%	41,174	-88.17%
July	331,968	332,218	0.08%	62,304	-81.25%
August	340,994	312,876	-8.25%	64,780	-79.30%
September	363,488	364,231	0.20%	77,704	-78.67%
Year-to-Date	3,335,573	3,222,008	-3.40%	1,171,917	-63.63%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
October	382,057	380,885	-0.31%	364,008	-4.43%
November	384,056	378,189	-1.53%	360,039	-4.80%
December	383,706	376,867	-1.78%	358,374	-4.91%
January	384,626	376,138	-2.21%	356,653	-5.18%
February	385,655	374,292	-2.95%	356,896	-4.65%
March	384,911	373,387	-2.99%	342,090	-8.38%
April	386,930	373,403	-3.50%	312,253	-16.38%
May	387,425	372,457	-3.86%	280,141	-24.79%
June	385,625	369,664	-4.14%	254,578	-31.13%
July	385,533	369,685	-4.11%	232,085	-37.22%
August	384,481	367,342	-4.46%	211,410	-42.45%
September	381,318	367,404	-3.65%	187,533	-48.96%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	18,590	17,847	-4.00%	17,309	-3.01%
November	18,097	17,020	-5.95%	16,582	-2.57%
December	16,611	15,600	-6.09%	15,119	-3.08%
January	16,387	16,270	-0.71%	16,201	-0.43%
February	16,166	15,575	-3.66%	16,298	4.64%
March	15,963	16,281	1.99%	8,575	-47.33%
April	16,226	15,726	-3.08%	764	-95.14%
May	17,399	16,779	-3.56%	984	-94.14%
June	16,213	15,914	-1.84%	1,807	-88.65%
July	13,786	13,757	-0.21%	2,535	-81.57%
August	13,382	13,226	-1.17%	2,739	-79.29%
September	17,089	17,810	4.22%	3,542	-80.11%

MTA Long Island Rail Road

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	7,818,376	8,172,734	4.53%	8,108,240	-0.79%
November	7,376,934	7,477,649	1.37%	7,215,882	-3.50%
December	7,329,341	7,589,318	3.55%	7,667,200	1.03%
January	6,882,948	7,166,693	4.12%	7,171,719	0.07%
February	6,476,251	6,544,351	1.05%	6,640,007	1.46%
March	7,412,001	7,515,113	1.39%	3,274,069	-56.43%
April	7,267,217	7,724,038	6.29%	253,571	-96.72%
May	7,716,073	7,974,945	3.35%	515,918	-93.53%
June	7,940,642	7,736,345	-2.57%	1,113,087	-85.61%
July	7,752,358	7,990,885	3.08%	1,621,375	-79.71%
August	7,858,108	7,921,403	0.81%	1,747,284	-77.94%
September	7,227,262	7,540,043	4.33%	2,041,823	-72.92%
Year-to-Date	66,532,859	68,113,815	2.38%	24,378,852	-64.21%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
October	7,460,138	7,450,989	-0.12%	7,607,418	2.10%
November	7,459,420	7,459,382	-0.00%	7,585,605	1.69%
December	7,429,903	7,481,047	0.69%	7,592,095	1.48%
January	7,423,616	7,504,692	1.09%	7,592,514	1.17%
February	7,419,771	7,510,367	1.22%	7,600,485	1.20%
March	7,393,810	7,518,960	1.69%	7,247,065	-3.62%
April	7,402,856	7,557,028	2.08%	6,624,526	-12.34%
May	7,409,015	7,578,601	2.29%	6,002,940	-20.79%
June	7,408,796	7,561,576	2.06%	5,451,002	-27.91%
July	7,433,514	7,581,453	1.99%	4,920,209	-35.10%
August	7,437,006	7,586,728	2.01%	4,405,699	-41.93%
September	7,421,459	7,612,793	2.58%	3,947,514	-48.15%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	313,326	316,919	1.15%	314,314	-0.82%
November	322,271	326,138	1.20%	328,359	0.68%
December	315,487	324,193	2.76%	315,927	-2.55%
January	289,965	302,167	4.21%	302,533	0.12%
February	299,493	302,804	1.11%	305,557	0.91%
March	298,352	313,393	5.04%	131,992	-57.88%
April	303,688	310,439	2.22%	10,320	-96.68%
May	310,397	319,369	2.89%	21,012	-93.42%
June	328,561	332,647	1.24%	41,528	-87.52%
July	319,177	316,692	-0.78%	60,288	-80.96%
August	301,170	312,767	3.85%	66,889	-78.61%
September	327,002	327,418	0.13%	78,788	-75.94%

As of November 3, 2020

MTA Metro-North Rail Road

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	7,747,597	7,888,088	1.81%	7,867,724	-0.26%
November	7,267,413	7,218,476	-0.67%	6,946,473	-3.77%
December	7,153,981	7,244,445	1.26%	7,262,961	0.26%
January	6,768,836	6,844,393	1.12%	6,867,074	0.33%
February	6,237,588	6,216,047	-0.35%	6,314,416	1.58%
March	7,139,088	7,079,568	-0.83%	2,882,959	-59.28%
April	7,110,538	7,461,935	4.94%	450,910	-93.96%
May	7,549,186	7,564,517	0.20%	508,635	-93.28%
June	7,592,314	7,392,981	-2.63%	847,928	-88.53%
July	7,414,612	7,524,118	1.48%	1,331,852	-82.30%
August	7,447,642	7,315,206	-1.78%	1,369,824	-81.27%
September	6,941,823	7,144,447	2.92%	1,707,881	-76.09%
Year-to-Date	64,201,627	64,543,212	0.53%	22,281,479	-65.48%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
October	7,227,083	7,209,259	-0.25%	7,239,488	0.42%
November	7,229,745	7,205,181	-0.34%	7,216,821	0.16%
December	7,207,896	7,212,720	0.07%	7,218,364	0.08%
January	7,210,329	7,219,016	0.12%	7,220,254	0.02%
February	7,208,854	7,217,221	0.12%	7,228,452	0.16%
March	7,194,763	7,212,261	0.24%	6,878,734	-4.62%
April	7,202,709	7,241,544	0.54%	6,294,482	-13.08%
May	7,209,775	7,242,822	0.46%	5,706,492	-21.21%
June	7,200,128	7,226,211	0.36%	5,161,071	-28.58%
July	7,214,264	7,235,336	0.29%	4,645,049	-35.80%
August	7,209,270	7,224,300	0.21%	4,149,600	-42.56%
September	7,197,552	7,241,185	0.61%	3,696,553	-48.95%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	302,657	301,176	-0.49%	298,766	-0.80%
November	302,697	300,641	-0.68%	294,665	-1.99%
December	291,078	293,304	0.76%	286,336	-2.38%
January	274,683	276,218	0.56%	275,130	-0.39%
February	278,737	276,754	-0.71%	273,584	-1.15%
March	280,851	283,972	1.11%	146,084	-48.56%
April	289,923	294,868	1.71%	17,968	-93.91%
May	295,061	294,109	-0.32%	19,749	-93.29%
June	306,545	304,710	-0.60%	30,896	-89.86%
July	295,276	291,128	-1.40%	48,453	-83.36%
August	282,483	281,258	-0.43%	50,024	-82.21%
September	296,476	296,246	-0.08%	63,986	-78.40%

