



New York City Transit

Financial and Ridership Reports – February 2023

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of \$741.4 million were \$34.5 million (4.4%) lower than the Budget. Farebox revenue was higher by \$4.5 million (0.9 %) mainly due to higher Subway farebox revenue of \$9.8 million (2.6%) offset by lower Bus farebox revenue of \$4.8 million (4.7%). Capital and other reimbursements were lower by \$32.8 million (16.8%) due to timing.
- Total ridership was 229.8 million, which was higher than the Budget by 2.0 million (0.9%).
- Total expenses of \$2,054.7 million including non-cash liabilities were \$60.1 million (2.6%) lower than the Budget. Non-cash liabilities underran by \$2.6 million (0.7%) mainly related to lower Depreciation and timing of GASB 87 Lease Adjustment. Remaining expenses were below the Budget by \$57.6 million (3.3%) primarily attributed to labor costs underruns of \$44.7 million (3.3%) due to vacancies, in addition to non-labor expenses underruns of \$12.9 million (3.2%) mainly due to favorable timing of the payments.
- At the end of February, total headcount was 46,163, which was 3,143 lower than the Budget of 49,306. Non-Reimbursable positions were lower by 1,972, and Reimbursable positions were lower by 1,171.
- February YTD Non-Reimbursable operating results were favorable to the Budget by \$25.6 million (1.9%). Non-Reimbursable revenues were \$1.7 million (0.3%) unfavorable primarily due to lower advertising/retail/rental income and lower paratransit subsidy offset by higher than projected Subway Farebox Revenue. Total Non-Reimbursable expenses including non-cash liabilities were favorable by \$27.3 million (1.4%), primarily due to lower labor costs because of vacancies and favorable timing of non-labor expense.

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

(\$ in Millions)

| | NYCT | | |
|--|----------------------|----------------------|------------------|
| | Budget | Actual | Variance |
| Total Revenue | \$580.453 | \$578.748 | (\$1.705) |
| Farebox revenue | \$487.921 | \$492.444 | \$4.523 |
| Other revenue | \$92.532 | \$86.304 | (\$6.228) |
| Total Expense | \$1,561.760 | \$1,536.981 | \$24.779 |
| Labor Expenses | \$1,182.377 | \$1,169.028 | \$13.349 |
| Non-Labor Expenses | \$379.383 | \$367.953 | \$11.430 |
| Non-Cash Liabilities | \$357.620 | \$355.059 | \$2.562 |
| Net Surplus/(Deficit) - Accrued | (\$1,338.927) | (\$1,313.292) | \$25.636 |

Revenues

- **Farebox Revenues** were \$4.5 million (0.9%) unfavorable mainly due to higher than projected Subway ridership offset by lower than projected Buses ridership. Total ridership was 229.8 million, which was 25.8% greater than 2022 and 0.9% higher than the Budget.
- **Other Operating Revenues** were \$6.2 million (6.7%) unfavorable due to lower advertising & advertising/retail/rental income, lower than projected paratransit subsidy and metro card surcharge.

Expenses

Labor Expenses: \$13.3 million (1.1%) favorable

- **Payroll** was \$34.9 million (5.8%) favorable primarily due to vacancies.
- **Overtime** was \$20.1 million (23.6%) unfavorable primarily due to vacancy / absentee coverage needs and additional maintenance requirements
- **Health & Welfare and OPEB Current Payments** were \$12.8 million (4.4%) favorable due primarily to lower claims expense and favorable timing of prescription rebate credits.
- **Pension** was unfavorable \$10.6 million (7.7%) due to unfavorable timing of NYCERS expense.
- **Other Fringe Benefits and Reimbursable overhead** were unfavorable \$3.5 million (5.5%) due to unfavorable fringe benefit overhead credits and timing of reimbursable labor charges.

Non-Labor Expenses: \$11.4 million (3.0%) unfavorable

- **Electric Power** was favorable by \$15.6 million (20.2%) due to lower consumption and timing.
- **Fuel** was unfavorable by \$1.0 million (3.8%) mainly due to higher price and unfavorable timing of diesel fuel charges.
- **Insurance** was favorable due to favorable timing of charges.
- **Paratransit Contracts** were \$1.6 million (2.2%) unfavorable primarily due to higher than projected support cost charge partially offset by fewer trips.
- **Professional Service Contracts** were \$4.5 million (15.6%) favorable due to timing of professional contract payments and bond service charges.
- **Maintenance and Other Operating Contracts** were \$6.5 million (13.4%) unfavorable due to the timing of operating contract charges.
- **Materials and Supplies** were \$2.3 million (3.9%) favorable due to timing of the vehicle materials charges along with track and switch materials expenses.
- **Other Business Expenses** were \$3.1 million (18.5%) unfavorable resulting from higher credit card transaction processing fees than projected.

Staffing Levels

- Total headcount at the end of February was 46,163, which was 3,143 lower than the Budget. The largest number of vacancies was in Subways/Bus Maintenance (1,395 positions) and Subways/Buses Operations (1,011 positions). There were significant vacancies in Construction and Development (303 positions), and other administrative functions (276 positions).

Overtime

- Total overtime was \$18.7 million (18.0%) unfavorable. Non-reimbursable was unfavorable \$20.1 million (23.6%) while reimbursable was \$1.4 million (7.6%) favorable.
- Unfavorable non-reimbursable overtime was driven primarily by vacancy / absentee coverage needs and additional maintenance requirements. Favorable reimbursable results were due to the timing of capital project activity.

