Niagara Frontier Transportation Authority
Serving Buffalo Niagara

181 Ellicott Street
Buffalo, New York 14203
716-855-7300
Fax: 716-855-7657
TDD: 855-7650
www.nfta.com

ECLEG APR27'15 PM 1:03

April 23, 2015

Mr. Robert M. Graber
Clerk
Erie County Legislature
25 Delaware Avenue
Buffalo, New York 14202

Re: NFTA Board Minutes

Dear Mr. Graber:

Enclosed for your information and files please find a copy of the Minutes from the Niagara Frontier Transportation Authority's Regular Board Meeting held on March 26, 2015.

Very truly yours,

David J. State
General Counsel

DJS:lf

Enclosure

NIAGARA FRONTIER TRANSPORTATION AUTHORITY
NIAGARA FRONTIER TRANSIT METRO SYSTEM, INC.
REGULAR BOARD MEETING
MARCH 26, 2015 12:30 PM
MINUTES

---

1. **REGULAR BOARD MEETING - March 26, 2015 - AGENDA**
   - A. CALL TO ORDER 3
   - B. APPROVAL OF MINUTES (February 26, 2015 Regular Meeting)
   - C. CHAIRMAN'S REPORT
   - D. EXECUTIVE DIRECTOR'S REPORT 4
2. **NFTA CORPORATE REPORT** 5
   - A. Audit and Governance Committee Report (Howard Zemsky)
   - B. Consolidated Financial (John Cox)
   - C. Corporate Resolutions (Kim Minkel)
     - 1) Authorization for NYSDOT Mass Transportation Capital Project Agreement, Contract No. K006695, Supplemental Agreement No. 10 9
     - 2) Authorization for NYSDOT Mass Transportation Capital Project Agreement, Contract No. K006751, Supplemental Agreement No. 13 10
     - 3) Adoption of Revised Operating and Capital Budgets, Niagara Frontier Transportation Authority and Niagara Frontier Transit Metro System, Inc., Fiscal Year 2015-2016 11
     - 4) Adoption of Five Year Operating and Capital Plans for the Niagara Frontier Transportation Authority and Niagara Frontier Transit Metro System, Inc., Fiscal Years Ending March 31, 2016 through March 31, 2020 32
     - 5) Authorization for Agreement, Tonawanda Rails-To-Trails Project, Town of Tonawanda (Lincoln Park Loop) 43
     - 6) Authorization for Lease Agreement, Erie Canal Harbor Development Corporation, Port Terminal A 46
     - 7) Authorization for Collective Bargaining Agreement, Teamsters 264 Police Lieutenants & Captains, NFTA 47
     - 8) Authorization for Settlement, Kristine Conibear v. Niagara Frontier Transit Metro System, Inc. 49
3. **AVIATION BUSINESS GROUP REPORT** 52
   - A. Aviation Committee Report (Adam Perry)
   - B. Financial Update (Bill Vanecek)
   - C. Business Update (Bill Vanecek)
   - D. Aviation Resolutions (Kim Minkel)
     - 1) Authorization for Lease Amendment, American Airlines, Inc., BNIA 55
     - 2) Approval of Tariffs, BNIA 56
4. **SURFACE TRANSPORTATION BUSINESS GROUP REPORT** 59
   - A. Surface Transportation Committee Report (Bonita Durand)
   - B. Financial Update (Tom George)
   - C. Business Update (Tom George)
   - D. Surface Transportation Resolutions (Kim Minkel)

1) Authorization for Agreement, Consulting Services, Erie and Niagara County Service Plan, Metro 62
2) Authorization for Maintenance Agreement, Software Support Services, Metro 63
3) Authorization for Procurement, Replacement Bus Lifts, Metro 65
4) Authorization for Procurement, Rail Car Wheels, Metro 67
5) Authorization for Agreement, Design, Construction, Operation and Maintenance of CNG Fueling Station, Metro 70

5. **GENERAL COUNSEL REPORT (Dave State)**
6. **EXECUTIVE SESSION**
7. **ADJOURNMENT** 74

1. CALL TO ORDER

A. Meeting Called to Order

Chairman Zemsky called the meeting to order at approximately 12:33 p.m.

B. Approval of Minutes of the NFTA Regular Board Meeting held on February 26, 2015

It was moved by Commissioner Sloma, seconded by Commissioner Hughes, that the Minutes of the February 26, 2015 Regular Meeting of the Niagara Frontier Transportation Authority and Niagara Frontier Transit Metro System, Inc., be accepted and approved.

AYES: **ZEMSKY, SLOMA, GURNEY, ANSARI, HUGHES, PERRY, WILCOX**

NOES: **NONE**

C. Chairman's Report

Chairman Howard Zemsky noted the NFTA has done an extraordinary job of controlling expenses, more so than any Transit Authority across the state. He also stated he was proud of the Authority's fiscal discipline and high level of service and safety.

D. Executive Director Report

Executive Director Kimberley Minkel advised the Board that next month is the Annual Meeting which includes the election of officers and review of committee charters, policies and guidelines and mission statement. She also advised the Board of a reorganization within the Authority due to the retirement of Senior Counsel and Manager of Real Property, Ruth Keating. Property and Facilities Management have been assigned to the Engineering Department and Rick Russo, formerly of FMD at Buffalo Niagara International Airport, has been appointed Manager of Property and Facility Management. She reminded the Board of the 30th Annual Safety & Service Award Luncheon to be held Sunday, April 19, 2015.

The Executive Director also acknowledged Airport Ambassador's Program and the Paws for Love organization and the many volunteers who work at Buffalo Niagara International Airport. A luncheon was held to recognize their volunteer service on Wednesday, March 25, 2015.

2. NFTA CORPORATE REPORT

A. Audit and Governance Committee Report
B. Consolidated Financial
C. Corporate Resolutions

Corporate Resolutions

i. Niagara Frontier Transportation Authority, Acceptance of Corporate Resolutions 2. C. (1) through 2. C. (2) and Resolutions 2. C. (5) through 2. C. (8)

ii. Niagara Frontier Transportation Authority, Acceptance of Corporate Resolutions 2. C. (3) through 2. C. (4)

1. Authorization for NYSDOT Mass Transportation Capital Project Agreement, Contract No. K006695, Supplemental Agreement No. 10

2. Authorization for NYSDOT Mass Transportation Capital Project Agreement, Contract No. K006751, Supplemental Agreement No. 13

3. Adoption of Revised Operating and Capital Budgets, Niagara Frontier Transportation Authority and Niagara Frontier Transit Metro System, Inc., Fiscal Year 2015-216

4. Adoption of Five Year Operating and Capital Plans for the Niagara Frontier Transportation Authority and Niagara Frontier Transit Metro System, Inc., Fiscal Years Ending March 31, 2016 through March 31, 2020

5. Authorization for Agreement, Tonawanda Rails-To-Trails Project, Town of Tonawanda (Lincoln Park Loop)

6. Authorization for Lease Agreement, Erie Canal Harbor Development Corporation, Port Terminal A

7. Authorization for Collective Bargaining Agreement, Teamsters 264 Police Lieutenants & Captains, NFTA

8. Authorization for Settlement, Kristine Conibear v. Niagara Frontier Transit Metro System, Inc.

CORPORATE:

2. C. (i) Niagara Frontier Transportation Authority, Acceptance of Corporate Resolutions 2. C. (1) through 2. C. (2) and Resolutions 2. C. (5) through 2. C. (8)

The Executive Director advised that Items 2. C. (1) through 2. C. (2) and Items 2. C. (5) through 2. C. (8) have been discussed with the Board of Commissioners of the NFTA, and the Board is unanimously in favor of all subject Resolutions.

Whereupon, it was moved by Commissioner Hughes, seconded by Commissioner Wilcox, that the following Resolution be adopted:

> "**RESOLVED**, that the Resolutions of the Niagara Frontier Transportation Authority, identified as numbers 2. C. (1) through 2. C. (2) and Items 2. C. (5) through 2. C. (8) and dated March 26, 2015 as set forth herein, be and hereby are accepted and approved in their entirety."

AYES: **ZEMSKY*, SLOMA, GURNEY, ANSARI, HUGHES, PERRY, WILCOX**

ABSTENTION: **ZEMSKY** [*Item 2. C. 6 only]

NOES: **NONE**

ADOPTED

CORPORATE:

2. C. (ii) Niagara Frontier Transportation Authority, Acceptance of Corporate Resolutions 2. C. (3) through 2. C. (4)

The Executive Director advised that Items 2. C. (3) through 2. C. (4) have been discussed with the Board of Commissioners of the NFTA, and the Board is unanimously in favor of all subject Resolutions.

Whereupon, it was moved by Commissioner Sloma, seconded by Commissioner Gurney, that the following Resolution be adopted:

> "**RESOLVED**, that the Resolutions of the Niagara Frontier Transportation Authority, identified as numbers 2. C. (3) through 2. C. (4) and dated March 26, 2015 as set forth herein, be and hereby are accepted and approved in their entirety."

AYES: **ZEMSKY, SLOMA, GURNEY, ANSARI, HUGHES, PERRY, WILCOX**

NOES: **NONE**

ADOPTED

CORPORATE:

2. C. (1) Authorization for NYSDOT Mass Transportation Capital Project Agreement, Contract No. K006695, Supplemental Agreement No. 10

RECOMMENDATION: Staff recommends that the Board authorize the Executive Director to execute New York State Department of Transportation (NYSDOT) Mass Transportation Capital Project Agreement, Contract No. K006695 Supplemental Agreement Number 10 in the amount of $318,697.00.

INFORMATION: NYSDOT Mass Transportation Capital Project Agreement, Contract No. K006695 Supplemental Agreement Number 10 consists of the Project Identification Numbers (PINs) listed in the table below which provide a match of 12.5 percent of the federal share for the following federally funded NFTA projects. Federal Award IDs are NY-90-X743 (Federal Fiscal Year (FFY) 2014 Section 5307 Urbanized Area Formula Program) for PIN 5823.64.001 and NY-54-0003 (FFY 2014 Section 5337 State of Good Repair Rail Program) for PIN 5823.70.001.

FUNDING: Funding from NYSDOT is outlined below.

NYSDOT Mass Transportation Agreement, Contract Number K006695 Supplemental Agreement Number 10

PIN	*Project Description*	*Total Amount*	*Federal Share*	*State Share*	*Local Share*
5823.64.001	Rail Passenger Information Systems	$108,800	$87,040	**$10,880**	$10,880
5823.70.001	P.M. – Rail SFY 14-15	$3,078,163	$2,462,530	**$307,817**	$307,816
Total		**$3,186,963**	**$2,549,570**	**$318,697**	**$318,696**

"**RESOLVED,** that the Board authorizes the New York State Department of Transportation Capital Project Agreement, Contract K006695, Supplemental No. 10 for projects as described above; and

BE IT FURTHER RESOLVED, that the Executive Director, her designee and/or the Chairman be authorized to execute the New York State Department of Transportation Capital Project Agreement, Contract K006695, Supplemental No. 10 as described above; and

BE IT FURTHER RESOLVED, that said Agreement shall include such additional terms, conditions and safeguards to the Authority as deemed appropriate by the General Counsel."

CORPORATE:

2. C. (2) Authorization for NYSDOT Mass Transportation Capital Project Agreement, Contract No. K006751, Supplemental Agreement No. 13

RECOMMENDATION: Staff recommends that the Board authorize the Executive Director to execute New York State Department of Transportation (NYSDOT) Mass Transportation Capital Project Agreement, Contract Number K006751 Supplemental Agreement Number 13 in the amount of $2,783,005.

INFORMATION: NYSDOT Mass Transportation Capital Project Agreement, Contract Number K006751 Supplemental Agreement Number 13 consists of the Project Identification Numbers (PINs) listed in the table below which provide a match of 12.5 percent of the federal share for the following federally funded NFTA projects. The Federal Award ID for these PINs is NY-90-X743 (Federal Fiscal Year (FFY) 2014 Section 5307 Urbanized Area Formula Program).

FUNDING: Funding from NYSDOT is outlined below.

NYSDOT Mass Transportation Agreement, Contract Number K006751 Supplemental Agreement Number 13

PIN	*Project Description*	*Total Amount*	*Federal Share*	*State Share*	*Local Share*
5823.63.001	SFY 14/15 P.M.	$22,042,443	$17,633,954	**$2,204,245**	$2,204,244
5823.64.001	Purchase Bus Shelters	$144,200	$115,360	**$14,420**	$14,420
5T17.78.001	SFY 13/14 P.M.	$5,643,393	$4,514,714	**$564,340**	$564,339
Total		**$27,830,036**	**$22,264,028**	**$2,783,005**	**$2,783,003**

"**RESOLVED,** that the Board authorizes the New York State Department of Transportation Capital Project Agreement, Contract K006751, Supplemental No. 13 for projects as described above; and

BE IT FURTHER RESOLVED, that the Executive Director, her designee and/or the Chairman be authorized to execute the New York State Department of Transportation Capital Project Agreement, Contract K006751, Supplemental No. 13 as described above; and

BE IT FURTHER RESOLVED, that said Agreement shall include such additional terms, conditions and safeguards to the Authority as deemed appropriate by the General Counsel."

CORPORATE:

2. C. (3) Adoption of Revised Operating and Capital Budgets, Niagara Frontier Transportation Authority and Niagara Frontier Transit Metro System, Inc., Fiscal Year 2015-2016

RECOMMENDATION: Staff recommends that the Board adopt the revised Operating and Capital Budgets for the NFTA and NFT Metro System, Inc. for the Fiscal Year ending March 31, 2016. The consolidated budget for FYE'16 is $208.5 million.

INFORMATION: On December 18, 2014, the Board passed the Budget for 2015-2016. We have updated the budget assumptions noted below based on more current information and we are presenting a revised balanced budget.

Revenues are decreasing $300,052 primarily due to lower concessions/commissions at BNIA.

Operating Assistance is decreasing $8,855,568 due to lower than anticipated STOA and Metro capital need funds, partially offset by higher 88c funding.

Expenses are decreasing $4,241,454 primarily the result of Metro service and operating adjustments, lower transit fuel/power costs based on more recent prices and various BNIA expense reductions.

Metro capital spending is decreasing $1,441,875 due to the deferral and removal of various miscellaneous projects, while BNIA capital spending is increasing $840,871, thus NFTA/Metro capital spending is decreasing $601,004.

Non-operating items are decreasing $4,313,161 primarily the result of decreasing reserve funding for future Metro capital needs with the decision to finance buses rather than purchase, and higher BNIA entitlement funds applied against our debt service, partially offset by lower BNIA development funding applied to our debt service.

> "**RESOLVED**, that the Revised Operating and Capital Budgets of the NFTA and NFT Metro System, Inc., for the fiscal year ending March 31, 2016, be and are hereby adopted as provided herein."

NFTA COMBINED
KEY ITEM REPORT
FYE 16 FINAL BUDGET VS. FYE 16 ORIGINAL BUDGET

	FYE 15 BUDGET	FYE 16 ORIGINAL BUDGET	FYE 16 FINAL BUDGET	VARIANCE	%
Operating Revenues	104,191,782	104,725,621	104,425,569	(300,052)	-0.3%
Operating Assistance	107,032,501	112,957,619	104,102,051	(8,855,568)	-7.8%
Total Oper Revs & Asst	211,224,283	217,683,240	208,527,620	(9,155,620)	-4.2%
Personnel Services	139,346,485	143,317,993	141,380,062	(1,937,931)	-1.4%
Other Operating Expenses	46,159,979	46,782,930	44,479,407	(2,303,523)	-4.9%
Total Operating Expenses	185,506,464	190,100,923	185,859,469	(4,241,454)	-2.2%
Operating Income/(Loss)	25,717,819	27,582,317	22,668,151	(4,914,166)	-17.8%
Non-operating/Capital	(25,717,819)	(27,582,317)	(22,668,151)	4,914,166	-17.8%
Net Surplus/(Deficit)	0	0	0	0	n/a

FYE 16 FINAL BUDGET VS. FYE 16 ORIGINAL BUDGET
Net Surplus/(Deficit)

	FYE 16 ORIGINAL BUDGET	FYE 16 FINAL BUDGET	VARIANCE	%
BNIA	5,385,647	5,373,899	(11,748)	-0.2%
NFIA	(1,185,808)	(1,038,412)	147,396	-12.4%
Metro	(2,124,725)	(2,362,211)	(237,486)	11.2%
Transportation Centers	(1,456,642)	(1,419,319)	37,323	-2.6%
Property Development	(618,472)	(553,957)	64,515	-10.4%
NFTA Combined	0	0	0	n/a

NFTA/METRO
2014/15 ANNUAL FORECAST
VS
2015/16 ANNUAL BUDGET

	FY 13-14 ACTUAL	FY 14-15 BUDGET	FY 14-15 FORECAST	FY 15-16 BUDGET	VARIANCE	%
OPERATING REVENUES						
Passenger Fares	36,713,995	37,104,941	37,217,000	37,404,941	187,941	0.5%
Airport Fees & Services	16,873,862	17,126,544	17,257,426	16,989,469	(267,957)	-1.6%
Boat Harbor Fees	1,215,051	1,150,000	1,240,030	0	(1,240,030)	-100.0%
Rental Income	15,975,715	15,335,987	15,687,246	16,202,977	515,731	3.3%
Concessions/Commissions	29,034,869	28,461,356	28,871,190	29,059,093	187,903	0.7%
Retail Sales	398,587	375,000	375,000	0	(375,000)	-100.0%
Resales & Rebillings	1,651,315	1,430,083	1,449,445	1,522,795	73,350	5.1%
Other Operating Revenues	3,476,171	3,207,871	3,184,991	3,246,294	61,303	1.9%
TOTAL OPERATING REVENUES	**105,339,565**	**104,191,782**	**105,282,328**	**104,425,569**	**(856,759)**	**-0.8%**
OPERATING ASSISTANCE						
Local - 18b Match	4,100,000	4,100,000	4,100,000	4,100,000	0	0.0%
Erie County Sales Tax	18,926,461	19,590,845	19,636,781	20,225,884	589,103	3.0%
Mortgage Tax	8,296,225	8,846,329	7,650,000	7,787,189	137,189	1.8%
Local - 88c Funds	4,750,000	4,750,000	4,750,000	2,000,000	(2,750,000)	-57.9%
Peace Bridge	200,000	200,000	200,000	200,000	0	0.0%
State - 18b	4,100,000	4,100,000	4,100,000	4,100,000	0	0.0%
State - MTOAF	24,280,900	25,613,100	25,613,100	25,613,100	0	0.0%
State - Sec 5307 ACM Match	53,645	0	0	0	0	n/a
State - DMTTF	8,935,300	8,935,300	8,935,300	8,935,300	0	0.0%
State - Additional General Fund	7,610,400	7,610,400	7,610,400	7,610,400	0	0.0%
State - Equity Adjustment - Partial	2,245,463	0	0	0	0	n/a
State - PM Match	1,263,877	2,487,765	2,512,060	2,512,060	0	0.0%
State - Paratransit Match	209,923	0	0	0	0	n/a
Federal - Sec 5311	55,700	0	57,400	65,000	7,600	13.2%
Federal - Sec 5307 ACM	429,167	0	0	0	0	n/a
Federal - PM	10,111,021	19,902,120	20,096,476	20,096,476	0	0.0%
Federal - Paratransit	1,679,380	0	0	0	0	n/a
Federal - New-Freedom Sec 5317	76,149	0	0	0	0	n/a
Federal - JARC Sec 5316	152,591	100,000	100,000	100,000	0	0.0%
Federal Operating Assistance	477,764	325,440	325,440	285,440	(40,000)	-12.3%
Federal - K-9 Cops	393,499	394,000	394,000	394,000	0	0.0%
Federal - DEA Expenditures	2,540	17,202	17,202	17,202	0	0.0%
Federal - DEA OT Reimbursement	5,728	60,000	60,000	60,000	0	0.0%
TOTAL OPERATING ASSISTANCE	**98,355,733**	**107,032,501**	**106,158,159**	**104,102,051**	**(2,056,108)**	**-1.9%**
TOTAL REVENUES & OPERATING ASST	**203,695,298**	**211,224,283**	**211,440,487**	**208,527,620**	**(2,912,867)**	**-1.4%**