MTA Metro-North East-of-Hudson

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	7,610,678	7,737,800	1.67%	7,720,112	-0.23%
November	7,134,492	7,083,292	-0.72%	6,817,377	-3.75%
December	7,025,175	7,115,092	1.28%	7,130,980	0.22%
January	6,638,414	6,714,444	1.15%	6,736,774	0.33%
February	6,120,024	6,097,880	-0.36%	6,197,254	1.63%
March	6,997,930	6,941,075	-0.81%	2,783,357	-59.90%
April	6,978,582	7,319,622	4.89%	434,767	-94.06%
May	7,406,943	7,419,623	0.17%	497,247	-93.30%
June	7,449,782	7,251,906	-2.66%	826,483	-88.60%
July	7,271,157	7,378,992	1.48%	1,301,424	-82.36%
August	7,298,723	7,177,390	-1.66%	1,336,837	-81.37%
September	6,812,970	7,010,975	2.91%	1,670,821	-76.17%
Year-to-Date	62,974,525	63,311,907	0.54%	21,784,964	-65.59%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
October	7,091,979	7,072,666	-0.27%	7,102,534	0.42%
November	7,094,513	7,068,399	-0.37%	7,080,374	0.17%
December	7,073,245	7,075,892	0.04%	7,081,698	0.08%
January	7,075,583	7,082,228	0.09%	7,083,559	0.02%
February	7,074,353	7,080,383	0.09%	7,091,840	0.16%
March	7,060,637	7,075,645	0.21%	6,745,364	-4.67%
April	7,068,386	7,104,065	0.50%	6,171,626	-13.13%
May	7,075,337	7,105,122	0.42%	5,594,761	-21.26%
June	7,065,842	7,088,632	0.32%	5,059,309	-28.63%
July	7,079,167	7,097,618	0.26%	4,552,845	-35.85%
August	7,073,765	7,087,507	0.19%	4,066,132	-42.63%
September	7,062,073	7,104,008	0.59%	3,621,119	-49.03%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	296,430	294,628	-0.61%	292,337	-0.78%
November	296,048	293,879	-0.73%	287,876	-2.04%
December	284,646	286,846	0.77%	280,048	-2.37%
January	268,461	270,017	0.58%	268,914	-0.41%
February	272,565	270,550	-0.74%	267,433	-1.15%
March	274,432	277,384	1.08%	141,556	-48.97%
April	283,647	288,396	1.67%	17,234	-94.02%
May	288,585	287,513	-0.37%	19,180	-93.33%
June	299,766	297,676	-0.70%	29,921	-89.95%
July	288,441	284,517	-1.36%	47,066	-83.46%
August	275,994	274,990	-0.36%	48,455	-82.38%
September	289,713	289,580	-0.05%	62,220	-78.51%

MTA Metro-North Harlem Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	2,493,758	2,499,505	0.23%	2,497,758	-0.07%
November	2,329,438	2,283,471	-1.97%	2,201,824	-3.58%
December	2,295,482	2,280,113	-0.67%	2,290,563	0.46%
January	2,206,702	2,193,301	-0.61%	2,209,020	0.72%
February	2,030,072	1,993,046	-1.82%	2,031,200	1.91%
March	2,306,324	2,269,246	-1.61%	921,624	-59.39%
April	2,272,242	2,377,648	4.64%	162,080	-93.18%
May	2,385,749	2,384,975	-0.03%	173,611	-92.72%
June	2,389,946	2,306,822	-3.48%	273,887	-88.13%
July	2,304,551	2,341,310	1.60%	430,221	-81.62%
August	2,313,467	2,259,549	-2.33%	426,425	-81.13%
September	2,178,843	2,251,014	3.31%	559,731	-75.13%
Year-to-Date	20,387,896	20,376,911	-0.05%	7,187,799	-64.73%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
October	2,323,996	2,292,693	-1.35%	2,286,521	-0.27%
November	2,324,588	2,288,863	-1.54%	2,279,717	-0.40%
December	2,317,677	2,287,582	-1.30%	2,280,588	-0.31%
January	2,319,150	2,286,465	-1.41%	2,281,898	-0.20%
February	2,318,582	2,283,380	-1.52%	2,285,077	0.07%
March	2,310,860	2,280,290	-1.32%	2,172,776	-4.71%
April	2,312,503	2,289,074	-1.01%	1,988,145	-13.15%
May	2,310,769	2,289,009	-0.94%	1,803,865	-21.19%
June	2,304,058	2,282,082	-0.95%	1,634,453	-28.38%
July	2,305,420	2,285,146	-0.88%	1,475,196	-35.44%
August	2,300,452	2,280,652	-0.86%	1,322,436	-42.02%
September	2,292,215	2,286,667	-0.24%	1,181,495	-48.33%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	97,945	96,017	-1.97%	95,502	-0.54%
November	97,707	95,921	-1.83%	94,355	-1.63%
December	94,202	93,368	-0.89%	91,213	-2.31%
January	89,982	89,065	-1.02%	89,107	0.05%
February	91,261	89,304	-2.14%	88,741	-0.63%
March	91,275	91,674	0.44%	46,417	-49.37%
April	93,309	94,550	1.33%	6,469	-93.16%
May	93,972	93,426	-0.58%	6,829	-92.69%
June	97,358	96,166	-1.22%	10,065	-89.53%
July	92,748	91,477	-1.37%	15,804	-82.72%
August	88,413	87,791	-0.70%	15,702	-82.11%
September	94,010	94,214	0.22%	21,195	-77.50%

As of November 3, 2020

MTA Metro-North Hudson Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	1,552,398	1,596,154	2.82%	1,618,125	1.38%
November	1,406,098	1,438,493	2.30%	1,385,835	-3.66%
December	1,378,250	1,427,547	3.58%	1,430,933	0.24%
January	1,297,102	1,333,515	2.81%	1,346,677	0.99%
February	1,201,364	1,223,780	1.87%	1,250,484	2.18%
March	1,387,849	1,396,017	0.59%	564,119	-59.59%
April	1,412,473	1,496,643	5.96%	90,669	-93.94%
May	1,505,105	1,520,684	1.04%	108,831	-92.84%
June	1,502,130	1,477,997	-1.61%	189,227	-87.20%
July	1,488,856	1,532,186	2.91%	292,573	-80.90%
August	1,497,490	1,503,699	0.41%	314,183	-79.11%
September	1,406,474	1,459,394	3.76%	373,730	-74.39%
Year-to-Date	12,698,843	12,943,915	1.93%	4,530,493	-65.00%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
October	1,410,307	1,423,279	0.92%	1,452,340	2.04%
November	1,411,262	1,425,978	1.04%	1,447,952	1.54%
December	1,408,124	1,430,086	1.56%	1,448,234	1.27%
January	1,408,989	1,433,121	1.71%	1,449,331	1.13%
February	1,408,563	1,434,989	1.88%	1,451,556	1.15%
March	1,407,881	1,435,670	1.97%	1,382,231	-3.72%
April	1,411,210	1,442,684	2.23%	1,265,067	-12.31%
May	1,414,981	1,443,982	2.05%	1,147,412	-20.54%
June	1,415,149	1,441,971	1.90%	1,040,015	-27.88%
July	1,419,057	1,445,582	1.87%	936,714	-35.20%
August	1,419,557	1,446,099	1.87%	837,588	-42.08%
September	1,419,632	1,450,509	2.17%	747,116	-48.49%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	59,944	60,349	0.68%	60,759	0.68%
November	58,142	59,367	2.11%	58,187	-1.99%
December	55,793	57,447	2.96%	56,118	-2.31%
January	52,360	53,603	2.37%	53,669	0.12%
February	53,458	54,239	1.46%	53,841	-0.73%
March	54,318	55,656	2.46%	28,717	-48.40%
April	57,126	58,707	2.77%	3,578	-93.90%
May	58,284	58,598	0.54%	4,113	-92.98%
June	60,030	60,208	0.30%	6,835	-88.65%
July	58,534	58,597	0.11%	10,518	-82.05%
August	56,351	57,157	1.43%	11,275	-80.27%
September	59,169	59,743	0.97%	13,779	-76.94%