Financial Metrics

- The year-to-date February Farebox Operating Ratio was 33.1%, which was higher than the Budget by 0.8 percentage points mainly due to higher farebox revenue than projected.
- The year-to-date February Cost per Passenger was \$6.69, which was lower than the Budget by \$0.17 per passenger mainly due to higher ridership.
- The year-to-date February Revenue per Passenger was \$2.21, which was the same as the Budget per passenger.

MTA NEW YORK CITY TRANSIT

Feb - 2023 Adopted
 Accrual Statement of Operations By Category
 Month - Feb 2023
 (\$ in Millions)

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| | Nonreimbursable | | | Reimbursable | | | Total | | | | | |
|--|------------------|-------------------------|-----------------|-----------------|-------------------------|--------------|------------------|-------------------------|-----------------|--------------|----------|---------|
| | Adopted | Favorable (Unfavorable) | | Adopted | Favorable (Unfavorable) | | Adopted | Favorable (Unfavorable) | | | | |
| | | Actual | Variance | | Percent | Actual | | Variance | Percent | Actual | Variance | Percent |
| Revenue | | | | | | | | | | | | |
| Farebox Revenue: | | | | | | | | | | | | |
| Subway | \$179,805 | \$188,558 | \$8,753 | \$0,000 | \$0,000 | 4.9 | \$179,805 | \$188,558 | \$8,753 | 4.9 | | |
| Bus | \$48,492 | \$47,034 | (1,457) | \$0,000 | \$0,000 | (3.0) | \$48,492 | \$47,034 | (1,457) | (3.0) | | |
| Paratransit | \$1,790 | \$1,606 | (1,844) | \$0,000 | \$0,000 | (10.3) | \$1,790 | \$1,606 | (1,844) | (10.3) | | |
| Fare Liability | \$1,963 | \$1,963 | \$0,000 | \$0,000 | \$0,000 | 0.0 | \$1,963 | \$1,963 | \$0,000 | 0.0 | | |
| Farebox Revenue | \$232,050 | \$239,161 | \$7,111 | \$0,000 | \$0,000 | 3.1 | \$232,050 | \$239,161 | \$7,111 | 3.1 | | |
| Fare Reimbursement | \$7,891 | \$7,890 | (1,001) | \$0,000 | \$0,000 | 0.0 | \$7,891 | \$7,890 | (1,001) | 0.0 | | |
| Paratransit Reimbursement | \$22,231 | \$20,417 | (1,814) | \$0,000 | \$0,000 | (8.2) | \$22,231 | \$20,417 | (1,814) | (8.2) | | |
| Other Operating Revenue | \$16,362 | \$14,255 | (2,106) | \$0,000 | \$0,000 | (12.9) | \$16,362 | \$14,255 | (2,106) | (12.9) | | |
| Other Revenue | \$46,484 | \$42,562 | (3,922) | \$0,000 | \$0,000 | (8.4) | \$46,484 | \$42,562 | (3,922) | (8.4) | | |
| Capital and Other Reimbursements | \$0,000 | \$0,000 | - | \$94,744 | \$88,629 | - | \$94,744 | \$88,629 | (6,114) | (6.5) | | |
| Total Revenue | \$278,534 | \$281,723 | \$3,189 | \$94,744 | \$88,629 | 1.1 | \$73,277 | \$370,352 | (2,926) | (0.8) | | |
| Expenses | | | | | | | | | | | | |
| Labor : | | | | | | | | | | | | |
| Payroll | \$286,415 | \$288,432 | \$17,983 | \$38,764 | \$31,015 | 6.3 | \$38,764 | \$31,015 | \$7,748 | 20.0 | | |
| Overtime | \$41,699 | \$59,145 | (17,446) | \$9,100 | \$10,764 | (41.8) | \$9,100 | \$10,764 | (1,664) | (18.3) | | |
| Total Salaries & Wages | \$328,114 | \$327,577 | \$537 | \$47,864 | \$41,779 | 0.2 | \$47,864 | \$41,779 | \$6,085 | 12.7 | | |
| Health and Welfare | \$94,849 | \$96,616 | (1,767) | \$2,024 | \$1,654 | (1.9) | \$2,024 | \$1,654 | \$3,371 | 18.3 | | |
| OPEB Current Payment | \$50,425 | \$46,900 | \$3,525 | \$1,345 | \$1,259 | 7.0 | \$1,345 | \$1,259 | \$86 | 6.4 | | |
| Pensions | \$66,985 | \$74,041 | (7,056) | \$2,825 | \$2,912 | (10.5) | \$2,825 | \$2,912 | (87) | (3.1) | | |
| Other Fringe Benefits | \$49,329 | \$47,220 | \$2,109 | \$14,204 | \$14,004 | 4.3 | \$14,204 | \$14,004 | \$200 | 7.9 | | |
| Total Fringe Benefits | \$261,589 | \$264,778 | (3,189) | \$21,398 | \$19,828 | (1.2) | \$21,398 | \$19,828 | \$1,570 | 7.3 | | |
| Contribution to GASB Fund | \$0,000 | \$0,000 | - | \$0,000 | \$0,000 | - | \$0,000 | \$0,000 | - | - | | |
| Reimbursable Overhead | (17,128) | (19,443) | \$2,315 | \$17,128 | \$19,443 | 13.5 | \$17,128 | \$19,443 | (2,315) | (13.5) | | |
| Labor | \$572,575 | \$572,911 | (336) | \$86,390 | \$81,051 | (0.4) | \$86,390 | \$81,051 | \$5,339 | 6.2 | | |
| Non-Labor : | | | | | | | | | | | | |
| Electric Power | \$38,089 | \$25,871 | \$12,219 | \$0,021 | \$0,026 | 32.1 | \$0,021 | \$0,026 | (0,004) | (19.9) | | |
| Fuel | \$12,966 | \$9,567 | \$3,399 | \$0,017 | \$0,000 | 26.2 | \$0,017 | \$0,000 | \$0,016 | 98.2 | | |
| Insurance | \$6,707 | \$6,099 | \$6,008 | \$0,000 | \$0,000 | 9.1 | \$0,000 | \$0,000 | - | - | | |
| Claims | \$18,818 | \$18,818 | \$0,000 | \$0,000 | \$0,000 | 0.0 | \$0,000 | \$0,000 | - | - | | |
| Paratransit Service Contracts | \$36,619 | \$37,199 | (581) | \$0,000 | \$0,000 | (1.6) | \$0,000 | \$0,000 | - | - | | |
| Maintenance and Other Operating Contracts | \$27,938 | \$27,519 | \$419 | \$2,924 | \$2,261 | 1.5 | \$2,924 | \$2,261 | \$663 | 22.7 | | |
| Professional Service Contracts | \$13,637 | \$10,262 | \$3,375 | \$0,726 | \$0,887 | 24.8 | \$0,726 | \$0,887 | (0,161) | (22.2) | | |
| Materials & Supplies | \$29,227 | \$24,706 | \$4,521 | \$4,535 | \$4,063 | 15.5 | \$4,535 | \$4,063 | \$472 | 10.4 | | |
| Other Business Expenses | \$8,192 | \$9,565 | (1,373) | \$0,131 | \$0,342 | (16.8) | \$0,131 | \$0,342 | (0,212) | (161.8) | | |
| Non-Labor | \$192,192 | \$169,605 | \$22,587 | \$8,384 | \$7,578 | 11.8 | \$8,384 | \$7,578 | \$806 | 9.3 | | |
| 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 | \$764,767 | \$742,516 | \$22,251 | \$94,744 | \$88,629 | 2.9 | \$94,744 | \$88,629 | \$6,114 | 6.5 | | |
| Depreciation | \$178,167 | \$177,521 | \$646 | \$0,000 | \$0,000 | 0.4 | \$0,000 | \$0,000 | \$646 | 0.4 | | |
| GASB 87 Lease Adjustment | \$0,643 | \$0,000 | \$643 | \$0,000 | \$0,000 | 100.0 | \$0,000 | \$0,000 | \$643 | 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 Expenses | \$943,577 | \$920,037 | \$23,540 | \$94,744 | \$88,629 | 2.5 | \$94,744 | \$88,629 | \$6,114 | 6.5 | | |
| OPERATING SURPLUS/DEFICIT | (665,044) | (638,314) | \$26,729 | \$0,000 | \$0,000 | 4.0 | (665,044) | (638,314) | \$26,729 | 4.0 | | |