NFTA/METRO
2014/15 ANNUAL FORECAST
VS
2015/16 ANNUAL BUDGET

	FY 13-14 ACTUAL	FY 14-15 BUDGET	FY 14-15 FORECAST	FY 15-16 BUDGET	VARIANCE	%
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	135,079,560	139,346,485	138,335,761	141,380,062	3,044,301	2.2%
Maintenance & Repairs	18,364,990	17,586,730	18,655,923	18,909,552	253,629	1.4%
Transit Fuel/Power	8,328,592	7,867,836	7,592,000	6,588,287	(1,003,713)	-13.2%
Utilities	6,357,827	5,844,750	5,775,990	5,557,105	(218,885)	-3.8%
Insurance & Injuries	4,292,212	4,619,229	4,081,414	3,868,441	(212,973)	-5.2%
Safety & Security	11,694,960	12,288,381	11,883,640	12,182,864	299,224	2.5%
General Business/Other	22,748,035	23,392,243	23,352,073	23,408,595	56,522	0.2%
Administrative Cost Reallocation	0	0	(156,798)	0	156,798	-100.0%
Costs Transferred to Capital Projects	(1,537,574)	(1,706,741)	(1,629,060)	(1,796,489)	(167,429)	10.3%
Inter Division Reimbursement	(22,682,945)	(23,732,449)	(23,186,315)	(24,238,948)	(1,052,633)	4.5%
TOTAL OPERATING EXPENSES	182,645,657	185,506,464	184,704,628	185,859,469	1,154,841	0.6%
OPERATING INCOME/(LOSS)	21,049,641	25,717,819	26,735,859	22,668,151	(4,067,708)	-15.2%
NON-OPERATING ITEMS						
Bond Debt Service	(14,330,803)	(13,997,098)	(13,446,395)	(13,042,652)	403,743	-3.0%
NFIA Contribution - Debt Service	(2,092,371)	(1,441,371)	(1,441,371)	0	1,441,371	-100.0%
NFIA Contribution (Excluding Debt Svc)	(1,545,851)	(1,694,395)	(1,327,228)	(750,000)	577,228	-43.5%
Debt Service - Glycol Collection	(294,733)	(288,598)	(254,760)	(258,321)	(3,561)	1.4%
Debt Service - Noresco	(701,760)	(646,694)	(950,296)	(982,455)	(32,159)	3.4%
Operating Expense Reserve & R&R Rsv	(588,228)	(158,237)	(194,887)	(177,772)	17,115	-8.8%
Capital Funding Reallocation	0	0	0	2,400,000	2,400,000	n/a
Property Acquisition/Other	14,709	0	0	0	0	n/a
Interest Income	99,031	200,000	90,000	200,000	110,000	122.2%
Intercompany Transfer - Tr Ctrs	624,414	637,000	637,000	637,000	0	0.0%
Intercompany Transfer - BNIA	1,000,000	0	0	0	0	n/a
ADF Funding	1,010,805	838,191	838,191	(721,562)	(1,559,753)	-186.1%
Debt Service	(2,092,371)	(1,441,371)	(1,441,371)	0	1,441,371	-100.0%
BNIA Contribution - Debt Service	2,092,371	1,441,371	1,441,371	0	(1,441,371)	-100.0%
BNIA Contribution (Excluding Debt Svc)	1,545,851	1,694,395	1,327,228	750,000	(577,228)	-43.5%
Seneca Proceeds	0	0	1,383,000	1,000,000	(383,000)	-27.7%
PFC	2,529,920	2,525,920	2,025,920	1,000,000	(1,025,920)	-50.6%
NFIA Contribution - Debt Svc Entlmnt Appl	1,000,000	2,383,000	1,901,674	1,942,222	40,548	2.1%
Intercompany Transfer - Metro	(727,635)	(637,000)	(637,000)	(637,000)	0	0.0%
Metro Capital/Other Reserve Funding/MRF	(2,234,082)	0	(8,257,406)	(3,474,568)	4,782,838	-57.9%
TOTAL NON-OPERATING ITEMS	(14,690,733)	(10,584,887)	(18,306,330)	(12,115,108)	6,191,222	-33.8%
NET INCOME/(LOSS)	6,358,908	15,132,932	8,429,529	10,553,043	2,123,514	25.2%
LESS: DIRECT CAPITAL	4,826,232	15,132,932	4,751,658	10,553,043	5,801,385	122.1%
LESS: INDIRECT CAPITAL	0	0	0	0	0	n/a
NET SURPLUS/(DEFICIT)	1,532,676	0	3,677,871	0	(3,677,871)	-100.0%

NIAGARA FRONTIER TRANSPORTATION AUTHORITY
FY 2014-15 OPERATING FORECAST AND CAPITAL PLAN
VS.
FY 2015-16 OPERATING BUDGET AND CAPITAL PLAN

BUSINESS CENTER	FYE 15 BUDGET	FYE 15 FORECAST	FYE 16 BUDGET	VARIANCE	%
SURFACE TRANSPORTATION GROUP					
METRO CONSOLIDATED					
Operating Revenues & Assistance	144,061,792	143,249,439	141,471,350	(1,778,089)	-1.2%
Operating Expenses	132,567,846	131,735,951	133,832,557	2,096,605	1.6%
Net Income/(Loss)	11,493,946	11,513,488	7,638,793	(3,874,694)	-33.7%
Non-operating Items:					
Metro Capital/Other Reserve Funding	0	(8,257,406)	(3,474,568)	4,782,838	-57.9%
Debt Service - Noresco	(309,524)	(400,540)	(409,718)	(9,178)	2.3%
Intercompany Transfer	(637,000)	(637,000)	(637,000)	0	0.0%
Direct Capital	10,819,134	1,250,000	4,874,389	3,624,389	290.0%
Indirect Capital	534,882	442,460	605,330	162,869	36.8%
Total Capital	11,354,016	1,692,460	5,479,719	3,787,258	223.8%
Net Surplus/(Deficit)	(806,594)	526,081	(2,362,211)	(2,888,292)	-549.0%
TRANSPORTATION CENTERS					
Operating Revenues	1,707,835	1,865,996	1,865,073	(923)	0.0%
Operating Expenses	2,808,227	2,903,634	2,964,080	60,446	2.1%
Net Income/(Loss)	(1,100,392)	(1,037,638)	(1,099,007)	(61,369)	5.9%
Non-operating Items:					
Debt Service - Noresco	(64,037)	(215,629)	(230,831)	(15,202)	7.1%
Intercompany Transfer	637,000	637,000	637,000	0	0.0%
Direct Capital	663,941	473,281	663,941	190,660	40.3%
Indirect Capital	55,289	45,736	62,540	16,804	36.7%
Total Capital	719,230	519,017	726,481	207,464	40.0%
Net Surplus/(Deficit)	(1,246,659)	(1,135,284)	(1,419,319)	(284,035)	25.0%
TOTAL SURFACE TRANSPORTATION					
Operating Revenues & Assistance	145,769,627	145,115,435	143,336,423	(1,779,012)	-1.2%
Operating Expenses	135,376,073	134,639,585	136,796,636	2,157,051	1.6%
Net Income/(Loss)	10,393,554	10,475,850	6,539,787	(3,936,063)	-37.6%
Non-operating Items:					
Metro Capital/Other Reserve Funding	0	(8,257,406)	(3,474,568)	4,782,838	-57.9%
Debt Service - Noresco	(373,561)	(616,169)	(640,549)	(24,380)	4.0%
Intercompany Transfer	0	0	0	0	n/a
Direct Capital	11,483,075	1,723,281	5,538,330	3,815,049	221.4%
Indirect Capital	590,171	488,196	667,870	179,673	36.8%
Total Capital	12,073,246	2,211,477	6,206,200	3,994,722	180.6%
Net Surplus/(Deficit)	(2,053,253)	(609,203)	(3,781,530)	(3,172,327)	520.7%

NIAGARA FRONTIER TRANSPORTATION AUTHORITY
FY 2014-15 OPERATING FORECAST AND CAPITAL PLAN
VS.
FY 2015-16 OPERATING BUDGET AND CAPITAL PLAN

BUSINESS CENTER	FYE 15 BUDGET	FYE 15 FORECAST	FYE 16 BUDGET	VARIANCE	%
AIRPORT BUSINESS GROUP					
BNIA					
Operating Revenues	58,468,948	58,642,689	59,241,832	599,143	1.0%
Operating Expenses	40,401,485	40,602,550	41,100,436	497,886	1.2%
Net Income/(Loss)	18,067,463	18,040,139	18,141,396	101,257	0.6%
Non-operating Items:					
Bond Debt Service	(13,997,098)	(13,446,395)	(13,042,652)	403,743	-3.0%
NFIA Contribution - Debt Service	(1,441,371)	(1,441,371)	0	1,441,371	-100.0%
NFIA Contribution (Excluding Debt Svc)	(1,694,395)	(1,327,228)	(750,000)	577,228	-43.5%
Debt Service - Glycol Collection	(288,598)	(254,760)	(258,321)	(3,561)	1.4%
Debt Service - Noresco	(273,133)	(291,516)	(293,389)	(1,873)	0.6%
Operating Expense Reserve & R&R Rsv	(158,237)	(194,887)	(177,772)	17,115	-8.8%
ADF Refunding	0	0	2,400,000	2,400,000	n/a
Interest Income	200,000	90,000	200,000	110,000	122.2%
Intercompany Transfer	0	0	0	0	n/a
ADF NFIA Debt Service Funding	838,191	838,191	(721,562)	(1,559,753)	-186.1%
PFC	2,525,920	2,025,920	1,000,000	(1,025,920)	-50.6%
NFIA Contribution - Debt Svc Entlmnt Appl	2,383,000	1,901,674	1,942,222	40,548	2.1%
Direct Capital	857,209	701,584	2,598,006	1,896,422	270.3%
Indirect Capital	413,483	342,038	468,017	125,980	36.8%
Total Capital	1,270,692	1,043,622	3,066,023	2,022,402	193.8%
Net Surplus/(Deficit)	4,891,051	4,896,145	5,373,899	477,754	9.8%
NFIA					
Operating Revenues	1,954,262	2,416,525	2,589,046	172,521	7.1%
Operating Expenses	5,142,965	4,982,900	5,014,329	31,429	0.6%
Net Income/(Loss)	(3,188,703)	(2,566,375)	(2,425,283)	141,092	-5.5%
Non-operating Items:					
Debt Service	(1,441,371)	(1,441,371)	0	1,441,371	-100.0%
Debt Service - Noresco	0	0	(1,696)	(1,696)	n/a
BNIA Contribution (Excluding Debt Svc)	1,694,395	1,327,228	750,000	(577,228)	-43.5%
BNIA Contribution - Debt Service	1,441,371	1,441,371	0	(1,441,371)	-100.0%
Seneca Proceeds	0	1,383,000	1,000,000	(383,000)	-27.7%
Direct Capital	105,744	10,040	254,634	244,594	2436.2%
Indirect Capital	94,342	78,041	106,799	28,758	36.8%
Total Capital	200,086	88,081	361,433	273,352	310.3%
Net Surplus/(Deficit)	(1,694,395)	55,772	(1,038,412)	(1,094,184)	-1961.9%
TOTAL AIRPORT BUSINESS GROUP					
Operating Revenues	60,423,210	61,059,214	61,830,878	771,664	1.3%
Operating Expenses	45,544,450	45,585,450	46,114,765	529,315	1.2%
Net Income/(Loss)	14,878,760	15,473,764	15,716,113	242,349	1.6%
Non-operating Items:					
Bond Debt Service	(13,997,098)	(13,446,395)	(13,042,652)	403,743	-3.0%
NFIA Contribution - Debt Service	(1,441,371)	(1,441,371)	0	1,441,371	-100.0%
NFIA Contribution (Excluding Debt Svc)	(1,694,395)	(1,327,228)	(750,000)	577,228	-43.5%
Debt Service - Glycol Collection	(288,598)	(254,760)	(258,321)	(3,561)	1.4%
Debt Service - Noresco	(273,133)	(291,516)	(295,085)	(3,569)	1.2%
Operating Expense Reserve & R&R Rsv	(158,237)	(194,887)	(177,772)	17,115	-8.8%
ADF Refunding	0	0	2,400,000	2,400,000	n/a
Interest Income	200,000	90,000	200,000	110,000	122.2%
ADF NFIA Debt Service Funding	838,191	838,191	(721,562)	(1,559,753)	-186.1%
PFC	2,525,920	2,025,920	1,000,000	(1,025,920)	-50.6%
NFIA Contribution - Debt Svc Entlmnt Appl	2,383,000	1,901,674	1,942,222	40,548	2.1%
Debt Service	(1,441,371)	(1,441,371)	0	1,441,371	-100.0%
BNIA Contribution (Excluding Debt Svc)	1,694,395	1,327,228	750,000	(577,228)	-43.5%
BNIA Contribution - Debt Service	1,441,371	1,441,371	0	(1,441,371)	-100.0%
Seneca Proceeds	0	1,383,000	1,000,000	(383,000)	-27.7%
Direct Capital	962,953	711,624	2,852,640	2,141,016	300.9%
Indirect Capital	507,825	420,079	574,816	154,737	36.8%
Total Capital	1,470,778	1,131,703	3,427,456	2,295,753	202.9%
Net Surplus/(Deficit)	3,196,656	4,951,917	4,335,487	(616,430)	-12.4%

NIAGARA FRONTIER TRANSPORTATION AUTHORITY
FY 2014-15 OPERATING FORECAST AND CAPITAL PLAN
VS.
FY 2015-16 OPERATING BUDGET AND CAPITAL PLAN

BUSINESS CENTER	FYE 15 BUDGET	FYE 15 FORECAST	FYE 16 BUDGET	VARIANCE	%
PROPERTY DEVELOPMENT					
Operating Revenues	4,234,804	4,469,196	2,603,677	(1,865,519)	-41.7%
Operating Expenses	3,789,300	3,682,950	2,191,426	(1,491,525)	-40.5%
Net Income/(Loss)	445,504	786,246	412,251	(373,994)	-47.6%
Non-operating Items:					
Debt Service - Noresco	0	(42,611)	(46,821)	(4,210)	9.9%
Direct Capital	1,436,009	1,282,000	787,573	(494,427)	-38.6%
Indirect Capital	152,897	126,478	131,815	5,337	4.2%
Total Capital	1,588,906	1,408,478	919,388	(489,090)	-34.7%
Net Surplus/(Deficit)	(1,143,401)	(664,843)	(553,957)	110,886	-16.7%
CENTRAL ADMINISTRATION					
Operating Assistance	796,642	796,642	756,642	(40,000)	-5.0%
Operating Expenses	796,642	796,642	756,642	(40,000)	-5.0%
Net Income/(Loss)	0	0	0	0	n/a
Direct Capital	1,250,893	1,034,753	1,374,500	339,747	32.8%
Indirect Capital	(1,250,893)	(1,034,753)	(1,374,500)	(339,747)	32.8%
Total Capital	0	0	0	0	n/a
Net Surplus/(Deficit)	0	0	0	0	n/a
CONSOLIDATED					
Operating Revenues & Assistance	211,224,283	211,440,487	208,527,620	(2,912,867)	-1.4%
Operating Expenses	185,506,464	184,704,628	185,859,469	1,154,841	0.6%
Net Income/(Loss)	25,717,819	26,735,859	22,668,151	(4,067,708)	-15.2%
Non-operating Items:					
Bond Debt Service	(13,997,098)	(13,446,395)	(13,042,652)	403,743	-3.0%
NFIA Contribution - Debt Service	(1,441,371)	(1,441,371)	0	1,441,371	-100.0%
NFIA Contribution (Excluding Debt Svc)	(1,694,395)	(1,327,228)	(750,000)	577,228	-43.5%
Debt Service - Glycol Collection	(288,598)	(254,760)	(258,321)	(3,561)	1.4%
Debt Service - Noresco	(646,694)	(950,296)	(982,455)	(32,159)	3.4%
Operating Expense Reserve & R&R Rsv	(158,237)	(194,887)	(177,772)	17,115	-8.8%
ADF Refunding	0	0	2,400,000	2,400,000	n/a
Interest Income	200,000	90,000	200,000	110,000	122.2%
ADF NFIA Debt Service Funding	838,191	838,191	(721,562)	(1,559,753)	-186.1%
PFC	2,525,920	2,025,920	1,000,000	(1,025,920)	-50.6%
NFIA Contribution - Debt Svc Entlmnt Appl	2,383,000	1,901,674	1,942,222	40,548	2.1%
Debt Service	(1,441,371)	(1,441,371)	0	1,441,371	-100.0%
BNIA Contribution (Excluding Debt Svc)	1,694,395	1,327,228	750,000	(577,228)	-43.5%
BNIA Contribution - Debt Service	1,441,371	1,441,371	0	(1,441,371)	-100.0%
Metro Capital/Other Reserve Funding	0	(8,257,406)	(3,474,568)	4,782,838	-57.9%
Seneca Proceeds	0	1,383,000	1,000,000	(383,000)	-27.7%
Direct Capital	15,132,930	4,751,658	10,553,043	5,801,385	122.1%
Indirect Capital	0	0	0	0	n/a
Total Capital	15,132,930	4,751,658	10,553,043	5,801,385	122.1%
Net Surplus/(Deficit)	0	3,677,871	0	(3,677,871)	-100.0%

NIAGARA FRONTIER TRANSPORTATION AUTHORITY
($000's)