As of November 3, 2020

MTA Metro-North New Haven Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	3,564,522	3,642,141	2.18%	3,604,229	-1.04%
November	3,398,956	3,361,328	-1.11%	3,229,718	-3.92%
December	3,351,443	3,407,432	1.67%	3,409,484	0.06%
January	3,134,610	3,187,628	1.69%	3,181,077	-0.21%
February	2,888,588	2,881,054	-0.26%	2,915,570	1.20%
March	3,303,757	3,275,812	-0.85%	1,297,614	-60.39%
April	3,293,867	3,445,331	4.60%	182,018	-94.72%
May	3,516,089	3,513,964	-0.06%	214,805	-93.89%
June	3,557,706	3,467,087	-2.55%	363,369	-89.52%
July	3,477,750	3,505,496	0.80%	578,630	-83.49%
August	3,487,766	3,414,142	-2.11%	596,229	-82.54%
September	3,227,653	3,300,567	2.26%	737,360	-77.66%
Year-to-Date	29,887,786	29,991,081	0.35%	10,066,672	-66.43%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
October	3,357,677	3,356,694	-0.03%	3,363,673	0.21%
November	3,358,663	3,353,558	-0.15%	3,352,705	-0.03%
December	3,347,444	3,358,224	0.32%	3,352,876	-0.16%
January	3,347,444	3,362,642	0.45%	3,352,330	-0.31%
February	3,347,207	3,362,014	0.44%	3,355,206	-0.20%
March	3,341,896	3,359,686	0.53%	3,190,357	-5.04%
April	3,344,673	3,372,308	0.83%	2,918,414	-13.46%
May	3,349,587	3,372,130	0.67%	2,643,484	-21.61%
June	3,346,635	3,364,579	0.54%	2,384,841	-29.12%
July	3,354,690	3,366,891	0.36%	2,140,935	-36.41%
August	3,353,756	3,360,756	0.21%	1,906,109	-43.28%
September	3,350,226	3,366,832	0.50%	1,692,509	-49.73%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	138,540	138,262	-0.20%	136,076	-1.58%
November	140,199	138,592	-1.15%	135,334	-2.35%
December	134,652	136,032	1.02%	132,717	-2.44%
January	126,119	127,349	0.98%	126,138	-0.95%
February	127,846	127,007	-0.66%	124,851	-1.70%
March	128,839	130,054	0.94%	66,422	-48.93%
April	133,213	135,139	1.45%	7,187	-94.68%
May	136,329	135,489	-0.62%	8,239	-93.92%
June	142,379	141,302	-0.76%	13,021	-90.79%
July	137,159	134,443	-1.98%	20,745	-84.57%
August	131,230	130,041	-0.91%	21,478	-83.48%
September	136,534	135,623	-0.67%	27,246	-79.91%

MTA Metro-North West-of-Hudson

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	136,919	150,288	9.76%	147,612	-1.78%
November	132,921	135,184	1.70%	129,096	-4.50%
December	128,806	129,353	0.42%	131,981	2.03%
January	130,422	129,949	-0.36%	130,300	0.27%
February	117,564	118,167	0.51%	117,162	-0.85%
March	141,158	138,493	-1.89%	99,602	-28.08%
April	131,956	142,313	7.85%	16,143	-88.66%
May	142,243	144,894	1.86%	11,388	-92.14%
June	142,532	141,075	-1.02%	21,445	-84.80%
July	143,455	145,126	1.16%	30,428	-79.03%
August	148,919	137,816	-7.46%	32,987	-76.06%
September	128,853	133,472	3.58%	37,060	-72.23%
Year-to-Date	1,227,102	1,231,305	0.34%	496,515	-59.68%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
October	135,104	136,593	1.10%	136,955	0.26%
November	135,233	136,782	1.15%	136,447	-0.24%
December	134,652	136,827	1.62%	136,666	-0.12%
January	134,746	136,788	1.52%	136,695	-0.07%
February	134,502	136,838	1.74%	136,612	-0.17%
March	134,126	136,616	1.86%	133,371	-2.38%
April	134,323	137,479	2.35%	122,857	-10.64%
May	134,438	137,700	2.43%	111,731	-18.86%
June	134,286	137,579	2.45%	101,762	-26.03%
July	135,097	137,718	1.94%	92,204	-33.05%
August	135,505	136,793	0.95%	83,468	-38.98%
September	135,479	137,178	1.25%	75,434	-45.01%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	6,227	6,548	5.15%	6,429	-1.82%
November	6,649	6,762	1.70%	6,789	0.40%
December	6,432	6,458	0.40%	6,288	-2.63%
January	6,222	6,201	-0.34%	6,216	0.24%
February	6,172	6,204	0.52%	6,151	-0.85%
March	6,419	6,588	2.63%	4,529	-31.26%
April	6,276	6,472	3.12%	734	-88.66%
May	6,476	6,596	1.85%	569	-91.38%
June	6,779	7,034	3.76%	975	-86.14%
July	6,835	6,611	-3.28%	1,387	-79.02%
August	6,489	6,268	-3.41%	1,569	-74.97%
September	6,763	6,666	-1.43%	1,766	-73.51%

As of November 3, 2020

MTA Metro-North Port Jervis Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	85,570	88,977	3.98%	86,807	-2.44%
November	78,105	79,372	1.62%	74,909	-5.62%
December	75,712	76,092	0.50%	76,628	0.70%
January	75,689	75,588	-0.13%	75,406	-0.24%
February	68,119	68,805	1.01%	68,166	-0.93%
March	79,180	77,829	-1.71%	58,741	-24.53%
April	75,632	83,305	10.15%	9,689	-88.37%
May	82,221	85,297	3.74%	7,326	-91.41%
June	81,196	82,228	1.27%	14,076	-82.88%
July	84,014	88,994	5.93%	20,169	-77.34%
August	87,725	86,334	-1.59%	22,064	-74.44%
September	75,815	79,121	4.36%	24,445	-69.10%
Year-to-Date	709,591	727,501	2.52%	300,082	-58.75%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
October	81,105	79,365	-2.15%	80,814	1.83%
November	80,969	79,471	-1.85%	80,442	1.22%
December	80,472	79,503	-1.20%	80,487	1.24%
January	80,371	79,494	-1.09%	80,472	1.23%
February	80,103	79,551	-0.69%	80,419	1.09%
March	79,576	79,439	-0.17%	78,828	-0.77%
April	79,445	80,078	0.80%	72,693	-9.22%
May	79,258	80,335	1.36%	66,196	-17.60%
June	78,907	80,421	1.92%	60,516	-24.75%
July	79,195	80,836	2.07%	54,781	-32.23%
August	79,321	80,720	1.76%	49,425	-38.77%
September	79,082	80,995	2.42%	44,869	-44.60%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	3,892	3,878	-0.36%	3,782	-2.48%
November	3,907	3,971	1.64%	3,939	-0.81%
December	3,780	3,798	0.48%	3,651	-3.87%
January	3,613	3,608	-0.14%	3,598	-0.26%
February	3,574	3,611	1.04%	3,577	-0.94%
March	3,601	3,701	2.78%	2,671	-27.84%
April	3,596	3,789	5.37%	441	-88.37%
May	3,744	3,884	3.74%	366	-90.58%
June	3,861	4,098	6.14%	640	-84.38%
July	4,003	4,055	1.30%	920	-77.31%
August	3,824	3,927	2.69%	1,049	-73.29%
September	3,977	3,951	-0.65%	1,165	-70.51%

MTA Metro-North Pascack Valley Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	51,349	61,311	19.40%	60,805	-0.83%
November	54,816	55,812	1.82%	54,187	-2.91%
December	53,094	53,261	0.31%	55,353	3.93%
January	54,733	54,361	-0.68%	54,894	0.98%
February	49,445	49,362	-0.17%	48,996	-0.74%
March	61,978	60,664	-2.12%	40,861	-32.64%
April	56,324	59,008	4.77%	6,454	-89.06%
May	60,022	59,597	-0.71%	4,062	-93.18%
June	61,336	58,847	-4.06%	7,369	-87.48%
July	59,441	56,132	-5.57%	10,259	-81.72%
August	61,194	51,482	-15.87%	10,923	-78.78%
September	53,038	54,351	2.48%	12,615	-76.79%
Year-to-Date	517,511	503,804	-2.65%	196,433	-61.01%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
October	53,999	57,228	5.98%	56,140	-1.90%
November	54,263	57,311	5.62%	56,005	-2.28%
December	54,179	57,325	5.81%	56,179	-2.00%
January	54,375	57,294	5.37%	56,224	-1.87%
February	54,399	57,287	5.31%	56,193	-1.91%
March	54,550	57,177	4.82%	54,543	-4.61%
April	54,878	57,401	4.60%	50,163	-12.61%
May	55,180	57,365	3.96%	45,535	-20.62%
June	55,379	57,158	3.21%	41,246	-27.84%
July	55,902	56,882	1.75%	37,423	-34.21%
August	56,184	56,073	-0.20%	34,043	-39.29%
September	56,398	56,182	-0.38%	30,565	-45.60%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	2,335	2,670	14.35%	2,647	-0.86%
November	2,742	2,791	1.79%	2,850	2.11%
December	2,652	2,660	0.30%	2,637	-0.86%
January	2,609	2,593	-0.61%	2,617	0.93%
February	2,598	2,593	-0.19%	2,574	-0.72%
March	2,818	2,887	2.45%	1,858	-35.65%
April	2,680	2,683	0.11%	293	-89.07%
May	2,732	2,712	-0.73%	203	-92.52%
June	2,918	2,936	0.62%	335	-88.59%
July	2,832	2,556	-9.75%	467	-81.73%
August	2,665	2,341	-12.16%	520	-77.79%
September	2,786	2,715	-2.55%	601	-77.86%