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

Feb - 2023 Adopted

Accrual Statement of Operations By Category

Year-To-Date - Feb 2023

(\$ in Millions)

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| | Nonreimbursable | | | | Reimbursable | | | | Total | | | |
|--|--------------------|--------------------|-------------------------|--------------|------------------|------------------|-------------------------|---------------|--------------------|--------------------|-------------------------|--------------|
| | Adopted | Actual | Favorable (Unfavorable) | | Adopted | Actual | Favorable (Unfavorable) | | Adopted | Actual | Favorable (Unfavorable) | |
| | | | Variance | Percent | | | Variance | Percent | | | Variance | Percent |
| Revenue | | | | | | | | | | | | |
| Farebox Revenue: | | | | | | | | | | | | |
| Subway | \$378,325 | \$388,113 | \$9,787 | 2.6 | \$0,000 | \$0,000 | - | - | \$378,325 | \$388,113 | \$9,787 | 2.6 |
| Bus | \$102,010 | \$97,188 | (4,822) | (4.7) | \$0,000 | \$0,000 | - | - | \$102,010 | \$97,188 | (4,822) | (4.7) |
| Paratransit | \$3,661 | \$3,218 | (442) | (12.1) | \$0,000 | \$0,000 | - | - | \$3,661 | \$3,218 | (442) | (12.1) |
| Fare Liability | \$3,925 | \$3,925 | \$0,000 | 0.0 | \$0,000 | \$0,000 | - | - | \$3,925 | \$3,925 | \$0,000 | 0.0 |
| Farebox Revenue | \$487,921 | \$492,444 | \$4,523 | 0.9 | \$0,000 | \$0,000 | - | - | \$487,921 | \$492,444 | \$4,523 | 0.9 |
| Fare Reimbursement | \$15,819 | \$15,816 | (3) | (0.03) | \$0,000 | \$0,000 | - | - | \$15,819 | \$15,816 | (3) | (0.03) |
| Paratransit Reimbursement | \$43,887 | \$42,401 | (1,486) | (3.4) | \$0,000 | \$0,000 | - | - | \$43,887 | \$42,401 | (1,486) | (3.4) |
| Other Operating Revenue | \$32,826 | \$28,087 | (4,739) | (14.4) | \$0,000 | \$0,000 | - | - | \$32,826 | \$28,087 | (4,739) | (14.4) |
| Other Revenue | \$92,532 | \$86,304 | (6,228) | (6.7) | \$0,000 | \$0,000 | - | - | \$92,532 | \$86,304 | (6,228) | (6.7) |
| Capital and Other Reimbursements | \$0,000 | \$0,000 | - | - | \$195,496 | \$162,701 | (32,795) | (16.8) | \$195,496 | \$162,701 | (32,795) | (16.8) |
| Total Revenue | \$580,453 | \$578,748 | (1,705) | (0.3) | \$195,496 | \$162,701 | (32,795) | (16.8) | \$775,949 | \$741,449 | (34,500) | (4.4) |
| Expenses | | | | | | | | | | | | |
| Labor: | | | | | | | | | | | | |
| Payroll | \$604,449 | \$569,599 | \$34,850 | 5.8 | \$80,564 | \$59,538 | \$21,027 | 26.1 | \$685,013 | \$629,137 | \$55,877 | 8.2 |
| Overtime | \$85,471 | \$105,602 | (20,131) | (23.6) | \$105,580 | \$17,160 | \$1,420 | 7.6 | \$104,051 | \$122,763 | (18,711) | (18.0) |
| Total Salaries & Wages | \$689,920 | \$675,201 | \$14,719 | 2.1 | \$95,145 | \$76,698 | \$22,447 | 22.8 | \$789,065 | \$751,899 | \$37,166 | 4.7 |
| Health and Welfare | \$189,652 | \$183,861 | \$5,791 | 3.1 | \$4,101 | \$3,428 | \$6,674 | 16.4 | \$193,754 | \$187,289 | \$6,465 | 3.3 |
| OPEB Current Payment | \$100,850 | \$93,863 | \$6,987 | 6.9 | \$2,691 | \$2,905 | \$0,185 | 6.9 | \$103,541 | \$96,368 | \$7,173 | 6.9 |
| Pensions | \$137,459 | \$148,083 | (10,624) | (7.7) | \$5,650 | \$5,824 | (0,174) | (3.1) | \$143,109 | \$153,907 | (10,798) | (7.5) |
