



New York City Transit

Financial and Ridership Reports – October 2022

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of \$3,736 billion were \$114.3 million (3.0%) lower than the Forecast. This was primarily due to unfavorable timing of \$192.4 million of capital and other reimbursements, partly offset by farebox revenue, which was favorable by \$95.1 million.
- Total ridership was 1,124.0 million, which exceeded the Forecast by 3.2 million (0.3%).
- Total expenses of \$10.218 billion including non-cash liabilities were \$240.1 million (2.3%), lower than the Forecast. The primary drivers of this favorable variance were labor costs lower by \$143.1 million (2.1%) due to the existence of vacant positions and the timing of non-labor expenses.
- At the end of October, total headcount was 45,904, which was 2,724 lower than the Forecast of 48,628. Non-Reimbursable positions were lower by 1,548, and Reimbursable positions were lower by 1,176.
- October YTD Non-Reimbursable operating results were favorable to the Forecast by \$125.7 million or 1.9%. Non-Reimbursable revenues through October were \$78.1 million favorable to Forecast primarily due to higher Farebox Revenue than projected. Total Non-Reimbursable expenses were favorable \$47.6 million (0.5%), primarily due to lower non-labor costs, offset by higher overtime and depreciation than projected.

Year-to-Date Non-Reimbursable Revenues & Expenses vs Forecast

<i>(\$ in Millions)</i>			
	Forecast	NYCT Actual	Variance
Total revenue	\$2,776.333	\$2,854.438	\$78.105
Farebox revenue	\$2,333.775	\$2,428.900	\$95.125
Other revenue	\$442.558	\$425.538	(\$17.020)
Total Expense	\$7,634.894	\$7,562.072	\$72.822
Labor Expenses	\$5,812.661	\$5,851.014	(\$38.353)
Non-Labor Expenses	\$1,822.232	\$1,711.058	\$111.175
Non-cash Liabilities	\$1,749.463	\$1,774.663	(\$25.200)
Net Surplus/(Deficit) - Accrued	(\$6,608.023)	(\$6,482.297)	\$125.726

Revenues

- **Farebox Revenues** were \$95.1 million (4.1%) favorable to the Forecast mainly due to a higher average fare than projected. Ridership through October was 1,124.0 million, which was 30.5% greater than 2021 and 0.3% higher than the Forecast.
- **Other Operating Revenues** were \$17.0 million (3.8%) unfavorable due to lower student fares, paratransit reimbursements and advertising & advertising/retail/rental income.

Expenses

Labor Expenses: \$38.4 million (0.7%) unfavorable

- **Payroll** was \$120.0 million (4.0%) favorable primarily due to the existence of 2,724 vacancies.
- **Overtime** was \$199.3 million (48.9%) unfavorable due primarily to vacancy / absentee coverage needs and additional maintenance requirements..
- **Health & Welfare and OPEB Current Payments** were \$106.0 million (7.5%) favorable due primarily to claims underruns and favorable prescription rebate credits.
- **Pension** was \$10.1 million (1.3%) favorable based on actual experience to date.
- **Other Fringe Benefits and Reimbursable overhead** were unfavorable \$75.1 million due to less than anticipated reimbursable labor expenses.

Non-Labor Expenses: \$111.2 million (6.1%) favorable

- **Electric Power** was favorable by \$31.9 million (9.9%) due to lower consumption than projected and favorable timing
- **Paratransit Contracts** were \$15.3 million (4.4%) favorable reflecting fewer trips and favorable timing of support costs
- **Professional Service Contracts** were \$23.0 million (16.0%) favorable due to timing of professional contract payments.
- **Maintenance and Other Operating Contracts** were \$14.9 million (5.5%) favorable due to the timing of building expense charges, safety equipment charges and car disposal
- **Materials and Supplies** were \$43.8 million (15.7%) favorable due to the timing of vehicle materials usage along with lower track and switch material usage.
- **Other Business Expenses** were \$14.9 million (18.9%) unfavorable resulting from higher card transaction processing fees than projected.

Depreciation and Other: \$25.2 million (1.4%), unfavorable due to depreciation of assets.

Staffing Levels

- Total headcount at the end of October was 45,904, which was 2,724 lower than the Forecast.
- The largest number of vacancies were in Subways Maintenance (1,468 positions) and Subways Operations (429 positions). There were significant vacancies in Construction and Development (301 positions), and other Administrative functions (233 positions).

Overtime

- Total overtime was \$196.0 million unfavorable. Non-reimbursable was \$199.3 million (48.9%) unfavorable while reimbursable was \$3.3 million (3.1%) favorable.
- Unfavorable non-reimbursable overtime was primarily driven by vacancy/absentee coverage and additional maintenance requirements.. Favorable reimbursable results were due to the timing of capital project activity.

Financial Metrics

- The year-to-date October Farebox Operating Ratio was 33.0%, which is above the Forecast by 1.5 percentage points mainly due to higher farebox revenue than projected.
- The year-to-date October Cost per Passenger was \$6.73, which is lower than the Forecast by \$0.08 per passenger mainly due to higher ridership.
- The year-to-date October Revenue per Passenger was \$2.22, which was higher than the Forecast by \$0.08 per passenger.

MTA NEW YORK CITY TRANSIT

Oct - 2022 Mid_Year
 Accrual Statement of Operations By Category
 Month - Oct 2022
 (\$ in Millions)

11/07/2022 08:49 AM

	Nonreimbursable			Reimbursable			Total		
	Forecast Mid_Year	Actual	Favorable (Unfavorable)	Forecast Mid_Year	Actual	Favorable (Unfavorable)	Forecast Mid_Year	Actual	Favorable (Unfavorable)
			Variance			Percent			Variance
Revenue									
Farebox Revenue:									
Subway	\$203.015	\$212.021	\$9.006	\$0.000	\$0.000	-	\$203.015	\$212.021	\$9.006
Bus	\$54.138	\$53.484	(0.654)	\$0.000	\$0.000	-	\$54.138	\$53.484	(0.654)
Paratransit	\$1.873	\$1.670	(0.203)	\$0.000	\$0.000	-	\$1.873	\$1.670	(0.203)
Fare Liability	\$4.383	\$4.383	\$0.000	\$0.000	\$0.000	-	\$4.383	\$4.383	\$0.000
Farebox Revenue	\$263.410	\$271.559	\$8.149	\$0.000	\$0.000	-	\$263.410	\$271.559	\$8.149
Fare Reimbursement	\$6.173	\$8.076	\$1.903	\$0.000	\$0.000	-	\$6.173	\$8.076	\$1.903
Paratransit Reimbursement	\$21.269	\$22.928	\$1.659	\$0.000	\$0.000	-	\$21.269	\$22.928	\$1.659
Other Operating Revenue	\$16.013	\$14.629	(1.384)	\$0.000	\$0.000	-	\$16.013	\$14.629	(1.384)
Other Revenue	\$43.454	\$45.633	\$2.179	\$0.000	\$0.000	-	\$43.454	\$45.633	\$2.179
Capital and Other Reimbursements	\$0.000	\$0.000	-	\$104.640	\$85.065	(19.576)	\$104.640	\$85.065	(19.576)
Total Revenue	\$306.864	\$317.192	\$10.328	\$104.640	\$85.065	(19.576)	\$411.504	\$402.256	(9.248)
			3.4			(18.7)			(2.2)
Expenses									
Labor:									
Payroll	\$305.173	\$293.838	\$11.334	\$41.852	\$30.372	\$11.481	\$347.025	\$324.210	\$22.815
Overtime	\$42.462	\$61.261	(18.798)	\$9.312	\$10.220	(0.908)	\$51.775	\$71.481	(19.706)
Total Salaries & Wages	\$347.635	\$355.099	(7.464)	\$51.164	\$40.592	\$10.573	\$398.799	\$395.691	\$3.109
Health and Welfare	\$95.758	\$85.202	\$10.556	\$2.102	\$1.479	\$0.624	\$97.860	\$86.681	\$11.179
OPEB Current Payment	\$49.355	\$57.130	(7.775)	\$1.236	\$1.173	\$0.063	\$50.592	\$58.304	(7.712)
Pensions	\$72.645	\$72.955	(0.310)	\$3.410	\$2.939	\$0.471	\$76.056	\$75.894	\$0.161
Other Fringe Benefits	\$46.710	\$49.326	(2.617)	\$16.102	\$13.264	\$2.838	\$62.812	\$62.591	\$0.221
Total Fringe Benefits	\$264.468	\$264.614	(0.146)	\$22.851	\$18.855	\$3.995	\$287.319	\$287.469	(\$0.150)
Contribution to GASB Fund	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Reimbursable Overhead	(21.010)	(17.643)	(3.367)	\$21.010	\$17.643	\$3.367	\$0.000	\$0.000	\$0.000
Labor	\$591.093	\$602.070	(10.977)	\$95.025	\$77.090	\$17.936	\$686.119	\$679.160	\$6.959
			(1.9)			18.9			1.0
Non-Labor:									
Electric Power	\$36.598	\$32.671	\$3.927	\$0.021	\$0.034	(0.013)	\$36.620	\$32.705	\$3.914
Fuel	\$17.108	\$14.123	\$2.985	\$0.017	\$0.000	\$0.016	\$17.124	\$14.123	\$3.001
Insurance	\$6.106	\$6.124	(0.017)	\$0.000	\$0.000	\$0.000	\$6.106	\$6.124	(0.017)
Claims	\$17.757	\$17.757	\$0.000	\$0.000	\$0.000	-	\$17.757	\$17.757	\$0.000
Paratransit Service Contracts	\$37.605	\$38.181	(0.576)	\$0.000	\$0.000	\$0.000	\$37.605	\$38.181	(0.576)
Maintenance and Other Operating Contracts	\$27.903	\$27.535	\$0.368	\$3.234	\$2.713	\$0.521	\$31.138	\$30.249	\$0.889
Professional Service Contracts	\$30.583	\$19.554	\$11.029	\$1.732	\$1.908	(0.176)	\$32.315	\$21.462	\$10.853
Materials & Supplies	\$29.357	\$23.277	\$6.080	\$4.455	\$3.451	\$1.004	\$33.812	\$26.728	\$7.084
Other Business Expenses	\$9.125	\$11.016	(1.891)	\$0.156	(0.132)	\$0.287	\$9.281	\$10.884	(1.603)
Non-Labor	\$212.143	\$190.239	\$21.904	\$9.615	\$7.975	\$1.640	\$221.758	\$198.214	\$23.544
			10.3			17.1			2.4
Other Expense Adjustments:									
Other	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Other Expense Adjustments	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-
			-			-			-
Total Expenses before Depreciation and OPEB	\$803.236	\$792.309	\$10.927	\$104.640	\$85.065	\$19.576	\$907.877	\$877.374	\$30.503
			1.4			18.7			3.4
Depreciation	\$173.269	\$177.948	(4.679)	\$0.000	\$0.000	-	\$173.269	\$177.948	(4.679)
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000
Environmental Remediation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000
Total Expenses	\$976.505	\$970.257	\$6.248	\$104.640	\$85.065	\$19.576	\$1,081.145	\$1,055.321	\$25.824
			0.6			18.7			2.4
OPERATING SURPLUS/DEFICIT	(669.641)	(653.065)	\$16.576	\$0.000	\$0.000	\$0.000	(669.641)	(653.065)	\$16.576
			2.5			200.0			2.5

Note: Totals may not add due to rounding

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

MTA NEW YORK CITY TRANSIT

Oct - 2022 Mid_Year
 Accrual Statement of Operations By Category
 Year-To-Date - Oct 2022
 (\$ in Millions)