MTA Bridges & Tunnels

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	27,068,258	28,301,034	4.55%	28,109,963	-0.68%
November	25,955,869	26,584,637	2.42%	26,913,543	1.24%
December	25,737,055	26,946,779	4.70%	26,955,736	0.03%
January	23,731,837	25,004,686	5.36%	25,368,494	1.45%
February	22,742,698	23,532,562	3.47%	24,540,667	4.28%
March	25,672,596	27,332,093	6.46%	18,934,838	-30.72%
April	26,519,055	27,419,476	3.40%	9,730,391	-64.51%
May	28,226,943	29,249,471	3.62%	14,953,991	-48.87%
June	28,546,822	28,792,254	0.86%	20,001,851	-30.53%
July	28,561,622	28,857,383	1.04%	23,322,086	-19.18%
August	29,280,095	29,442,733	0.56%	24,423,986	-17.05%
September	27,175,132	27,785,633	2.25%	24,002,364	-13.62%
Year-to-Date	240,456,800	247,416,291	2.89%	185,278,668	-25.11%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
October	25,725,634	26,704,230	3.80%	27,421,473	2.69%
November	25,794,452	26,756,627	3.73%	27,448,881	2.59%
December	25,833,110	26,857,438	3.97%	27,449,628	2.20%
January	25,856,375	26,963,508	4.28%	27,479,945	1.92%
February	25,949,869	27,029,330	4.16%	27,563,954	1.98%
March	26,039,618	27,167,622	4.33%	26,864,183	-1.12%
April	26,136,636	27,242,657	4.23%	25,390,092	-6.80%
May	26,262,402	27,327,867	4.06%	24,198,802	-11.45%
June	26,380,199	27,348,320	3.67%	23,466,269	-14.19%
July	26,466,116	27,372,967	3.43%	23,004,994	-15.96%
August	26,550,166	27,386,520	3.15%	22,586,765	-17.53%
September	26,601,499	27,437,395	3.14%	22,271,493	-18.83%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
October	895,418	930,095	3.87%	923,527	-0.71%
November	894,676	908,936	1.59%	925,033	1.77%
December	888,990	913,378	2.74%	897,981	-1.69%
January	798,165	855,261	7.15%	862,855	0.89%
February	860,306	870,031	1.13%	879,793	1.12%
March	833,828	907,709	8.86%	652,651	-28.10%
April	900,145	926,113	2.88%	356,124	-61.55%
May	945,637	966,452	2.20%	514,300	-46.78%
June	966,001	968,921	0.30%	691,531	-28.63%
July	942,183	947,365	0.55%	782,983	-17.35%
August	959,355	957,941	-0.15%	817,733	-14.64%
September	926,287	943,165	1.82%	826,610	-12.36%

Fuel Hedge Program

Current ULSD Hedges

Date	Gallons Hedged	Percent of Expected Gallons Purchased	Weighted Average Hedge Price for Each Month	2019 Adopted Budget (February Plan) Forecasted Commodity Price	2020 Adopted Budget (February Plan) Forecasted Commodity Price
November-20	2,718,540	51	1.91	2.19	1.84
December-20	2,620,591	53	1.92	2.19	1.84
January-21	2,662,196	48	1.90	2.12	1.82
February-21	2,703,685	54	1.87	2.12	1.82
March-21	2,851,182	50	1.81	2.12	1.82
April-21	2,763,744	50	1.74	2.12	1.82
May-21	2,995,075	50	1.68	2.12	1.82
June-21	2,852,867	50	1.64	2.12	1.82
July-21	3,141,480	50	1.59	2.12	1.82
August-21	3,009,763	50	1.57	2.12	1.82
September-21	2,854,250	50	1.53	2.12	1.82
October-21	2,854,323	50	1.48	2.12	1.82
November-21	2,437,772	46	1.45	2.12	1.82
December-21	2,065,874	42	1.40	2.12	1.82
January-22	2,052,779	37	1.37	2.09	1.81
February-22	1,802,385	36	1.33	2.09	1.81
March-22	1,663,094	29	1.33	2.09	1.81
April-22	1,381,761	25	1.35	2.09	1.81
May-22	1,247,808	21	1.37	2.09	1.81
June-22	950,803	17	1.37	2.09	1.81
July-22	785,181	12	1.35	2.09	1.81
August-22	501,426	8	1.31	2.09	1.81
September-22	237,644	4	1.31	2.09	1.81

Annual Impact as of October 28, 2020

	<u>(\$ in millions)</u>		
	<u>2020</u>	<u>2021</u>	<u>2022</u>
<u>Ultra Low Sulfur Diesel</u>			
Current Prices vs. 2020 Adopted Budget	\$43.907	\$44.510	\$36.459
Impact of Hedge	<u>(29.258)</u>	<u>(16.782)</u>	<u>(0.559)</u>
Net Impact: Fav/(Unfav)	\$14.649	\$27.728	\$35.900
<u>Compressed Natural Gas</u>			
Current Prices vs. 2020 Adopted Budget	(\$36.863)	(\$59.001)	(\$48.021)
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	(\$36.863)	(\$59.001)	(\$48.021)
<u>Summary</u>			
Current Prices vs. 2020 Adopted Budget	\$7.045	(\$14.491)	(\$11.563)
Impact of Hedge	<u>(29.258)</u>	<u>(16.782)</u>	<u>(0.559)</u>
Net Impact: Fav/(Unfav)	(\$22.214)	(\$31.274)	(\$12.122)

NOVEMBER 2020
MTA REAL ESTATE
FINANCE COMMITTEE AGENDA ITEMS

1. ACTION ITEMS

MTA LONG ISLAND RAIL ROAD

- a. License Agreement for retail space located in Lynbrook, New York with Creative Arts Space for Kids, d/b/a CASK
- b. Subdivision and exchange of Long Island Rail Road property interests located at 161 Second Street, Mineola, New York, and Lalezarian Property LLC property interests located at 85 Willis Avenue, Mineola New York
- c. Amendment of the Master Lease and related agreements to facilitate improvements to the Level A Concourse at Penn Station, New York, New York

MTA NEW YORK CITY TRANSIT

- d. License with Ruchita Patel for a travel/convenience retail operation in the Steinway Street Station, Queens Boulevard Line, Queens, New York

METROPOLITAN TRANSPORTATION AUTHORITY

- e. Amendment of lease with Rosen's Café, LLC for a café located in 2 Broadway, New York, New York
- f. Amendment of license with Kamlesh, Inc. for a retail unit in the lobby of 2 Broadway, New York, New York

MTA METRO-NORTH RAILROAD

- g. Amendment of lease amendment with Stazione PKSL, LLC for the Peekskill Station, Peekskill, New York

2. INFORMATION ITEMS

- a. Update to license agreements with Compass Group USA, Inc. to install vending machines throughout MTA system
- b. 24-Month Pilot Agreement with Compass Group, USA to install PPE Vending Machines in New York City Transit and Long Island Rail Road Stations

<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&T</u>
<u>MTA Construction and Development Company</u>	<u>MTA Construction and Development</u>	<u>MTA C&D</u>
<u>MTA Bus Company</u>	<u>MTA Bus Company</u>	<u>MTA Bus</u>

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

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

MTA LONG ISLAND RAIL ROAD

Staff Summary

Subject LICENSE AGREEMENT WITH CASK FOR RETAIL SPACE IN LYNBROOK, NEW YORK
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name SELINA STORZ

Date NOVEMBER 18, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/18/20	X		
2	Board	11/18/20	X		

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

AGENCY: MTA Long Island Rail Road ("LIRR")
 LICENSEE: Creative Art Space for Kids, d/b/a CASK ("CASK")
 LOCATION: 48D Atlantic Avenue, Lynbrook, New York 11563
 ACTIVITY: License of retail space for an art studio
 ACTION REQUESTED: Authorization to enter into a license agreement
 TERM: 5 years, subject to termination on 60 days' notice with no cost.
 COMPENSATION: \$20,245.00 for year 1, with 3% annual increases throughout the 5-year term

COMMENTS:

MTA Real Estate offered the Location pursuant to an RFP in August 2019 for which CASK was the only proposer. CASK is the incumbent and a tenant in good standing. CASK, at its sole costs and expense, will be responsible for improving, operating and maintaining the Location, in addition to providing liability and insurance coverage. The net present value (NPV) for the 5 year term is \$89,349.23.