| Other Fringe Benefits | \$100,338 | \$101,024 | (685) | (0.7) | \$31,448 | \$26,046 | \$5,403 | 17.2 | \$131,786 | \$127,069 | \$4,717 | 3.6 |
| Total Fringe Benefits | \$528,299 | \$526,830 | \$1,469 | 0.3 | \$43,890 | \$37,803 | \$6,087 | 13.9 | \$672,190 | \$564,633 | \$107,557 | 15.9 |
| Contribution to GASB Fund | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - |
| Reimbursable Overhead | (35,843) | (33,004) | (2,839) | (7.9) | \$35,843 | \$33,004 | \$2,839 | 7.9 | \$0,000 | \$0,000 | \$0,000 | - |
| Labor | \$1,182,377 | \$1,169,028 | \$13,349 | 1.1 | \$178,878 | \$147,505 | \$31,373 | 17.5 | \$1,361,254 | \$1,316,533 | \$44,722 | 3.3 |
| Non-Labor: | | | | | | | | | | | | |
| Electric Power | \$77,277 | \$61,689 | \$15,588 | 20.2 | \$0,043 | \$0,048 | (0,005) | (12.0) | \$77,319 | \$61,736 | \$15,583 | 20.2 |
| Fuel | \$24,898 | \$25,853 | (955) | (3.8) | \$0,033 | \$0,000 | \$0,033 | 98.7 | \$24,931 | \$25,854 | (923) | (3.7) |
| Insurance | \$13,413 | \$12,197 | \$1,216 | 9.1 | \$0,000 | \$0,000 | - | - | \$13,413 | \$12,197 | \$1,216 | 9.1 |
| Claims | \$37,635 | \$37,635 | \$0,000 | 0.0 | \$0,000 | \$0,000 | - | - | \$37,635 | \$37,635 | \$0,000 | 0.0 |
| Paratransit Service Contracts | \$73,844 | \$75,484 | (1,640) | (2.2) | \$0,000 | \$0,000 | - | - | \$73,844 | \$75,484 | (1,640) | (2.2) |
| Maintenance and Other Operating Contracts | \$48,049 | \$54,506 | (6,457) | (13.4) | \$5,842 | \$4,886 | \$0,956 | 16.4 | \$53,891 | \$59,393 | (5,501) | (10.2) |
| Professional Service Contracts | \$28,811 | \$24,303 | \$4,507 | 15.6 | \$1,451 | \$2,166 | (0,715) | (49.3) | \$30,262 | \$26,469 | \$3,792 | 12.5 |
| Materials & Supplies | \$58,600 | \$66,302 | (7,702) | (13.2) | \$8,989 | \$7,635 | \$1,353 | 15.1 | \$67,589 | \$63,937 | \$3,651 | 5.4 |
| Other Business Expenses | \$16,857 | \$19,963 | (3,106) | (18.5) | \$0,261 | \$0,460 | (0,199) | (76.2) | \$17,118 | \$20,443 | (3,325) | (19.4) |
| Non-Labor | \$379,383 | \$367,953 | \$11,430 | 3.0 | \$16,619 | \$15,196 | \$1,422 | 8.6 | \$396,002 | \$383,149 | \$12,853 | 3.2 |
| 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 | \$1,561,760 | \$1,536,981 | \$24,779 | 1.6 | \$195,496 | \$162,701 | \$32,795 | 16.8 | \$1,757,256 | \$1,699,682 | \$57,574 | 3.3 |
| Depreciation | \$356,333 | \$355,059 | \$1,275 | 0.4 | \$0,000 | \$0,000 | - | - | \$356,333 | \$355,059 | \$1,275 | 0.4 |
| GASB 87 Lease Adjustment | \$1,287 | \$0,000 | \$1,287 | 100.0 | \$0,000 | \$0,000 | - | - | \$1,287 | \$0,000 | \$1,287 | 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 Expenses | \$1,919,380 | \$1,892,040 | \$27,340 | 1.4 | \$195,496 | \$162,701 | \$32,795 | 16.8 | \$2,114,876 | \$2,054,741 | \$60,136 | 2.8 |
| OPERATING SURPLUS/DEFICIT | (1,338,927) | (1,313,292) | \$25,636 | 1.9 | \$0,000 | \$0,000 | \$0,000 | - | (1,338,927) | (1,313,292) | \$25,636 | 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
FEBRUARY FINANCIAL PLAN 2023
EXPLANATION OF VARIANCES BETWEEN THE ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
Feb 2023
(\$ in millions)