11/07/2022 08:49 AM

	Nonreimbursable			Reimbursable			Total		
	Forecast Mid_Year	Actual	Favorable (Unfavorable)	Forecast Mid_Year	Actual	Favorable (Unfavorable)	Forecast Mid_Year	Actual	Favorable (Unfavorable)
			Variance			Variance			Variance
			Percent			Percent			Percent
Revenue									
Farebox Revenue:									
Subway	\$1,783,603	\$1,863,535	\$79,932	\$0,000	\$0,000	-	\$1,783,603	\$1,863,535	\$79,932
Bus	\$490,474	\$506,579	\$16,105	\$0,000	\$0,000	-	\$490,474	\$506,579	\$16,105
Paratransit	\$15,869	\$14,957	(912)	\$0,000	\$0,000	-	\$15,869	\$14,957	(912)
Fare Liability	\$43,829	\$43,829	\$0,000	\$0,000	\$0,000	-	\$43,829	\$43,829	\$0,000
Farebox Revenue	\$2,333,775	\$2,428,900	\$95,125	\$0,000	\$0,000	-	\$2,333,775	\$2,428,900	\$95,125
Fare Reimbursement	\$71,670	\$68,116	(3,554)	\$0,000	\$0,000	-	\$71,670	\$68,116	(3,554)
Paratransit Reimbursement	\$209,985	\$204,425	(5,560)	\$0,000	\$0,000	-	\$209,985	\$204,425	(5,560)
Other Operating Revenue	\$160,903	\$152,997	(7,906)	\$0,000	\$0,000	-	\$160,903	\$152,997	(7,906)
Other Revenue	\$442,558	\$425,538	(17,020)	\$0,000	\$0,000	-	\$442,558	\$425,538	(17,020)
Capital and Other Reimbursements	\$0,000	\$0,000	-	\$1,073,987	\$881,543	(192,444)	\$1,073,987	\$881,543	(192,444)
Total Revenue	\$2,776,333	\$2,854,438	\$78,105	\$1,073,987	\$881,543	(192,444)	\$3,850,321	\$3,735,982	(114,339)
			2.8			(17.9)			(3.0)
Expenses									
Labor:									
Payroll	\$3,009,330	\$2,889,337	\$119,993	\$417,648	\$318,711	\$98,937	\$3,426,978	\$3,208,048	\$218,930
Overtime	\$407,167	\$606,472	(199,305)	\$106,484	\$103,148	\$3,336	\$513,651	\$709,621	(195,969)
Total Salaries & Wages	\$3,416,497	\$3,495,809	(79,313)	\$524,132	\$421,859	\$102,273	\$3,940,629	\$3,917,669	\$22,961
Health and Welfare	\$933,086	\$841,970	\$91,115	\$20,662	\$17,152	\$3,510	\$953,748	\$859,122	\$94,625
OPEB Current Payment	\$483,286	\$468,422	\$14,864	\$12,217	\$11,349	\$867	\$495,503	\$479,772	\$15,732
Pensions	\$747,668	\$737,578	\$10,090	\$31,986	\$31,125	\$862	\$779,655	\$768,703	\$10,952
Other Fringe Benefits	\$459,834	\$489,042	(29,208)	\$166,035	\$138,026	\$28,009	\$625,870	\$627,068	(1,199)
Total Fringe Benefits	\$2,623,875	\$2,537,013	\$86,861	\$230,900	\$197,652	\$33,249	\$2,854,775	\$2,734,665	\$120,110
Contribution to GASB Fund	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Reimbursable Overhead	(227,710)	(181,809)	(45,901)	\$227,710	\$181,809	\$45,901	\$0,000	\$0,000	\$0,000
Labor	\$5,812,661	\$5,851,014	(38,353)	\$982,743	\$801,320	\$181,423	\$6,795,404	\$6,652,334	\$143,071
			(0.7)			18.5			(115.0)
Non-Labor :									
Electric Power	\$321,609	\$289,674	\$31,934	\$0,210	\$0,266	(0,055)	\$321,819	\$289,940	\$31,879
Fuel	\$139,399	\$142,152	(2,752)	\$0,165	\$0,002	\$0,163	\$139,564	\$142,153	(2,589)
Insurance	\$60,704	\$60,793	(89)	\$0,000	\$0,000	\$0,000	\$60,704	\$60,793	(89)
Claims	\$177,569	\$177,569	\$0,000	\$0,000	\$0,000	-	\$177,569	\$177,569	\$0,000
Paratransit Service Contracts	\$349,352	\$334,070	\$15,281	\$0,000	\$0,000	\$0,000	\$349,352	\$334,070	\$15,281
Maintenance and Other Operating Contracts	\$272,108	\$257,199	\$14,909	\$32,537	\$32,467	\$0,071	\$304,645	\$289,666	\$14,980
Professional Service Contracts	\$143,582	\$120,564	\$23,018	\$15,857	\$10,845	\$5,012	\$159,439	\$131,409	\$28,030
Materials & Supplies	\$278,783	\$234,971	\$43,812	\$43,281	\$36,124	\$7,157	\$322,064	\$271,095	\$50,968
Other Business Expenses	\$79,128	\$94,066	(14,938)	(0,807)	\$0,520	(1,327)	\$78,321	\$94,586	(16,265)
Non-Labor	\$1,822,232	\$1,711,058	\$111,175	\$91,244	\$80,224	\$11,021	\$1,913,477	\$1,791,281	\$122,195
			6.1			12.1			6.4
Other Expense Adjustments:									
Other	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Other Expense Adjustments	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Total Expenses before Depreciation and OPEB	\$7,634,894	\$7,562,072	\$72,822	\$1,073,987	\$881,543	\$192,444	\$8,708,881	\$8,443,615	\$265,266
Depreciation	\$1,749,463	\$1,774,663	(25,200)	\$0,000	\$0,000	-	\$1,749,463	\$1,774,663	(25,200)
GASB 75 OPEB Expense Adjustment	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000
GASB 68 Pension Adjustment	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000
Environmental Remediation	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000
Total Expenses	\$9,384,356	\$9,336,735	\$47,621	\$1,073,987	\$881,543	\$192,444	\$10,458,344	\$10,218,278	\$240,065
			0.5			17.9			2.3
OPERATING SURPLUS/DEFICIT	(6,608,023)	(6,482,297)	\$125,726	\$0,000	\$0,000	\$0,000	(6,608,023)	(6,482,297)	\$125,726
			1.9			90.9			1.9

Note: Totals may not add due to rounding

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

MTA NEW YORK CITY TRANSIT
JULY FINANCIAL PLAN 2022
EXPLANATION OF VARIANCES BETWEEN THE MID YEAR FORECAST AND ACTUAL ACCRUAL BASIS
OCT 2022
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	MONTH			YEAR TO DATE		
		Favorable (Unfavorable) Variance		Reason for Variance	Favorable (Unfavorable) Variance		Reason for Variance
		\$	%		\$	%	
Farebox Revenue	NR	8.1	3.1	Primarily due to higher average fare	95.1	4.1	Primarily due to higher average fare
Other Operating Revenue	NR	2.2	5.0	Mainly due to favorable timing of the student fare and Paratransit reimbursements	(17.0)	(3.8)	Mainly due to unfavorable student fares and paratransit reimbursements
Payroll	NR	11.3	3.7	Primarily due to vacancies	120.0	4.0	Primarily due to vacancies
Overtime	NR	(18.8)	(44.3)	Mainly due to vacancy / availability back-fill coverage	(199.3)	(48.9)	Mainly vacancy / availability back-fill coverage and adverse weather response
Health & Welfare (including OPEB current payment)	NR	2.8	1.9	Favorable timing prescription drug rebates offset by unfavorable timing of accruals	106.0	7.5	Claims underruns and favorable timing of prescription rebate credits
Pension	NR	(0.3)	(0.4)	Minor variance	10.1	1.3	Favorable NYCERS pension expense
Other Fringe Benefits	NR	(2.6)	(5.6)	Mainly due to less than anticipated reimbursable labor expense	(29.2)	(6.4)	Mainly due to less than anticipated reimbursable labor expense
Reimbursable Overhead	NR	(3.4)	(16.0)	Mainly due to less than anticipated capital labor expense	(45.9)	(20.2)	Mainly due to less than anticipated capital labor expense
Electric Power	NR	3.9	10.7	Mainly due to lower consumption and timing	31.9	9.9	Mainly due to lower consumption and timing
Fuel	NR	3.0	17.4	Mainly reflecting lower consumption	(2.8)	(2.0)	Mainly reflecting higher prices
Insurance	NR	(0.0)	(0.3)	Minor variance	(0.1)	(0.1)	Minor variance
Claims	NR	0.0	0.0	Minor variance	0.0	0.0	Minor variance
Paratransit Service Contracts	NR	(0.6)	(1.5)	Minor variance	15.3	4.4	Reflecting fewer trips and favorable timing of support costs
Maintenance and Other Operating Contracts	NR	0.4	1.3	Minor variance	14.9	5.5	Mainly favorable timing of building expense charges, safety equipment charges and car disposal
Professional Service Contracts	NR	11.0	36.1	Reflects favorable timing of MTA bond services and MTA real estate expenses.	23.0	16.0	Reflects favorable timing of MTA bond services and MTA real estate expenses.
Materials & Supplies	NR	6.1	20.7	Favorable due to reclassification of equipment rental charges	43.8	15.7	Favorable timing of vehicle materials along with lower track and switch material expense
Other Business	NR	(1.9)	(20.7)	Mainly higher card transaction processing fees	(14.9)	(18.9)	Mainly higher card transaction processing fees

MTA NEW YORK CITY TRANSIT
July Financial Plan - 2022 Mid_Year
Cash Receipts and Expenditures

Oct FY22
(\$ in Millions)

11/09/2022 02:17 PM

	Month			Year-To-Date			
	Forecast Mid_Year	Actual	Favorable (Unfavorable)	Forecast Mid_Year	Actual	Favorable (Unfavorable)	
			Variance			Percent	Variance
Receipts							
Farebox Revenue	\$263.410	\$258.684	(4.726)	\$2,333.775	\$2,435.284	\$101.509	4.3
Fare Reimbursement	\$0.000	\$0.000	\$0.000	\$57.626	\$87.626	\$30.000	52.1
Paratransit Reimbursement	\$21.269	\$22.352	\$1.083	\$213.503	\$203.877	(9.626)	(4.5)
Other Operating Revenue	\$3.777	\$2.710	(1.067)	\$502.404	\$496.291	(6.113)	(1.2)
Other Revenue	\$25.046	\$25.062	\$0.016	\$773.532	\$787.794	\$14.262	1.8
Capital and Other Reimbursements	\$144.640	\$55.576	(89.064)	\$1,203.843	\$791.857	(411.986)	(34.2)
Total Revenue	\$433.096	\$339.322	(93.774)	\$4,311.150	\$4,014.935	(296.215)	(6.9)
Expenditures							
Labor :							
Payroll	\$298.577	\$287.615	\$10.961	\$3,465.443	\$3,244.017	\$221.425	6.4
Overtime	\$51.775	\$71.481	(19.706)	\$513.651	\$709.621	(195.969)	(38.2)
Total Salaries & Wages	\$350.351	\$359.096	(8.745)	\$3,979.094	\$3,953.638	\$25.456	0.6
Health and Welfare	\$97.860	\$76.994	\$20.866	\$948.970	\$853.308	\$95.662	10.1
OPEB Current Payment	\$50.592	\$58.304	(7.712)	\$495.503	\$479.772	\$15.732	3.2
Pensions	\$76.056	\$76.886	(0.830)	\$784.592	\$775.104	\$9.488	1.2
Other Fringe Benefits	\$42.797	\$46.450	(3.653)	\$470.724	\$475.467	(4.743)	(1.0)
Total Fringe Benefits	\$267.304	\$258.634	\$8.670	\$2,699.789	\$2,583.651	\$116.138	4.3
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Labor	\$617.655	\$617.730	(0.075)	\$6,678.884	\$6,537.289	\$141.595	2.1
Non-Labor :							
Electric Power	\$36.620	\$34.037	\$2.583	\$332.741	\$298.283	\$34.458	10.4
Fuel	\$17.124	\$13.905	\$3.219	\$139.564	\$139.268	\$0.296	0.2
Insurance	\$0.000	\$7.885	(7.885)	\$38.751	\$38.741	\$0.010	0.0
Claims	\$17.757	\$14.448	\$3.309	\$117.428	\$96.059	\$21.369	18.2
Paratransit Service Contracts	\$37.605	\$40.701	(3.096)	\$347.351	\$330.016	\$17.335	5.0
Maintenance and Other Operating Contracts	\$31.138	\$28.249	\$2.889	\$304.645	\$279.598	\$25.047	8.2
Professional Service Contracts	\$30.065	\$16.330	\$13.735	\$153.439	\$130.669	\$22.770	14.8
Materials & Supplies	\$33.270	\$24.369	\$8.901	\$321.648	\$277.556	\$44.092	13.7
Other Business Expenses	\$9.281	\$10.915	(1.634)	\$78.322	\$94.580	(16.258)	(20.8)
Non-Labor	\$212.860	\$190.839	\$22.021	\$1,833.890	\$1,684.770	\$149.120	8.1
Other Expense Adjustments:							
Other	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Other Expense Adjustments	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Total Expenditures before Depreciation and OPEB	\$830.515	\$808.569	\$21.946	\$8,512.773	\$8,222.059	\$290.714	3.4
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	100.0
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Environmental Remediation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Total Expenditures	\$830.515	\$808.569	\$21.946	\$8,512.773	\$8,222.059	\$290.714	3.4
Net Surplus(Deficit)	(397.419)	(469.247)	(71.828)	(4,201.623)	(4,207.124)	(5.501)	(0.1)

Note: Totals may not add due to rounding

MTA NEW YORK CITY TRANSIT
JULY FINANCIAL PLAN 2022
EXPLANATION OF VARIANCES BETWEEN THE MID YEAR FORECAST AND ACTUAL CASH BASIS
Oct FY22
(\$ in millions)

	MONTH		YEAR TO DATE	
	Favorable (Unfavorable) Variance \$	% Reason for Variance	Favorable (Unfavorable) Variance \$	% Reason for Variance
Operating Receipts or Disbursements				
Farebox Receipts	(4.7)	(1.8) Primarily due to unfavorable timing of the receipt offset by favorable average fare	101.5	4.3 Primarily due to higher average fare
Other Operating Receipts	0.0	0.1 Minor variance	14.3	1.8 Favorable timing of the Prepaid Fare Reimbursement offset by unfavorable metrocard surcharge receipts and unfavorable timing of the Paratransit Reimbursement
Capital and Other Reimbursements	(89.1)	(61.6) Unfavorable timing of reimbursements	(412.0)	(34.2) Unfavorable timing of reimbursements
Payroll	11.0	3.7 Primarily due to vacancies	221.4	6.4 Primarily due to vacancies
Overtime	(19.7)	(38.1) Vacancy / availability backfill coverage	(196.0)	(38.2) Vacancy / availability backfill coverage and adverse weather response
Health & Welfare/OPEB Current	13.2	8.9 Favorable timing of payments, prescription rebate credits, and vacancies	111.4	7.7 Favorable timing of payments, prescription rebate credits, and vacancies
Pension	(0.8)	(1.1) Minor variance	9.5	1.2 Mainly NYCERS pension underruns
Other Fringe Benefits	(3.7)	(8.5) Mainly unfavorable timing of payments	(4.7)	(1.0) Mainly unfavorable timing of payments
Electric Power	2.6	7.1 Mainly favorable timing of payments	34.5	10.4 Mainly favorable timing of payments
Fuel	3.2	18.8 Favorable timing of payments	0.3	0.2 Minor variance
Claims	3.3	18.6 Favorable timing of payments	21.4	18.2 Favorable timing of payments
Paratransit Service Contracts	(3.1)	(8.2) Mainly unfavorable timing of the payments offset by fewer trips	17.3	5.0 Mainly fewer trips
Maintenance and Other Operating Contracts	2.9	9.3 Favorable timing of payments	25.0	8.2 Contract underruns partly offset by unfavorable payments
Professional Service Contracts	13.7	45.7 Favorable timing of payments	22.8	14.8 Mainly favorable timing of payments
Materials & Supplies	8.9	26.8 Favorable timing of payments	44.1	13.7 Favorable timing of payments
Other Business	(1.6)	(17.6) Primarily higher card processing fees	(16.3)	(20.8) Primarily higher card processing fees