	METRO	TRANSP CTRS	SURFACE TRANSP GROUP SUBTOTAL	BNIA	NFIA	AIRPORT BUSN GROUP SUBTOTAL	PROP DEV	CENTRAL ADMIN	FYE16 CONSOL TOTAL	FYE15 ADOPTED BUDGET	VARIANCE	% VARIANCE
REVENUES & ASSISTANCE												
Operating Revenues												
Airport Fees & Services	0	0	0	16,823	167	16,989	0	0	16,989	17,127	(137)	-0.8%
Passenger Fares	37,405	0	37,405	0	0	0	0	0	37,405	37,105	300	0.8%
Boat Harbor Fees	0	0	0	0	0	0	0	0	0	1,150	(1,150)	-100.0%
Rental Income	0	1,808	1,808	11,408	397	11,805	2,590	0	16,203	15,336	867	5.7%
Concessions/Commissions	0	50	50	27,123	1,886	29,009	0	0	29,059	28,461	598	2.1%
Retail Sales	0	0	0	0	0	0	0	0	0	375	(375)	-100.0%
Resales & Rebillings	0	5	5	1,462	24	1,506	12	0	1,523	1,430	93	6.5%
Other Operating Revenues	721	3	724	2,406	116	2,522	1	0	3,246	3,208	38	1.2%
	38,126	**1,865**	**39,991**	**59,242**	**2,589**	**61,831**	**2,604**	**0**	**104,426**	**104,192**	**234**	**0.2%**
Operating Assistance												
Local	4,100	0	4,100	0	0	0	0	0	4,100	4,100	0	0.0%
Erie County Sales Tax	20,226	0	20,226	0	0	0	0	0	20,226	19,591	635	3.2%
Mortgage Tax	7,787	0	7,787	0	0	0	0	0	7,787	8,846	(1,059)	-12.0%
Local - 88c Funds	2,000	0	2,000	0	0	0	0	0	2,000	4,750	(2,750)	-57.9%
Peace Bridge	200	0	200	0	0	0	0	0	200	200	0	0.0%
State - Local Match	4,100	0	4,100	0	0	0	0	0	4,100	4,100	0	0.0%
State - MTOAF	25,613	0	25,613	0	0	0	0	0	25,613	25,613	0	0.0%
State - DMTTF	8,935	0	8,935	0	0	0	0	0	8,935	8,935	0	0.0%
State - Additional Fund	7,610	0	7,610	0	0	0	0	0	7,610	7,610	0	0.0%
State - PM Match	2,512	0	2,512	0	0	0	0	0	2,512	2,488	24	1.0%
Federal - Sec 5311	65	0	65	0	0	0	0	0	65	0	65	n/a
Federal - PM	20,096	0	20,096	0	0	0	0	0	20,096	19,902	194	1.0%
Federal - JARC	100	0	100	0	0	0	0	0	100	100	0	0.0%
Federal Operating Assistance	0	0	0	0	0	0	0	285	285	325	(40)	-12.3%
Federal - K-9 Cops	0	0	0	0	0	0	0	394	394	394	0	0.0%
Federal - DEA Expenditures	0	0	0	0	0	0	0	17	17	17	0	0.0%
Federal - DEA OT Reimbursement	0	0	0	0	0	0	0	60	60	60	0	0.0%
Total Operating Assistance	**103,345**	**0**	**103,345**	**0**	**0**	**0**	**0**	**757**	**104,102**	**107,033**	**(2,930)**	**-2.7%**
TOTAL OPERATING REV & ASST	**141,471**	**1,865**	**143,336**	**59,242**	**2,589**	**61,831**	**2,604**	**757**	**208,528**	**211,224**	**(2,697)**	**-1.3%**

NIAGARA FRONTIER TRANSPORTATION AUTHORITY
($000's)

	METRO	TRANSP CTRS	SURFACE TRANSP GROUP SUBTOTAL	BNIA	NFIA	AIRPORT BUSN GROUP SUBTOTAL	PROP DEV	CENTRAL ADMIN	FYE16 CONSOL TOTAL	FYE15 ADOPTED BUDGET	VARIANCE	% VARIANCE
OPERATING EXPENSES (Excluding Depreciation)												
Personnel Services	92,152	1,349	93,501	14,821	1,831	16,652	174	31,053	141,380	139,346	2,034	1.5%
Maintenance & Repairs	8,197	211	8,408	8,724	882	9,606	299	596	18,910	17,587	1,323	7.5%
Transit Fuel/Power	6,588	0	6,588	0	0	0	0	0	6,588	7,868	(1,280)	-16.3%
Utilities	1,898	385	2,283	2,515	301	2,816	400	59	5,557	5,845	(288)	-4.9%
Insurance & Injuries	3,093	25	3,118	391	116	507	78	165	3,868	4,619	(751)	-16.3%
Safety & Security	60	0	60	1,053	36	1,089	0	46	1,194	1,214	(20)	-1.6%
General Business/Other	12,924	55	12,979	6,825	645	7,470	233	2,727	23,409	23,392	16	0.1%
Administrative Cost Reallocation												
Administrative Cost	4,626	478	5,104	3,577	816	4,393	1,007	(10,504)	0	0	0	n/a
Police Cost	4,563	541	5,104	5,498	387	5,885	0	0	10,989	11,074	(86)	-0.8%
Costs Transferred to Capital Projects	(85)	0	(85)	(100)	0	(100)	0	(1,611)	(1,796)	(1,707)	(90)	5.3%
Inter Division Reimbursement	(185)	(79)	(264)	(2,203)	0	(2,203)	0	(21,772)	(24,239)	(23,732)	(506)	2.1%
TOTAL OPERATING EXPENSES	133,833	2,964	136,797	41,100	5,014	46,115	2,191	757	185,859	185,506	353	0.2%
OPERATING INCOME/(LOSS)	7,639	(1,099)	6,540	18,141	(2,425)	15,716	412	0	22,668	25,718	(3,050)	-11.9%
NON-OPERATING ITEMS												
Bond Debt Service	0	0	0	(13,043)	0	(13,043)	0	0	(13,043)	(13,997)	954	-6.8%
Operating Expense Reserve & R&R Rsv	0	0	0	(178)	0	(178)	0	0	(178)	(158)	(20)	12.3%
Debt Service - Glycol Collection	0	0	0	(258)	0	(258)	0	0	(258)	(289)	30	-10.5%
Debt Service - Noresco	(410)	(231)	(641)	(293)	(2)	(295)	(47)	0	(982)	(647)	(336)	51.9%
NFIA Contribution (Excluding Debt Service)	0	0	0	(750)	0	(750)	0	0	(750)	(1,694)	944	-55.7%
BNIA Contribution (Excluding Debt Service)	0	0	0	0	750	750	0	0	750	1,694	(944)	-55.7%
NFIA Contribution - Debt Service	0	0	0	0	0	0	0	0	0	(1,441)	1,441	-100.0%
BNIA Contribution - Debt Service	0	0	0	0	0	0	0	0	0	1,441	(1,441)	-100.0%
NFIA Contribution - Debt Svc Entlmnt Appl	0	0	0	1,942	0	1,942	0	0	1,942	2,383	(441)	-18.5%
ADF Funding	0	0	0	(722)	0	(722)	0	0	(722)	838	(1,560)	-186.1%
Debt Service	0	0	0	0	0	0	0	0	0	(1,441)	1,441	-100.0%
Capital Funding Reallocation	0	0	0	2,400	0	2,400	0	0	2,400	0	2,400	n/a
Intercompany Transfer - Metro	(637)	0	(637)	0	0	0	0	0	(637)	(637)	0	0.0%
Intercompany Transfer - Tr Centers	0	637	637	0	0	0	0	0	637	637	0	0.0%
Interest Income	0	0	0	200	0	200	0	0	200	200	0	0.0%
Metro Capital/Other Reserve Funding/MRF	(3,475)	0	(3,475)	0	0	0	0	0	(3,475)	0	(3,475)	n/a
Seneca Proceeds	0	0	0	0	1,000	1,000	0	0	1,000	0	1,000	n/a
PFC	0	0	0	1,000	0	1,000	0	0	1,000	2,526	(1,526)	-60.4%
TOTAL NON-OPERATING ITEMS	(4,521)	406	(4,115)	(9,701)	1,748	(7,953)	(47)	0	(12,115)	(10,585)	(1,530)	14.5%
NET INCOME/(LOSS)	3,118	(693)	2,425	8,440	(677)	7,763	365	0	10,553	15,133	(4,580)	-30.3%
LESS: DIRECT CAPITAL	4,874	664	5,538	2,598	255	2,853	788	1,375	10,553	15,133	(4,580)	-30.3%
LESS: INDIRECT CAPITAL	605	63	668	468	107	575	132	(1,375)	0	0	0	n/a
NET SURPLUS/(DEFICIT)	(2,362)	(1,419)	(3,782)	5,374	(1,038)	4,335	(554)	0	0	0	0	n/a

METRO CONSOLIDATED
2014/15 ANNUAL FORECAST
VS
2015/16 ANNUAL BUDGET

	FY 13-14 ACTUAL	FY 14-15 BUDGET	FY 14-15 FORECAST	FY 15-16 BUDGET	VARIANCE	%
REVENUES & ASSISTANCE						
Operating Revenues						
Passenger Fares	36,713,995	37,104,941	37,217,000	37,404,941	187,941	0.5%
Other Operating Revenues	759,876	720,992	670,922	721,000	50,078	7.5%
Total Revenues	**37,473,871**	**37,825,933**	**37,887,922**	**38,125,941**	**238,019**	**0.6%**
Operating Assistance						
Local - 18b Match	4,100,000	4,100,000	4,100,000	4,100,000	0	0.0%
Erie County Sales Tax	18,926,461	19,590,845	19,636,781	20,225,884	589,103	3.0%
Mortgage Tax	8,296,225	8,846,329	7,650,000	7,787,189	137,189	1.8%
Local - 88c Funds	4,750,000	4,750,000	4,750,000	2,000,000	(2,750,000)	-57.9%
Peace Bridge	200,000	200,000	200,000	200,000	0	0.0%
State - 18b	4,100,000	4,100,000	4,100,000	4,100,000	0	0.0%
State - MTOAF	24,280,900	25,613,100	25,613,100	25,613,100	0	0.0%
State - Sec 5307 ACM Match	53,645	0	0	0	0	n/a
State - DMTTF	8,935,300	8,935,300	8,935,300	8,935,300	0	0.0%
State - Additional General Fund	7,610,400	7,610,400	7,610,400	7,610,400	0	0.0%
State - Equity Adjustment - Partial	2,245,463	0	0	0	0	n/a
State - PM Match	1,263,877	2,487,765	2,512,060	2,512,060	0	0.0%
State - Paratransit Match	209,923	0	0	0	0	n/a
Federal - Sec 5311	55,700	0	57,400	65,000	7,600	13.2%
Federal - Sec 5307 ACM	429,167	0	0	0	0	n/a
Federal - PM	10,111,021	19,902,120	20,096,476	20,096,476	0	0.0%
Federal - Paratransit	1,679,380	0	0	0	0	n/a
Federal - New-Freedom Sec 5317	76,149	0	0	0	0	n/a
Federal - JARC Sec 5316	152,591	100,000	100,000	100,000	0	0.0%
Total Operating Assistance	**97,476,202**	**106,235,859**	**105,361,517**	**103,345,409**	**(2,016,108)**	**-1.9%**
TOTAL OPER REVS & ASST	**134,950,073**	**144,061,792**	**143,249,439**	**141,471,350**	**(1,778,089)**	**-1.2%**
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	88,435,842	90,546,541	90,169,000	92,152,009	1,983,009	2.2%
Maintenance & Repairs	7,361,004	7,505,844	8,400,000	8,197,247	(202,753)	-2.4%
Transit Fuel/Power	8,328,592	7,867,836	7,592,000	6,588,287	(1,003,713)	-13.2%
Utilities	2,153,706	1,943,624	1,943,624	1,898,053	(45,571)	-2.3%
Insurance & Injuries	3,319,158	3,702,372	3,210,143	3,093,497	(116,646)	-3.6%
Safety & Security	4,468,315	4,789,364	4,445,972	4,623,212	177,240	4.0%
General Business/Other	11,881,277	12,019,749	11,966,219	12,924,118	957,899	8.0%
Administrative Cost Reallocation	4,029,596	4,462,519	4,239,000	4,626,077	387,076	9.1%
Costs Transferred to Capital Projects	(10,999)	(84,996)	(45,000)	(85,000)	(40,000)	88.9%
Inter Division Reimbursement	(184,894)	(185,007)	(185,007)	(184,943)	64	0.0%
TOTAL OPERATING EXPENSES	**129,781,597**	**132,567,846**	**131,735,951**	**133,832,557**	**2,096,605**	**1.6%**
OPERATING INCOME/(LOSS)	**5,168,476**	**11,493,946**	**11,513,488**	**7,638,793**	**(3,874,694)**	**-33.7%**
NON-OPERATING ITEMS						
Intercompany Transfer	(727,635)	(637,000)	(637,000)	(637,000)	0	0.0%
Metro Capital/Other Reserve Funding/MRF	(2,234,082)	0	(8,257,406)	(3,474,568)	4,782,838	-57.9%
Debt Service - Noresco	(338,208)	(309,524)	(400,540)	(409,718)	(9,178)	2.3%
TOTAL NON-OPERATING ITEMS	**(3,299,925)**	**(946,524)**	**(9,294,946)**	**(4,521,286)**	**4,773,660**	**-51.4%**
NET INCOME/(LOSS)	**1,868,551**	**10,547,422**	**2,218,542**	**3,117,508**	**898,966**	**40.5%**
LESS: DIRECT CAPITAL	735,653	10,819,134	1,250,000	4,874,389	3,624,389	290.0%
LESS: INDIRECT CAPITAL	222,772	534,882	442,460	605,330	162,869	36.8%
NET SURPLUS/(DEFICIT)	**910,126**	**(806,594)**	**526,081**	**(2,362,211)**	**(2,888,292)**	**-549.0%**

TRANSPORTATION CENTERS

2014/15 ANNUAL FORECAST
VS
2015/16 ANNUAL BUDGET

	FY 13-14 ACTUAL	FY 14-15 BUDGET	FY 14-15 FORECAST	FY 15-16 BUDGET	VARIANCE	%
OPERATING REVENUES						
Rental Income	1,807,731	1,649,974	1,808,000	1,808,000	0	0.0%
Concessions/Commissions	69,780	50,865	51,000	50,073	(927)	-1.8%
Retail Sales	0	0	0	0	0	n/a
Resales & Rebillings	3,000	4,500	4,500	4,500	0	0.0%
Other Operating Revenues	840	2,496	2,496	2,500	4	0.2%
TOTAL OPERATING REVENUES	**1,881,351**	**1,707,835**	**1,865,996**	**1,865,073**	**(923)**	**0.0%**
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	1,253,447	1,241,445	1,315,715	1,348,815	33,100	2.5%
Maintenance & Repairs	209,863	206,042	206,042	211,164	5,122	2.5%
Utilities	405,963	405,127	406,000	384,652	(21,348)	-5.3%
Insurance & Injuries	26,583	22,037	22,037	24,757	2,720	12.3%
Safety & Security	470,793	492,525	523,862	540,733	16,871	3.2%
General Business/Other	67,508	58,514	53,000	54,758	1,758	3.3%
Administrative Cost Reallocation	416,530	461,280	454,383	477,944	23,561	5.2%
Costs Transferred to Capital Projects	0	0	0	0	0	n/a
Inter Division Reimbursement	(69,252)	(78,743)	(77,405)	(78,743)	(1,338)	1.7%
TOTAL OPERATING EXPENSES	**2,781,435**	**2,808,227**	**2,903,634**	**2,964,080**	**60,446**	**2.1%**
OPERATING INCOME/(LOSS)	**(900,084)**	**(1,100,392)**	**(1,037,638)**	**(1,099,007)**	**(61,369)**	**5.9%**
NON-OPERATING ITEMS						
Debt Service - Noresco	(84,402)	(64,037)	(215,629)	(230,831)	(15,202)	7.1%
Intercompany Transfer	624,414	637,000	637,000	637,000	0	0.0%
TOTAL NON-OPERATING ITEMS	**540,012**	**572,963**	**421,371**	**406,169**	**(15,202)**	**-3.6%**
NET INCOME/(LOSS)	**(360,072)**	**(527,429)**	**(616,267)**	**(692,838)**	**(76,571)**	**12.4%**
LESS: DIRECT CAPITAL	416,940	663,941	473,281	663,941	190,660	40.3%
LESS: INDIRECT CAPITAL	23,027	55,289	45,736	62,540	16,804	36.7%
NET SURPLUS/(DEFICIT)	**(800,039)**	**(1,246,659)**	**(1,135,284)**	**(1,419,319)**	**(284,035)**	**25.0%**

BNIA
2014/15 ANNUAL FORECAST
VS
2015/16 ANNUAL BUDGET

	FY 13-14 ACTUAL	FY 14-15 BUDGET	FY 14-15 FORECAST	FY 15-16 BUDGET	VARIANCE	%
OPERATING REVENUES						
Airport Fees & Services	16,775,377	16,979,846	17,096,806	16,822,837	(273,969)	-1.6%
Rental Income	10,681,707	10,685,219	10,726,725	11,407,876	681,151	6.4%
Concessions/Commissions	27,399,762	27,030,987	27,043,246	27,123,025	79,779	0.3%
Resales & Rebillings	1,388,184	1,392,263	1,411,749	1,482,381	70,632	5.0%
Other Operating Revenues	2,611,945	2,380,633	2,364,163	2,405,713	41,550	1.8%
TOTAL OPERATING REVENUES	**58,856,975**	**58,468,948**	**58,642,689**	**59,241,832**	**599,143**	**1.0%**
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	14,071,877	14,509,059	14,562,135	14,821,078	258,943	1.8%
Maintenance & Repairs	9,082,598	8,195,139	8,404,150	8,724,016	319,866	3.8%
Utilities	2,755,667	2,586,213	2,574,512	2,514,695	(59,817)	-2.3%
Insurance & Injuries	494,047	487,910	457,977	390,635	(67,342)	-14.7%
Safety & Security	6,238,534	6,500,435	6,432,630	6,550,910	118,280	1.8%
General Business/Other	6,631,480	6,832,286	6,970,293	6,825,220	(145,073)	-2.1%
Administrative Cost Reallocation	3,115,021	3,449,686	3,398,108	3,576,701	178,593	5.3%
Costs Transferred to Capital Projects	(107,850)	(98,060)	(98,060)	(100,021)	(1,961)	2.0%
Inter Division Reimbursement	(1,994,460)	(2,061,183)	(2,099,195)	(2,202,798)	(103,603)	4.9%
TOTAL OPERATING EXPENSES	**40,286,914**	**40,401,485**	**40,602,550**	**41,100,436**	**497,886**	**1.2%**
OPERATING INCOME/(LOSS)	**18,570,061**	**18,067,463**	**18,040,139**	**18,141,396**	**101,257**	**0.6%**
NON-OPERATING ITEMS						
Bond Debt Service	(14,330,803)	(13,997,098)	(13,446,395)	(13,042,652)	403,743	-3.0%
NFIA Contribution - Debt Service	(2,092,371)	(1,441,371)	(1,441,371)	0	1,441,371	-100.0%
NFIA Contribution (Excluding Debt Svc)	(1,545,851)	(1,694,395)	(1,327,228)	(750,000)	577,228	-43.5%
Debt Service - Glycol Collection	(294,733)	(288,598)	(254,760)	(258,321)	(3,561)	1.4%
Debt Service - Noresco	(273,133)	(273,133)	(291,516)	(293,389)	(1,873)	0.6%
Operating Expense Reserve & R&R Rsv	(588,228)	(158,237)	(194,887)	(177,772)	17,115	-8.8%
Capital Funding Reallocation	0	0	0	2,400,000	2,400,000	n/a
Interest Income	99,031	200,000	90,000	200,000	110,000	122.2%
Intercompany Transfer	1,000,000	0	0	0	0	n/a
ADF Funding	1,010,805	838,191	838,191	(721,562)	(1,559,753)	-186.1%
PFC	2,529,920	2,525,920	2,025,920	1,000,000	(1,025,920)	-50.6%
NFIA Contribution - Debt Svc Entlmnt Appl	1,000,000	2,383,000	1,901,674	1,942,222	40,548	2.1%
TOTAL NON-OPERATING ITEMS	**(13,485,363)**	**(11,905,721)**	**(12,100,372)**	**(9,701,474)**	**2,398,898**	**-19.8%**
NET INCOME/(LOSS)	**5,084,698**	**6,161,743**	**5,939,767**	**8,439,922**	**2,500,156**	**42.1%**
LESS: DIRECT CAPITAL	2,729,162	857,209	701,584	2,598,006	1,896,422	270.3%
LESS: INDIRECT CAPITAL	172,211	413,483	342,038	468,017	125,980	36.8%
NET SURPLUS/(DEFICIT)	**2,183,326**	**4,891,051**	**4,896,145**	**5,373,899**	**477,754**	**9.8%**