| Generic Revenue or Expense Category | Nonreimb or Reimb | MONTH | | YEAR TO DATE | | |
|---|-------------------|-------------------------------------|------------------------------------|---------------------|---------------------|---|
| | | Favorable (Unfavorable) Variance \$ | Favorable (Unfavorable) Variance % | Reason for Variance | Reason for Variance | |
| Farebox Revenue | NR | 7.1 | 3.1 | 4.5 | 0.9 | Primarily due to higher than projected Subways ridership |
| Other Operating Revenue | NR | (3.9) | (8.4) | (6.2) | (6.7) | Mainly due to timing of transit wireless income, lower than projected paratransit subsidy and lower metrocard surcharge |
| Payroll | NR | 18.0 | 6.3 | 34.9 | 5.8 | Primarily due to vacancies |
| Overtime | NR | (17.4) | (41.8) | (20.1) | (23.6) | Mainly due to vacancy / availability back-fill coverage |
| Health & Welfare (including OPEB current payment) | NR | 1.8 | 1.2 | 12.8 | 4.4 | Claims underruns and favorable timing of prescription rebate credits |
| Pension | NR | (7.1) | (10.5) | (10.6) | (7.7) | Unfavorable timing of NYCERS pension expense |
| Other Fringe Benefits | NR | 2.1 | 4.3 | (0.7) | (0.7) | Mainly due to timing of FICA expense |
| Reimbursable Overhead | NR | 2.3 | 13.5 | (2.8) | (7.9) | Mainly due to less than anticipated capital labor expense |
| Electric Power | NR | 12.2 | 32.1 | 15.6 | 20.2 | Mainly due to lower consumption and timing |
| Fuel | NR | 3.4 | 26.2 | (1.0) | (3.8) | Primarily favorable timing of diesel fuel charges |
| Insurance | NR | 0.6 | 9.1 | 1.2 | 9.1 | Minor variance |
| Claims | NR | 0.0 | 0.0 | 0.0 | 0.0 | Minor variance |
| Paratransit Service Contracts | NR | (0.6) | (1.6) | (1.6) | (2.2) | Mainly due to higher support cost offset by fewer trips |
| Maintenance and Other Operating Contracts | NR | 0.4 | 1.5 | (6.5) | (13.4) | Reflecting unfavorable timing of facility expense charges and equipment rentals |
| Professional Service Contracts | NR | 3.4 | 24.8 | 4.5 | 15.6 | Reflects favorable timing of Professional Contract payments and MTA bond services |
| Materials & Supplies | NR | 4.5 | 15.5 | 2.3 | 3.9 | Mainly favorable timing of vehicle materials along with track and switch materials expenses |
| Other Business | NR | (1.4) | (16.8) | (3.1) | (18.5) | Mainly higher credit card transaction processing fees |

MTA NEW YORK CITY TRANSIT
February Financial Plan - 2023 Adopted
Cash Receipts and Expenditures

Feb FY23
(\$ in Millions)