MTA NEW YORK CITY TRANSIT
July Financial Plan - 2022 Mid_Year
Cash Conversion (Cash Flow Adjustments)

Oct FY22
(\$ in Millions)

11/09/2022 02:18 PM

	Month			Year-To-Date		
	Forecast Mid_Year	Actual	Favorable (Unfavorable)	Forecast Mid_Year	Actual	Favorable (Unfavorable)
			Variance			Percent
Revenue						
Farebox Revenue	\$0.000	(12,875)	(12,875)	\$0.000	\$6,384	\$6,384
Fare Reimbursement	(6,173)	(8,076)	(1,903)	(14,044)	\$19,510	\$33,554
Paratransit Reimbursement	\$0.000	(0,576)	(0,576)	\$3,517	(0,548)	(4,065)
Other Operating Revenue	(12,235)	(11,919)	\$0,316	\$341,501	\$343,294	\$1,793
Other Revenue	(18,408)	(20,571)	(2,163)	\$330,974	\$362,256	\$31,282
Capital and Other Reimbursements	\$40,000	(29,489)	(69,489)	\$129,856	(219,542)	(89,686)
Total Revenue	\$21,592	(62,934)	(84,526)	\$460,830	\$278,953	(181,876)
Expenses						
Labor:						
Payroll	\$48,448	\$36,595	(11,854)	(38,465)	(35,969)	\$2,496
Overtime	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Salaries & Wages	\$48,448	\$36,595	(11,854)	(38,465)	(35,969)	\$2,496
Health and Welfare	\$0.000	\$9,686	\$9,686	\$4,777	\$5,814	\$1,037
OPEB Current Payment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Pensions	\$0.000	(0,992)	(0,992)	(4,938)	(6,401)	(1,463)
Other Fringe Benefits	\$20,015	\$16,141	(3,874)	\$155,146	\$151,601	(3,545)
Total Fringe Benefits	\$20,015	\$24,835	\$4,820	\$154,986	\$151,014	(3,972)
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Reimbursable Overhead	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Labor	\$68,463	\$61,430	(7,033)	\$116,521	\$115,045	(1,476)
Non-Labor:						
Electric Power	\$0.000	(1,332)	(1,332)	(10,922)	(8,343)	\$2,579
Fuel	\$0.000	\$0,218	\$0,218	\$0.000	\$2,885	\$2,885
Insurance	\$6,106	(1,761)	(7,868)	\$21,953	\$22,052	\$0,099
Claims	\$0.000	\$3,309	\$3,309	\$60,140	\$81,510	\$21,369
Paratransit Service Contracts	\$0.000	(2,520)	(2,520)	\$2,000	\$4,054	\$2,054
Maintenance and Other Operating Contracts	\$0.000	\$2,000	\$2,000	\$0.000	\$10,068	\$10,067
Professional Service Contracts	\$2,250	\$5,132	\$2,882	\$6,000	\$0,740	(5,260)
Materials & Supplies	\$0,542	\$2,359	\$1,817	\$0,416	(6,461)	(6,877)
Other Business Expenses	\$0.000	(0,031)	(0,031)	\$0.000	\$0,006	\$0,006
Non-Labor	\$8,898	\$7,375	(1,523)	\$79,587	\$106,511	\$26,924
Other Expense Adjustments:						
Other	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Other Expense Adjustments	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Total Expenses before Depreciation and OPEB	\$77,361	\$68,805	(8,557)	\$196,108	\$221,556	\$25,448
Depreciation	\$173,269	\$177,948	\$4,679	\$1,749,463	\$1,774,663	\$25,201
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Environmental Remediation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$250,630	\$246,752	(3,878)	\$1,945,570	\$1,996,219	\$50,649
Total Cash Conversion Adjustments	\$272,222	\$183,818	(88,404)	\$2,406,400	\$2,275,173	(131,227)

Note: Totals may not add due to rounding

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

MTA NEW YORK CITY TRANSIT
JULY FINANCIAL PLAN 2022
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE AND FULL-TIME POSITIONS/FULL-TIME EQUIVALENTS
October 2022

	<u>Mid-Year Forecast</u>	<u>Actual</u>	<u>Variance Fav./(Unfav)</u>	<u>Explanation</u>
<u>Administration:</u>				
Office of the President	14	12	2	
Law	245	193	52	Mainly PTE vacancies.
Office of the EVP	18	12	6	
Human Resources	122	88	34	
EEO	11	3	8	
Office of Management and Budget	32	17	15	
Strategy & Customer Experience	166	135	31	
Non-Departmental	(10)	-	(10)	
Labor Relations	89	63	26	
Office of People & Business Transformation	13	20	(7)	
Materiel	151	100	51	Mainly Mgr, and PTE vacancies.
Controller	109	86	23	
Total Administration	962	729	233	
<u>Operations:</u>				
Subways Service Delivery	8,320	7,973	347	Mainly Supv, and RVO vacancies.
Subways Operations Support/Admin	441	405	36	
Subways Stations	2,317	2,271	46	
SubTotal Subways	11,078	10,649	429	
Buses	11,082	11,075	7	
Paratransit	190	159	31	
Operations Planning	359	280	79	Mainly Mgr, and Hourly vacancies.
Revenue Control	542	497	45	
Non-Departmental	20	-	20	
Total Operations	23,270	22,660	610	
<u>Maintenance:</u>				
Subways Operations Support/Admin	117	101	16	
Subways Engineering	346	291	54	Mainly PTE vacancies.
Subways Car Equipment	5,030	4,622	408	Mainly Supv, and Hourly vacancies.
Subways Infrastructure	1,874	1,727	146	Mainly Hourly vacancies.
Subways Elevators & Escalators	486	446	40	
Subways Stations	3,511	3,162	349	Mainly Hourly vacancies.
Subways Track	3,200	3,010	190	Mainly PDM, and Trackworker vacancies.
Subways Power	644	625	19	
Subways Signals	1,708	1,678	30	
Subways Electronic Maintenance	1,580	1,363	216	Mainly PTE and hourly vacancies.
Subtotal Subways	18,495	17,026	1,468	
Buses	3,419	3,303	116	Mainly Hourly vacancies.
Supply Logistics	523	493	30	
System Safety	84	72	12	
OHS	80	66	14	
Non-Departmental	(114)	-	(114)	
Total Maintenance	22,487	20,960	1,527	
<u>Engineering</u>				
Construction & Development	1,174	873	301	Mainly PTE vacancies.
Matrixed C & D Support	91	94	(3)	
Total Engineering/Capital	1,265	967	298	
<u>Public Safety</u>				
Security	644	587	57	Mainly Supv vacancies.
Total Public Safety	644	587	57	
Total Positions	48,628	45,904	2,724	
NON_REIMB	43,813	42,265	1,548	
REIMBURSABLE	4,815	3,639	1,176	
Total Full-Time	48,468	45,790	2,678	
Total Full-Time Equivalents	160	114	46	

MTA NEW YORK TRANSIT
JULY FINANCIAL PLAN 2022
TOTAL POSITIONS by FUNCTION and OCCUPATION
FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS
October 2022

FUNCTION/OCCUPATION	Mid-Year Forecast	Actual	Variance Fav./ (Unfav)	Explanation
<u>Administration:</u>				
Managers/Supervisors	320	218	102	
Professional, Technical, Clerical	618	493	125	
Operational Hourlies	24	18	6	
Total Administration	962	729	233	
<u>Operations:</u>				
Managers/Supervisors	2,909	2,671	238	
Professional, Technical, Clerical	475	384	92	
Operational Hourlies	19,886	19,606	281	
Total Operations	23,270	22,660	610	
<u>Maintenance:</u>				
Managers/Supervisors	4,116	3,723	393	
Professional, Technical, Clerical	1,014	768	246	
Operational Hourlies	17,357	16,469	888	
Total Maintenance	22,487	20,960	1,527	
<u>Engineering/Capital:</u>				
Managers/Supervisors	330	313	17	
Professional, Technical, Clerical	933	652	281	
Operational Hourlies	2	2	-	
Total Engineering/Capital	1,265	967	298	
<u>Public Safety:</u>				
Managers/Supervisors	277	231	46	
Professional, Technical, Clerical	33	28	5	
Operational Hourlies	334	328	6	
Total Public Safety	644	587	57	
<u>Total Positions:</u>				
Managers/Supervisors	7,952	7,156	796	
Professional, Technical, Clerical	3,072	2,325	747	
Operational Hourlies	37,603	36,423	1,181	
Total Positions	48,628	45,904	2,724	

Farebox Revenue Report Highlights

Month of October

NYCT farebox revenue totaled \$271.6 million in October 2022, which was \$8.1 million (3.1%) above the Forecast.

- Subway farebox revenue was \$9 million greater than the Forecast, of which \$19 million was due to higher average fare, partially offset by \$10 million due to 3.3 million fewer riders than projected.
- NYCT Bus farebox revenue was \$0.7 million below the Forecast, reflecting a \$5.2 revenue shortfall due to 2.8 million lower ridership, partially offset by \$4.5 million in additional revenue due to a higher average fare than projected.
- Paratransit farebox revenue was \$0.2 million less than Forecast.

Year-to-Date

NYCT farebox revenue totaled \$2,428.9 million, which was \$95.1 million (4.1%) above the Forecast.

- Subway farebox revenue was \$79.9 million over Forecast mainly due to a higher than projected average fare.
- NYCT Bus farebox revenue was \$16.1 million more than the Forecast due to \$24.7 million from a higher average fare, partially offset by \$8.6 million less revenue caused by lower non-student ridership.
- Paratransit farebox revenue was \$0.9 million less than Forecast.

October Charts

October 2022 Farebox Revenue - (\$ in millions)								
	October				October Year-to-Date			
	Forecast	Prelim Actual	Favorable(Unfavorable)		Forecast	Prelim Actual	Favorable(Unfavorable)	
			Amount	Percent			Amount	Percent
Subway	203.0	212.0	9.0	4.4%	1,783.6	1,863.5	79.9	4.5%
NYCT Bus	54.1	53.5	(0.7)	(1.2%)	490.5	506.6	16.1	3.3%
Paratransit	1.9	1.7	(0.2)	(10.8%)	15.9	15.0	(0.9)	(5.7%)
Subtotal	259.0	267.2	8.1	3.1%	2,289.9	2,385.1	95.1	4.2%
Fare Media Liability	4.4	4.4	0.0	0.0%	43.8	43.8	0.0	0.0%
Total - NYCT	263.4	271.6	8.1	3.1%	2,333.8	2,428.9	95.1	4.1%

Note: Total may not add due to rounding

October 2022 Ridership vs. Forecast - (in millions)								
	October				October Year-to-Date			
	Forecast	Prelim Actual	More(Less)		Forecast	Prelim Actual	More(Less)	
			Amount	Percent			Amount	Percent
Subway	98.4	95.2	(3.3)	(3.3%)	826.5	830.2	3.8	0.5%
NYCT Bus	33.4	30.6	(2.8)	(8.3%)	286.8	286.2	(0.6)	(0.2%)
Paratransit	0.9	0.8	0.0	(2.9%)	7.5	7.5	0.0	(0.5%)
Total - NYCT	132.7	126.6	(6.1)	(4.6%)	1,120.8	1,124.0	3.2	0.3%

Note: Total may not add due to rounding

MTA NEW YORK CITY TRANSIT
July Financial Plan - 2022 Mid_Year
Ridership (Utilization) Actual to Budget
Oct FY22
 (# in Millions)