NFIA
2014/15 ANNUAL FORECAST
VS
2015/16 ANNUAL BUDGET

	FY 13-14 ACTUAL	FY 14-15 BUDGET	FY 14-15 FORECAST	FY 15-16 BUDGET	VARIANCE	%
OPERATING REVENUES						
Airport Fees & Services	98,485	146,698	160,620	166,632	6,012	3.7%
Rental Income	266,411	364,135	373,476	396,854	23,378	6.3%
Concessions/Commissions	1,504,727	1,320,059	1,716,699	1,885,995	169,296	9.9%
Retail Sales	0	0	0	0	0	n/a
Resales & Rebillings	27,638	22,620	21,320	23,684	2,364	11.1%
Other Operating Revenues	100,002	100,750	144,410	115,881	(28,529)	-19.8%
TOTAL OPERATING REVENUES	**1,997,263**	**1,954,262**	**2,416,525**	**2,589,046**	**172,521**	**7.1%**
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	1,790,700	1,840,014	1,801,830	1,830,927	29,097	1.6%
Maintenance & Repairs	831,730	856,442	801,170	882,158	80,988	10.1%
Utilities	397,345	360,440	348,440	301,412	(47,028)	-13.5%
Insurance & Injuries	107,829	118,421	111,157	116,379	5,222	4.7%
Safety & Security	444,262	425,557	420,676	422,509	1,833	0.4%
General Business/Other	650,924	754,993	724,297	644,763	(79,534)	-11.0%
Administrative Cost Reallocation	710,739	787,098	775,330	816,181	40,851	5.3%
Costs Transferred to Capital Projects	0	0	0	0	0	n/a
Inter Division Reimbursement	(1,033)	0	0	0	0	n/a
TOTAL OPERATING EXPENSES	**4,932,496**	**5,142,965**	**4,982,900**	**5,014,329**	**31,429**	**0.6%**
OPERATING INCOME/(LOSS)	**(2,935,233)**	**(3,188,703)**	**(2,566,375)**	**(2,425,283)**	**141,092**	**-5.5%**
NON-OPERATING ITEMS						
Debt Service	(2,092,371)	(1,441,371)	(1,441,371)	0	1,441,371	-100.0%
Debt Service - Noresco	0	0	0	(1,696)	(1,696)	n/a
BNIA Contribution (Excluding Debt Svc)	1,545,851	1,694,395	1,327,228	750,000	(577,228)	-43.5%
BNIA Contribution - Debt Service	2,092,371	1,441,371	1,441,371	0	(1,441,371)	-100.0%
Seneca Proceeds	0	0	1,383,000	1,000,000	(383,000)	-27.7%
TOTAL NON-OPERATING ITEMS	**1,545,851**	**1,694,395**	**2,710,228**	**1,748,304**	**(961,924)**	**-35.5%**
NET INCOME/(LOSS)	**(1,389,382)**	**(1,494,308)**	**143,853**	**(676,979)**	**(820,832)**	**-570.6%**
LESS: DIRECT CAPITAL	109,903	105,744	10,040	254,634	244,594	2436.2%
LESS: INDIRECT CAPITAL	39,292	94,342	78,041	106,799	28,758	36.8%
NET SURPLUS/(DEFICIT)	**(1,538,578)**	**(1,694,395)**	**55,772**	**(1,038,412)**	**(1,094,184)**	**-1961.9%**

PROPERTY DEVELOPMENT

2014/15 ANNUAL FORECAST
VS
2015/16 ANNUAL BUDGET

	FY 13-14 ACTUAL	FY 14-15 BUDGET	FY 14-15 FORECAST	FY 15-16 BUDGET	VARIANCE	%
OPERATING REVENUES						
Boat Harbor Fees	1,215,051	1,150,000	1,240,030	0	(1,240,030)	-100.0%
Rental Income	3,219,866	2,636,659	2,779,045	2,590,247	(188,798)	-6.8%
Concessions/Commissions	60,600	59,445	60,245	0	(60,245)	-100.0%
Retail Sales	398,587	375,000	375,000	0	(375,000)	-100.0%
Resales & Rebillings	232,493	10,700	11,876	12,230	354	3.0%
Other Operating Revenues	3,508	3,000	3,000	1,200	(1,800)	-60.0%
TOTAL OPERATING REVENUES	**5,130,105**	**4,234,804**	**4,469,196**	**2,603,677**	**(1,865,519)**	**-41.7%**
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	702,088	555,787	494,757	173,963	(320,794)	-64.8%
Maintenance & Repairs	473,915	435,496	456,794	299,200	(157,594)	-34.5%
Utilities	587,889	470,676	445,000	399,649	(45,351)	-10.2%
Insurance & Injuries	150,946	132,444	124,060	78,136	(45,924)	-37.0%
Safety & Security	24,223	35,000	15,000	0	(15,000)	-100.0%
General Business/Other	892,758	884,280	890,795	233,119	(657,676)	-73.8%
Administrative Cost Reallocation	1,151,865	1,275,617	1,256,544	1,007,359	(249,186)	-19.8%
Costs Transferred to Capital Projects	0	0	0	0	0	n/a
Inter Division Reimbursement	0	0	0	0	0	n/a
TOTAL OPERATING EXPENSES	**3,983,684**	**3,789,300**	**3,682,950**	**2,191,426**	**(1,491,525)**	**-40.5%**
OPERATING INCOME/(LOSS)	**1,146,421**	**445,504**	**786,246**	**412,251**	**(373,994)**	**-47.6%**
NON-OPERATING ITEMS						
Debt Service - Noresco	(6,017)	0	(42,611)	(46,821)	(4,210)	9.9%
Property Acquisition/Other	14,709	0	0	0	0	n/a
TOTAL NON-OPERATING ITEMS	**8,692**	**0**	**(42,611)**	**(46,821)**	**(4,210)**	**9.9%**
NET INCOME/(LOSS)	**1,155,113**	**445,504**	**743,635**	**365,431**	**(378,204)**	**-50.9%**
LESS: DIRECT CAPITAL	313,592	1,436,009	1,282,000	787,573	(494,427)	-38.6%
LESS: INDIRECT CAPITAL	63,680	152,897	126,478	131,815	5,337	4.2%
NET SURPLUS/(DEFICIT)	**777,841**	**(1,143,401)**	**(664,843)**	**(553,957)**	**110,886**	**-16.7%**

EXECUTIVE - NFTA

2014/15 ANNUAL FORECAST
VS
2015/16 ANNUAL BUDGET

	FY 13-14 ACTUAL	FY 14-15 BUDGET	FY 14-15 FORECAST	FY 15-16 BUDGET	VARIANCE	%
OPERATING ASSISTANCE						
Federal Operating Assistance	477,758	325,440	325,440	285,440	(40,000)	-12.3%
Federal - K-9 Cops	393,499	394,000	394,000	394,000	0	0.0%
Federal - DEA Expenditures	2,540	17,202	17,202	17,202	0	0.0%
Federal - DEA OT Reimbursement	5,728	60,000	60,000	60,000	0	0.0%
TOTAL OPERATING ASSISTANCE	**879,525**	**796,642**	**796,642**	**756,642**	**(40,000)**	**-5.0%**
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	13,314,798	14,980,844	14,604,821	14,808,251	203,430	1.4%
Maintenance & Repairs	176,622	375,000	375,000	583,000	208,000	55.5%
Utilities	29,873	49,679	31,000	30,997	(3)	0.0%
Insurance & Injuries	193,501	156,004	156,004	165,001	8,997	5.8%
Safety & Security	48,824	45,500	45,500	45,500	0	0.0%
General Business/Other	474,402	1,004,312	984,312	807,006	(177,306)	-18.0%
Costs Transferred to Capital Projects	47,193	(3,000)	45,000	(3,000)	(48,000)	-106.7%
Inter Division Reimbursement	(11,721,000)	(12,232,488)	(11,871,465)	(12,194,895)	(323,430)	2.7%
TOTAL OPERATING EXPENSES	**2,564,213**	**4,375,851**	**4,370,172**	**4,241,860**	**(128,312)**	**-2.9%**
OPERATING INCOME/(LOSS)	**(1,684,688)**	**(3,579,209)**	**(3,573,530)**	**(3,485,218)**	**88,312**	**-2.5%**
LESS: DIRECT CAPITAL	0	760,473	277,148	1,269,000	991,852	357.9%
NET SURPLUS/(DEFICIT)	(1,684,688)	(4,339,682)	(3,850,678)	(4,754,218)	(903,540)	23.5%

EXECUTIVE - METRO

2014/15 ANNUAL FORECAST
VS
2015/16 ANNUAL BUDGET

	FY 13-14 ACTUAL	FY 14-15 BUDGET	FY 14-15 FORECAST	FY 15-16 BUDGET	VARIANCE	%
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	165,705	174,006	171,000	173,468	2,468	1.4%
Maintenance & Repairs	0	0	0	0	0	n/a
Utilities	532	0	0	500	500	n/a
Insurance & Injuries	1,911,712	2,252,160	1,952,160	1,751,500	(200,660)	-10.3%
Safety & Security	0	0	0	0	0	n/a
General Business/Other	1,019,411	1,145,875	1,095,875	1,157,104	61,229	5.6%
Costs Transferred to Capital Projects	0	0	0	0	0	n/a
Inter Division Reimbursement	(203,381)	(234,269)	(234,269)	(233,956)	313	-0.1%
TOTAL OPERATING EXPENSES	**2,893,979**	**3,337,772**	**2,984,766**	**2,848,616**	**(136,150)**	**-4.6%**
NET SURPLUS/(DEFICIT)	(2,893,979)	(3,337,772)	(2,984,766)	(2,848,616)	136,150	-4.6%

EEO/DIVERSITY DEVELOPMENT

2014/15 ANNUAL FORECAST
VS
2015/16 ANNUAL BUDGET

	FY 13-14 ACTUAL	FY 14-15 BUDGET	FY 14-15 FORECAST	FY 15-16 BUDGET	VARIANCE	%
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	340,840	368,784	363,000	360,446	(2,554)	-0.7%
Maintenance & Repairs	0	0	0	0	0	n/a
Utilities	0	0	0	0	0	n/a
Insurance & Injuries	0	0	0	0	0	n/a
Safety & Security	0	0	0	0	0	n/a
General Business/Other	23,584	24,600	27,800	29,599	1,799	6.5%
Costs Transferred to Capital Projects	0	0	0	0	0	n/a
Inter Division Reimbursement	0	0	0	0	0	n/a
TOTAL OPERATING EXPENSES	364,424	393,384	390,800	390,045	(755)	-0.2%
OPERATING INCOME/(LOSS)	(364,424)	(393,384)	(390,800)	(390,045)	755	-0.2%
LESS: DIRECT CAPITAL	0	0	0	0	0	n/a
NET SURPLUS/(DEFICIT)	(364,424)	(393,384)	(390,800)	(390,045)	755	-0.2%

GENERAL COUNSEL
2014/15 ANNUAL FORECAST
VS
2015/16 ANNUAL BUDGET

	FY 13-14 ACTUAL	FY 14-15 BUDGET	FY 14-15 FORECAST	FY 15-16 BUDGET	VARIANCE	%
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	1,007,038	1,086,332	1,084,190	1,095,799	11,609	1.1%
Maintenance & Repairs	0	0	0	0	0	n/a
Utilities	0	0	0	0	0	n/a
Insurance & Injuries	0	0	0	0	0	n/a
Safety & Security	0	0	0	0	0	n/a
General Business/Other	62,415	83,500	73,500	83,430	9,930	13.5%
Costs Transferred to Capital Projects	0	0	0	0	0	n/a
Inter Division Reimbursement	(435,227)	(481,020)	(460,000)	(479,140)	(19,140)	4.2%
TOTAL OPERATING EXPENSES	634,226	688,812	697,690	700,089	2,399	0.3%
OPERATING INCOME/(LOSS)	(634,226)	(688,812)	(697,690)	(700,089)	(2,399)	0.3%
LESS: DIRECT CAPITAL	0	0	0	0	0	n/a
NET SURPLUS/(DEFICIT)	(634,226)	(688,812)	(697,690)	(700,089)	(2,399)	0.3%

ENGINEERING
2014/15 ANNUAL FORECAST
VS
2015/16 ANNUAL BUDGET

	FY 13-14 ACTUAL	FY 14-15 BUDGET	FY 14-15 FORECAST	FY 15-16 BUDGET	VARIANCE	%
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	1,623,071	1,747,939	1,745,575	1,778,844	33,269	1.9%
Maintenance & Repairs	8,525	9,983	9,983	9,983	0	0.0%
Utilities	1,462	2,976	1,500	1,500	0	0.0%
Insurance & Injuries	84	0	0	0	0	n/a
Safety & Security	0	0	0	0	0	n/a
General Business/Other	52,067	78,153	50,000	78,152	28,152	56.3%
Costs Transferred to Capital Projects	(1,207,946)	(1,200,000)	(1,280,000)	(1,280,000)	0	0.0%
Inter Division Reimbursement	(257,629)	(330,000)	(260,000)	(260,000)	0	0.0%
TOTAL OPERATING EXPENSES	219,634	309,051	267,058	328,479	61,421	23.0%
OPERATING INCOME/(LOSS)	(219,634)	(309,051)	(267,058)	(328,479)	(61,421)	23.0%
LESS: DIRECT CAPITAL	22,350	48,500	86,315	15,500	(70,815)	-82.0%
NET SURPLUS/(DEFICIT)	(241,984)	(357,551)	(353,373)	(343,979)	9,394	-2.7%

PUBLIC AFFAIRS - NFTA

2014/15 ANNUAL FORECAST
VS
2015/16 ANNUAL BUDGET

	FY 13-14 ACTUAL	FY 14-15 BUDGET	FY 14-15 FORECAST	FY 15-16 BUDGET	VARIANCE	%
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	871,664	904,674	889,893	906,620	16,727	1.9%
Maintenance & Repairs	0	0	0	0	0	n/a
Utilities	451	549	450	450	0	0.0%
Insurance & Injuries	0	0	0	0	0	n/a
Safety & Security	0	0	0	0	0	n/a
General Business/Other	27,800	33,985	34,000	35,150	1,150	3.4%
Costs Transferred to Capital Projects	0	0	0	0	0	n/a
Inter Division Reimbursement	(86,131)	(83,060)	(81,745)	(82,681)	(936)	1.1%
TOTAL OPERATING EXPENSES	813,784	856,148	842,598	859,539	16,941	2.0%
OPERATING INCOME/(LOSS)	(813,784)	(856,148)	(842,598)	(859,539)	(16,941)	2.0%
LESS: DIRECT CAPITAL	7,104	0	0	0	0	n/a
NET SURPLUS/(DEFICIT)	(820,888)	(856,148)	(842,598)	(859,539)	(16,941)	2.0%

PUBLIC AFFAIRS - METRO

2014/15 ANNUAL FORECAST
VS
2015/16 ANNUAL BUDGET

	FY 13-14 ACTUAL	FY 14-15 BUDGET	FY 14-15 FORECAST	FY 15-16 BUDGET	VARIANCE	%
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	88,318	103,230	101,270	103,010	1,740	1.7%
Maintenance & Repairs	0	0	0	0	0	n/a
Utilities	0	0	0	0	0	n/a
Insurance & Injuries	0	0	0	0	0	n/a
Safety & Security	0	0	0	0	0	n/a
General Business/Other	113,583	120,560	117,000	120,181	3,181	2.7%
Costs Transferred to Capital Projects	0	0	0	0	0	n/a
Inter Division Reimbursement	0	0	0	(37,585)	(37,585)	n/a
TOTAL OPERATING EXPENSES	201,901	223,790	218,270	185,606	(32,664)	-15.0%
NET SURPLUS/(DEFICIT)	(201,901)	(223,790)	(218,270)	(185,606)	32,664	-15.0%

HUMAN RESOURCES - NFTA

2014/15 ANNUAL FORECAST
VS
2015/16 ANNUAL BUDGET

	FY 13-14 ACTUAL	FY 14-15 BUDGET	FY 14-15 FORECAST	FY 15-16 BUDGET	VARIANCE	%
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	758,348	866,410	825,521	860,761	35,240	4.3%
Maintenance & Repairs	0	0	0	0	0	n/a
Utilities	0	0	0	0	0	n/a
Insurance & Injuries	0	0	0	0	0	n/a
Safety & Security	0	0	0	0	0	n/a
General Business/Other	304,752	263,999	263,999	263,996	(3)	0.0%
Costs Transferred to Capital Projects	0	0	0	0	0	n/a
Inter Division Reimbursement	(300,813)	(275,015)	(269,096)	(218,222)	50,874	-18.9%
TOTAL OPERATING EXPENSES	762,287	855,394	820,424	906,535	86,111	10.5%
OPERATING INCOME/(LOSS)	(762,287)	(855,394)	(820,424)	(906,535)	(86,111)	10.5%
LESS: DIRECT CAPITAL	0	0	0	0	0	n/a
NET SURPLUS/(DEFICIT)	(762,287)	(855,394)	(820,424)	(906,535)	(86,111)	10.5%

HUMAN RESOURCES - METRO

2014/15 ANNUAL FORECAST
VS
2015/16 ANNUAL BUDGET

	FY 13-14 ACTUAL	FY 14-15 BUDGET	FY 14-15 FORECAST	FY 15-16 BUDGET	VARIANCE	%
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	46,410	0	0	0	0	n/a
Maintenance & Repairs	0	0	0	0	0	n/a
Utilities	0	0	0	0	0	n/a
Insurance & Injuries	0	0	0	0	0	n/a
Safety & Security	0	0	0	0	0	n/a
General Business/Other	335,396	314,715	314,715	259,622	(55,093)	-17.5%
Costs Transferred to Capital Projects	0	0	0	0	0	n/a
Inter Division Reimbursement	(79,677)	(53,502)	(53,502)	(44,136)	9,366	-17.5%
TOTAL OPERATING EXPENSES	302,129	261,213	261,213	215,486	(45,727)	-17.5%
NET SURPLUS/(DEFICIT)	(302,129)	(261,213)	(261,213)	(215,486)	45,727	-17.5%

FINANCE & ADMINISTRATION - NFTA

2014/15 ANNUAL FORECAST
VS
2015/16 ANNUAL BUDGET

	FY 13-14 ACTUAL	FY 14-15 BUDGET	FY 14-15 FORECAST	FY 15-16 BUDGET	VARIANCE	%
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	3,604,391	3,003,785	2,907,971	2,974,844	66,873	2.3%
Maintenance & Repairs	220,665	2,784	2,784	2,784	0	0.0%
Utilities	25,386	25,464	25,464	25,697	233	0.9%
Insurance & Injuries	41	36	36	36	0	0.0%
Safety & Security	0	0	0	0	0	n/a
General Business/Other	1,678,978	1,353,858	1,313,858	1,429,284	115,426	8.8%
Costs Transferred to Capital Projects	(198,011)	(319,685)	(250,000)	(288,468)	(38,468)	15.4%
Inter Division Reimbursement	(387,061)	(312,049)	(312,049)	(309,821)	2,228	-0.7%
TOTAL OPERATING EXPENSES	**4,944,389**	**3,754,193**	**3,688,064**	**3,834,356**	**146,292**	**4.0%**
OPERATING INCOME/(LOSS)	**(4,944,389)**	**(3,754,193)**	**(3,688,064)**	**(3,834,356)**	**(146,292)**	**4.0%**
LESS: DIRECT CAPITAL	491,528	441,920	671,290	90,000	(581,290)	-86.6%
NET SURPLUS/(DEFICIT)	**(5,435,917)**	**(4,196,113)**	**(4,359,354)**	**(3,924,356)**	**434,998**	**-10.0%**

FINANCE & ADMINISTRATION - METRO

2014/15 ANNUAL FORECAST
VS
2015/16 ANNUAL BUDGET

	FY 13-14 ACTUAL	FY 14-15 BUDGET	FY 14-15 FORECAST	FY 15-16 BUDGET	VARIANCE	%
OPERATING EXPENSES (Excl. Depr.)						
Personnel Services	1,334,992	1,484,876	1,386,815	1,437,077	50,262	3.6%
Maintenance & Repairs	0	0	0	0	0	n/a
Utilities	32,603	47,148	32,000	26,576	(5,424)	-17.0%
Insurance & Injuries	0	0	0	0	0	n/a
Safety & Security	0	0	0	0	0	n/a
General Business/Other	1,095,066	879,365	909,365	890,927	(18,438)	-2.0%
Costs Transferred to Capital Projects	0	0	0	0	0	n/a
Inter Division Reimbursement	(259,968)	(393,340)	(393,340)	(384,446)	8,894	-2.3%
TOTAL OPERATING EXPENSES	**2,202,693**	**2,018,049**	**1,934,840**	**1,970,134**	**35,294**	**1.8%**
NET SURPLUS/(DEFICIT)	**(2,202,693)**	**(2,018,049)**	**(1,934,840)**	**(1,970,134)**	**(35,294)**	**1.8%**

CORPORATE:

2. C. (4) Adoption of Five Year Operating and Capital Plans for the Niagara Frontier Transportation Authority and Niagara Frontier Transit Metro System, Inc., Fiscal Years Ending March 31, 2016 through March 31, 2020

RECOMMENDATION: Staff recommends that the Board adopt the attached Five Year Operating and Capital Plans for the NFTA and NFT Metro System, Inc. for the fiscal years ending March 31, 2016 through March 31, 2020.