Based on the foregoing, MTA Real Estate requests authorization for LIRR to enter into a license agreement with Creative Arts Space for Kids, d/b/a CASK on the above-described terms and conditions.

Staff Summary

Subject 161 2nd STREET MINEOLA PROPERTY SWAP
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name JOHN COYNE

Date NOVEMBER 18, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/18/20	X		
2	Board	11/18/20	X		

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

AGENCY: MTA-Long Island Rail Road (“LIRR”)
COUNTERPARTY: Lalezarian Properties LLC, or a wholly-owned subsidiary thereof (“Lalezarian”)
LOCATION: 161 Second Street, Mineola, New York, and 85 Willis Ave, Mineola, New York
ACTIVITY: Exchange of property interests between a subdivision of LIRR property located at 161 Second Street, Mineola, New York, for a subdivided portion of property owned by Lalezarian located at 85 Willis Ave, Mineola, New York.
ACTION REQUESTED: Approval of Terms and Authorization to Execute and Deliver Transaction Documents
COMPENSATION: None, exchange of comparably-valued property interests

COMMENTS:

As part of the Main Line Expansion Project, the New York State Department of Transportation conveyed to LIRR the property located at 161 Second Street, Mineola, New York, (the “LIRR Parcel”) for the purpose of constructing a new structured parking facility. The LIRR Parcel is adjacent to a property owned by Lalezarian identified as 85 Willis Avenue, Mineola, New York (the “Lalezarian Parcel”). The LIRR Parcel currently has frontage only facing Second Street, while the Lalezarian Parcel has frontage on both Second Street and Willis Avenue.

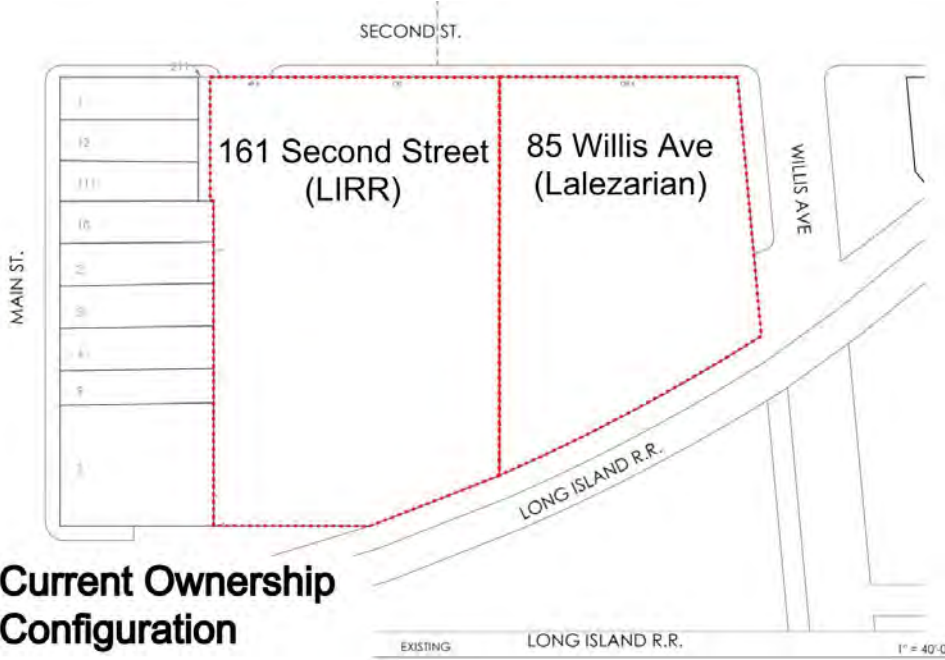
The Lalezarian Parcel is located directly adjacent to the portion of Willis Avenue where MTA C&D is currently constructing an underpass beneath the LIRR right of way, to eliminate the existing at-grade crossing of Willis Avenue and the LIRR Main Line, as part of the Main Line Expansion Project. Lalezarian asserts that the underpass, and the work associated with it, will have significant adverse impacts on the development of its property, notably in connection with access.

The current configuration of both properties, and the proximity of the Lalezarian parcel is shown in the map, below:

Staff Summary

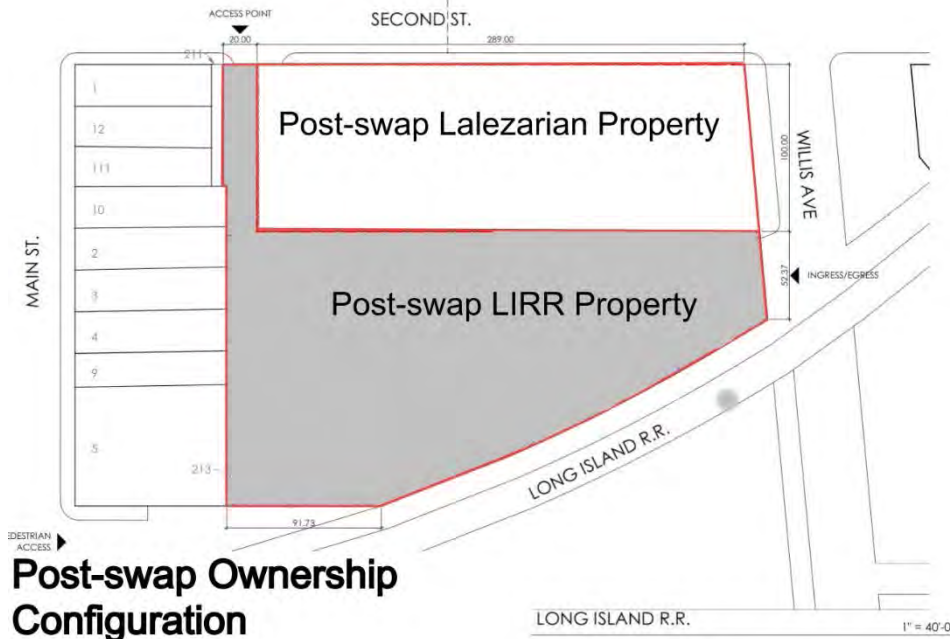
FINANCE COMMITTEE MEETING

161 2nd STREET MINEOLA PROPERTY SWAP (Cont'd.)



Current Ownership Configuration

To mitigate (i) the alleged adverse impacts that will be caused by the MTA/LIRR underpass work and (ii) avoid potential litigation between the parties both of which would increase costs to LIRR, Lalezarian proposed a subdivision of the LIRR Parcel and the Lalezarian Parcel, and a transfer of a portion of the Lalezarian Parcel to LIRR in exchange for a transfer of a portion of the LIRR Parcel to Lalezarian. This property exchange or swap would result in a reconfiguration of both the LIRR Parcel and Lalezarian Parcel as follows:



Post-swap Ownership Configuration

FINANCE COMMITTEE MEETING

161 2nd STREET MINEOLA PROPERTY SWAP (Cont'd.)

Page 3 of 3

The LIRR Parcel currently contains 31,946 square feet (not including an 11,183 square foot portion that will ultimately be transferred to the Village to be dedicated as a roadway providing a means of ingress to/egress from the LIRR structured parking facility). The size of the LIRR Parcel after the proposed exchange would be 34,357 square feet, an increase in size of 2,411 square feet. The value of the LIRR Parcel in its current configuration, as determined by a third-party appraisal, is \$1,800,000. The value of the LIRR Parcel after the proposed exchange, as estimated by a third-party appraisal, would be \$1,925,000, an increase in value of \$125,000. The configuration of the LIRR Parcel after the proposed exchange would be suitable, if not preferable, to construct the structured parking facility at no additional cost.