11/09/2022 02:39 PM

	Month				Year-To-Date			
	Forecast		Favorable (Unfavorable)		Forecast		Favorable (Unfavorable)	
	Mid_Year	Actual	Variance	Percent	Mid_Year	Actual	Variance	Percent
<u>Ridership</u>								
Ridership - Subway	98.438	95.173	(3.265)	(3.3)	826.470	830.245	3.775	0.5
Ridership - Bus	33.380	30.619	(2.761)	(8.3)	286.765	286.212	(0.553)	(0.2)
Subtotal	131.818	125.792	(6.027)	(4.6)	1,113.236	1,116.457	3.222	0.3
Ridership - Paratransit	0.859	0.834	(0.025)	(2.9)	7.541	7.502	(0.039)	(0.5)
Total Ridership	132.678	126.626	(6.052)	(4.6)	1,120.777	1,123.959	3.182	0.3
<u>FareBox Revenue</u>								
Subway	\$203.015	\$212.021	\$9.006	4.4	\$1,783.603	\$1,863.535	\$79.932	4.5
Bus	\$54.138	\$53.484	(0.654)	(1.2)	\$490.474	\$506.579	\$16.105	3.3
Subtotal	\$257.154	\$265.506	\$8.352	3.2	\$2,274.077	\$2,370.114	\$96.037	4.2
Paratransit	\$1.873	\$1.670	(0.203)	(10.8)	\$15.869	\$14.957	(0.912)	(5.7)
Farebox Revenue (excl. Fare Media Liab.)	\$259.027	\$267.176	\$8.149	3.1	\$2,289.946	\$2,385.071	\$95.125	4.2
Fare Liability	\$4.383	\$4.383	\$0.000	0.0	\$43.829	\$43.829	\$0.000	0.0
Total Farebox Revenue	\$263.410	\$271.559	\$8.149	3.1	\$2,333.775	\$2,428.900	\$95.125	4.1

Note: Totals may not add due to rounding

STATEN ISLAND RAILWAY

Financial and Ridership Reports – October 2022

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of \$5.538 million were \$5.390 million (49.3%) lower than the Mid-Year Forecast. This was primarily due to unfavorable timing of \$4.276 million of capital and other reimbursements and unfavorable farebox/other revenue of \$1.115 million.
- Total ridership was 1.648 million, 25.3% lower than Forecast.
- Total expenses of \$69.031 million including non-cash liabilities were \$7.162 million (9.4%) lower than the Forecast. The primary drivers of this favorable variance were labor costs lower by \$4.862 million (9.5%) due to the existence of vacant positions and the timing of \$3.093 million (20.6%) non-labor expenses.
- At the end of October, total headcount was 349, which was 48 lower than the Forecast of 397. Non-reimbursable positions were lower by 3, and reimbursable positions were lower by 45.
- October YTD non-reimbursable operating results were favorable to the Forecast by \$1.772 million or 2.7%. Non-reimbursable revenues through October were \$1.114 million unfavorable to the Forecast primarily due to lower than projected Farebox Revenue. Total non-reimbursable expenses were favorable by \$2.886 million (4.1%), primarily due to lower non-labor costs.

Year-to-Date Non-Reimbursable Revenues & Expenses vs Forecast

(\$ in Millions)

	SIR		
	Forecast	Actual	Variance
Total revenue	\$5.175	\$4.060	(\$1.114)
Farebox revenue	\$3.475	\$2.610	(\$0.865)
Other revenue	\$1.699	\$1.450	(\$0.250)
Total Expense	\$60.297	\$56.618	\$3.679
Labor Expenses	\$45.265	\$44.738	\$0.527
Non-Labor Expenses	\$15.032	\$11.880	\$3.152
Non-cash Liabilities	\$10.143	\$10.936	(\$0.793)
Net Surplus/(Deficit) - Accrued	(\$65.265)	(\$63.494)	\$1.772

Revenues

- **Farebox Revenues** were \$0.865 million (24.9%) unfavorable to the Forecast due to lower ridership than projected. Ridership through October was 1.648 million. This was 25.3% less than the Forecast.
- **Other Operating Revenues** were \$0.250 million (14.7%) unfavorable due to lower student fares reimbursements.

Expenses

Labor Expenses: \$0.527 million (1.2%) favorable

- **Payroll** was \$0.406 million (1.7%), favorable primarily due to the existence of 48 vacancies.
- **Overtime** was \$0.574 million (20.9%) unfavorable due to the existence of vacancies.
- **Health & Welfare and OPEB Current Payments** were \$1.346 million (14.7%) favorable primarily due to claims underruns and favorable prescription rebate credits.
- **Other Fringe Benefits** was \$0.637 million (18.8%) unfavorable due to lower reimbursable charging than expected.

Non-Labor Expenses: \$3.152 million (21.0%) favorable

- **Maintenance and other operating contracts** were \$1.512 million (43.5%) favorable due to the timing of roof maintenance, bridge inspection and CCTV projects.
- **Electric power** was \$0.939 million (20.3%) favorable due to lower consumption.
- **Other business expenses** were \$0.636 million (76.7%) favorable due to delays in facility maintenance projects.
- **Professional Services** were \$0.293 million (14.4%) favorable due to the timing of roof maintenance, bridge inspection and CCTV projects.
- **Claims** were \$0.309 million (45.2%) favorable due to timing.
- **Materials and Supplies** were \$0.360 million (20.7%) unfavorable due to timing of revenue maintenance project.
- **Insurance** was \$0.229 million (18.0%) unfavorable due to timing of expenses.

Depreciation and Other: \$0.793 million (7.8%), unfavorable due to depreciation of assets.

Staffing Levels

- Total headcount at the end of October was 349, which was 48 lower than the Mid-Year Forecast.
- The largest number of vacancies were in maintenance (25 positions).
- 79% of the vacancies were in the operational hourly category.

Overtime

- Total overtime was \$0.048 million unfavorable. Non-reimbursable was \$0.574 million unfavorable and reimbursable was \$0.526 million favorable.
- Unfavorable non-reimbursable overtime was primarily due to vacancy.

Financial Metrics

- The year-to-date October Farebox Operating Ratio was 5.8%, which is lower than the Forecast by 1.6 percentage points mainly due to lower farebox revenue.
- The year-to-date October Cost per Passenger was \$34.35, which is higher than the Forecast by \$7.01 per passenger mainly due to lower ridership
- The year-to-date October Revenue per Passenger was \$2.00, which was lower than Forecast by \$0.03 per passenger.

MTA STATEN ISLAND RAILWAY
 Oct - 2022 Mid_Year
 Accrual Statement of Operations By Category
 Month - Oct 2022
 (\$ in Millions)

11/08/2022 07:10 PM

	Nonreimbursable			Var Percent			Reimbursable			Total		
	Forecast Mid_Year	Actual	Favorable (Unfavorable)	Percent	Forecast Mid_Year	Actual	Favorable (Unfavorable)	Percent	Forecast Mid_Year	Actual	Favorable (Unfavorable)	
			Variance				Variance				Variance	
Revenue												
Farebox Revenue:												
Farebox Revenue	\$0.470	\$0.284	(0.186)	(39.6)	\$0.000	\$0.000	-	-	\$0.470	\$0.284	(0.186)	(39.6)
Other Revenue	\$0.161	\$0.152	(0.009)	(5.8)	\$0.000	\$0.000	-	-	\$0.161	\$0.152	(0.009)	(5.8)
Capital and Other Reimbursements	\$0.000	\$0.000	-	-	\$1.044	\$0.120	(0.923)	(88.5)	\$1.044	\$0.120	(0.923)	(88.5)
Total Revenue	\$0.631	\$0.435	(0.196)	(31.0)	\$1.044	\$0.120	(0.923)	(88.5)	\$1.674	\$0.556	(1.119)	(66.8)
Expenses												
Labor :												
Payroll	\$2.423	\$2.466	(0.043)	(1.8)	\$0.564	\$0.051	\$0.513	91.0	\$2.987	\$2.517	\$0.470	15.7
Overtime	\$0.242	\$0.485	(0.243)	(100.1)	\$0.144	\$0.020	\$0.124	86.1	\$0.387	\$0.505	(0.119)	(30.7)
Total Salaries & Wages	\$2.665	\$2.951	(0.286)	(10.7)	\$0.708	\$0.071	\$0.637	90.0	\$3.373	\$3.022	\$0.351	10.4
Health and Welfare	\$0.752	(0.349)	\$1.101	146.4	\$0.000	\$0.000	\$0.000	-	\$0.752	(0.349)	\$1.101	146.4
OPEB Current Payment	\$0.272	\$0.614	(0.342)	(125.6)	\$0.000	\$0.000	\$0.000	-	\$0.272	\$0.614	(0.342)	(125.6)
Pensions	\$0.673	\$0.672	\$0.001	0.2	\$0.000	\$0.000	-	-	\$0.673	\$0.672	\$0.001	0.2
Other Fringe Benefits	\$0.266	\$0.362	(0.095)	(35.8)	\$0.336	\$0.048	\$0.287	85.6	\$0.602	\$0.410	\$0.192	31.9
Total Fringe Benefits	\$1.964	\$1.299	\$0.666	33.9	\$0.336	\$0.048	\$0.287	85.6	\$2.300	\$1.347	\$0.953	41.4
Contribution to GASB Fund	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Reimbursable Overhead	\$0.000	\$0.010	(0.010)	-	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.010	(0.010)	-
Labor	\$4.630	\$4.260	\$0.370	8.0	\$1.044	\$0.119	\$0.924	88.6	\$5.673	\$4.379	\$1.294	22.8
Non-Labor :												
Electric Power	\$0.513	\$0.532	(0.020)	(3.8)	\$0.000	\$0.000	\$0.000	-	\$0.513	\$0.532	(0.020)	(3.8)
Fuel	\$0.036	\$0.010	\$0.026	72.6	\$0.000	\$0.000	-	-	\$0.036	\$0.010	\$0.026	72.6
Insurance	\$0.130	\$0.266	(0.135)	(104.1)	\$0.000	\$0.000	-	-	\$0.130	\$0.266	(0.135)	(104.1)
Claims	\$0.099	\$0.038	\$0.062	62.2	\$0.000	\$0.000	-	-	\$0.099	\$0.038	\$0.062	62.2
Paratransit Service Contracts	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Maintenance and Other Operating Contracts	\$0.639	\$0.210	\$0.429	67.1	\$0.000	\$0.000	-	-	\$0.639	\$0.210	\$0.429	67.1
Professional Service Contracts	\$0.302	\$0.159	\$0.144	47.5	\$0.000	\$0.001	(0.001)	-	\$0.302	\$0.160	\$0.143	47.2
Materials & Supplies	\$0.218	\$0.440	(0.222)	(101.8)	\$0.000	\$0.000	\$0.000	-	\$0.218	\$0.440	(0.222)	(101.9)
Other Business Expenses	\$0.142	\$0.012	\$0.131	91.6	\$0.000	\$0.000	-	-	\$0.142	\$0.012	\$0.131	91.6
Non-Labor	\$2.080	\$1.666	\$0.414	19.9	\$0.000	\$0.001	(0.001)	-	\$2.080	\$1.667	\$0.413	19.8
Other Expense Adjustments:												
Other	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Other Expense Adjustments	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Total Expenses before Depreciation and OPEB	\$6.710	\$5.926	\$0.783	11.7	\$1.044	\$0.120	\$0.923	88.5	\$7.753	\$6.047	\$1.707	22.0
Depreciation	\$0.929	\$1.084	(0.155)	(16.7)	\$0.000	\$0.000	-	-	\$0.929	\$1.084	(0.155)	(16.7)
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	\$0.000	-
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	\$0.000	-
Environmental Remediation	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-	\$0.000	\$0.000	-	-
Total Expenses	\$7.638	\$7.010	\$0.628	8.2	\$1.044	\$0.120	\$0.923	88.5	\$8.682	\$7.130	\$1.552	17.9
OPERATING SURPLUS/DEFICIT	(7.007)	(6.575)	\$0.433	6.2	\$0.000	\$0.000	\$0.000	0.0	(7.007)	(6.575)	\$0.433	6.2

Note: Totals may not add due to rounding

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

MTA STATEN ISLAND RAILWAY

Oct - 2022 Mid_Year
Accrual Statement of Operations By Category
Year-To-Date - Oct 2022

(\$ in Millions)