INFORMATION: The Public Authorities Reform Act of 2009 requires Authorities to provide a four-year financial plan and Section 1299 of the Public Authorities Law requires a five-year financial plan. Presented herein is the five-year plan that will satisfy both requirements.

In our five-year plan we used the following assumptions:

REVENUES:

- No fare increases
- Metro passenger fare revenues increasing 2.0% annually, FYE 18 includes a 3% ridership increase resulting from Buffalo medical corridor initiative
- BNIA concessions/commissions increasing 2.3% annually, based on 2% enplanement growth projections, FYE 19 includes a 10% parking rate increase
- NFIA rental income includes a 15% terminal fee increase in FYE 17 and FYE 20
- NFIA concessions/commissions annual compounded increase equal to 3.9%, with passenger growth anticipated at 4% annually
- Property Development rental income annual compounded increase of 1.6%

OPERATING ASSISTANCE:

- Erie County Sales Tax average annual compounded increase equal to 1.7% based on five year historical trend
- Mortgage tax average annual compounded increase equal to 2.2% based on the anticipated annual average residential home price growth rate
- 88c funds reflective of tax revenue anticipated to increase 2.2% annually, offset by respective year capital spending obligations which exceed such revenue for FYE 17 – FYE 20

- New York State Operating Assistance (non-local match) remains consistent with FYE 16 level

- Federal/State Preventive Maintenance assistance increasing 2.0% annually based on five year historical trend

EXPENSES:

- NFTA/Metro health insurance increasing 7.1% annually, based on five year trend, Metro includes full implementation of high deductible plan effective FYE 17

- Diesel fuel prices increasing 2.1% for each year, based on four year average percent increase; average annual diesel cost per gallon over the previous three year period deviated no greater than 2.3%

- Workers' compensation annual increase of 15%, five year trend reflects a lower rate, however, the workers' compensation entitlement changes warrant a higher progression

- Other expense increases vary based on multi-year trends and outlooks

NON-OPERATING/CAPITAL:

- Metro Capital/Other Reserve Funding/MRF is increasing $6,613k, or 190.3%, in FYE 17 primarily due to bus and rail fare collection upgrade/replacement; FYE 20 is increasing $3,310k, or 39.9%, due to replacement of sound deadening panels, upgrade wheel-truing machine and purchase of rail fasteners and pads

- Transportation Centers capital is increasing $532k, or 80.1%, in FYE 17 primarily due to numerous MTC rehab and improvement projects

- BNIA capital is decreasing $1,546k, or 56.9%, in FYE 18 primarily due to completion of moving facilities maintenance to the terminal, upgrading BMS controllers and LED light installation in FYE 17

- NFIA capital is increasing $1,090k, or 428.1%, in FYE 17 primarily due to parking lot revenue control construction and equipment costs

- BNIA includes $2,400k in capital funding reallocation for FYE 16 due to a change in funding status of prior period BNIA capital projects from ADF to PFC funds, FYE 17 – FYE 20 do not include this reallocation

- BNIA includes a 33% reduction of the contribution to NFIA's net deficit beginning FYE 18

- BNIA interest increasing from $200k in FYE 16 to $2,400k in FYE 20, anticipating a return to more normalized interest rates

- BNIA PFC funding consistent with FYE 16 level
- BNIA includes additional ADF funds of $1,895k and $2,910 for FYE 19 and FYE 20, respectively, to stay below the "Safe Harbor Amount"
- NFIA includes Seneca proceeds of $1,000k for FYE 16 and FYE 17 based on an agreement with the State of New York, FYE 18 – FYE 20 do not include such proceeds

The deficits in FYE 16 through FYE 20 are mitigated as we continue to seek additional low cost power, local and state assistance, and, if necessary, Metro service adjustments.

> "**RESOLVED**, that the Board hereby adopt the five year Operating and Capital Plans for the Niagara Frontier Transportation Authority and NFT Metro System, Inc., for the fiscal years ending March 31, 2016 through March 31, 2020 as described hereinabove."

NFTA/METRO COMBINED
KEY ITEM REPORT
FIVE YEAR PLAN FYE16 - FYE20

	FYE 16 BUDGET	FYE 17 PROJ	FYE 18 PROJ	FYE 19 PROJ	FYE 20 PROJ
Operating Revenues	104,425,569	106,673,566	109,492,008	113,613,849	116,149,038
Operating Assistance	104,102,051	115,111,476	114,048,386	114,743,633	122,955,513
Total Oper Revs & Asst	208,527,620	221,785,042	223,540,394	228,357,481	239,104,551
Personnel Services	141,380,062	144,070,612	150,047,119	156,442,188	163,299,809
Other Operating Expenses	44,479,407	45,362,938	46,434,380	47,574,312	48,702,539
Total Operating Expenses	185,859,469	189,433,550	196,481,499	204,016,500	212,002,348
Operating Income/(Loss)	22,668,151	32,351,492	27,058,895	24,340,981	27,102,204
Non-operating/Capital	(22,668,151)	(32,351,492)	(27,058,895)	(24,340,981)	(27,102,204)
Net Surplus/(Deficit)	0	0	0	0	0

NFTA/METRO COMBINED
BUSINESS CENTERS
NET SURPLUS/(DEFICIT)
FIVE YEAR PLAN FYE16 - FYE20

	FYE 16 BUDGET	FYE 17 PROJ	FYE 18 PROJ	FYE 19 PROJ	FYE 20 PROJ
NFTA					
BNIA	5,373,899	3,239,277	5,697,517	6,791,921	6,927,884
NFIA	(1,038,412)	(2,129,527)	(2,045,852)	(2,070,161)	(2,087,313)
Transportation Centers	(1,419,319)	(1,981,850)	(1,736,805)	(1,272,044)	(1,270,722)
Property Development	(553,957)	(976,165)	(624,477)	77,842	261,286
NFTA Total	2,362,211	(1,848,266)	1,290,384	3,527,558	3,831,135
Metro	(2,362,211)	1,848,266	(1,290,384)	(3,527,558)	(3,831,135)
NFTA/Metro	0	0	0	0	0

NIAGARA FRONTIER TRANSPORTATION AUTHORITY
FINANCIAL STATEMENT
FYE 2016 - FYE 2020

	FYE 16 BUDGET	FYE 17 PROJ	FYE 18 PROJ	FYE 19 PROJ	FYE 20 PROJ
OPERATING REVENUES & ASSISTANCE					
Operating Revenues					
Airport Fees & Services	16,989,469	17,379,958	17,580,315	17,980,922	18,445,348
Passenger Fares	37,404,941	38,153,040	39,666,101	40,459,423	41,268,611
Rental Income	16,202,977	16,508,950	16,795,657	17,076,557	17,452,543
Concessions/Commissions	29,059,093	29,779,560	30,512,860	33,072,753	33,869,068
Resales & Rebillings	1,522,795	1,560,321	1,598,786	1,638,214	1,678,630
Other Operating Revenues	3,246,294	3,291,737	3,338,289	3,385,980	3,434,838
Total Operating Revenues	**104,425,569**	**106,673,566**	**109,492,008**	**113,613,849**	**116,149,038**
Operating Assistance					
Local - 18b Match	4,100,000	4,100,000	4,100,000	4,100,000	4,100,000
Erie County Sales Tax	20,225,884	20,569,724	20,919,409	21,275,039	21,636,715
Mortgage Tax	7,787,189	7,958,507	8,133,594	8,312,533	8,495,409
Local - 88c Funds	2,000,000	0	0	0	0
Peace Bridge	200,000	200,000	200,000	200,000	200,000
State - 18b	4,100,000	4,100,000	4,100,000	4,100,000	4,100,000
State - MTOAF	25,613,100	25,613,100	25,613,100	25,613,100	25,613,100
State - Sec 5307 ACM Match	0	0	0	0	0
State - DMTTF	8,935,300	8,935,300	8,935,300	8,935,300	8,935,300
State - Additional General Fund	7,610,400	7,610,400	7,610,400	7,610,400	7,610,400
State - PM Match	2,512,060	2,562,301	2,613,547	2,665,818	2,719,135
State - Paratransit Match	0	0	0	0	0
Federal - Sec 5311	65,000	72,000	74,160	76,385	78,676
Federal - Sec 5307 ACM	0	0	0	0	0
Federal - PM	20,096,476	20,498,406	20,908,374	21,326,541	21,753,072
Federal - Paratransit	0	0	0	0	0
Federal - New Freedom Sec 5317	0	0	0	0	0
Federal - JARC Sec 5316	100,000	25,000	0	0	0
Federal Operating Assistance	285,440	285,440	285,440	285,440	285,440
Federal - K-9 Cops	394,000	394,000	394,000	394,000	394,000
Federal - DEA Expenditures	17,202	17,202	17,202	17,202	17,202
Federal - DEA OT Reimbursement	60,000	60,000	60,000	60,000	60,000
Additional Operating/Capital Assistance	0	12,110,096	10,083,860	9,771,874	16,957,065
Total Operating Assistance	**104,102,051**	**115,111,476**	**114,048,386**	**114,743,633**	**122,955,513**
TOTAL REVENUES & OPERATING ASST	**208,527,620**	**221,785,042**	**223,540,394**	**228,357,481**	**239,104,551**

NIAGARA FRONTIER TRANSPORTATION AUTHORITY
FINANCIAL STATEMENT
FYE 2016 - FYE 2020

	FYE 16 BUDGET	FYE 17 PROJ	FYE 18 PROJ	FYE 19 PROJ	FYE 20 PROJ
OPERATING EXPENSES (Excl. Depr.)					
Personnel Services	141,380,062	144,070,612	150,047,119	156,442,188	163,299,809
Maintenance & Repairs	18,909,552	19,208,385	19,593,680	19,987,764	20,390,852
Transit Fuel/Power	6,588,287	6,726,641	6,867,900	7,012,126	7,159,381
Utilities	5,557,105	5,719,045	5,885,827	6,057,552	6,234,366
Insurance & Injuries	3,868,441	3,977,008	4,088,769	4,203,817	4,322,251
Safety & Security	12,182,864	12,560,336	12,962,062	13,387,017	13,837,960
General Business/Other	23,408,595	24,012,200	24,740,968	25,545,705	26,348,661
Administrative Cost Reallocation	0	0	0	0	0
Costs Transferred to Capital Projects	(1,796,489)	(1,849,611)	(1,908,949)	(1,971,781)	(2,038,520)
Inter Division Reimbursement	(24,238,948)	(24,991,065)	(25,795,878)	(26,647,890)	(27,552,412)
TOTAL OPERATING EXPENSES	**185,859,469**	**189,433,550**	**196,481,499**	**204,016,500**	**212,002,348**
OPERATING INCOME/(LOSS)	**22,668,151**	**32,351,492**	**27,058,896**	**24,340,982**	**27,102,204**
NON-OPERATING ITEMS					
Bond Debt Service	(13,042,652)	(13,063,153)	(13,025,544)	(12,951,349)	(13,125,828)
Operating Expense Reserve & R&R Rsv	(177,772)	(158,875)	(209,012)	(225,618)	(229,382)
NFIA Contribution (Excluding Debt Svc)	(750,000)	(750,000)	(500,000)	(500,000)	(500,000)
NFIA Contribution - Debt Svc Entlmnt Appl	1,942,222	1,000,000	1,000,000	1,000,000	1,000,000
BNIA Contribution (Excluding Debt Svc)	750,000	750,000	500,000	500,000	500,000
Debt Service - Glycol Collection	(258,321)	(284,850)	(276,942)	(273,637)	(269,642)
Debt Service - Noresco	(982,455)	(982,694)	(989,294)	(995,893)	(801,515)
Capital Funding Reallocation	2,400,000	0	0	0	0
Interest Income	200,000	400,000	800,000	1,600,000	2,400,000
ADF Funding	(721,562)	0	0	(1,894,887)	(2,910,228)
PFC	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Seneca Proceeds	1,000,000	1,000,000	0	0	0
Metro Capital/Other Reserve Funding/MRF	(3,474,568)	(10,087,498)	(10,374,169)	(8,288,602)	(11,598,591)
Intercompany Transfer	0	0	0	0	0
TOTAL NON-OPERATING ITEMS	**(12,115,108)**	**(21,177,070)**	**(22,074,961)**	**(21,029,986)**	**(24,535,186)**
NET INCOME/(LOSS)	**10,553,043**	**11,174,422**	**4,983,934**	**3,310,995**	**2,567,018**
Less: Direct Capital	10,553,043	11,174,422	4,983,934	3,310,995	2,567,018
Less: Indirect Capital	0	0	0	0	0
NET SURPLUS/(DEFICIT)	**0**	**0**	**0**	**0**	**0**

NIAGARA FRONTIER TRANSPORTATION AUTHORITY
SURFACE TRANSPORTATION GROUP
METRO CONSOLIDATED FINANCIAL STATEMENT
FYE 2016 - FYE 2020

	FYE 16 BUDGET	FYE 17 PROJ	FYE 18 PROJ	FYE 19 PROJ	FYE 20 PROJ
REVENUES & ASSISTANCE					
Operating Revenues					
Passenger Fares	37,404,941	38,153,040	39,666,101	40,459,423	41,268,611
Other Operating Revenues	721,000	721,000	721,000	721,000	721,000
Total Revenues	**38,125,941**	**38,874,040**	**40,387,101**	**41,180,423**	**41,989,611**
Operating Assistance					
Local - 18b Match	4,100,000	4,100,000	4,100,000	4,100,000	4,100,000
Erie County Sales Tax	20,225,884	20,569,724	20,919,409	21,275,039	21,636,715
Mortgage Tax	7,787,189	7,958,507	8,133,594	8,312,533	8,495,409
Local - 88c Funds	2,000,000	0	0	0	0
Peace Bridge	200,000	200,000	200,000	200,000	200,000
State - 18b	4,100,000	4,100,000	4,100,000	4,100,000	4,100,000
State - MTOAF	25,613,100	25,613,100	25,613,100	25,613,100	25,613,100
State - Sec 5307 ACM Match	0	0	0	0	0
State - DMTTF	8,935,300	8,935,300	8,935,300	8,935,300	8,935,300
State - Additional General Fund	7,610,400	7,610,400	7,610,400	7,610,400	7,610,400
State - PM Match	2,512,060	2,562,301	2,613,547	2,665,818	2,719,135
State - Paratransit Match	0	0	0	0	0
Federal - Sec 5311	65,000	72,000	74,160	76,385	78,676
Federal - Sec 5307 ACM	0	0	0	0	0
Federal - PM	20,096,476	20,498,406	20,908,374	21,326,541	21,753,072
Federal - Paratransit	0	0	0	0	0
Federal - New Freedom Sec 5317	0	0	0	0	0
Federal - JARC Sec 5316	100,000	25,000	0	0	0
Additional Operating/Capital Assistance	0	12,110,096	10,083,860	9,771,874	16,957,065
Total Operating Assistance	**103,345,409**	**114,354,834**	**113,291,744**	**113,986,991**	**122,198,871**
TOTAL REVENUES & OPERATING ASST	**141,471,350**	**153,228,874**	**153,678,845**	**155,167,413**	**164,188,482**
OPERATING EXPENSES (Excl. Depr.)					
Personnel Services	92,152,009	93,389,477	97,741,029	102,414,116	107,442,978
Maintenance & Repairs	8,197,247	8,312,008	8,428,377	8,546,374	8,666,023
Transit Fuel/Power	6,588,287	6,726,641	6,867,900	7,012,126	7,159,381
Utilities	1,898,053	1,954,995	2,013,644	2,074,054	2,136,275
Insurance & Injuries	3,093,497	3,186,302	3,281,891	3,380,348	3,481,758
Safety & Security	4,623,212	4,766,994	4,920,014	5,081,883	5,253,651
General Business/Other	12,924,118	13,326,058	13,753,825	14,206,325	14,686,499
Administrative Cost Reallocation	4,626,077	4,769,948	4,923,063	5,085,031	5,256,905
Costs Transferred to Capital Projects	(85,000)	(86,139)	(90,153)	(94,462)	(99,100)
Inter Division Reimbursement	(184,943)	(187,421)	(196,155)	(205,531)	(215,623)
TOTAL OPERATING EXPENSES	**133,832,557**	**136,158,862**	**141,643,435**	**147,500,264**	**153,768,747**
OPERATING INCOME/(LOSS)	**7,638,793**	**17,070,011**	**12,035,409**	**7,667,150**	**10,419,735**
NON-OPERATING ITEMS					
Debt Service - Noresco	(409,718)	(409,718)	(411,686)	(413,654)	(387,860)
Metro Capital/Other Reserve Funding/MRF	(3,474,568)	(10,087,498)	(10,374,169)	(8,288,602)	(11,598,591)
Intercompany Transfer	(637,000)	(655,627)	(675,270)	(695,967)	(717,822)
TOTAL NON-OPERATING ITEMS	**(4,521,286)**	**(11,152,843)**	**(11,461,125)**	**(9,398,223)**	**(12,704,273)**
NET INCOME/(LOSS)	**3,117,508**	**5,917,168**	**574,284**	**(1,731,073)**	**(2,284,538)**
LESS: DIRECT CAPITAL	4,874,389	3,567,463	1,852,997	1,777,988	1,538,890
LESS: INDIRECT CAPITAL	605,330	501,439	11,671	18,497	7,707
NET SURPLUS/(DEFICIT)	**(2,362,211)**	**1,848,266**	**(1,290,384)**	**(3,527,558)**	**(3,831,135)**