3/08/2023 01:32 PM

| | Month | | | Year-To-Date | | |
|--|------------------|------------------|---------------------------|--------------------|--------------------|---------------------------|
| | Adopted | Actual | Favorable | Adopted | Actual | Favorable |
| | | | (Unfavorable) Variance | | | (Unfavorable) Variance |
| | | | Percent | | | Percent |
| Receipts | | | | | | |
| Farebox Revenue | \$232,050 | \$237,256 | \$5,206 | \$487,921 | \$495,097 | \$7,176 |
| Fare Reimbursement | \$0,000 | \$0,000 | \$0,000 | \$0,000 | \$0,000 | \$0,000 |
| Paratransit Reimbursement | \$22,231 | \$40,981 | \$18,750 | \$43,887 | \$65,447 | \$21,560 |
| Other Operating Revenue | \$3,752 | \$1,695 | (2,057) | \$7,607 | \$331,831 | \$324,224 |
| Other Revenue | \$25,983 | \$42,676 | \$16,693 | \$51,494 | \$397,278 | \$345,784 |
| Capital and Other Reimbursements | \$94,744 | \$63,007 | (31,737) | \$195,496 | \$147,638 | (47,858) |
| Total Revenue | \$352,776 | \$342,939 | (9,837) | \$734,911 | \$1,040,013 | \$305,102 |
| Expenditures | | | | | | |
| Labor : | | | | | | |
| Payroll | \$319,858 | \$290,226 | \$29,631 | \$623,341 | \$595,147 | \$28,194 |
| Overtime | \$50,799 | \$69,909 | (19,109) | \$104,051 | \$122,763 | (18,711) |
| Total Salaries & Wages | \$370,657 | \$360,135 | \$10,522 | \$727,393 | \$717,910 | \$9,483 |
| Health and Welfare | \$96,873 | \$44,495 | \$52,378 | \$193,754 | \$124,757 | \$68,997 |
| OPEB Current Payment | \$51,770 | \$48,159 | \$3,611 | \$103,541 | \$96,368 | \$7,173 |
| Pensions | \$69,810 | \$63,044 | \$6,766 | \$143,109 | \$455,019 | (311,910) |
| Other Fringe Benefits | \$47,276 | \$43,447 | \$3,829 | \$93,445 | \$90,900 | \$2,545 |
| Total Fringe Benefits | \$265,730 | \$199,145 | \$66,585 | \$533,848 | \$767,044 | (233,196) |
| 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 | \$636,387 | \$559,280 | \$77,107 | \$1,261,241 | \$1,484,954 | (223,713) |
| Non-Labor : | | | | | | |
| Electric Power | \$38,111 | \$26,847 | \$11,264 | \$77,319 | \$51,286 | \$26,033 |
| Fuel | \$12,982 | \$10,284 | \$2,698 | \$24,931 | \$24,799 | \$0,132 |
| Insurance | \$0,251 | \$29,071 | (28,820) | \$0,503 | \$29,071 | (28,568) |
| Claims | \$12,069 | \$20,756 | (8,687) | \$24,137 | \$32,189 | (8,052) |
| Paratransit Service Contracts | \$36,619 | \$31,217 | \$5,402 | \$73,844 | \$74,975 | (1,131) |
| Maintenance and Other Operating Contracts | \$30,862 | \$8,545 | \$22,317 | \$53,891 | \$36,018 | \$17,873 |
| Professional Service Contracts | \$14,363 | \$8,654 | \$5,709 | \$28,012 | \$18,342 | \$9,670 |
| Materials & Supplies | \$33,221 | \$33,958 | (0,737) | \$66,505 | \$62,837 | \$3,668 |
| Other Business Expenses | \$8,323 | \$0,000 | \$8,323 | \$17,118 | \$10,535 | \$6,583 |
| Non-Labor | \$186,800 | \$169,332 | \$17,468 | \$366,260 | \$340,052 | \$26,208 |
| 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 | \$823,187 | \$728,612 | \$94,575 | \$1,627,501 | \$1,825,006 | (197,505) |
| Depreciation | \$0,000 | \$0,000 | \$0,000 | \$0,000 | \$0,000 | \$0,000 |
| GASB 87 Lease Adjustment | \$0,000 | \$0,000 | \$0,000 | \$0,000 | \$0,000 | \$0,000 |
| GASB 75 OPEB Expense Adjustment | \$0,000 | \$0,000 | - | \$0,000 | \$0,000 | - |
| GASB 68 Pension Adjustment | \$0,000 | \$0,000 | - | \$0,000 | \$0,000 | - |
| Environmental Remediation | \$0,000 | \$0,000 | - | \$0,000 | \$0,000 | - |
| Total Expenditures | \$823,187 | \$728,612 | \$94,575 | \$1,627,501 | \$1,825,006 | (197,505) |
| Net Surplus/(Deficit) | (470,411) | (385,673) | \$84,738 | (892,590) | (784,993) | \$107,597 |

Note: Totals may not add due to rounding

MTA NEW YORK CITY TRANSIT
FEBRUARY FINANCIAL PLAN 2023
EXPLANATION OF VARIANCES BETWEEN THE ADOPTED BUDGET AND ACTUAL CASH BASIS
Feb FY23
(\$ in millions)

| | MONTH | | YEAR TO DATE | |
|--|--|---------------------|--|---------------------|
| | Favorable (Unfavorable) Variance | Reason for Variance | Favorable (Unfavorable) Variance | Reason for Variance |
| | \$ | % | \$ | % |
| Operating Receipts or Disbursements | | | | |
| Farebox Receipts | 5.2 | 2.2 | 7.2 | 1.5 |
| Other Operating Receipts | 16.7 | 64.2 | 345.8 | >100% |
| Capital and Other Reimbursements | (31.7) | (33.5) | (47.9) | (24.5) |
| Payroll | 29.6 | 9.3 | 28.2 | 4.5 |
| Overtime | (19.1) | (37.6) | (18.7) | (18.0) |
| Health & Welfare/OPEB Current | 56.0 | 37.7 | 76.2 | 25.6 |
| Pension | 6.8 | 9.7 | (311.9) | (218.0) |
| Other Fringe Benefits | 3.8 | 8.1 | 2.5 | 2.7 |
| Electric Power | 11.3 | 29.6 | 26.0 | 33.7 |
| Fuel | 2.7 | 20.8 | 0.1 | 0.5 |
| Claims | (8.7) | (72.0) | (8.1) | (33.4) |
| Paratransit Service Contracts | 7.5 | 20.6 | 1.0 | 1.4 |
| Maintenance and Other Operating Contracts | (0.4) | (1.1) | (4.8) | (8.9) |
| Professional Service Contracts | 5.8 | 40.5 | 9.8 | 34.9 |
| Materials & Supplies | (0.7) | (2.2) | 3.7 | 5.5 |
| Other Business | (0.3) | (4.0) | (2.1) | (12.1) |
| | | | | fees |