11/08/2022 07:10 PM

	Nonreimbursable			Var Percent			Reimbursable			Total		
	Forecast Mid_Year	Actual	Favorable (Unfavorable)	Forecast Mid_Year	Actual	Favorable (Unfavorable)	Forecast Mid_Year	Actual	Favorable (Unfavorable)	Forecast Mid_Year	Actual	Favorable (Unfavorable)
			Variance			Percent			Variance			Percent
Revenue												
Farebox Revenue:												
Farebox Revenue	\$3,475	\$2,610	(0.865)	(24.9)	\$0,000	\$0,000	\$0,000	\$0,000	-	\$3,475	\$2,610	(0.865)
Other Revenue	\$1,699	\$1,450	(0.250)	(14.7)	\$0,000	\$0,000	\$0,000	\$0,000	-	\$1,699	\$1,450	(0.250)
Capital and Other Reimbursements	\$0,000	\$0,000	-	-	\$5,753	\$1,478	\$5,753	\$1,478	(4.276)	\$5,753	\$1,478	(4.276)
Total Revenue	\$5,175	\$4,060	(1,114)	(21.5)	\$5,753	\$1,478	\$5,753	\$1,478	(4.276)	\$10,928	\$5,538	(5.390)
Expenses												
Labor :												
Payroll	\$23,349	\$22,943	\$0,406	1.7	\$3,009	\$0,520	\$3,009	\$0,520	\$2,489	\$26,358	\$23,463	\$2,895
Overtime	\$2,739	\$3,312	(0.574)	(20.9)	\$0,839	\$0,313	\$0,839	\$0,313	\$0,526	\$3,577	\$3,625	(0.048)
Total Salaries & Wages	\$26,088	\$26,256	(0.168)	(0.6)	\$3,848	\$0,833	\$3,848	\$0,833	\$3,014	\$29,936	\$27,089	\$2,847
Health and Welfare	\$6,725	\$5,113	\$1,612	24.0	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$6,725	\$5,113	\$1,612
OPEB Current Payment	\$2,404	\$2,670	(0.266)	(11.0)	\$0,000	\$0,001	\$0,001	\$0,001	(0.001)	\$2,404	\$2,671	(0.267)
Pensions	\$6,653	\$6,646	\$0,007	0.1	\$0,000	\$0,000	\$0,000	\$0,000	-	\$6,653	\$6,646	\$0,007
Other Fringe Benefits	\$3,392	\$4,029	(0.637)	(18.8)	\$1,906	\$0,583	\$1,906	\$0,583	\$1,322	\$5,298	\$4,613	\$0,685
Total Fringe Benefits	\$19,175	\$18,459	\$0,716	3.7	\$1,906	\$0,583	\$1,906	\$0,583	\$1,321	\$21,081	\$19,044	\$2,037
Contribution to GASB Fund	\$0,000	\$0,000	-	-	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Reimbursable Overhead	\$0,002	\$0,024	(0.021)	-	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,002	\$0,024	(0.021)
Labor	\$45,265	\$44,738	\$0,527	1.2	\$5,753	\$1,418	\$5,753	\$1,418	\$4,335	\$51,018	\$46,156	\$4,862
Non-Labor :												
Electric Power	\$4,632	\$3,693	\$0,939	20.3	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$4,632	\$3,693	\$0,939
Fuel	\$0,365	\$0,312	\$0,053	14.4	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,365	\$0,312	\$0,053
Insurance	\$1,277	\$1,506	(0.229)	(18.0)	\$0,000	\$0,000	\$0,000	\$0,000	-	\$1,277	\$1,506	(0.229)
Claims	\$0,684	\$0,375	\$0,309	45.2	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,684	\$0,375	\$0,309
Paratransit Service Contracts	\$0,000	\$0,000	-	-	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Maintenance and Other Operating Contracts	\$3,478	\$1,966	\$1,512	43.5	\$0,000	\$0,000	\$0,000	\$0,000	-	\$3,478	\$1,966	\$1,512
Professional Service Contracts	\$2,026	\$1,733	\$0,293	14.4	\$0,000	\$0,004	\$0,004	\$0,004	(0.004)	\$2,026	\$1,738	\$0,288
Materials & Supplies	\$1,740	\$2,100	(0.360)	(20.7)	\$0,000	\$0,055	\$0,000	\$0,055	(0.055)	\$1,740	\$2,156	(0.416)
Other Business Expenses	\$0,830	\$0,194	\$0,636	76.7	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,830	\$0,194	\$0,636
Non-Labor	\$15,032	\$11,880	\$3,152	21.0	\$0,000	\$0,060	\$0,000	\$0,060	(0.060)	\$15,032	\$11,940	\$3,093
Other Expense Adjustments:												
Other	\$0,000	\$0,000	-	-	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Other Expense Adjustments	\$0,000	\$0,000	-	-	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Total Expenses before Depreciation and OPEB	\$60,297	\$56,618	\$3,679	6.1	\$5,753	\$1,478	\$5,753	\$1,478	\$4,276	\$66,051	\$58,095	\$7,955
Depreciation	\$10,143	\$10,936	(0.793)	(7.8)	\$0,000	\$0,000	\$0,000	\$0,000	-	\$10,143	\$10,936	(0.793)
GASB 75 OPEB Expense Adjustment	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	-
GASB 68 Pension Adjustment	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Environmental Remediation	\$0,000	\$0,000	-	-	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Total Expenses	\$70,440	\$67,554	\$2,886	4.1	\$5,753	\$1,478	\$5,753	\$1,478	\$4,276	\$76,193	\$69,031	\$7,162
OPERATING SURPLUS/DEFICIT	(65,265)	(63,494)	\$1,772	2.7	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	(65,265)	(63,494)	\$1,772

Note: Totals may not add due to rounding

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

Table 3

MTA STATEN ISLAND RAILWAY
JULY FINANCIAL PLAN - 2022 MID YEAR
EXPLANATION OF VARIANCES BETWEEN MID YEAR FORECAST AND THE ACTUAL RESULTS - ACCRUAL
Oct 2022
(\$ in millions)

Generic Revenue or Expense Category	Non Reimb. or Reimb.	MONTH		YEAR-TO-DATE		
		Favorable/ (Unfavorable) Variance \$	%	Favorable/ (Unfavorable) Variance \$	%	
Farebox Revenue	Non Reimb.	(0.186)	(39.6)	(0.865)	(24.9)	Unfavorable due to lower than anticipated ridership
Other Revenue	Non Reimb.	(0.009)	(5.8)	(0.250)	(14.7)	Unfavorable due to underruns in school fare reimbursement
Payroll	Non Reimb.	(0.043)	(1.8)	0.406	1.7	Favorable due to vacancies
Overtime	Non Reimb.	(0.243)	(100.1)	(0.574)	(20.9)	Unfavorable primarily due to vacancy coverage backfill
Health and Welfare (including OPEB current)	Non Reimb.	0.759	74.1	1.346	14.7	Favorable due to timing and prescription accruals rebates
Pension	Non Reimb.	0.001	0.2	0.007	0.1	Minor variance
Other Fringe Benefits	Non Reimb.	(0.095)	(35.8)	(0.637)	(18.8)	Unfavorable due to less than anticipated reimbursable labor expense
Electric Power	Non Reimb.	(0.020)	(3.8)	0.939	20.3	Favorable due to lower consumption
Fuel	Non Reimb.	0.026	72.6	0.053	14.4	Favorable due to timing of expenses
Insurance	Non Reimb.	(0.135)	(104.1)	(0.229)	(18.0)	Unfavorable due to timing of expenses
Claims	Non Reimb.	0.062	62.2	0.309	45.2	Favorable due to timing of expenses
Maintenance & Other Operating Contracts	Non Reimb.	0.429	67.1	1.512	43.5	Favorable mostly due to the timing of revenue maintenance projects
Professional Service Contracts	Non Reimb.	0.144	47.5	0.293	14.4	Favorable mostly due to the timing of maintenance projects
Materials and Supplies	Non Reimb.	(0.222)	(101.8)	(0.360)	(20.7)	Unfavorable mostly due to the timing of maintenance projects
Other Business Expenses	Non Reimb.	0.131	91.6	0.636	76.7	Favorable due to timing of exepnses
Payroll	Reimb.	0.513	91.0	2.489	82.7	Favorable due to project requirements
Overtime	Reimb.	0.124	86.1	0.526	62.7	Favorable due to project requirements

MTA STATEN ISLAND RAILWAY
July Financial Plan - 2022 Mid_Year
Cash Receipts and Expenditures
 Oct FY22
 (\$ in Millions)

11/07/2022 12:25 PM

	Month			Year-To-Date		
	Forecast Mid_Year	Actual	Favorable (Unfavorable)	Forecast Mid_Year	Actual	Favorable (Unfavorable)
			Variance			Variance
Receipts						
Farebox Revenue	\$0.470	\$0.281	(0.189)	\$3.417	\$2.499	(0.918)
Other Revenue	\$0.911	\$0.057	(0.853)	\$6.687	\$5.536	(1.151)
Capital and Other Reimbursements	\$1.044	\$0.033	(1.011)	\$5.514	\$0.536	(4.978)
Total Revenue	\$2.424	\$0.371	(2.053)	\$15.618	\$8.571	(7.047)
Expenditures						
Labor :						
Payroll	\$2.449	\$2.188	\$0.261	\$24.889	\$22.181	\$2.708
Overtime	\$0.387	\$0.505	(0.119)	\$3.577	\$3.625	(0.048)
Total Salaries & Wages	\$2.835	\$2.693	\$0.142	\$28.466	\$25.806	\$2.660
Health and Welfare	\$0.752	\$0.012	\$0.741	\$6.982	\$5.269	\$1.713
OPEB Current Payment	\$0.272	\$0.098	\$0.174	\$1.776	\$1.012	\$0.764
Pensions	\$0.673	\$0.672	\$0.001	\$6.653	\$6.646	\$0.007
Other Fringe Benefits	\$0.416	\$0.205	\$0.211	\$3.262	\$2.001	\$1.261
Total Fringe Benefits	\$2.114	\$0.987	\$1.127	\$18.673	\$14.928	\$3.745
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Reimbursable Overhead	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Labor	\$4.949	\$3.680	\$1.269	\$47.140	\$40.734	\$6.406
Non-Labor :						
Electric Power	\$0.513	\$0.412	\$0.101	\$4.599	\$3.614	\$0.986
Fuel	\$0.036	\$0.010	\$0.026	\$0.419	\$0.365	\$0.054
Insurance	\$0.130	\$0.000	\$0.130	\$1.053	\$1.016	\$0.037
Claims	\$0.061	\$0.000	\$0.061	\$0.346	\$0.215	\$0.131
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Maintenance and Other Operating Contracts	\$0.639	\$0.099	\$0.540	\$3.763	\$1.962	\$1.801
Professional Service Contracts	\$0.302	\$0.222	\$0.080	\$2.277	\$1.660	\$0.617
Materials & Supplies	\$0.218	\$0.046	\$0.171	\$1.711	\$4.546	(2.835)
Other Business Expenses	\$0.142	\$0.011	\$0.131	\$0.924	\$0.282	\$0.642
Non-Labor	\$2.042	\$0.801	\$1.240	\$15.093	\$13.660	\$1.434
Other Expense Adjustments:						
Other	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Other Expense Adjustments	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Total Expenditures before Depreciation and OPEB	\$6.991	\$4.482	\$2.510	\$62.233	\$54.394	\$7.839
Depreciation	\$0.000	\$0.000	\$0.000	(0.001)	\$0.000	(0.001)
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Environmental Remediation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$6.991	\$4.482	\$2.509	\$62.232	\$54.394	\$7.838
Net Surplus/(Deficit)	(4.567)	(4.111)	\$0.456	(46.614)	(45.823)	\$0.791

Note: Totals may not add due to rounding

MTA STATEN ISLAND RAILWAY
JULY FINANCIAL PLAN - 2022 MID YEAR
EXPLANATION OF VARIANCES BETWEEN MID YEAR FORECAST AND ACTUAL RESULTS - CASH BASIS
Oct 2022
(\$ in millions)

	MONTH		YEAR TO DATE		
	<u>Favorable/ (Unfavorable) Variance</u>	<u>%</u>	<u>Favorable/ (Unfavorable) Variance</u>	<u>%</u>	
<u>Operating Receipts or Disbursements</u>	<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>	
Farebox Receipts	(0.189)	(40.3)	(0.918)	(26.9)	Primarily due to unfavorable ridership
Other Revenue	(0.853)	(93.7)	(1.151)	(17.2)	Primarily due to underruns in fare reimbursement
Capital and Other Reimbursements	(1.011)	(96.9)	(4.978)	(90.3)	Timing of reimbursements
Payroll	0.261	10.7	2.708	10.9	Favorable due to vacancies
Overtime	(0.119)	(30.7)	(0.048)	(1.3)	Timing of payments
Health and Welfare (including OPEB current payment)	0.915	(81.1)	2.477	(4.6)	Timing of payments
Other Fringe Benefits	0.211	50.6	1.261	38.7	Shortfall in reimbursable expenses and timing of payments
Electric Power	0.101	19.7	0.986	21.4	Favorable mainly due to timing
Maintenance Contracts	0.540	84.4	1.801	47.9	Favorable timing of maintenance work postponed due to COVID-19
Professional Services Contracts	0.080	26.5	0.617	27.1	Timing of contract payments
Materials & Supplies	0.171	78.7	(2.835)	(165.7)	Timing of payments

MTA STATEN ISLAND RAILWAY
July Financial Plan - 2022 Mid_Year
Cash Conversion (Cash Flow Adjustments)

Oct FY22
(\$ in Millions)

11/07/2022 12:22 PM

	Month			Year-To-Date		
	Forecast Mid_Year	Actual	Favorable (Unfavorable)	Forecast Mid_Year	Actual	Favorable (Unfavorable)
			Variance			Variance
Revenue						
Farebox Revenue	\$0.000	(0.003)	(0.003)	(0.058)	(0.112)	(0.053)
Other Revenue	\$0.750	(0.094)	(0.844)	\$4.987	\$4.086	(0.902)
Capital and Other Reimbursements	\$0.000	(0.087)	(0.087)	(0.239)	(0.941)	(0.702)
Total Revenue	\$0.750	(0.185)	(0.934)	\$4.690	\$3.033	(1.657)
			(124.7)			(35.3)
Expenses						
Labor :						
Payroll	\$0.538	\$0.329	(0.209)	\$1.469	\$1.283	(0.186)
Overtime	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Salaries & Wages	\$0.538	\$0.329	(0.209)	\$1.469	\$1.283	(0.186)
Health and Welfare	\$0.000	(0.361)	(0.361)	(0.256)	(0.156)	\$0.101
OPEB Current Payment	\$0.000	\$0.516	\$0.516	\$0.628	\$1.659	\$1.031
Pensions	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Fringe Benefits	\$0.186	\$0.204	\$0.019	\$2.035	\$2.612	\$0.577
Total Fringe Benefits	\$0.186	\$0.360	\$0.174	\$2.407	\$4.116	\$1.708
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Reimbursable Overhead	\$0.000	\$0.010	\$0.010	\$0.003	\$0.024	\$0.020
Labor	\$0.724	\$0.699	(0.025)	\$3.880	\$5.422	\$1.542
			(3.4)			645.5
Non-Labor :						39.8
Electric Power	\$0.000	\$0.120	\$0.120	\$0.033	\$0.079	\$0.047
Fuel	\$0.000	\$0.000	\$0.000	(0.054)	(0.053)	\$0.001
Insurance	\$0.000	\$0.266	\$0.266	\$0.223	\$0.490	\$0.267
Claims	\$0.038	\$0.038	\$0.001	\$0.338	\$0.160	(0.178)
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Maintenance and Other Operating Contracts	\$0.000	\$0.111	\$0.111	(0.285)	\$0.004	\$0.288
Professional Service Contracts	\$0.000	(0.063)	(0.063)	(0.251)	\$0.078	\$0.329
Materials & Supplies	\$0.000	\$0.394	\$0.394	\$0.029	(2.390)	(2.419)
Other Business Expenses	\$0.000	\$0.000	\$0.000	(0.094)	(0.089)	\$0.005
Non-Labor	\$0.038	\$0.866	\$0.828	(0.061)	(1.720)	(1.659)
						143.7
Other Expense Adjustments:						
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation and OPEB	\$0.762	\$1.565	\$0.803	\$3.819	\$3.702	(0.117)
			105.4			(3.1)
Depreciation	\$0.929	\$1.084	\$0.155	\$10.144	\$10.936	\$0.792
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Environmental Remediation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$1.691	\$2.649	\$0.958	\$13.963	\$14.638	\$0.675
			56.6			4.8
Total Cash Conversion Adjustments	\$2.440	\$2.464	\$0.023	\$18.653	\$17.671	(0.982)
			1.0			(5.3)

