SCHEDULE

• MTACC will manage to a schedule at the low end of the preliminary range presented in January 2014 and the IEC plans to monitor the project’s progress based on this schedule.

• Risks that could extend the schedule:
  ▪ Complex interaction of architectural/MEP and systems work in GCT Caverns
  ▪ Durations for track, traction power and signal installation in Manhattan
  ▪ Time for Integrated Systems Testing

• Opportunities to improve the schedule:
  ▪ Early start of back-of-house work in GCT Caverns
  ▪ Repackaging of track work to avoid conflicts in tunnels
COST

• MTACC will manage to a cost at the low end of the preliminary range presented in January 2014 and the IEC plans to monitor the project’s cost based on this budget

• Risks to increase cost:
  ▪ Remaining risk in GCT Cavern Finish-out (CM007)
  ▪ On some upcoming contracts there are no independent estimates available that support the revised budgets
  ▪ The current staging of non–FRA Harold work increases delay risks and may jeopardize full funding of FRA work

• Opportunities:
  ▪ Timely delivery of work to reduce overhead cost and claim exposure
CONCERNS

• Awards of Systems Package 1 (CS179) and Manhattan North Structures (CM006) are one month later than planned

• The IEC considers the MTACC assumption of a procurement duration for GCT Concourse and Finishes (CM014B) of 7 months to be aggressive, in that historical data shows that MTACC averages 12 months for an RFP procurement
RECOMMENDATIONS

• Based on the preliminary results of risk assessments, the IEC recommends the following:
  ▪ Allocate schedule contingency in the IPS to reduce pressure building on internal milestones
  ▪ Increase unallocated contingency to account for additional risk
  ▪ Re-sequence elements of work in Harold, not associated with the FRA Grant, in order to improve schedule certainty and maximize FRA funding

• Take action on the South Manhattan Structures (CM005) contract to ensure the timely completion of the critical path work