In sum, MTA emerges from the transaction with property that has greater aggregate value, and is able to proceed with construction of two important components of the LIRR Main Line Expansion Project (both the Willis Avenue underpass and the contemplated structured parking facility) without the risk of delay and additional expense associated with possible litigation between the parties arising out of the current configuration of their respective properties.

Based on the foregoing, MTA C&D recommends (i) approval of the terms of this property-exchange transaction as outlined above, and (ii) authorizing MTA C&D to execute and deliver a purchase and sale agreement with Lalezarian consistent with such terms, along with such deeds, affidavits, real property transfer tax forms, and other agreements and instruments as MTA C&D deems necessary or appropriate to effectuate the transaction described herein.

Staff Summary

Subject PENN STATION CONCOURSE IMPROVEMENTS
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name PETER MATUSEWITCH

Date NOVEMBER 18, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/18/20	X		
2	Board	11/18/20	X		

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

AGENCY: Metropolitan Transportation Authority (“MTA”), MTA Construction & Development (“MTAC&D”), and MTA Long Island Rail Road (“LIRR” and together with MTA and MTAC&D, the “MTA Parties”)

LOCATION: The LIRR Main Concourse, running approximately beneath 33rd Street, between Seventh and Eighth Avenues (the “Concourse”) and connecting corridors located within a portion of Pennsylvania Station (the “Station”).

ACTIONS REQUESTED: Authorization to enter into a Relocation and Reimbursement Agreement (the “Relocation Agreement”) with One Penn Plaza, LLC (“Vornado”) and into an amendment (the “Lease Amendment”) and together with the Relocation Agreement, the “Transaction Documents”) to the Lease between LIRR and Vornado for Concourse level retail space (“Master Lease”) to effectuate portions of the transactions contemplated by the previously authorized Memorandum of Understanding with Vornado (the “MOU” and the transactions contemplated thereunder, the “Project”) and to further incentivize the creation of a high-quality, transit-oriented retail program on the Concourse level.

COMPENSATION: Approximately \$100,000,000 of VNO Costs (as defined below), to be applied as a recurring rent reduction against the rents payable by Vornado under the Master Lease; provided that MTA shall have the right, but not the obligation, to prepay a portion of VNO Costs of up to approximately \$11 million.

In the event MTA terminates the Project, MTA shall be obligated to compensate Vornado for the Termination Costs (as defined below).

COMMENTS:

In 2019, the Board authorized MTACC (now MTAC&D) and LIRR to enter into the MOU, which provided for, among other things, a new street level entrance into the Concourse from 33rd Street (the “New LIRR Entrance”) and the widening of, and improvements to, the Concourse (the “Concourse Widening”), to be delivered in two phases under Development Agreements with Vornado as our developer. The goals of these capital improvements are to improve emergency egress, address pedestrian overcrowding, and improve the passenger experience in the Concourse and Station. The Concourse improvements will also require the reconfiguration and expansion of back-of-house spaces for current LIRR operations and future Metro-North/Penn Access operations.

In May 2019, the Board authorized MTAC&D to enter into the Entrance Development Agreement with Vornado, which was subsequently executed. Vornado then executed a Design-Build agreement with Skanska Civil USA (“Skanska”) to perform

Staff Summary

FINANCE COMMITTEE MEETING PENN – LIRR CONCOURSE IMPROVEMENTS (Cont'd.)

the work. Construction of the new entrance is in progress, on schedule and within budget, with completion expected this December.

MTAC&D has completed preliminary design of the Concourse improvements and Skanska has been selected as the design-builder following Vornado's receipt of design-build proposals in July 2020. In October 2020, the Board authorized MTAC&D to enter into the Development Agreement for the second phase of the Project. Vornado and Skanska will enter into a Design-Build Agreement for the Concourse improvements concurrently with the execution of the Development Agreement for the second phase of the Project.

In July 2020, the Board authorized the MTA Parties to enter into a letter agreement with Vornado (the "Phase 2A Letter Agreement") and an amendment to the Master Lease (the "Phase 2A Amendment") pursuant to which, among other things, Vornado granted MTA certain easements required for the Project and MTA granted Vornado certain property rights in connection with the Concourse improvements. The Board also authorized LIRR to enter into an amendment to the Lease between LIRR and Vornado for back of house operations space within 1 Penn Plaza, New York, NY (the "Operations Lease").

As contemplated in the MOU, certain real estate actions are necessary to implement the Concourse improvements and further incentivize the creation of a high-quality, transit-oriented retail program on the Concourse. The MTA Parties and Vornado desire to enter into the Transaction Documents to effectuate the agreements contemplated by the MOU.

The Transaction Documents provide for the following:

- a. As contemplated by the MOU, upon MTA's request, Vornado will terminate the retail leases within the approximately 15,000 SF portion of the Station fronting on the north side of the Station (the "Concourse Widening Strip") in order to permit the Concourse to be widened into the Concourse Widening Strip.
- b. Following the termination of such retail leases, in accordance with the Development Agreement and Design-Build Agreement for the second phase of the Project, Vornado will cause Skanska to demolish the improvements within the Concourse Widening Strip and perform the balance of the construction work for the second phase of the Project, including the reconfiguration of the retail spaces on the north and south sides of the Concourse and the work required to deliver to LIRR its reconfigured premises under LIRR's Operations Lease with Vornado.
- c. In connection with the Concourse Widening, Vornado's current premises under the Master Lease will be relocated from the Concourse Widening Strip to approximately 22,000 SF of retail space on the south side of the Concourse (the "South Side Space") (although the MOU estimated that the South Side Space would consist of 19,000 SF, based on further developments to the plans for the Concourse Widening, the South Side Space now consists of approximately 22,000 SF) and the "income producing areas" under the Master Lease will be updated accordingly so that the MTA Parties shall receive percentage rent with respect to the South Side Space. Additionally, in order to ensure a consistent retail program on the Concourse level of the Station, as contemplated by the MOU, the Master Lease Amendment shall provide that, in the event that MTA wishes to take any space currently fronting on the Concourse or the Exit Corridor, as shown on Exhibit E to the MOU, that is currently used by MTA and convert the same to retail use for any period of time during the term of the Master Lease, Vornado shall have an option to incorporate such space into its premises under the Master Lease at the fair market rent (as master leased space).
- d. The MTA Parties will acquire an easement to locate new HVAC equipment, ductwork and a shared exhaust and intake chimney in the Building known as Two Penn Plaza to better service the widened Concourse at no additional cost to MTA.
- e. Commencing upon the MTA Parties' request for Vornado to terminate the retail leases within the Concourse Widening Strip, all fixed, percentage and other additional rent payable by Vornado under the Master Lease shall be abated for a period to be agreed upon, but not greater than nine months following the completion of the second phase of the Project.

Staff Summary

FINANCE COMMITTEE MEETING PENN – LIRR CONCOURSE IMPROVEMENTS (Cont'd.)