MTA NEW YORK CITY TRANSIT
February Financial Plan - 2023 Adopted
Cash Conversion (Cash Flow Adjustments)
 Feb FY23
 (\$ in Millions)

3/08/2023 01:54 PM

| | Month | | | Year-To-Date | | | | |
|--|------------------|------------------|--|---------------|------------------|------------------|--|----------------|
| | Adopted | Actual | Favorable (Unfavorable) Variance | Percent | Adopted | Actual | Favorable (Unfavorable) Variance | Percent |
| | | | | | | | | |
| Revenue | | | | | | | | |
| Farebox Revenue | \$0.000 | (1,905) | (1,905) | - | \$0.000 | \$2,653 | \$2,653 | - |
| Fare Reimbursement | (7,891) | (7,890) | \$0.001 | 0.0 | (15,819) | (15,816) | \$0.003 | 0.0 |
| Paratransit Reimbursement | \$0.000 | \$20,564 | \$20,564 | - | \$0.000 | \$23,046 | \$23,046 | - |
| Other Operating Revenue | (12,609) | (12,560) | \$0.049 | 0.4 | (25,219) | \$303,744 | \$328,963 | - |
| Other Revenue | (20,501) | \$0,114 | \$20,615 | 100.6 | (41,038) | \$310,974 | \$352,012 | 857.8 |
| Capital and Other Reimbursements | \$0.000 | (25,622) | (25,622) | - | \$0.000 | (15,063) | (15,063) | - |
| Total Revenue | (20,501) | (27,413) | (6,912) | (33.7) | (41,038) | \$298,564 | \$339,602 | 827.5 |
| Expenses | | | | | | | | |
| Labor : | | | | | | | | |
| Payroll | \$5,321 | \$9,221 | \$3,900 | 73.3 | \$61,672 | \$33,989 | (27,683) | (44.9) |
| Overtime | \$0.000 | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | \$0.000 | - |
| Total Salaries & Wages | \$5,321 | \$9,221 | \$3,900 | 73.3 | \$61,672 | \$33,989 | (27,683) | (44.9) |
| Health and Welfare | \$0.000 | \$53,775 | \$53,775 | - | \$0.000 | \$62,532 | \$62,532 | - |
| OPEB Current Payment | \$0.000 | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | \$0.000 | - |
| Pensions | \$0.000 | \$13,909 | \$13,909 | - | \$0.000 | (301,112) | (301,112) | - |
| Other Fringe Benefits | \$17,257 | \$17,777 | \$0,520 | 3.0 | \$38,341 | \$36,169 | (2,172) | (5.7) |
| Total Fringe Benefits | \$17,257 | \$85,461 | \$68,204 | 395.2 | \$38,341 | (202,411) | (240,752) | (627.9) |
| 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 | \$22,578 | \$94,682 | \$72,104 | 319.4 | \$100,013 | (168,421) | (268,435) | (268.4) |
| Non-Labor : | | | | | | | | |
| Electric Power | \$0.000 | (0,951) | (0,951) | - | \$0.000 | \$10,450 | \$10,450 | - |
| Fuel | \$0.000 | (0,717) | (0,717) | - | \$0.000 | \$1,055 | \$1,055 | - |
| Insurance | \$6,455 | \$6,099 | (0,356) | (5.5) | \$12,910 | \$12,197 | (713) | (5.5) |
| Claims | \$6,749 | (1,938) | (8,687) | (128.7) | \$13,498 | \$5,446 | (8,052) | (59.7) |
| Paratransit Service Contracts | \$0.000 | \$8,128 | \$8,128 | - | \$0.000 | \$2,655 | \$2,655 | - |
| Maintenance and Other Operating Contracts | \$0.000 | (1,437) | (1,437) | - | \$0.000 | \$0,703 | \$0,703 | - |
| Professional Service Contracts | \$0.000 | \$2,604 | \$2,604 | - | \$2,250 | \$8,236 | \$5,986 | 266.1 |
| Materials & Supplies | \$0,542 | (5,189) | (5,731) | - | \$1,083 | \$1,100 | \$0,017 | 1.6 |
| Other Business Expenses | \$0.000 | \$1,253 | \$1,253 | - | \$0.000 | \$1,254 | \$1,254 | - |
| Non-Labor | \$13,746 | \$7,851 | (5,894) | (42.9) | \$29,742 | \$43,097 | \$13,356 | 44.9 |
| 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 | \$36,324 | \$102,533 | \$66,209 | 182.3 | \$129,755 | (125,324) | (255,079) | (196.6) |
| Depreciation | \$178,167 | \$177,521 | (0,646) | (0.4) | \$356,333 | \$355,059 | (1,275) | (0.4) |
| GASB 87 Lease Adjustment | \$0,643 | \$0,000 | (0,643) | (100.0) | \$1,287 | \$0,000 | (1,287) | (100.0) |
| GASB 75 OPEB Expense Adjustment | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - |
| GASB 68 Pension Adjustment | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - |
| Environmental Remediation | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - |
| Total Expenditures | \$215,134 | \$280,054 | \$64,920 | 30.2 | \$487,375 | \$229,735 | (257,640) | (52.9) |
| Total Cash Conversion Adjustments | \$194,633 | \$252,641 | \$58,008 | 29.8 | \$446,337 | \$528,299 | \$81,962 | 18.4 |