Note: Totals may not add due to rounding

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

MTA STATEN ISLAND RAILWAY
JULY FINANCIAL PLAN - 2022 MID YEAR
TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS
OCT 2022

<u>Function/Departments</u>	<u>Forecast Mid Year</u>	<u>Actual</u>	<u>Favorable/ (Unfavorable) Variance</u>
Administration			
Executive	6	4	2
General Office	15	10	5
Purchasing/Stores	4	3	1
Total Administration	25	17	8
Operations			
Transportation	152	135	17
Total Operations	152	135	17
Maintenance			
Mechanical	54	51	3
Electronics/Electrical	21	17	4
Power/Signals	32	27	5
Maintenance of Way	89	75	14
Infrastructure	18	19	(1)
Total Maintenance	214	189	25
Engineering/Capital			
Capital Project Support	6	8	(2)
Total Engineering Capital	6	8	(2)
Total Positions	397	349	48
Non-Reimbursable	344	341	3
Reimbursable	53	8	45
Total Full-Time	397	349	48
Total Full-Time-Equivalents	0	0	0

FinalFY22

**MTA STATEN ISLAND RAILWAY
 JULY FINANCIAL PLAN - 2022 MID YEAR
 TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS by FUNCTION and OCCUPATION
 OCT 2022**

<u>Function/Occupation</u>	<u>Forecast Mid Year</u>	<u>Actual</u>	<u>Favorable/ (Unfavorable) Variance</u>
Administration			
Managers/Supervisors	13	9	4
Professional, Technical, Clerical	8	6	2
Operational Hourlies	4	2	2
Total Administration	25	17	8
Operations			
Managers/Supervisors	26	21	5
Professional, Technical, Clerical	6	7	(1)
Operational Hourlies	120	107	13
Total Operations	152	135	17
Maintenance			
Managers/Supervisors	25	24	1
Professional, Technical, Clerical	7	6	1
Operational Hourlies	182	159	23
Total Maintenance	214	189	25
Engineering/Capital			
Managers/Supervisors	4	5	(1)
Professional, Technical, Clerical	2	3	(1)
Operational Hourlies	0	0	0
Total Engineering/Capital	6	8	(2)
Total Positions			
Managers/Supervisors	68	59	9
Professional, Technical, Clerical	23	22	1
Operational Hourlies	306	268	38
Total Positions	397	349	48

Farebox Revenue Report Highlights

Month of October

SIR farebox revenue totaled \$0.284 million in October 2022, which was \$0.186 million (39.6%) below the Forecast.

Year-to-Date

SIR farebox revenue totaled \$2.610 million, which was \$0.865 million (24.9%) below the Forecast.

MTA STATEN ISLAND RAILWAY
July Financial Plan - 2022 Mid_Year
Ridership (Utilization) Actual to Budget
Oct FY22
 (# in Millions)

11/14/2022 12:44 PM

	Month				Year-To-Date			
	Forecast Mid_Year	Actual	Favorable (Unfavorable)		Forecast Mid_Year	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent
<u>Ridership</u>								
Ridership - Subway	0.314	0.187	(0.127)	(40.5)	2.205	1.648	(0.557)	(25.3)
Total Ridership	0.314	0.187	(0.127)	(40.5)	2.205	1.648	(0.557)	(25.3)
<u>FareBox Revenue</u>								
Farebox Revenue	\$0.470	\$0.284	(0.186)	(39.6)	\$3.475	\$2.610	(0.865)	(24.9)
Total Farebox Revenue	\$0.470	\$0.284	(0.186)	(39.6)	\$3.475	\$2.610	(0.865)	(24.9)

Note: Totals may not add due to rounding



Bus Company

Financial and Ridership Reports – October 2022

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of \$152.5 million were \$9.0 million (6.2%) favorable to the Mid-Year Forecast. This was primarily due to higher ridership and higher average fare.
- Total ridership was 68.8 million, 7.0 % greater than Forecast.
- Total expenses of \$740.6 million including non-cash liabilities were \$178.2 million (19.4%) lower than the Forecast. The primary drivers of this favorable variance were lower labor costs of \$27.6 million (4.9%) due to the existence of vacant positions, the timing of non-labor expenses of \$53.8 million (24.3%) and the timing of favorable non-cash GASB adjustments of \$89.6 million.
- At the end of October, total headcount was 3,776, which was 239 lower than the Forecast of 4,014. Non-Reimbursable positions were 236 lower, and reimbursable positions were 3 lower than the forecast.
- October YTD non-reimbursable operating results were favorable to the Forecast by \$187.2 million (24.1%). Non-reimbursable revenues through October were \$9.6 million (7.0%) favorable to the Forecast due to higher than projected Farebox Revenue. Total non-reimbursable expenses were favorable by \$177.5 million (19.4%), primarily due to the favorable timing of non-cash GASB adjustments and non-labor expenses.

Year-to-Date Non-reimbursable Revenues & Expenses vs Forecast

(\$ in Millions)

	MTA Bus		
	Forecast	Actual	Variance
Total revenue	\$137.60	\$147.24	\$9.64
Farebox revenue	\$121.76	\$134.80	\$13.04
Other revenue	\$15.84	\$12.44	(\$3.40)
Total Expense	\$777.71	\$696.94	\$80.78
Labor Expenses	\$557.06	\$529.29	\$27.77
Non-Labor Expenses	\$220.65	\$167.65	\$53.01
Non-cash Liabilities	\$135.17	\$38.43	\$96.74
Net Surplus/(Deficit) - Accrued	(\$775.29)	(\$588.13)	\$187.16

Revenues

- **Farebox Revenues** were \$13.0 million (10.7%) favorable to the Forecast due to higher ridership and higher average fare than projected. Ridership through October was 68.8 million. This was 7.0 % higher than Forecast.
- **Other Operating Revenues** were \$3.4 million (21.5%) unfavorable due to the timing of student reimbursement and other contract services partially offset by recoveries from other insurance.
- **Capital and Other Reimbursements** were \$0.7 million (11.3%) unfavorable to the forecast due to the timing of interagency reimbursements.

Expenses

Labor Expenses: \$27.8 million (5.0%) favorable

- **Payroll** was \$10.5 million (4.0%) favorable primarily due to the existence of 239 vacancies.
- **Overtime** was \$4.7 million (5.8%) favorable due to lower unscheduled overtime and COVID-19 response.
- **Health & Welfare and OPEB Current Payments** were \$1.9 million (1.8%) favorable primarily due to the timing of payments.
- **Other Fringe Benefits** were \$9.3 million (15.1%) favorable due to lower worker's compensation, payroll related expenses and the timing of interagency billing.

Non-Labor Expenses: \$53.0 million (24.0%) favorable

- **Insurance** is \$1.3 million (22.5%) favorable due to timing of payments.
- **Claims** were \$15.9 million (25.6%) favorable primarily due to timing of payments.
- **Maintenance and Other Operating Contracts** were \$9.6 million (29.2%) favorable due to the timing of expenses.
- **Professional Service Contracts** were \$11.7 million (34.3%) favorable due to the timing of payments.
- **Materials and Supplies** were \$13.8 million (29.9%) favorable due to the lower material usage.

Depreciation and Other: \$5.5 million (12.1%) favorable due to timing of asset replacement.

Staffing Levels

- Total headcount at the end of October was 3,776, which was 239 lower than the Mid-Year Forecast.
- The largest number of vacancies were in maintenance (229 positions).
- 58% percent of the vacancies are in the operational hourlies category.

Overtime

- Total overtime was \$4.6 million favorable. Non-reimbursable was \$4.7 million favorable and reimbursable was \$0.1 million unfavorable.
- Favorable non-reimbursable overtime was primarily due to COVID-19 response.

Financial Metrics

- The year-to-date October Farebox Operating Ratio was 19.3%, which is higher the Forecast by 3.7 percentage points due to higher farebox revenue and lower operating expenses.
- The year-to-date October Cost per Passenger was \$10.12, which is lower than the forecast by \$1.96 due to higher ridership and lower operating expenses.
- The year-to-date October Revenue per passenger was \$1.96, which was higher than the Forecast by \$0.07 per passenger.

Farebox Revenue Report Highlights

Month of October

MTABC farebox revenue totaled \$13.3 million in October 2022, which was \$0.1 million (0.8%) below Forecast mainly due to higher total ridership of 7.6 million (5.1%) offset by lower average fare.

Year-to-Date

MTABC farebox revenue totaled \$134.8 million, which was \$13.0 million (10.7%) above the Forecast, mainly due to higher total ridership of 68.8 million (7.0 %).

MTA BUS COMPANY
July Financial Plan - 2022 Mid Year Forecast
ACCRUAL STATEMENT of OPERATIONS by CATEGORY
October 2022
(\$ in millions)

	Nonreimbursable			Reimbursable			Total					
	Favorable			Favorable			Favorable					
	Mid Year Forecast	Actual	Variance	Percent	Mid Year Forecast	Actual	Variance	Percent	Mid Year Forecast	Actual	Variance	Percent
Revenue												
Farebox Revenue	\$13.415	\$13.306	(\$0.109)	(0.8)	\$0.000	\$0.000	\$0.000	-	\$13.415	\$13.306	(\$0.109)	(0.8)
Other Operating Income	1.933	0.502	(1.431)	(74.0)	-	-	-	-	1.933	0.502	(1.431)	(74.0)
Capital and Other Reimbursements	-	-	-	-	0.621	0.310	(0.311)	(50.1)	0.621	0.310	(0.311)	(50.1)
Total Revenue	\$15.348	\$13.808	(\$1.540)	(10.0)	\$0.621	\$0.310	(\$0.311)		\$15.969	\$14.118	(\$1.851)	(11.6)
Expenses												
<i>Labor:</i>												
Payroll	\$26.749	\$24.542	\$2.207	8.2	\$0.301	\$0.167	\$0.134	44.6	\$27.049	\$24.709	\$2.341	8.7
Overtime	8.503	7.493	1.010	11.9	-	0.001	(0.001)	-	8.503	7.494	1.009	11.9
Health and Welfare	8.652	8.593	0.059	0.7	0.199	-	0.199	100.0	8.851	8.593	0.258	2.9
OPEB Current Payment	3.198	2.177	1.021	31.9	-	-	-	-	3.198	2.177	1.021	31.9
Pensions	5.146	5.015	0.131	2.5	-	-	-	-	5.146	5.015	0.131	2.5
Other Fringe Benefits	6.905	5.322	1.583	22.9	-	0.001	(0.001)	-	6.905	5.323	1.582	22.9
GASB Account	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursable Overhead	0.044	(0.142)	0.186	*	(0.044)	0.142	(0.185)	*	0.000	(0.001)	0.001	*
Total Labor Expenses	\$59.196	\$53.000	\$6.196	10.5	\$0.457	\$0.310	\$0.147	32.1	\$59.653	\$53.310	\$6.343	10.6
<i>Non-Labor:</i>												
Electric Power	\$0.181	\$0.218	(\$0.037)	(20.4)	\$0.000	\$0.000	\$0.000	-	\$0.181	\$0.218	(\$0.037)	(20.4)
Fuel	3.573	2.884	0.689	19.3	-	-	-	-	3.573	2.884	0.689	19.3
Insurance	0.712	0.457	0.255	35.8	-	-	-	-	0.712	0.457	0.255	35.8
Claims	7.803	4.518	3.285	42.1	-	-	-	-	7.803	4.518	3.285	42.1
Maintenance and Other Operating Contracts	4.275	2.488	1.787	41.8	0.035	-	0.035	100.0	4.311	2.488	1.823	42.3
Professional Service Contracts	4.654	2.227	2.427	52.1	-	-	-	-	4.654	2.227	2.427	52.1
Materials & Supplies	6.099	3.239	2.860	46.9	0.129	-	0.129	100.0	6.228	3.239	2.989	48.0
Other Business Expense	0.459	0.206	0.253	55.1	-	-	-	-	0.459	0.206	0.253	55.1
Total Non-Labor Expenses	\$27.756	\$16.237	\$11.519	41.5	\$0.165	\$0.000	\$0.165	100.0	\$27.921	\$16.237	\$11.684	41.8
Total Expenses before Non-Cash Liability Adjs.	\$86.952	\$69.237	\$17.715	20.4	\$0.621	\$0.310	\$0.311	50.1	\$87.573	\$69.547	\$18.026	20.6
Depreciation	\$5.160	\$4.229	\$0.931	18.0	\$0.000	\$0.000	\$0.000	-	\$5.160	\$4.229	\$0.931	18.0
GASB 75 OPEB Expense Adjustment	11.250	-	11.250	100.0	-	-	-	-	11.250	-	11.250	100.0
GASB 68 Pension Adjustment	6.413	-	6.413	100.0	-	-	-	-	6.413	-	6.413	100.0
Environmental Remediation	0.011	-	0.011	100.0	-	-	-	-	0.011	-	0.011	100.0
Total Expenses	\$109.785	\$73.466	\$36.319	33.1	\$0.621	\$0.310	\$0.311	50.1	\$110.407	\$73.776	\$36.631	33.2
Net Surplus/(Deficit)	(\$94.438)	(\$59.658)	\$34.780	36.8	(\$0.000)	\$0.000	\$0.000	100.0	(\$94.438)	(\$59.658)	\$34.780	36.8

NOTE: Totals may not add due to rounding

Note: Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the current months' actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results
* Variance exceeds 100%.