NIAGARA FRONTIER TRANSPORTATION AUTHORITY
SURFACE TRANSPORTATION GROUP
TRANSPORTATION CENTERS FINANCIAL STATEMENT
FYE 2016 - FYE 2020

	FYE 16 BUDGET	FYE 17 PROJ	FYE 18 PROJ	FYE 19 PROJ	FYE 20 PROJ
OPERATING REVENUES					
Rental Income	1,808,000	1,833,312	1,858,978	1,885,004	1,911,394
Concessions/Commissions	50,073	51,575	53,122	54,716	56,358
Resales & Rebillings	4,500	4,500	4,500	4,500	4,500
Other Operating Revenues	2,500	2,500	2,500	2,500	2,500
TOTAL OPERATING REVENUES	**1,865,073**	**1,891,887**	**1,919,101**	**1,946,720**	**1,974,752**
OPERATING EXPENSES (Excl. Depr.)					
Personnel Services	1,348,815	1,390,856	1,435,318	1,482,441	1,532,492
Maintenance & Repairs	211,164	212,642	214,131	215,630	217,139
Utilities	384,652	396,192	408,077	420,320	432,929
Insurance & Injuries	24,757	25,500	26,265	27,053	27,864
Safety & Security	540,733	557,550	575,447	594,379	614,469
General Business/Other	54,758	56,401	58,093	59,836	61,631
Administrative Cost Reallocation	477,944	492,808	508,627	525,361	543,118
Costs Transferred to Capital Projects	0	0	0	0	0
Inter Division Reimbursement	(78,743)	(81,192)	(83,798)	(86,555)	(89,481)
TOTAL OPERATING EXPENSES	**2,964,080**	**3,050,756**	**3,142,159**	**3,238,463**	**3,340,162**
OPERATING INCOME/(LOSS)	**(1,099,007)**	**(1,158,869)**	**(1,223,059)**	**(1,291,743)**	**(1,365,410)**
NON-OPERATING ITEMS					
Debt Service - Noresco	(230,831)	(230,861)	(234,139)	(237,415)	(205,397)
Intercompany Transfer	637,000	655,627	675,270	695,967	717,822
TOTAL NON-OPERATING ITEMS	**406,169**	**424,766**	**441,132**	**458,552**	**512,425**
NET INCOME/(LOSS)	**(692,838)**	**(734,103)**	**(781,927)**	**(833,192)**	**(852,985)**
LESS: DIRECT CAPITAL	663,941	1,195,941	953,672	436,941	416,941
LESS: INDIRECT CAPITAL	62,540	51,806	1,206	1,911	796
NET SURPLUS/(DEFICIT)	**(1,419,319)**	**(1,981,850)**	**(1,736,805)**	**(1,272,044)**	**(1,270,722)**

NIAGARA FRONTIER TRANSPORTATION AUTHORITY
AIRPORT BUSINESS GROUP
BNIA FINANCIAL STATEMENT
FYE 2016 - FYE 2020

	FYE 16 BUDGET	FYE 17 PROJ	FYE 18 PROJ	FYE 19 PROJ	FYE 20 PROJ
OPERATING REVENUES					
Airport Fees & Services	16,822,837	17,189,331	17,382,063	17,774,740	18,209,476
Rental Income	11,407,876	11,619,583	11,829,740	12,032,745	12,303,861
Concessions/Commissions	27,123,025	27,768,312	28,423,485	30,902,185	31,614,121
Resales & Rebillings	1,482,381	1,519,441	1,557,427	1,596,362	1,636,271
Other Operating Revenues	2,405,713	2,451,156	2,497,708	2,545,399	2,594,257
TOTAL OPERATING REVENUES	**59,241,832**	**60,547,823**	**61,690,423**	**64,851,431**	**66,357,986**
OPERATING EXPENSES (Excl. Depr.)					
Personnel Services	14,821,078	15,202,362	15,687,633	16,201,888	16,748,042
Maintenance & Repairs	8,724,016	8,875,030	9,109,740	9,350,715	9,598,125
Utilities	2,514,695	2,590,136	2,667,840	2,747,875	2,830,311
Insurance & Injuries	390,635	400,401	410,411	420,671	431,188
Safety & Security	6,550,910	6,754,643	6,971,467	7,200,829	7,444,217
General Business/Other	6,825,220	6,917,612	7,105,003	7,339,225	7,538,282
Administrative Cost Reallocation	3,576,701	3,687,936	3,806,319	3,931,547	4,064,433
Costs Transferred to Capital Projects	(100,021)	(103,132)	(106,442)	(109,944)	(113,660)
Inter Division Reimbursement	(2,202,798)	(2,271,305)	(2,344,214)	(2,421,339)	(2,503,180)
TOTAL OPERATING EXPENSES	**41,100,436**	**42,053,684**	**43,307,757**	**44,661,467**	**46,037,758**
OPERATING INCOME/(LOSS)	**18,141,396**	**18,494,139**	**18,382,666**	**20,189,964**	**20,320,228**
NON-OPERATING ITEMS					
Bond Debt Service	(13,042,652)	(13,063,153)	(13,025,544)	(12,951,349)	(13,125,828)
Operating Expense Reserve & R&R Rsv	(177,772)	(158,875)	(209,012)	(225,618)	(229,382)
NFIA Contribution (Excluding Debt Svc)	(750,000)	(750,000)	(500,000)	(500,000)	(500,000)
NFIA Contribution - Debt Svc Entlmnt Appl	1,942,222	1,000,000	1,000,000	1,000,000	1,000,000
Debt Service - Glycol Collection	(258,321)	(284,850)	(276,942)	(273,637)	(269,642)
Debt Service - Noresco	(293,389)	(293,389)	(293,787)	(294,185)	(157,619)
Capital Funding Reallocation	2,400,000	0	0	0	0
Interest Income	200,000	400,000	800,000	1,600,000	2,400,000
ADF Funding	(721,562)	0	0	(1,894,887)	(2,910,228)
PFC	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
TOTAL NON-OPERATING ITEMS	**(9,701,474)**	**(12,150,267)**	**(11,505,285)**	**(12,539,676)**	**(12,792,699)**
NET INCOME/(LOSS)	**8,439,922**	**6,343,872**	**6,877,380**	**7,650,288**	**7,527,529**
LESS: DIRECT CAPITAL	2,598,006	2,716,902	1,170,840	844,066	593,687
LESS: INDIRECT CAPITAL	468,017	387,693	9,023	14,301	5,959
NET SURPLUS/(DEFICIT)	**5,373,899**	**3,239,277**	**5,697,517**	**6,791,921**	**6,927,884**

NIAGARA FRONTIER TRANSPORTATION AUTHORITY
AIRPORT BUSINESS GROUP
NFIA FINANCIAL STATEMENT
FYE 2016 - FYE 2020

	FYE 16 BUDGET	FYE 17 PROJ	FYE 18 PROJ	FYE 19 PROJ	FYE 20 PROJ
OPERATING REVENUES					
Airport Fees & Services	166,632	190,627	198,252	206,182	235,872
Rental Income	396,854	424,364	433,141	442,229	477,244
Concessions/Commissions	1,885,995	1,959,673	2,036,253	2,115,852	2,198,589
Resales & Rebillings	23,684	23,783	23,884	23,988	24,094
Other Operating Revenues	115,881	115,881	115,881	115,881	115,881
TOTAL OPERATING REVENUES	**2,589,046**	**2,714,328**	**2,807,411**	**2,904,132**	**3,051,680**
OPERATING EXPENSES (Excl. Depr.)					
Personnel Services	1,830,927	1,887,504	1,947,308	2,010,654	2,077,897
Maintenance & Repairs	882,158	904,761	927,945	951,727	976,120
Utilities	301,412	307,440	313,589	319,861	326,258
Insurance & Injuries	116,379	119,288	122,271	125,327	128,461
Safety & Security	422,509	435,649	449,633	464,426	480,124
General Business/Other	644,763	662,638	681,012	699,900	719,316
Administrative Cost Reallocation	816,181	841,564	868,579	897,155	927,479
Costs Transferred to Capital Projects	0	0	0	0	0
Inter Division Reimbursement	0	0	0	0	0
TOTAL OPERATING EXPENSES	**5,014,329**	**5,158,845**	**5,310,337**	**5,469,050**	**5,635,654**
OPERATING INCOME/(LOSS)	**(2,425,283)**	**(2,444,517)**	**(2,502,926)**	**(2,564,918)**	**(2,583,974)**
NON-OPERATING ITEMS					
Debt Service - Noresco	(1,696)	(1,905)	(1,942)	(1,979)	(1,979)
BNIA Contribution (Excluding Debt Svc)	750,000	750,000	500,000	500,000	500,000
Seneca Proceeds	1,000,000	1,000,000	0	0	0
TOTAL NON-OPERATING ITEMS	**1,748,304**	**1,748,095**	**498,058**	**498,021**	**498,021**
NET INCOME/(LOSS)	**(676,979)**	**(696,422)**	**(2,004,868)**	**(2,066,897)**	**(2,085,953)**
LESS: DIRECT CAPITAL	254,634	1,344,636	38,925	0	0
LESS: INDIRECT CAPITAL	106,799	88,469	2,059	3,263	1,360
NET SURPLUS/(DEFICIT)	**(1,038,412)**	**(2,129,527)**	**(2,045,852)**	**(2,070,161)**	**(2,087,313)**

NIAGARA FRONTIER TRANSPORTATION AUTHORITY
PROPERTY DEVELOPMENT FINANCIAL STATEMENT
FYE 2016 - FYE 2020

	FYE 16 BUDGET	FYE 17 PROJ	FYE 18 PROJ	FYE 19 PROJ	FYE 20 PROJ
OPERATING REVENUES					
Rental Income	2,590,247	2,631,691	2,673,798	2,716,579	2,760,044
Resales & Rebillings	12,230	12,597	12,975	13,364	13,765
Other Operating Revenues	1,200	1,200	1,200	1,200	1,200
TOTAL OPERATING REVENUES	**2,603,677**	**2,645,488**	**2,687,973**	**2,731,143**	**2,775,009**
OPERATING EXPENSES (Excl. Depr.)					
Personnel Services	173,963	179,396	185,143	191,234	197,705
Maintenance & Repairs	299,200	308,176	317,421	326,944	336,752
Utilities	399,649	411,638	423,988	436,707	449,808
Insurance & Injuries	78,136	80,480	82,894	85,381	87,943
Safety & Security	0	0	0	0	0
General Business/Other	233,119	236,383	239,692	243,048	246,450
Administrative Cost Reallocation	1,007,359	1,038,688	1,072,029	1,107,299	1,144,726
Costs Transferred to Capital Projects	0	0	0	0	0
Inter Division Reimbursement	0	0	0	0	0
TOTAL OPERATING EXPENSES	**2,191,426**	**2,254,761**	**2,321,168**	**2,390,613**	**2,463,385**
OPERATING INCOME/(LOSS)	**412,251**	**390,727**	**366,805**	**340,530**	**311,624**
NON-OPERATING ITEMS					
Debt Service - Noresco	(46,821)	(46,821)	(47,741)	(48,660)	(48,660)
Property Acquisition/Other	0	0	0	0	0
TOTAL NON-OPERATING ITEMS	**(46,821)**	**(46,821)**	**(47,741)**	**(48,660)**	**(48,660)**
NET INCOME/(LOSS)	**365,431**	**343,906**	**319,064**	**291,870**	**262,965**
LESS: DIRECT CAPITAL	787,573	1,210,880	941,000	210,000	0
LESS: INDIRECT CAPITAL	131,815	109,192	2,541	4,028	1,678
NET SURPLUS/(DEFICIT)	**(553,957)**	**(976,165)**	**(624,477)**	**77,842**	**261,286**

CORPORATE:

4. D. (5) Authorization for Agreement, Tonawanda Rails-To- Trails Project, Town of Tonawanda (Lincoln Park Loop)

RECOMMENDATION: Staff recommends that the Board authorize an Agreement with the Town of Tonawanda that would permit the Town to place a portion of the Town's loop trail (originating from Lincoln Park) on a portion of the NFTA's Tonawanda right-of-way in order to connect to the County of Erie's rails-to-trails project that was previously approved by the Board.

INFORMATION: On April 24, 2014, the Board approved a four (4) party Agreement between the NFTA, the County of Erie, the Town of Tonawanda and the City of Tonawanda for a federally funded project for the design and construction of a bicycle/pedestrian trail along the NFTA's railroad right-of-way property running from Kenmore Avenue, in the Town of Tonawanda, to State Street in the City of Tonawanda. Under the Agreement, the NFTA agreed to allow portions of its Tonawanda right-of-way to be used for the trail, the County of Erie agreed to design and construct the trail, and the Town and the City agreed to operate and maintain those portions of the trail within their respective boundaries. The Agreement runs from July 1, 2014 to June 30, 2024 with one ten (10) year renewal term which is "subject to the NFTA's right to terminate in the event any portion of the land being used for the trail is needed for transit use." Construction of the trail is scheduled to start no later than September 30, 2015 and to be completed by December 31, 2016.

The Town of Tonawanda has received an Environmental Facilities Corporation Green Initiative Grant to construct a loop trail around Lincoln Park. The Town wishes to connect the Lincoln Park loop trail to the trail to be constructed by the County to provide valuable connectivity to the community. This connection requires the Town to cross National Fuel Gas right-of-way and a portion of the NFTA's right-of-way. The loop trial will be approximately ten (10) feet wide and under thirty (30) feet in length on NFTA right-of-way and connect to the County's project at two spots. The Town has advised that if they do not get the NFTA's permission in March of 2015 they are at risk of losing the grant money. In consideration for us granting permission, the Town has agreed to:

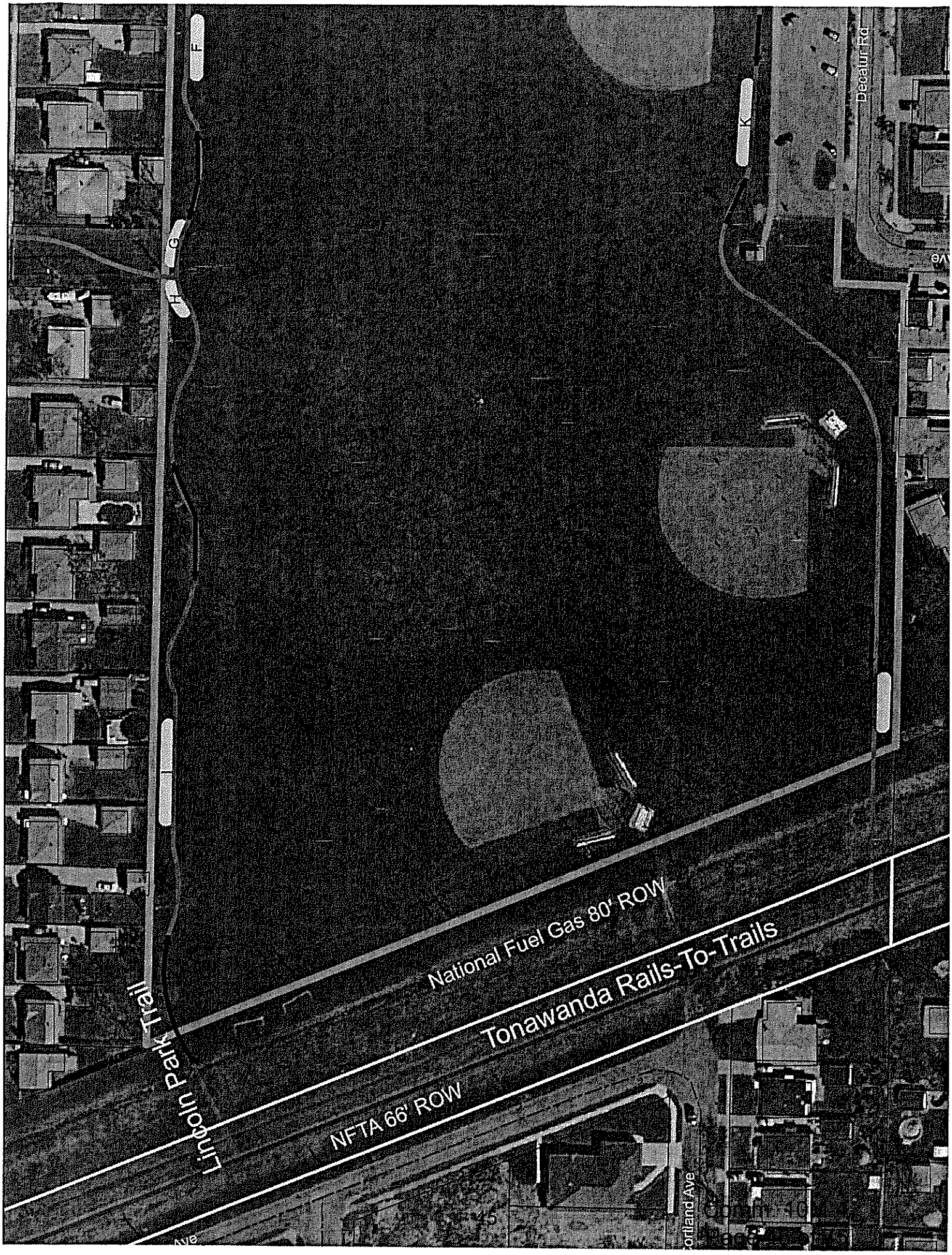
- Operate and maintain the NFTA's right-of-way in the area where the loop trail is to be constructed;
- Indemnify the NFTA for the use of the right-of-way;
- Require that any contractors obtain appropriate General and Automobile liability insurance coverage and add the NFTA as an additional insured;
- Provide our engineering department information about design and construction of the trail with an opportunity for us to object; and
- Provide our engineering department as-built drawings upon completion.

FUNDING: No funding is required.

"**RESOLVED**, that the Board hereby authorizes an Agreement with the Town of Tonawanda that would permit the Town to place a portion of the Town's loop trail (originating from Lincoln Park) on a portion of the NFTA's Tonawanda right-of-way in order to connect to the County of Erie's rails-to-trails project;

BE IT FURTHER RESOLVED, that the Executive Director, her designee, and/or the Chairman, are hereby authorized to execute an Agreement with the Town of Tonawanda that would permit the Town to place a portion of the Town's loop trail (originating from Lincoln Park) on a portion of the NFTA's Tonawanda right-of-way in order to connect to the County of Erie's rails-to-trails project; and

BE IT FURTHER RESOLVED, that said Agreement shall include such terms and conditions as are required by the General Counsel."


