

# Maintenance of Effort Language

Pursuant to Resolution no. 5208 (the “Fare Increase Resolution”) of this Board, adopted February 28, 2013, this Board extended the District’s productivity-adjusted inflation-based fare increase program (the “Fare Increase Program”) to raise fares in January of 2014, 2016, 2018 and 2020. The Fare Increase Program was then estimated to generate approximately \$325 million in additional fare revenue for capital renovation projects over the eight year period beginning in 2014 and ending in 2022. The District hereby reconfirms its intention to use such additional fare revenue generated in the period beginning in 2014 and ending in 2020 by the District’s productivity-adjusted inflation-based fare increase program (as such program is set forth in Exhibit A to the Fare Increase Resolution) for capital renovation projects; provided that such revenue is not reduced by unforeseen economic circumstances or decreased ridership or is required to address costs in the event of a natural disaster.