MTA BUS COMPANY
July Financial Plan - 2022 Mid Year Forecast
ACCRUAL STATEMENT of OPERATIONS by CATEGORY
October 2022 Year-To-Date
(\$ in millions)

	Nonreimbursable			Reimbursable			Total					
	Favorable			Favorable			Favorable					
	Mid Year Forecast	Actual	Variance	Percent	Mid Year Forecast	Actual	Variance	Percent	Mid Year Forecast	Actual	Variance	Percent
Revenue												
Farebox Revenue	\$121,758	\$134,795	\$13,037	10.7	\$0,000	\$0,000	\$0,000	-	\$121,758	\$134,795	\$13,037	10.7
Other Operating Income	15,842	12,442	(3,400)	(21.5)	-	-	-	-	15,842	12,442	(3,400)	(21.5)
Capital and Other Reimbursements	-	-	-	-	5,906	5,236	(0,670)	(11.3)	5,906	5,236	(0,670)	(11.3)
Total Revenue	\$137,600	\$147,237	\$9,637	7.0	\$5,906	\$5,236	(\$0,670)	(11.3)	\$143,506	\$152,473	\$8,967	6.2
Expenses												
Labor:												
Payroll	\$260,064	\$249,545	\$10,519	4.0	\$2,857	\$2,500	\$0,358	12.5	\$262,921	\$252,045	\$10,876	4.1
Overtime	80,922	76,255	\$4,667	5.8	\$0,106	0,199	(0,093)	(88.5)	81,028	76,454	4,574	5.6
Health and Welfare	77,591	78,090	(\$0,499)	(0.6)	\$1,011	-	1,011	100.0	78,602	78,090	0,512	0.7
OPEB Current Payment	26,603	24,243	\$2,360	8.9	-	-	-	-	26,603	24,243	2,360	8.9
Pensions	51,166	51,150	\$0,016	0.0	-	-	-	-	51,166	51,150	0,016	0.0
Other Fringe Benefits	61,740	52,404	\$9,336	15.1	0,075	0,141	(0,066)	(88,000)	61,815	52,545	9,270	15.0
GASB Account	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursable Overhead	(1,024)	(2,397)	1,373	*	1,024	2,397	(1,373)	*	(0,000)	(0,000)	0,000	*
Total Labor Expenses	\$557,062	\$529,290	\$27,772	5.0	\$5,072	\$5,236	(\$0,164)	(3.2)	\$562,135	\$534,526	\$27,609	4.9
Non-Labor:												
Electric Power	\$1,764	\$1,841	(\$0,077)	(4.4)	-	-	-	-	\$1,764	\$1,841	(\$0,077)	(4.4)
Fuel	33,874	33,052	0,822	2.4	-	-	-	-	33,874	33,052	0,822	2.4
Insurance	5,861	4,541	1,320	22.5	-	-	-	-	5,861	4,541	1,320	22.5
Claims	62,069	46,151	15,918	25.6	-	-	-	-	62,069	46,151	15,918	25.6
Maintenance and Other Operating Contracts	32,770	23,208	9,562	29.2	0,180	-	0,180	100.0	32,950	23,208	9,742	29.6
Professional Service Contracts	33,977	22,309	11,668	34.3	-	-	-	-	33,977	22,309	11,668	34.3
Materials & Supplies	46,221	32,378	13,843	29.9	0,655	-	0,655	100.0	46,875	32,378	14,497	30.9
Other Business Expense	4,115	4,165	(0,050)	(1.2)	-	-	-	-	4,115	4,165	(0,050)	(1.2)
Total Non-Labor Expenses	\$220,652	\$167,645	\$53,007	24.0	\$0,834	\$0,000	\$0,834	100.0	\$221,487	\$167,645	\$53,842	24.3
Total Expenses before Non-Cash Liability Adjs.	\$777,715	\$696,935	\$80,780	10.4	\$5,906	\$5,236	\$0,670	11.4	\$783,621	\$702,171	\$81,450	10.4
Depreciation	\$45,635	\$40,105	\$5,530	12.1	-	-	-	-	\$45,635	\$40,105	\$5,530	12.1
GASB 75 OPEB Expense Adjustment	57,045	-	57,045	100.0	-	-	-	-	57,045	-	57,045	100.0
GASB 68 Pension Adjustment	32,516	-	32,516	100.0	-	-	-	-	32,516	-	32,516	100.0
Environmental Remediation	(0,022)	(1,674)	1,652	*	-	-	-	-	(0,022)	(1,674)	1,652	*
Total Expenses	\$912,889	\$735,366	\$177,523	19.4	\$5,906	\$5,236	\$0,671	11.4	\$918,795	\$740,602	\$178,193	19.4
Net Surplus/(Deficit)	(\$775,289)	(\$588,129)	\$187,160	24.1	(\$0,000)	\$0,000	\$0,000	100.0	(\$775,289)	(\$588,129)	\$187,160	24.1

NOTE: Totals may not add due to rounding

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

MTA BUS COMPANY
July Financial Plan - 2022 Mid Year Forecast
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL RESULTS - ACCRUAL
 (\$ in millions)

Generic Revenue or Expense Category	Nominally \$/Reason	October 2022		Year-To-Date		
		Favorable (Unfavorable) Variance %	Reason for Variance	Favorable (Unfavorable) Variance %	Reason for Variance	
Farbox Revenue	NR \$ (0.109)	(0.8)	Mainly due to higher ridership and lower average fare	\$ 13,037	10.7	Mainly due to higher ridership and higher average fare
Other Operating Revenue	NR \$ (1,431)	(74.0)	Primarily due to timing of student reimbursement, lower advertising revenue, and Other Contract Services partially offset by recoveries from Other Insurance	\$ (3,400)	(21.5)	Primarily due to timing of student reimbursement, lower advertising revenue, and Other Contract Services partially offset by recoveries from Other Insurance
Capital and Other Reimbursements	R \$ (0.311)	*	Mainly due to timing of reimbursement	\$ (0.670)	(11.3)	Mainly due to timing of reimbursement
Total Revenue Variance	\$ (1,481)	(11.6)		\$ 8,967	6.2	
Payroll	NR \$ 2,207	8.2	Primarily due to vacancies	\$ 10,519	4.0	Primarily due to vacancies
Overtime	NR \$ 1,010	11.9	Primarily lower unscheduled overtime, COVID-19 related cleaning, and programmatic maintenance partially offset by lower availability and higher vacancies coverage	\$ 4,667	5.8	Primarily lower unscheduled overtime, COVID-19 related cleaning, and programmatic maintenance partially offset by lower availability and higher vacancies coverage
Health and Welfare (including OPEB)	NR \$ 1,080	9.1	Primarily due to the timing of OPEB expenses, lower dental expenses and timing of medical and hospitalization offset by higher prescription drugs expenses, life insurance cost and timing of H&W reimbursable expenses	\$ 1,861	1.8	Primarily due to the timing of OPEB expenses, lower dental expenses and timing of medical and hospitalization offset by higher prescription drugs expenses, life insurance cost and timing of H&W reimbursable expenses
Pension	NR \$ 0.131	2.5	Timing of expenses	\$ 0.016	0.0	(a)
Other Fringe Benefits	NR \$ 1,583	22.9	Due to lower worker's compensation, payroll related expenses, and timing of interagency billing.	\$ 9,336	15.1	Due to lower worker's compensation, payroll related expenses, and timing of interagency billing.
Reimbursable Overhead	NR \$ 0.186	*	Higher reimbursable overhead	\$ 1,373	*	Higher reimbursable overhead
Electric Power	NR \$ (0.037)	(20.4)	Primarily due to higher rates	\$ (0.077)	(4.4)	(a)
Fuel	NR \$ 0.689	19.3	Primarily due to receipt of the CNG excise tax refund partially offset by higher fuel price	\$ 0.822	2.4	Primarily due to receipt of the CNG excise tax refund partially offset by higher fuel price
Insurance	NR \$ 0.255	35.8	Timing of expenses	\$ 1,320	22.5	Timing of expenses
Claims	NR \$ 3,285	42.1	Timing of expenses	\$ 15,918	25.6	Timing of expenses
Maintenance and Other Operating Contracts	NR \$ 1,787	41.8	Mainly due to the timing of expenses for facility maintenance, bus technology, Shop Program, COVID-19 expenses, and vehicle purchases for safety, security, and surveillance equipment, bus transfer services and recycling	\$ 9,562	29.2	Mainly due to the timing of expenses for facility maintenance, bus technology, Shop Program, COVID-19 expenses, and vehicle purchases for safety, security, and surveillance equipment, bus transfer services and recycling
Professional Service Contracts	NR \$ 2,427	52.1	Timing of interagency billing, bus technology, and service contracts	\$ 11,668	34.3	Timing of interagency billing, bus technology, and service contracts
Materials & Supplies	NR \$ 2,860	46.9	Mainly due to lower usage of general maintenance material as well as higher prices for tires, and COVID-19 related expenses partially offset by higher grease and oil lubrication expense and tool purchases	\$ 13,843	29.9	Mainly due to lower usage of general maintenance material as well as higher prices for tires, and COVID-19 related expenses partially offset by higher grease and oil lubrication expense and tool purchases
Other Business Expense	NR \$ 0.253	55.1	Due to the timing expenses	\$ (0.050)	(1.2)	(a)
Depreciation	NR \$ 0.931	18.0	Timing of asset replacement	\$ 5,530	12.1	Timing of asset replacement
Other Post Employment Benefits	NR \$ 11,250	100.0	Due to the timing expenses	\$ 57,045	100.0	Due to the timing expenses
GASB 68 Pension Adjustment	NR \$ 6,413	100.0	Due to the timing expenses	\$ 32,516	100.0	Due to the timing expenses
Environmental Remediation	NR \$ 0.011	100.0	Timing of charges	\$ 1,652	*	
Payroll	R \$ 0.134	44.6	Timing of charges	\$ 0.358	12.5	Timing of charges
Overtime	R \$ (0.001)	*	(e)	\$ (0.093)	*	(a)
Health and Welfare	R \$ 0.199	100.0	Timing of charges	\$ 1,011	100.0	Timing of charges
Pension	R \$ -	-	Timing of charges	\$ -	-	Timing of charges
Other Fringe Benefits	R \$ (0.001)	-	Timing of charges	\$ (0.066)	-	Timing of charges
Reimbursable Overhead	R \$ (0.185)	-	Timing of charges	\$ (1,373)	-	Timing of charges
Maintenance and Other Operating Professional Service Contracts	R \$ 0.035	100.0	Timing of charges	\$ 0.180	100.0	Timing of charges
Materials & Supplies	R \$ 0.129	100.0	Timing of charges	\$ 0.655	100.0	Timing of charges
Total Expense Variance	\$ 36,631	33.2		\$ 178,193	19.4	
Net Variance	\$ 34,750	38.8		\$ 187,160	24.1	

(a) - Variance less than 5%
 * Variance exceeds 100%.