National Fuel Gas 80' ROW
Tonawanda Rails-To-Trails
NFTA 66' ROW
Lincoln Park Trail
Decatur Rd
Portland Ave

CORPORATE:

2. C. (6) **Authorization for Lease Agreement, Erie Canal Harbor Development Corporation, Port Terminal A**

RECOMMENDATION: Staff recommends that the Board authorize a lease agreement with Erie Canal Harbor Development Corporation (ECHDC) for the lease of warehouse space at Port Terminal A.

INFORMATION: ECHDC operates an ice skating facility at Canalside. They have requested the use of 5,000 square feet in Terminal A for the upcoming summer to store ice rink equipment in cold storage. The lease would be for approximately eight months commencing March 26, 2015 and ending November 30, 2015. The prepaid rent would be at a rate of $1.00 per square foot per year or $3,400 for the eight month period. If ECHDC requires more square feet, the rental rate will be $1 per square foot, per year payable in advance of occupancy.

FUNDING: No funding is necessary.

"**RESOLVED,** that the Board hereby authorizes a Lease Agreement with Erie Canal Harbor Development Corporation for use of space at Port Terminal A as described hereinabove; and

BE IT FURTHER RESOLVED, that the Executive Director, her designee and/or the Chairman, be and hereby are authorized to execute a Lease Agreement with Erie Canal Harbor Development Corporation with terms and conditions as set forth above and as negotiated; and

BE IT FURTHER RESOLVED, that said Lease Agreement shall include such terms, conditions and safeguards to the Authority as deemed appropriate by the General Counsel."

CORPORATE:

2. C. (7) Authorization for Collective Bargaining Agreement, Teamsters 264 Police Lieutenants & Captains, NFTA

RECOMMENDATION: Staff recommends that the Board authorize an eight (8) year collective bargaining agreement between the Niagara Frontier Transportation Authority and Teamsters 264 Police Lieutenants & Captains for the period April 1, 2011 through March 31, 2019.

INFORMATION: The Teamsters represents the 11 officers who are responsible for law enforcement at Authority facilities. Under the proposed agreement, members of this bargaining unit will receive the following:

Fiscal Year	Wage Increase	Total Wage Expense	Increase from Prior Year
2011-2012	0%	$828,149	$0
2012-2013	0%	$828,149	$0
2013-2014	0%	$828,149	$0
2014-2015	2.25%	$839,538	$11,389
2015-2016	2% + $850 (one time signing bonus)	$875,456	$35,918
2016-2017	2%	$885,490	$10,034
2017-2018	2%	$906,281	$20,791
2018-2019	2%	$924,301	$18,020

Effective April 1, 2015 (or as soon as practical), current, active, newly hired employees into the unit will contribute ten percent (10%) of the monthly premium cost for either single or family coverage in the new Labor Management Healthcare Fund (LMHF) High Deductible Plan (HDHP or a replacement plan selected by the Company). Medical Insurance Waivers: Single will be $3,000 and Family will be $5,000.

Management will now provide age Pre-65 retirees the following: Effective 4/1/15 (or as soon as practical), there will be four (4) LMHF plans for Pre-65 retirees who retire on or after 4/1/15. Eligible employees will be permitted to select coverage (single, double or family) offered through the LMHF.

Additionally, management will decrease briefing time to 20 minutes per day and will only be paid when an employee is present for the briefing. The briefing time shall be treated and paid as time worked for purposes of computing overtime compensation only when the officer works overtime.

The cost of this agreement over status quo is $134,908 for an eight year contract.

FUNDING: Funding for this Agreement is included in the Authority's FYE 15 budget and the five-year plan.

> **"RESOLVED"** that the Board hereby approves a Collective Bargaining Agreement between the Niagara Frontier Transportation Authority and Teamsters 264 Police Lieutenants & Captains for the period commencing April 1, 2011 through March 31, 2019; and
>
> **BE IT FURTHER RESOLVED,** that the Board authorizes the Executive Director, her designee and/or the Chairman to enter into a collective bargaining agreement with Teamsters 264 Police Lieutenants & Captains covering the period commencing April 1, 2011 through March 31, 2019, upon terms and conditions set forth hereinabove and as negotiated; and
>
> **BE IT FURTHER RESOLVED,** that said Agreement shall include such terms, conditions and such safeguards to the Authority as deemed appropriate by the General Counsel; and
>
> **BE IT FURTHER RESOLVED,** that the Chief Financial Officer be and he is hereby authorized to make payments upon terms of said Agreement, upon certification of the Director, Human Resource, that such payments are in order."

CORPORATE:

2. C. (8) Authorization for Settlement, Kristine Conibear v. Niagara Frontier Transit Metro System, Inc.

RECOMMENDATION: Staff recommends that the Board authorize payment of the settlement amount of $630,000 in the matter of Kristine Conibear v. Niagara Frontier Transit Metro System, Inc.

INFORMATION: This action arises out of a motor vehicle accident that occurred on March 1, 2012 at 7:25 a.m. at the intersection of Wende Road and Walden Avenue in the town of Alden. A #27 Metro bus traveling inbound on Wende, stopped for a stop sign at the intersection of Walden. The bus operator testified at deposition that she signaled for a left turn onto Walden, checked for traffic in both directions and pulled onto Walden. A gray 2000 Chevy pickup operated by Kristine Conibear traveling east on Walden, with the right of way, struck the left side of the bus just behind the operator's seat. The facts as set forth above are confirmed by the buscam video. The impact cut all electrical on the bus; therefore, the video stopped functioning at the moment of impact.

The Plaintiff testified that she was the seat belted driver of her father's vehicle and left work at Jiffy-Tite because she was sick. She was en route home when the accident occurred. She testified that the bus rolled through the stop sign without stopping and turned left onto Walden. She testified that she was very close (about three car lengths) to the bus when she first observed the bus and she was unable to brake or swerve to avoid the impact. She estimated her speed at 45-50 m.p.h. at the time of impact. Both the Chevy pickup and the bus were a total loss. The subrogation claim from Allstate for the collision loss was $7,400.57, which we paid in full. The bus was auctioned.

The 21 year old Plaintiff required extraction by fire rescue and was thereafter transported to ECMC, where she was diagnosed with a laceration to the right knee and a right ankle sprain and was released. After an MRI was performed, she was diagnosed with an intramedullary stress fracture of the talus. The right ankle was immobilized in a boot and by October 2012, it was thought the injuries to the talus were healed. She was referred to a specialist in November 2012, due to ongoing complaints. On January 7, 2013, an orthopedic surgeon performed fusion of the subtalar joint and repair of subluxating peroneal tendons. It was felt the fusion was solid. She was prescribed custom made orthotics to treat the altered biomechanics of her foot.

The Plaintiff underwent an independent medical examination at our request on October 31, 2013 with an orthopedic surgeon who reported that, while there was no radiographic evidence of fracture, an MRI confirmed what appears to be an intramedullary stress fracture or subcortical fracture. He further reported that the Plaintiff had a successful subtalar fusion which generally should relieve the majority of painful symptoms in the hind foot. He felt there were no ongoing ankle issues related to the accident. He does note permanent loss of range of motion throughout the subtalar joint, secondary to the fusion. He anticipates Ms. Conibear's ability to return to a sedentary job position that she could perform full-time, 8 hours per day, as long as she avoids

climbing, excessive stooping, bending, pushing or pulling heavy objects or carrying heavy objects.

The Plaintiff underwent an MRI evaluation of the right knee on August 13, 2014, which did not show any significant abnormalities regarding the patellofemoral joint, but did show a very subtle vertical tear in the meniscus. Her treating orthopedist does not feel surgical intervention is necessary. To date, she has had no physical therapy for the right knee and no significant orthopedic treatment related to the right knee. The Plaintiff underwent an independent medical examination of her right knee at our request on January 30, 2015. The orthopedic surgeon who performed the examination opined and reported that her overall knee function is very good and she has no significant functional loss of her right knee, other than subjective complaints of pain.

At the time of the accident, the Plaintiff was employed full-time by Jiffy-Tite as a machine operator, which required prolonged standing. She earned $11.60 per hour and did not have benefits. She was and is covered under her parents' health insurance until age 26. She is unmarried and lives with her son who is now 4 years old.

The Plaintiff was off work from the date of the accident until August 12, 2014, at which time she began part-time employment with Alden Liquor Store, earning $10.00 per hour, 25 hours per week. As a result, she is claiming $73,037 in past lost wages and $788,318 in future lost wages. In addition, she is claiming $62,871-$1,508,904 in lost future household expenses and past and future pain and suffering.

This matter was scheduled for jury selection on March 6, 2015, with the case to proceed to a jury trial on March 9, 2015 in New York Supreme Court before the Honorable John F. O'Donnell. The Plaintiff's initial demand to settle the matter was $4,000,000. The parties participated in a private mediation session on September 3, 2014. Our opening $100,000 offer was met with a $3,900,000 counter. We reached impasse with Plaintiff's counsel maintaining a position well into the seven figure range. We participated in a second private mediation session on February 17, 2015. After 6 hours of negotiation, we increased our offer to $300,000 and the Plaintiff reduced her demand to $2,200,000. We again reached impasse with the Plaintiff remaining steadfast at seven figures. Extensive negotiations continued literally until the eve of trial, at which time the parties reached agreement at $630,000, subject to Board approval.

FUNDING: Provided by NFTA, through Self-Insurance Reserves.

> "**RESOLVED**, that the Board hereby authorizes payment of the settlement amount of $630,000 in the matter concerning the accident which occurred on March 1, 2012; and
>
> **BE IT FURTHER RESOLVED**, that the Executive Director, her designee, and/or the Chairman be and hereby are authorized to execute such payments as necessary to resolve the matter of Kristine Conibear v. Niagara Frontier Transit Metro System, Inc., said authorization providing for payments in the not-to-exceed amount of $630,000; and

CORPORATE 2. C. (8)

BE IT FURTHER RESOLVED, that the Chief Financial Officer be and he is hereby authorized to make payments under said agreement upon certification by the General Counsel, that such payments are in order."

3. AVIATION BUSINESS GROUP REPORT

A. Aviation Committee Report
B. Financial Update
C. Business Update
D. Resolutions

Aviation Resolutions

i. Niagara Frontier Transportation Authority, Acceptance of Aviation Resolutions 3. D. (1) through 3.D. (2)

1. Authorization for Lease Amendment, American Airlines, Inc., BNIA

2. Approval of Tariffs, BNIA

AVIATION:

3. D. (i) Niagara Frontier Transportation Authority, Acceptance of Aviation Resolutions 3. D. (1) through 3. D. (2)

The Executive Director advised that Items 3. D. (1) through 3. D. (2) have been discussed with the Board of Commissioners of the NFTA, and the Board is unanimously in favor of all subject Resolutions.

Whereupon, it was moved by Commissioner Wilcox, seconded by Commissioner Gurney, that the following Resolution be adopted:

> "**RESOLVED**, that the Resolutions of the Niagara Frontier Transportation Authority, identified as numbers 3. D. (1) through 3. D. (2) and dated March 26, 2015 as set forth herein, be and hereby are accepted and approved in their entirety."

AYES: **ZEMSKY, SLOMA, GURNEY, ANSARI, HUGHES, PERRY, WILCOX**

NOES: **NONE**

ADOPTED

AVIATION:

3. D. (1) Authorization for Lease Amendment, American Airlines, Inc., BNIA

RECOMMENDATION: Staff recommends that the Board authorize an amendment to lease agreement with American Airlines, Inc., successor in interest to US Airways, Inc., to release certain land to the NFTA and transfer ownership of the triturator facility to the NFTA. The amendment will be effective April 1, 2015.

INFORMATION: The NFTA and US Airways, Inc. n/k/a American Airlines, Inc. (American) entered into a lease agreement dated October 1, 1992, whereby the NFTA leased a vacant tract of land located at the Buffalo Niagara International Airport for the construction of a general support equipment (GSE) building and a triturator facility. The tract of land is approximately 32,000 feet. The current rental rate is $.051333 per square foot of land. The triturator facility is situated on approximately 7,000 square feet of land. The GSE building and triturator facility are scheduled to revert to the NFTA at the expiration of the lease on December 31, 2022.

The GSE building is used primarily by American for storage and maintenance of its ground support equipment. American allows all airlines operating at BNIA to use the triturator facility. The triturator facility processes aircraft lavatory waste. American no longer desires to operate the common use triturator facility and wishes to transfer ownership of the facility to the NFTA. In exchange for the early transfer of ownership of the triturator facility, the NFTA will take back 7,000 square feet of land and will allow American to use the triturator facility at no charge through the end of the current lease term. All other airlines will be charged a fee for use of the triturator facility. The operation of the triturator facility will, at a minimum, be cost neutral to the NFTA.

This amendment will allow the NFTA to acquire a valuable asset without a capital investment and thereby provide for the continuing operation of a facility necessary for the operation of BNIA.

FUNDING: No funding required.

> "**RESOLVED,** that the Board hereby authorizes a Lease Amendment with American Airlines, Inc., for the release of certain land to the NFTA and ownership transfer of the triturator facility as described hereinabove; and
>
> **BE IT FURTHER RESOLVED,** that the Executive Director, her designee and/or the Chairman, be and hereby are authorized to execute a Lease Amendment with American Airlines, Inc., with terms and conditions as set forth above and as negotiated; and
>
> **BE IT FURTHER RESOLVED,** that said Lease Agreement shall include such terms, conditions and safeguards to the Authority as deemed appropriate by the General Counsel."

AVIATION:

3. D. (2) Approval of Tariffs, BNIA

RECOMMENDATION: Staff recommends that the Board approve the landing fee tariff for signatory scheduled passenger air carriers, air cargo carriers, and charter operators at Buffalo Niagara International Airport, (BNIA), at the rate of $5.13 per 1,000 pounds of Gross Certified Landing Weight, (GCLW), and for non-signatory carriers at the rate of $6.41 per 1,000 pounds of GCLW. The rates will be effective April 1, 2015 through March 31, 2016 and apply to aircraft weighing in excess of 12,500 pounds when used for carrying passengers or cargo for hire.

INFORMATION: The landing fee rates at BNIA are adjusted annually based on formulas included in the Use and Lease Agreement between NFTA and the airline operators. The rates consider BNIA cost center expenses and projections of aggregate landing weights for scheduled air carriers and air cargo carriers. The non-signatory rate equals 125% of the signatory airline rate to cover the additional administrative and overhead costs associated with providing services and maintaining the facilities for use by non-signatory airlines at BNIA.

In accordance with the Use and Lease Agreement, NFTA staff met with the airlines on March 24, 2015 to review the landing fee rate. The new landing fee rate of $5.13 per 1,000 pounds of Gross Certified Landing Weight represents a 2.7% decrease over the previous rate of $5.27. The majority of the decrease is related to lower contractually required airline contributions to the operating deficit of NFIA which acts as the reliever airport for BNIA, partially offset by lower airline weights from reduced airline schedules and weather related flight cancellations.

The tariff also includes fees for new services provided by BNIA including rental rates for the use of ground support equipment and triturator fees related the disposal of airline sewage. The tariff also includes fees for existing services including aircraft parking fees, gate use fees for public gates, and fuel flowage fees.

Further, the tariff exempts all NFTA tariff fees for organizations whose sole purpose is providing humanitarian aeronautical missions at BNIA. Organizations provide free air transportation on private aircraft for patients in need of medical care. Such services are provided to ensure that individuals have equal access to specialized medical treatment regardless of geographical distance and financial status. Volunteer pilots donate their time and financial resources to provide the free service.

FUNDING: No funding required.

> "**RESOLVED**, that the Board hereby authorizes revisions to the Landing Fee Tariffs at the Buffalo Niagara International Airport as described above; and
>
> **BE IT FURTHER RESOLVED**, that the above stated rates shall be effective April 1, 2015."

AVIATION 3. D. (2)

BUFFALO NIAGARA INTERNATIONAL AIRPORT

TARIFF - EFFECTIVE April 1, 2015

I. LANDING FEES

1. Scheduled passenger air carriers, air cargo carriers, and charter operators to pay $5.13 per 1,000 lbs. of gross certificated landing weight (GCLW) for signatory carriers and $6.41 per 1,000 of GCLW for non-signatory carriers including itinerant air carriers, air cargo carriers, and charter operators. Specialty charters, e.g., sports teams and dignitaries that are given special permission to park on the general aviation ramp/cargo ramp shall pay the landing fee set forth in this section. Any aircraft, regardless of weight, that carries passengers or cargo for hire shall pay the landing fee set forth in this section.

*2. Other operators or aircraft, when the aircraft is not carrying passengers or cargo for hire, are to be charged as follows:

Below 4,001	lbs. GCLW	$5.00
4,001 - 8,000	lbs. GCLW	7.00
8,001 - 12,500	lbs. GCLW	12.00
Above 12,500	lbs. GCLW	$1.25 per 1,000 lbs./ GCLW

* *Does not apply to general aviation aircraft permanently based at Buffalo Niagara International Airport provided that the aircraft is not carrying passengers or cargo for hire.*

II. PUBLIC AIRCRAFT AREA PARKING FEES

1. All aircraft - first one (1) hour parking included in landing fee.

2. Parking on NFTA public use areas after one (1) hour.

	8 Hours or Fraction Thereof	Each 24 Hours
Below 8,001 lbs. GCLW	$ 9.00	$15.00
8,001 - 12,500 lbs.	12.00	20.00
12,501 - 50,000 lbs. GCLW	20.00	35.00
Above 50,000 lbs. GCLW	30.00	45.00

III. GATE USE FEES FOR NFTA CONTROLLED GATES

1. Domestic flights (1 hour 30 minutes or portion thereof) per turn. Or, 12 hours or portion thereof for last flight of each night with continuing departure the next morning.
   a. With use of jet bridge
      - All gates excluding Gate 9 - $350.00
      - Gate 9 - $300.00 (no PC air or power)
   b. Without use of jet bridge
      - All gates (stairway boarding) - $225.00
2. International flights (2 hours or portion thereof) per turn - $550.00 including jet bridge – limited to Gate 1 and Gate 2 only.

3. Gate use assignments will be designated by Director of Aviation.

IV. COMMERCIAL AIR CARRIER REMAIN OVERNIGHT (RON) PARKING FEES

1. All commercial air carriers to pay $125.00 per 12 hours or fraction thereof.

2. Parking areas as designated by Director of Aviation.

V. FUEL FLOWAGE FEES

**1. A charge of $.05 per gallon will be made for all fuel delivered to the airport premises.

**2. A charge of $.10 per gallon will be made for all aircraft lubricants delivered to the airport premises.

*** Fee does not apply to signatory Part 121 scheduled passenger air carriers operating at the Terminal Building and signatory scheduled cargo carriers.*

VI. GROUND SUPPORT EQUIPMENT RENTAL

Ground support equipment includes various NFTA owned vehicles/equipment consisting of 2 tugs. 2 belt loaders, and 8 baggage/freight carts. A charge of $250.00 will be assessed for usage of any combination of vehicles/equipment for a period of 8 hours or less.

VII. TRITURATOR FEES

The triturator accommodates the disposal of airline sewage. The following charges will be assessed:

1. Signatory or scheduled airlines are assessed the greater of a monthly fee of $500.00 or $50.00 per use.

2. Itinerants, charters, and diversions are assessed $50.00 per use.

VIII. HUMANITARIAN MISSIONS

In areas designated for public aircraft parking at Buffalo Niagara International Airport, owners assume complete responsibility for their aircraft. All fees to be waived for organizations whose sole purpose is providing humanitarian aeronautical missions at Buffalo Niagara International Airport.