- f. In consideration of the costs to be incurred by Vornado in connection with the Project, MTA shall pay Vornado the following (collectively, the “VNO Costs”): (a) termination payments paid to the retail tenants with leases terminated at the MTA Parties’ request, (b) the lost revenue under the retail leases terminated at MTA’s request, (c) out-of-pocket costs and expenses incurred by Vornado in connection with the demolition of the existing improvements in the Concourse Widening Strip and other portions of the Station or One Penn Plaza and in connection with the performance of work required to make portions of One Penn Plaza located on the north side of the Concourse available to LIRR as contemplated by the Operations Lease, (d) out-of-pocket costs and expenses incurred by Vornado in connection with obtaining vacant possession of LIRR’s premises under the Operations Lease, (e) out-of-pocket costs and expenses incurred by Vornado in connection with the relocation, reconfiguration and/or reconstruction of the retail premises and ancillary storage premises on the north and south sides of the Concourse and egress and service corridors serving such retail premises, and (f) the costs to Vornado to re-lease the reconfigured retail on the north and south sides of the Concourse. The VNO Costs shall accrue interest at 6% per annum from the date that Vornado actually incurred or paid the underlying amount until the date such VNO Costs are capitalized into the Recurring Rent Reduction (as defined below) (collectively, the “VNO Capitalized Costs”). Vornado’s current estimate of the aggregate VNO Capitalized Costs is \$100,000,000. To the extent that the actual VNO Costs are less than the estimated VNO Costs, then the VNO Costs shall be adjusted such that MTA shall receive the benefit of one-quarter (25%) of such cost savings.
- g. As set forth in the MOU, the MTA Parties shall compensate Vornado for the VNO Capitalized Costs through a recurring rent reduction (the “Recurring Rent Reduction”) to be applied against the rents payable by Vornado under the Master Lease. The Recurring Rent Reduction shall be an annual amount equal to 6% of the VNO Capitalized Costs less the amount of the annual increase in net operating income to Vornado resulting from the relocation of Vornado’s premises under the Master Lease from the Concourse Widening Strip to the South Side Space.
- h. MTA shall have the right to terminate the Project upon notice to Vornado. If MTA terminates the Project, the Master Lease will be amended to re-lease the majority of the Concourse Widening Strip to Vornado and to remove the South Side Space from Vornado’s premises, and the MTA Parties and Vornado shall terminate certain easements within One Penn Plaza and Two Penn Plaza to the extent such easements are not required following termination of the Project. In addition, MTA shall be required to pay Vornado, as a termination payment: (i) all VNO Costs incurred prior to MTA’s termination of the Project, (ii) 24 months of lost revenue with respect to the terminated retail leases, subject to extension if Skanska does not timely vacate the North Side, (iii) the out-of-pocket costs required to restore the Concourse Widening Strip and affected portions of One Penn Plaza, (iv) the costs to Vornado to re-lease any terminated retail leases, and (v) \$13,600,000, which amount is the MTA Parties’ and Vornado’s agreed-upon value for removing the portion of the Concourse Widening Strip required for the New LIRR Entrance from Vornado’s premises under the Master Lease. The Termination Costs shall accrue interest at 6% per annum from the date on which the underlying amount is actually incurred or paid. The Termination Costs (together with the interest accrued thereon) shall be payable by the MTA Parties either as a lump-sum or as a recurring rent reduction.

LIRR has \$170 million in the capital program to support this project and has executed an MOU with the NYS Division of the Budget for the State to provide an additional \$424 million.

Based on the foregoing, MTA Real Estate requests authorization to enter into the Transaction Documents, based on the above terms and conditions, and to enter into such other supplemental agreements to effectuate the same.

MTA NEW YORK CITY TRANSIT

Staff Summary

Subject LICENSE AGREEMENT WITH RUCHITA PATEL AT THE STEINWAY STREET STATION
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name MICHAEL T. THADATHIL

Date NOVEMBER 18, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/18/20	X		
2	Board	11/18/20	X		

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

AGENCY: MTA New York City Transit ("NYCT")

LICENSEE: Ruchita Patel

LOCATION: Steinway Street Station, Queens Boulevard Line, Queens; retail concession space built against the subway station wall on the north mezzanine level in the unpaid / free zone near Booth N315

ACTIVITY: License of a retail convenience store

ACTION REQUESTED: Authorization to enter into a license agreement

TERM: Ten years, terminable at will by NYCT on 60 days' prior written notice, with no cost

SPACE: Approximately 105 square feet

COMPENSATION: \$6,000 in Year 1 with 3% annual escalations thereafter

<u>Year</u>	<u>Annual</u>	<u>Monthly</u>	<u>% Increase</u>	<u>Per Sq. Ft.</u>
1	\$6,000.00	\$500.00		\$57.14
2	\$6,180.00	\$515.00	3.0%	\$58.86
3	\$6,365.00	\$530.42	3.0%	\$60.62
4	\$6,556.00	\$546.33	3.0%	\$62.44
5	\$6,753.00	\$562.75	3.0%	\$64.31
6	\$6,955.00	\$579.58	3.0%	\$66.24
7	\$7,164.00	\$597.00	3.0%	\$68.23
8	\$7,379.00	\$614.92	3.0%	\$70.28
9	\$7,600.00	\$633.33	3.0%	\$72.38
10	\$7,828.00	\$652.33	3.0%	\$74.55

COMMENTS:

The Location was publicly offered pursuant to a Request for Proposals ("RFP") in July 2019, seeking an operator for a 10-year revocable license term. The RFP required a renovation of the space. In response to the RFP, the only proposal was submitted by Ms. Ruchita Patel.

Staff Summary

FINANCE COMMITTEE MEETING

LICENSE WITH RUCHITA PATEL AT STEINWAY STREET STATION (Cont'd.)

At a 7% discount rate, the present value of the compensation proposed by Ms. Patel is \$47,521. In addition, Ms. Patel proposes to invest approximately \$20,000 in capital improvements. Although Ms. Patel's offer is below the independent Broker's Opinion of Value received by MTA Real Estate, MTA Real Estate believes that the proposed transaction will yield to NYCT the fair market value, taking into account: (i) the immediate and continuing value of permanent improvements that the Licensee will pay for; and (ii) that the retail space was competitively bid with at least one motivated potential licensee, which serves as reliable evidence of the true fair market value.

Ms. Patel has an acceptable credit history and sufficient financial resources to complete the required renovation and pay the compensation offered.

Based on the foregoing, MTA Real Estate requests authorization for NYCT to enter into a license agreement with Ruchita Patel, prepared in a form approved by MTA Legal, on the above-described terms and conditions.

METROPOLITAN TRANSPORTATION AUTHORITY

Staff Summary

Subject AMENDMENT OF LICENSE AGREEMENT WITH ROSEN'S CAFÉ, LLC AT 2 BROADWAY, NEW YORK, NY
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name ANDREW GREENBERG

Date NOVEMBER 18, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/18/20	X		
2	Board	11/18/20	X		

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

AGENCY: Metropolitan Transportation Authority ("MTA")
LICENSEE: Rosen's Café, LLC ("Rosen's")
LOCATION: Portion of the Broad Street entrance and lobby at 2 Broadway, New York, NY
ACTIVITY: Amendment of license agreement
ACTION REQUESTED: Authorization and approval of terms to amend the license agreement
SPACE: Approximately 1,371 square feet of retail space
CURRENT TERM: Original license term expires March 31, 2021
COMPENSATION: Current monthly license fee: \$13,238.00 through March 31, 2021
 Amended monthly license fee = \$2,000 per month from August 1, 2020 - March 31, 2021 plus 10% of annual sales above \$200,000.
 License fee abatement for months of April – July 2020 = \$52,952.00 (\$13,238 per month for four months)

COMMENTS:

Rosen's serves as an important amenity to MTA employees at 2 Broadway with price controls in their license agreement for the benefit of the MTA Agencies' building employees. Since re-opening in July, Rosen's has experienced a 75-80% reduction in sales, which is consistent with the drop in the building's population. It is seeking to restructure their current license agreement to account for the reduced building occupancy.

While Rosen's does derive some revenue from external Broad Street customers, the MTA Police Department closed the Broad Street entrance due to security concerns, thereby impacting that element of their business.

In order for Rosen's to continue with its operation, they are requesting a four-month abatement of the monthly license fee for the period April 2020 through July 2020. Rosen's is further requesting that the monthly license fee to be reduced from \$13,238 to \$2,000 (which represents 15% of the current base monthly license fee) and will pay to the MTA an additional

Staff Summary

**FINANCE COMMITTEE MEETING
AMENDMENT OF LICENSE AGREEMENT WITH ROSEN'S CAFÉ, LLC AT
2 BROADWAY, NEW YORK, NY**

payment of 10% of annual sales above a breakpoint of \$200,000. Rosen's will also repay rent due for the months of August, September and October 2020 over the remaining agreement term.

Based on the foregoing, MTA Real Estate requests authorization to amend the license based on the above described terms and conditions.

Staff Summary

Subject AMENDMENT TO LEASE WITH KAMLESH, INC. FOR A RETAIL CONCESSION IN 2 BROADWAY
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name ANDREW GREENBERG

Date NOVEMBER 18, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/18/20	X		
2	Board	11/18/20	X		

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

AGENCY: Metropolitan Transportation Authority ("MTA")
LESSEE: Kamlesh, Inc. ("Kamlesh")
LOCATION: Retail concession in the lobby of 2 Broadway, New York, NY
ACTIVITY: Amendment of lease
ACTION REQUESTED: Approval of lease amendment
ABATEMENT TERM: May 1, 2020 through August 31, 2020
COMPENSATION: Abatement of \$22,204.40 (\$5,373.24 monthly rent + \$179.11 monthly utility for 4 months).