MTA BUS COMPANY
July Financial Plan - 2022 Mid Year Forecast
CASH RECEIPTS AND EXPENDITURES
(\$ in millions)

	October 2022			Year-To-Date				
	Mid Year Forecast	Actual	Favorable (Unfavorable)	Mid Year Forecast	Actual	Favorable (Unfavorable)		
			Variance			Percent	Variance	Percent
Receipts								
Farebox Revenue	\$13,415	\$14,694	\$1,279	9.5	\$122,812	\$133,742	\$10,930	8.9
Other Operating Revenue	2,129	0,358	(1,771)	(83.2)	88,129	59,952	(28,177)	(32.0)
Capital and Other Reimbursements	0,646	0,519	(0,127)	(19.6)	5,701	4,868	(0,833)	(14.6)
Total Receipts	\$16,190	\$15,571	(\$0,619)	(3.8)	\$216,642	\$198,562	(\$18,080)	(8.3)
Expenditures								
Labor:								
Payroll	\$24,921	\$20,185	\$4,736	19.0	\$255,393	\$239,864	\$15,529	6.1
Overtime	8,503	7,494	1,009	11.9	81,029	76,453	4,576	5.6
Health and Welfare	7,968	3,793	4,175	52.4	80,725	68,114	12,611	15.6
OPEB Current Payment	3,480	2,177	1,303	37.4	27,784	24,244	3,540	12.7
Pensions	5,344	5,015	0,329	6.2	51,796	50,150	1,646	3.2
Other Fringe Benefits	5,207	3,867	1,340	25.7	51,021	50,258	0,762	1.5
GASB Account	-	-	-	-	-	-	-	-
Reimbursable Overhead	-	-	-	-	-	-	-	-
Total Labor Expenditures	\$55,423	\$42,531	\$12,892	23.3	\$547,747	\$509,083	\$38,664	7.1
Non-Labor:								
Electric Power	\$0,154	\$0,218	(\$0,064)	(41.4)	\$1,825	\$2,051	(\$0,226)	(12.4)
Fuel	3,156	2,671	0,485	15.4	34,736	35,707	(0,971)	(2.8)
Insurance	1,045	-	1,045	100.0	5,224	-	5,224	100.0
Claims	4,361	1,320	3,041	69.7	29,156	22,990	6,166	21.1
Maintenance and Other Operating Contracts	4,517	2,232	2,285	50.6	37,712	26,088	11,624	30.8
Professional Service Contracts	9,228	1,012	8,216	89.0	59,538	19,247	40,291	67.7
Materials & Supplies	7,240	2,992	4,248	58.7	50,601	30,518	20,083	39.7
Other Business Expenses	0,558	0,758	(0,201)	(36.0)	4,437	3,902	0,535	12.1
Total Non-Labor Expenditures	\$30,258	\$11,203	\$19,056	63.0	\$223,230	\$140,503	\$82,726	37.1
Total Expenditures	\$85,681	\$53,734	\$31,947	37.3	\$770,977	\$649,587	\$121,390	15.7
Operating Cash Surplus/(Deficit)	(\$69,491)	(\$38,163)	\$31,328	45.1	(\$554,335)	(\$451,025)	\$103,310	18.6

NOTE: Totals may not add due to rounding

MTA BUS COMPANY
July Financial Plan - 2022 Mid Year Forecast
EXPLANATION OF VARIANCES BETWEEN MID YEAR FORECAST AND ACTUAL RESULTS - CASH
(\$ in millions)

	October 2022		Year-To-Date		Reason for Variance
	Favorable (Unfavorable) Variance	%	Favorable (Unfavorable) Variance	%	
	\$		\$		
Operating Receipts or Disbursements					
Farebox Revenue	\$ 1,279	9.5	\$ 10,930	8.9	Mainly due to higher ridership and lower average fare
Other Operating Revenue	(1,771)	(83.2)	(28,177)	(32.0)	Mainly due to timing of student reimbursement, lower advertising revenue, and Other Contract Services partially offset by recoveries from Other Insurance
Capital and Other Reimbursements	(0.127)	(19.6)	(0.833)	(14.6)	Mainly due to timing of reimbursement
Total Receipts	\$ (0.619)	(3.8)	\$ (18,080)	(8.3)	
Payroll	\$ 4,736	19.0	\$ 15,529	6.1	Mainly due to vacancies and timing of payments
Overtime	1,009	11.9	4,576	5.6	Mainly lower unscheduled overtime, COVID-19 related cleaning, and programmatic maintenance partially offset by lower availability and higher vacancies coverage
Health and Welfare (including OPEB)	5,478	47.9	16,151	14.9	Mainly due to lower dental expenses, rebate in prescription drugs expenses, timing of medical and hospitalization partially offset by higher life insurance expenses and timing of H&W reimbursable expenses
Pension	0.329	6.2	1,646	3.2	Timing of expenses
Other Fringe Benefits	1,340	25.7	0,762	1.5	Mainly due to payroll related expenses, and timing of interagency billing
Electric Power	(0.064)	(41.4)	(0.226)	(12.4)	Mainly due to higher rates
Fuel	0.485	15.4	(0.971)	(2.8)	Mainly due to receipt of the CNG excise tax refund partially offset by higher fuel price
Insurance	1,045	100.0	5,224	100.0	Timing of payments
Claims	3,041	69.7	6,166	21.1	Timing of expenses
Maintenance and Other Operating Contracts	2,285	50.6	11,624	30.8	Mainly due to the timing of expenses for facility maintenance, bus technology, Shop Program, COVID-19 expenses, and vehicle purchases partially offset by higher vehicle rentals and tolls, security and surveillance equipment, bus transfer services and recycling
Professional Service Contracts	8,216	89.0	40,291	67.7	Timing of interagency billing, bus technology, and service contracts
Materials & Supplies	4,248	58.7	20,083	39.7	Mainly due to lower usage of general maintenance material as well as timing of radio equipment maintenance/repairs, construction material, and COVID-19 related expenses partially offset by higher grease and oil lubrication expense and tool purchases
Other Business Expenditure	(0.201)	(36.0)	0.535	12.1	Timing of expenses
Total Expenditures	\$ 31,946	37.3	\$ 121,389	15.7	
Net Cash Variance	\$ 31,328	45.1	\$ 103,310	18.6	

(a) - Variance less than 5%

MTA BUS COMPANY
July Financial Plan - 2022 Mid Year Forecast
CASH CONVERSION (CASH FLOW ADJUSTMENTS)

(\$ in millions)

	October 2022			Year-To-Date				
	Favorable (Unfavorable)			Favorable (Unfavorable)				
	Mid Year Forecast	Actual	Variance	Percent	Mid Year Forecast	Actual	Variance	Percent
Receipts								
Farebox Revenue	\$0.000	\$1.388	\$1.388	-	\$1.054	(\$1.053)	(\$2.107)	*
Other Operating Revenue	0.197	(0.144)	(0.341)	*	72.287	47.510	(24.777)	(34.3)
Capital and Other Reimbursements	0.025	0.209	0.184	*	(0.205)	(0.368)	(0.163)	(79.4)
Total Receipts	\$0.222	\$1.453	\$1.231	*	\$73.136	\$46.089	(\$27.047)	(37.0)
Expenditures								
<i>Labor:</i>								
Payroll	\$2.128	\$4.524	\$2.395	*	\$7.528	\$12.181	\$4.652	61.8
Overtime	(0.000)	-	0.000	100.0	(0.001)	0.001	0.002	*
Health and Welfare	0.883	4.800	3.917	*	(2.123)	9.976	12.099	*
OPEB Current Payment	(0.282)	0.000	0.282	*	(1.181)	(0.001)	1.180	99.9
Pensions	(0.198)	(0.000)	0.198	100.0	(0.629)	1.000	1.629	*
Other Fringe Benefits	1.698	1.456	(0.243)	(14.3)	10.794	2.287	(8.507)	(78.8)
GASB Account	-	-	-	-	-	-	-	-
Reimbursable Overhead	0.000	(0.001)	(0.001)	*	(0.000)	(0.000)	(0.000)	*
Total Labor Expenditures	\$4.230	\$10.779	\$6.549	*	\$14.387	\$25.443	\$11.055	76.8
<i>Non-Labor:</i>								
Electric Power	\$0.027	\$0.000	(\$0.027)	(99.3)	(\$0.061)	(\$0.210)	(\$0.149)	*
Fuel	0.417	0.213	(0.204)	(48.8)	(0.862)	(2.655)	(1.794)	*
Insurance	(0.333)	0.457	0.790	*	0.637	4.541	3.904	*
Claims	3.442	3.198	(0.244)	(7.1)	32.913	23.161	(9.752)	(29.6)
Maintenance and Other Operating Contracts	(0.206)	0.256	0.463	*	(4.761)	(2.880)	1.881	39.5
Professional Service Contracts	(4.573)	1.215	5.788	*	(25.560)	3.062	28.622	*
Materials & Supplies	(1.012)	0.247	1.259	*	(3.726)	1.860	5.586	*
Other Business Expenditures	(0.099)	(0.552)	(0.454)	*	(0.322)	0.263	0.585	*
Total Non-Labor Expenditures	(\$2.337)	\$5.034	\$7.372	*	(\$1.743)	\$27.142	\$28.885	*
Total Cash Conversion Adjustments before Non-Cash Liability Adjts.	\$2.114	\$17.266	\$15.152	*	\$85.781	\$98.673	\$12.893	15.0
Depreciation Adjustment	\$5.160	\$4.229	(\$0.931)	(18.0)	\$45.635	\$40.105	(\$5.530)	(12.1)
GASB 75 OPEB Expense Adjustment	11.250	-	(11.250)	(100.0)	57.045	-	(57.045)	(100.0)
GASB 68 Pension Adjustment	6.413	-	(6.413)	(100.0)	32.516	-	(32.516)	(100.0)
Environmental Remediation	0.011	-	(0.011)	(100.0)	(0.022)	(1.674)	(1.652)	(37.9)
Total Expenses/Expenditures	\$24.947	\$21.495	(\$3.452)	(13.8)	\$220.954	\$137.104	(\$83.850)	(37.9)
Total Cash Conversion Adjustments	\$24.947	\$21.495	(\$3.452)	(13.8)	\$220.954	\$137.104	(\$83.850)	(37.9)

NOTE: Totals may not add due to rounding

MTA BUS COMPANY
July Financial Plan - 2022 Mid Year Forecast
Ridership (Utilization)
October 2022
(In millions)

	Month				Year-To-Date			
	Mid Year Forecast	Actual	Favorable/ (Unfavorable) Variance	Percentage	Mid Year Forecast	Actual	Favorable/ (Unfavorable) Variance	Percentage
<u>Farebox Revenue</u>								
Fixed Route	\$13.415	\$13.306	(\$0.109)	-0.8%	\$121.758	\$134.795	\$13.038	10.7%
Total Farebox Revenue	\$13.415	\$13.306	(\$0.109)	-0.8%	\$121.758	\$134.795	\$13.038	10.7%
<u>Ridership</u>								
Fixed Route	7.220	7.587	0.367	5.1%	64.338	68.845	4.507	7.0%
Total Ridership	7.220	7.587	0.367	5.1%	64.338	68.845	4.507	7.0%

(in millions)

MTA BUS COMPANY
JULY FINANCIAL PLAN - 2022 MID - YEAR FORECAT
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE / REIMBURSABLE AND FULL-TIME EQUIVALENTS
OCTOBER 2022

FUNCTION/DEPARTMENT	Mid - Year Forecast	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
Administration				
Office of the EVP	3	3	-	
Human Resources	16	8	8	
Office of Management and Budget	15	10	5	
Material	15	9	6	
Controller	18	16	2	
Office of the President	4	-	4	
System Safety Administration	-	-	-	
Law	20	13	7	
Labor Relations	-	-	-	
Strategic Office	19	14	5	
Non-Departmental	3	-	3	
Total Administration	113	73	40	Vacancies
Operations				
Buses	2,335	2,354	(19)	
Office of the Executive VP	5	1	4	
Safety & Training	66	101	(35)	
Road Operations	133	127	6	
Transportation Support	31	32	(1)	
Operations Planning	34	26	8	
Revenue Control	6	6	-	
Total Operations	2,610	2,647	(37)	Mainly Bus Operator Training
Maintenance				
Buses	724	679	45	
Maintenance Support/CMF	339	189	150	
Facilities	85	65	20	
Supply Logistics	104	90	14	
Total Maintenance	1,252	1,023	229	Vacancies Hourlies
Capital Program Management	26	22	4	
Total Engineering/Capital	26	22	4	Vacancies mainly Managers
Security	13	11	2	
Total Public Safety	13	11	2	
Total Positions	4,014	3,776	239	
Non-Reimbursable	3,976	3,741	236	
Reimbursable	38	35	3	
Total Full-Time	3,996	3,761	236	
Total Full-Time Equivalents	18	15	3	

MTA BUS COMPANY
JULY FINANCIAL PLAN - 2022 MID - YEAR FORECAT
TOTAL FULL - TIME AND FTE'S BY FUNCTION AND OCCUPATION
OCTOBER 2022

FUNCTION/OCCUPATIONAL_GROUP	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
Administration				
Managers/Supervisors	47	26	21	
Professional, Technical, Clerical	63	47	16	
Operational Hourlies	3	-	3	
Total Administration	113	73	40	Vacancies
Operations				
Managers/Supervisors	318	313	5	
Professional, Technical, Clerical	45	35	10	
Operational Hourlies	2,247	2,299	(52)	
Total Operations	2,610	2,647	(37)	Mainly Bus Operator Training
Maintenance				
Managers/Supervisors	248	213	35	
Professional, Technical, Clerical	38	30	8	
Operational Hourlies	966	780	186	
Total Maintenance	1,252	1,023	229	Hourly Vacancies
Engineering/Capital				
Managers/Supervisors	15	12	3	
Professional, Technical, Clerical	11	10	1	
Operational Hourlies	-	-	-	
Total Engineering/Capital	26	22	4	Vacancies mainly Managers
Public Safety				
Managers/Supervisors	8	6	2	
Professional, Technical, Clerical	5	5	-	
Operational Hourlies	-	-	-	
Total Public Safety	13	11	2	
Total Baseline Positions				
Managers/Supervisors	636	570	66	
Professional, Technical, Clerical	162	127	35	
Operational Hourlies	3,216	3,079	138	
Total Baseline Positions	4,014	3,776	239	