4. SURFACE TRANSPORTATION BUSINESS GROUP REPORT

A. Surface Transportation Committee Report
B. Financial Update
C. Business Update
D. Resolutions

Surface Transportation Resolutions

1. Authorization for Agreement, Transportation Management & Design, Inc., Consulting Services, Erie and Niagara County Service Plan, Metro

2. Authorization for Maintenance Agreement, Trapeze Software Group, Inc., Software Support Services, Metro

3. Authorization for Procurement, Rotary Lift and D.L. Carr Associates, Replacement Bus Lifts, Metro

4. Authorization for Procurement, Alstom Transportation, Inc., Rail Car Wheels, Metro

5. Authorization for Agreement, Design, Construction, Operation and Maintenance of CNG Fueling Station, Metro

SURFACE:

4. D. (i) Niagara Frontier Transportation Authority, Acceptance of Surface Transportation Resolutions 4. D. (1) through 4. D. (5)

The Executive Director advised that Items 4. D. (1) through 4. D. (5) have been discussed with the Board of Commissioners of the NFTA, and the Board is unanimously in favor of all subject Resolutions.

Whereupon, it was moved by Commissioner Hughes, seconded by Commissioner Wilcox, that the following Resolution be adopted:

> "**RESOLVED**, that the Resolutions of the Niagara Frontier Transportation Authority, identified as numbers 4. D. (1) through 4. D. (5) and dated March 26, 2015 as set forth herein, be and hereby are accepted and approved in their entirety."

AYES: **ZEMSKY, SLOMA, GURNEY, ANSARI, HUGHES, PERRY, WILCOX**

NOES: **NONE**

ADOPTED

SURFACE:

4. D. (1) Authorization for Agreement, Transportation Management & Design, Inc., Consulting Services, Erie and Niagara County Service Plan, Metro

RECOMMENDATION: Staff recommends that the Board authorize an Agreement with Transportation Management & Design, Inc. of Calsbad, California to provide consulting services for an Erie and Niagara County Service Plan for an amount not-to-exceed $188,700.00.

INFORMATION: The Erie and Niagara County Service Plan is intended to evaluate existing NFTA Metro service in an effort to improve system productivity and increase revenue. Service alternatives will be developed for both Erie and Niagara Counties including implementation strategies to improve service and efficiency. The analysis will include a review of market conditions, service performance evaluation, and the development of service recommendations to include a Downtown Buffalo operating plan, alternative service models, and express network recommendations. In addition, the consultants will also develop a 10-Year Financial model to establish sustainable operating and capital programs within forecasted financial resources.

Transportation Management and Design, Inc. is one of NFTA Metro Planning Term Consultants and they have worked with NFTA Metro on several projects including the Erie County Transit Service Restructuring and Fare Study/Strategic Assessment and several Title VI Service and Equity Analysis Studies.

FUNDING: Funding is provided in the FYE 15-16 budget.

> "**RESOLVED,** that the Board hereby authorizes an Agreement with Transportation Management & Design, Inc. for consulting services for an Erie and Niagara County Service Plan for an amount not-to-exceed $188,700.00 as described hereinabove; and
>
> **BE IT FURTHER RESOLVED,** that the Executive Director, her designee and/or the Chairman, be and are hereby authorized to execute an Agreement with Transportation Management & Design, Inc. as described above, for the total amount not-to-exceed $188,700.00; and
>
> **BE IT FURTHER RESOLVED,** that said Agreement shall include such additional terms, conditions and safeguards to the Authority as deemed appropriate by the General Counsel; and
>
> **BE IT FURTHER RESOLVED,** that the Chief Financial Officer, be and he is hereby authorized to make payments under said Agreement upon certification by the Director, Public Transit, that such payments are in order."

SURFACE:

4. D. (2) Authorization for Maintenance Agreement, Trapeze Software Group, Inc., Software Support Services, Metro

RECOMMENDATION: Staff recommends that the Board authorize renewal of the Trapeze Software Group, Inc. Annual Maintenance Agreement in the amount of $114,931.00. This annual maintenance expenditure provides support services for two software products.

INFORMATION: The Customer Care Department currently utilizes Trapeze Software for the ATIS Trip Planner (Automated Transit Information System) which consists of SOAP-Web, the component used by the kiosk and web user interfaces; and ATIS-Agent/Com, which is utilized by the agents for the complaints portion of ATIS. Annual maintenance of this product is in the amount of $58,126.00. This system consists of the following modules:

- 24-hour, 7 days a week support via phone, e-mail, fax, and web;
- Access to the Trapeze Customer Care website;
- Online tracking of support requests and the status of reported issues;
- Access to standard documentation and version release notes;
- Online training courses to update and/or enhance your skills;
- Access to online knowledge base;
- Quarterly user forums, along with software upgrades at least four to six times per year;
- Participation in the Trapeze Certification Program.

Paratransit currently utilizes Trapeze Software Xgate, which is the server for the mobile data terminals; Pass Mon, which interfaces with Mobile Data Terminals (MDT) for up to 67 vehicles; INFO Server for up to 586 booked trips; and PASS for five workstations. Annual maintenance of this product is in the amount of $56,805.00. This system consists of the following modules:

- 24-hour, 7 days a week support via phone, email, fax and web;
- Customer Care Web Site;
- Online tracking of support requests and the status of reported issues;
- Access to standard documentation and version release notes;
- Online training courses;
- Product upgrades for life;
- Participation in the Trapeze Certification program;
- Access to online knowledge base;
- Trapeze Times newsletter;
- Quarterly User forums for Trapeze products;
- Invitation to annual multi-day user training conference;
- Invitation to regional training workshops.

In an effort to maintain efficient operating systems and be able to access standard documentation and version release notes, online training courses, and product upgrades, the NFTA maintains a Maintenance Agreement with this vendor, Trapeze Software Group, Inc. This Maintenance Agreement is renewable every year that the NFTA continues to use the Pass Mon and ATIS Trip Planner Systems.

This procurement qualifies as a "validated single source" and does not require competitive bids. This is due to the proprietary nature of the new and existing software, which are both manufactured by Trapeze.

FUNDING: Funding is provided for in the FYE 2015-2016 operating budget.

> "**RESOLVED,** that the Board hereby authorizes an Agreement with Trapeze Software Group, Inc. for the software maintenance as set forth above at a cost of $114,931.00; and
>
> **BE IT FURTHER RESOLVED,** that the Executive Director, her designee and/or the Chairman, be and are hereby authorized to execute an Agreement with Trapeze Software Group, Inc. as described above; and
>
> **BE IT FURTHER RESOLVED,** that said Agreement shall include such additional terms, conditions and safeguards to the Authority as deemed appropriate by the General Counsel; and
>
> **BE IT FURTHER RESOLVED,** that the Chief Financial Officer, be and he is hereby authorized to make payments under said Agreement upon certification by the Director, Public Transit, that such payments are in order."

SURFACE:

4. D. (3) Authorization for Procurement, Rotary Lift and D.L. Carr Associates, Replacement Bus Lifts, Metro

RECOMMENDATION: Staff recommends that the Board approve the procurement of two (2) replacement bus lifts to be used at the Frontier Garage for a total cost of $210,411.56 as follows:

Rotary Lift Madison, Indiana	$101,001.56
D.L. Carr Associates Syosset, New York	$109,410.00

INFORMATION: The first lift to be replaced is an inground, two post lift that is 13 years old. This lift is used primarily for transit bus chassis repairs and has exceeded its useful life of 10 years. The replacement lift will be purchased at a cost of $101,001.56 from Rotary Lift of Madison, Indiana. NYS OGS contract #PC66378 will be used for this procurement. Although the OGS contract covers installation costs, Staff chose to solicit the installation costs separately due to the extensive work required to install this lift. These services are being solicited separately per the NFTA Procurement Guidelines.

The second lift to be replaced is an above ground parallelogram or scissors type lift that is 16 years old. This lift facilitates the pressure washing of transit bus engine compartments and has exceeded its useful life of 10 years. The replacement lift will be purchased at a cost of $109,410.00 from D. L. Carr Associates of Syosset, New York. NYS OGS contract #PC64746 will be used for this procurement. Per the OGS contract, the lift installation is included in the purchase cost.

FUNDING: Funding for first lift is included in "Acquire Miscellaneous Support Equipment", Project # 23397, and is shared on an 80% FTA, 10% NYS and 10% NFTA basis. Funding for the second lift is included in the NFTA's FYE16 Capital Budget and is funded by 100% of NFTA funds.

FTA	$ 80,801.24
NYSDOT	$ 10,100.16
NFTA	$119,510.16
Total	$210,411.56

"**RESOLVED,** that the Board hereby authorizes the procurement of two (2) replacement bus lifts from Rotary Lift and from D.L. Carr Associates as described hereinabove; and

BE IT FURTHER RESOLVED, that the Manager, Procurement, be and she is hereby authorized to issue Purchase Orders to Rotary Lift and D.L. Carr Associates for the procurement of two (2) replacement bus lifts to be used as described hereinabove; and

BE IT FURTHER RESOLVED, that said Purchase Orders shall include such additional terms, conditions and safeguards to the Authority as deemed appropriate by the General Counsel; and

BE IT FURTHER RESOLVED, that the Chief Financial Officer, be and he is hereby authorized to make payments under said Purchase Order upon certification by the Director, Public Transit, that such payments are in order."

SURFACE:

4. D. (4) Authorization for Procurement, Alstom Transportation, Inc., Rail Car Wheels, Metro

RECOMMENDATION: Staff recommends that the Board authorize the procurement of 70 new rail car wheels from Alstom Transportation Inc. in the amount of $105,063.70. Staff also recommends that the Board authorize a waiver of the New York State Buy America Requirement for this project.

INFORMATION: Replacement rail car wheels are necessary to maintain safe operation of the LRV Fleet and maintain conformance to minimum standards. Seventy (70) rail car wheels will be placed into inventory to provide spare wheels for periodic replacement as rail wheel wear and usage dictates.

Invitation to Bid (IFB) 4445 was advertised and posted to our website. Eighty-five interested parties download the IFB. Three responses were received for consideration.

Of the responses received, none were in compliance with the New York State Buy America requirements. The requirement states, "Product purchase contracts involving an estimated expenditure in excess of $50,000.00 shall require that to the extent such products are made of, fabricated from, or contain steel components that such steel components are produced or made in whole or substantial part in the U.S., its territories or possessions, except in the procurement of motor vehicles and automobile equipment assembled in Canada in conformity with the Automotive Products Trade Act of 1965, or any amendments thereto."

The distributors of these products cannot locate any supplier in the U.S. that can comply with this requirement. Therefore, staff requests the Board waive this requirement, as authorized in the NFTA Procurement Guidelines, Article 2 (B) iii, as follows, "By resolution of the Board of Commissioners these state provisions may be waived if it is determined that such provisions would result in unreasonable costs or that such steel products or steel components cannot be produced or made in the U.S. in sufficient and reasonably available quantities or of satisfactory quality or design."

See attached spreadsheet.

FUNDING: Funding is provided in account number: 12-0000000-3209-29365.

> "**RESOLVED**, that the Board hereby waives compliance with the New York State Buy America Statute on the ground that such steel products or steel components cannot be produced or made in the U.S. in sufficient and reasonably available quantities or of satisfactory quality or design; and

"**BE IT FURTHER RESOLVED,** that the Board hereby accepts the lowest responsive bid for the procurement of 70 rail car wheels from Alstom Transportation, Inc. for an estimated cost of $105,063.70 as described hereinabove; and

BE IT FURTHER RESOLVED, that the Manager, Procurement, be and she is hereby authorized to issue Purchase Order to Alstom Transportation, Inc. for the procurement of 70 rail car wheels to be used as described hereinabove; and

BE IT FURTHER RESOLVED, that said Purchase Order shall include such additional terms, conditions and safeguards to the Authority as deemed appropriate by the General Counsel; and

BE IT FURTHER RESOLVED, that the Chief Financial Officer, be and he is hereby authorized to make payments under said Purchase Order upon certification by the Director, Public Transit, that such payments are in order."

NFTA BID ANALYSIS

BID NO: 4445
BID FOR: RAIL CAR WHEELS
DEPT: RAIL
BID DATE: 10/28/2014

			ALSTOM TRANSPORTATION INC. Naperville, IL			ANSALDOBREDA San Francisco, CA			GREY MANUFACTURING INDUSTRIES, LLC. Hornell, NY		
ITEM	QTY	DESCRIPTION	MANUFACTURER/ DESCRIPTION	UNIT PRICE	TOTAL AMOUNT	MANUFACTURER/D ESCRIPTION	UNIT PRICE	TOTAL AMOUNT	MANUFACTURER/ DESCRIPTION	UNIT PRICE	TOTAL AMOUNT
1	70	Rail Car Wheels	MaSteel / 26' Wheels	$1,500.91	$105,063.70	AnsaldoBreda	$3,152.96	$220,707.20	Bonatrans -TSSS / C150-14033	$1,749.00	$122,430.00
TOTAL					$105,063.70			$220,707.20			$122,430.00
LEAD TIME					132 days			9 Months			7 Months
			Lowest Bid								

SURFACE:

4. D. (5) Authorization for Agreements, Integrys Transportation Fuels, LLC, d/b/a Trillium CNG for the Design, Construction, Operation and Maintenance of CNG Fueling Station and Capital One Public Funding, LLC for the Financing, Metro

RECOMMENDATION: Staff recommends that the Board award the subject Design/Build Contract, and the Operations and Maintenance Contract to Integrys Transportation Fuels LLC d/b/a Trillium CNG. The total lump sum amount for the Design/Build capital contract is $3,989,959.76 and the total amount of the Operations and Maintenance Contract, based on the anticipated gas flow rate, is $3,174,400.00 over 15 years.

In addition, Staff recommends that the Board award the subject Design/Build Financing Contract to Capital One Public Funding LLC. The station capital cost will be financed over 121 months (10 years) with an interest rate of 2.91%, for a total finance cost of $670,351.54.

INFORMATION: The purpose of this project is to design, construct, operate, and maintain a high capacity fast fill Compressed Natural Gas (CNG) Fueling Station at the Frontier Bus Garage. The station will be used to fuel the new CNG transit vehicles that are scheduled to be delivered in December of 2015.

The project provides for the installation of four fueling dispensers, two compressors, a twin tower dryer, piping, control building, electrical motor and control distribution wiring, and control system. In addition, the operation and maintenance of the CNG compressor station is included in the contract.

Design/Build Contract: This capital contract provides for all design engineering and construction work for the fueling station. It includes, but is not limited to, design calculations; system piping and instrument diagrams; plans; control sequences and software; final equipment submittals; operation and maintenance manuals; coordination within Metro Operations and NFTA Engineering; equipment fabrication; supervision; labor; equipment and material purchase; building construction; piping; electrical motor and control wiring; installation schedule; equipment assembly and installation; commissioning; spare parts; training; warranty support; etc. necessary to complete installation of the project. The layout for the station and support equipment will allow for the installation of three additional CNG compressors.

This project will be coordinated with the CNG Fueling Station Site Preparation Project which will be constructed concurrently.

Operation/Maintenance (O/M) Contract: The CNG compressor station operation and maintenance will be provided by the contractor under this contract for a period of fifteen (15) years. The NFTA retains the right to cancel the O/M contract after either five years or ten years. The scope of work shall include all maintenance, inspection, testing, and repairs that are required or recommended by the equipment manufacturer. The contractor shall provide all consumables for the station. The NFTA will provide staff to perform daily inspections as required to check

fluids, drain filters, and other similar light services. The costs are based on station CNG cubic foot (CF) throughput. The natural gas for the station will be provided by the NFTA.

The hourly labor rate for out of scope work is $175.00 per hour. Parts and materials will be provided at cost with a 20% markup.

Design/Build Financing Contract: The total capital cost for this project is $3,989,959.76. The terms of the financing from the third party under this contract will be a ten (10) year lease to own agreement. Payments will be made monthly in the amount of $38,514.97 with a total finance cost of $670,351.54. The annual interest rate charged is 2.91%. The NFTA will own the CNG Fueling Station at the end of the ten (10) year contract.

Request for Proposal (RFP) for the Design/Build and Operation and Maintenance Contract was publicly advertised on November 10, 2014 with two proposals being received on January 6, 2015. Presentations and discussion were held with each proposer. The two proposers were evaluated along with third party financing and are determined to be in the competitive range and were requested to submit a Best and Final Offer (BAFO).

The results of the BAFO are shown in the attached spreadsheet.

It has been determined that, Integrys Transportation Fuels LLC dba Trillium CNG, has the knowledge, understanding, and ability to successfully accomplish the scope of work for this project and the Operation and Maintenance of the station. In addition, it has been determined that, Capital One Public Funding LLC, has the knowledge, understanding, and ability to successfully provide the financing for this project.

FUNDING: The O&M costs will be 100% funded through the Metro operating budget. The design/build financing contract will be funded 100% through NFTA local funds.

> "**RESOLVED**, that the Board hereby authorizes an Agreement with Integrys Transportation Fuels LLC d/b/a Trillium CNG for the design, construction, operation and maintenance of the CNG Fueling Station at the Frontier Bus Garage as described above; and
>
> **BE IT FURTHER RESOLVED**, that the Board hereby authorizes an Agreement with Capital One Public Funding LLC for the Design/Build Financing of the CNG Fueling Station at the Frontier Bus Garage as described above; and

BE IT FURTHER RESOLVED, that the Executive Director, her designee and/or the Chairman, be and are hereby authorized to execute Agreements with Integrys Transportation Fuels, LLC d/b/a Trillium CNG and Capital One Public Funding, LLC for the design, construction, operation, maintenance and funding of the CNG Fueling Station at the Frontier Bus Garage as described above; and

BE IT FURTHER RESOLVED, that said Agreement shall include such additional terms, conditions and safeguards to the Authority as deemed appropriate by the General Counsel; and

BE IT FURTHER RESOLVED, that the Chief Financial Officer, be and he is hereby authorized to make payments under said Agreement upon certification by the Director, Engineering, that such payments are in order."

2 COMPRESSOR STATION *				
	Trillium		ANG	
Capital Cost**	$3,989,959.76	$3,989,959.76	$4,375,056.41	$4,375,056.41
O&M Costs for 15 Years***	$3,174,400.00	$3,174,400.00	$2,330,456.40	$2,330,456.40
	Sub-Total	$7,164,359.76	Sub-Total	$6,705,512.81
	Finance Fees	$0.00	Finance Fees	$49,644.74
	Finance Cost @2.91%	$670,351.54	Finance Cost @3.999%	$940,132.39
	TOTAL	$7,834,711.30	**TOTAL**	$7,695,289.94

* Assumes no further buildout of the compressor station for O&M costs
** Capital cost for 2 compressor station
*** Costs are based on the fleet fueling requirements with both compressors in operation

6. General Counsel Report – None

7. Executive Session - None

8. Adjournment

At approximately 1:12 p.m., the Chairman indicated that there was no further business coming before the Board, whereupon it was moved by Commissioner Sloma, seconded by Commissioner Wilcox, and unanimously approved that the Regular Meeting of the Niagara Frontier Transportation Authority and Niagara Frontier Transit Metro System, Inc. be adjourned.

AYES: **ZEMSKY, SLOMA, GURNEY, ANSARI, HUGHES, PERRY, WILCOX**

NOES: **NONE**