COMMENTS:

Kamlesh operates the 2 Broadway lobby concession which provides grab and go snacks and drinks for MTA employees and visitors. Kamlesh closed in April due to the NYS COVID mandated closure and re-opened in July but has not paid rent from May 2020 through August 2020 (the lease expiration), citing an 85-90% reduction in sales due to reduced building occupancy.

MTA Real Estate proposes a four-month abatement be granted for the period May 2020 to August 2020. This proposed rent abatement will permit the tenant to continue his operations on a month to month basis until such time as MTA Real Estate markets it anew.

Based on the foregoing, MTA Real Estate requests authorization to proceed with an amendment to the lease on the above described terms and conditions.

MTA METRO NORTH RAILROAD

Staff Summary

Subject AMENDMENT OF LEASE WITH STAZIONE PKSL, LLC FOR PEEKSKILL STATION
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name NEIL MASTROPIETRO

Date NOVEMBER 18, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/18/20	X		
2	Board	11/18/20	X		

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

AGENCY: MTA Metro-North Railroad ("Metro-North")
LESSEE: Stazione PKSL, LLC ("Stazione")
LOCATION: Peekskill Station building at 300 Railroad Avenue, Peekskill, NY
ACTIVITY: Amendment of lease
ACTION REQUESTED: Authorization and approval of terms to amend lease

AMENDED RENT: For the lease's five-year option period only, amendment of the escalation provision from a Fair Market Value appraisal to continued annual 3% increases

COMMENTS:

The lease, effective February 1, 2017, was approved by the MTA Board in July 2016.

Due to a prolonged plan review/approval process, Stazione took possession of the building in January 2019 and commenced construction. Within 2 weeks of taking possession, a sprinkler pipe burst causing significant water damage. While the tenant's insurance policy paid on the claim, the damage to the ceiling, walls and fixtures increased the cost of the tenant's original scope of work. These elements, which are historic, must be replaced using like-kind materials. Additionally, the tenant has incurred additional expenses for plan submittals and approvals from Metro-North and the New York State Historic Preservation Office.

Stazione remains committed to completing the construction and opening during the 1st quarter of 2021. Stazione has been paying rent since February 2018. In consideration of their additional time and expenses, Stazione requested that in lieu of the Fair Market Value reset for Option Period commencing in lease year 11, the Lease be amended to reflect 3% annual increases starting after Lease Year 1 through the end of the Option Period (Lease Year 15). Amending the lease accordingly will provide Stazione with financial certainty and enable them to offset the significant capital expenses invested in the station building.

Based on the foregoing, MTA Real Estate requests authorization for Metro-North to amend the lease on the terms described above.

INFORMATION ITEMS

Staff Summary

Subject UPDATE TO LICENSE AGREEMENT(S) WITH COMPASS GROUP USA, INC. TO INSTALL VENDING MACHINES THROUGHOUT MTA SYSTEM
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name ARTURO ESPINOZA

Date NOVEMBER 18, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/18/20		X	
2	Board	11/18/20			

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

- AGENCIES:** Metropolitan Transportation Authority (“MTA”) and its subsidiary and affiliate agencies including MTA New York City Transit (“NYCT”), MTA Bus Company (“MTA Bus”), MTA Metro-North Railroad (“Metro-North”), MTA Long Island Rail Road (“LIRR”), and MTA Staten Island Railway (“SIR”).
- LICENSOR:** Compass Group USA, Inc.
- ACTIVITY:** Installation, operation, repair, replacement and maintenance of vending machines/micro-market concepts
- COMPENSATION:** (i) License Years 1-3: No Minimum Annual Guaranteed Rent (“MAG”) plus 15% of Gross Sales for certain Agency Bundles and no change to remaining Agency Bundles as set forth in the table below and; (ii) License Years 4-10: Resumption of MAG to previously specified levels plus 25% of Gross Sales with a percentage of revenue from exclusive branding rights, if any

COMMENTS:

Pursuant to the attached staff summary dated June 24, 2020, MTA Real Estate was authorized to enter into agreement(s) with Compass on the terms and conditions described therein. Since then, the longer-term impacts of COVID-related shutdowns became apparent to both proposers as both are current tenants operating vending machines in the MTA system. Both their offers were submitted by the March 9, 2020 RFP deadline.

Therefore, it was decided to request a Best and Final Offer (BAFO) from both proposers according to parameters set by MTA Real Estate, which permitted modifications to compensation solely within the MNR, MTA HQ & Business Center, and LIRR Agency Bundles. The MAG and percentage compensation for the remaining Agency Bundles are unchanged.

Compass’s financial offer remains the highest overall. Over the initial ten (10) year term, Compass’s BAFO in MAG (plus exclusive branding payments) exceeds CC Vending’s offer by \$2,841,658.81. Note, both proposers also made changes to their proposed percentage of gross sales for the respective Agency Bundles; said changes do not affect the outcome of Compass’s offer remaining the highest. In addition, there will be a rent credit of \$50,000 in the LIRR Agency Bundle to offset the cost of electrical installations to be borne by the proposer.

Staff Summary

Subject PILOT LICENSE AGREEMENT(S) WITH COMPASS GROUP USA, INC. TO INSTALL PPE VENDING MACHINES THROUGHOUT THE MTA SYSTEM
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name RAYMOND SMYTH

Date NOVEMBER 18, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/18/20		X	
2	Board	11/18/20			

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

AGENCIES: MTA New York City Transit (“NYCT”), MTA Metro-North Railroad (“Metro-North”), and MTA Long Island Rail Road (“LIRR”)

LICENSOR: Compass Group USA, Inc.

ACTIVITY: Pilot Program authorizing installation, operation, repair, replacement and maintenance of Personal Protection Equipment (PPE) vending machines

COMPENSATION: 10% of gross receipts

COMMENTS:

The impact of the COVID-19 pandemic has had a direct impact on the demand of basic necessities sought by the traveling public. Consumer demand for personal protection equipment (PPE) has risen dramatically since the onset of the pandemic. By executive order, masks, a component of PPE, are required to be worn by passengers as a condition of entry into the MTA system. Initially, MTA is distributing masks free of charge throughout the system.

The requirement to wear masks is expected to last for the foreseeable future. Therefore, to help passengers comply with the ongoing mandate, MTA Real Estate asked two existing tenants, Canteen and Swyft, to install PPE vending machines at key locations in the MTA system as an amenity to the riding public by adding additional points of sale.

Canteen, a division of The Compass Group, has installed PPE vending machines at various NYCT and LIRR stations through a board-approved pilot program. The vending machines are manufactured by Vengo Labs. The Vengo vending machine has a small footprint and is touchless, which allows for it to be activated in transit locations that typically do not have enough space for a traditional vending machine. The Canteen product line includes KN95 masks, reusable cloth masks, hand sanitizer (single use, 2 oz. bottles, and wipes), and gloves. Swyft has operated three CVS machines in NYCT machines since July 2019 through a board-approved pilot program. Swyft has proposed to install ‘Simply’ branded vending machines that exclusively sell PPE. The machines from Swyft have been deployed at NYCT locations, with LIRR locations to be considered at a later date. The Vengo machines have been deployed at NYCT and LIRR locations.

MTA Real Estate has coordinated site visits with multiple NYCT and LIRR departments to identify vending locations within stations with high ridership. NYCT and LIRR will be required to supply electric to the designated locations. NYCT

Staff Summary

**FINANCE COMMITTEE MEETING
PILOT LICENSE AGREEMENT(S) WITH COMPASS GROUP USA, INC. TO INSTALL PPE VENDING
MACHINES THROUGHOUT THE MTA SYSTEM**

Page 2 of 2

vending locations are primarily concentrated to free zone, which will allow customers to purchase PPE products prior to entering the system.

Canteen will pay 10% of gross receipts as compensation to the MTA. Separate agreements will be required for NYCT and LIRR locations. Swyft locations will be added to the agreement for the existing vending pilot program. The term of the Canteen agreement will be 24 months. Both Canteen and the MTA will have the option of terminating the agreement at any time.