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
FEBRUARY FINANCIAL PLAN 2023
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE AND FULL-TIME POSITIONS/FULL-TIME EQUIVALENTS
February 2023**

| | <u>Adopted</u> | <u>Actual</u> | <u>Variance</u> <u>Fav./(Unfav)</u> | <u>Explanation</u> |
|--|----------------|---------------|--|------------------------------------|
| <u>Administration:</u> | | | | |
| Office of the President | 14 | 12 | 2 | |
| Law | 249 | 192 | 57 | Mainly PTE vacancies. |
| Office of the EVP | 21 | 9 | 12 | |
| Human Resources | 122 | 86 | 37 | |
| EEO | 11 | 3 | 8 | |
| Office of Management and Budget | 32 | 15 | 17 | |
| Strategy & Customer Experience | 165 | 135 | 30 | |
| Non-Departmental | 1 | - | 1 | |
| Labor Relations | 89 | 54 | 35 | |
| Office of People & Business Transformation | 13 | 18 | (5) | |
| Materiel | 150 | 95 | 55 | Mainly Mgr, and PTE vacancies. |
| Controller | 108 | 83 | 26 | |
| Total Administration | 977 | 701 | 276 | |
| <u>Operations:</u> | | | | |
| Subways Service Delivery | 8,693 | 8,035 | 658 | Mainly Supv, and RVO vacancies. |
| Subways Operations Support/Admin | 432 | 386 | 46 | |
| Subways Stations | 2,339 | 2,265 | 74 | Mainly Supv, and Hourly vacancies. |
| SubTotal Subways | 11,464 | 10,686 | 779 | |
| Buses | 11,103 | 10,870 | 233 | Mainly RVO vacancies. |
| Paratransit | 192 | 162 | 30 | |
| Operations Planning | 368 | 278 | 90 | Mainly Mgr, and Hourly vacancies. |
| Revenue Control | 545 | 486 | 59 | Mainly PTE, and Hourly vacancies. |
| Non-Departmental | (193) | - | (193) | |
| Total Operations | 23,479 | 22,482 | 997 | |
| <u>Maintenance:</u> | | | | |
| Subways Operations Support/Admin | 124 | 102 | 22 | |
| Subways Service Delivery | 76 | 37 | 39 | |
| Subways Engineering | 371 | 309 | 63 | Mainly PTE vacancies. |
| Subways Car Equipment | 4,942 | 4,850 | 92 | Mainly Supv, and PTE vacancies. |
| Subways Infrastructure | 1,532 | 1,482 | 50 | Mainly Hourly vacancies. |
| Subways Elevators & Escalators | 415 | 377 | 39 | |
| Subways Stations | 3,891 | 3,588 | 303 | Mainly Hourly vacancies. |
| Subways Track | 3,312 | 3,103 | 209 | Mainly Hourly vacancies. |
| Subways Power | 625 | 618 | 7 | |
| Subways Signals | 1,720 | 1,685 | 35 | |
| Subways Electronic Maintenance | 1,622 | 1,356 | 266 | Mainly Hourly vacancies. |
| Subtotal Subways | 18,633 | 17,508 | 1,125 | |
| Buses | 3,579 | 3,309 | 270 | Mainly Hourly vacancies. |
| Supply Logistics | 523 | 498 | 25 | |
| System Safety | 85 | 71 | 14 | |
| OHS | 80 | 61 | 19 | |
| Non-Departmental | (22) | - | (22) | |
| Total Maintenance | 22,878 | 21,448 | 1,430 | |
| <u>Engineering</u> | | | | |
| Construction & Development | 1,155 | 842 | 313 | Mainly PTE vacancies. |
| Matrixed C & D Support | 85 | 95 | (10) | |
| Total Engineering/Capital | 1,240 | 937 | 303 | |
| <u>Public Safety</u> | | | | |
| Security | 732 | 595 | 137 | Mainly Supv vacancies. |
| Total Public Safety | 732 | 595 | 137 | |
| <u>Total Positions</u> | | | | |
| | 49,306 | 46,163 | 3,143 | |
| NON_REIMB | 44,513 | 42,541 | 1,972 | |
| REIMBURSABLE | 4,793 | 3,622 | 1,171 | |
| Total Full-Time | 49,138 | 46,043 | 3,095 | |
| Total Full-Time Equivalents | 168 | 120 | 48 | |

MTA NEW YORK TRANSIT
FEBRUARY FINANCIAL PLAN 2023
TOTAL POSITIONS by FUNCTION and OCCUPATION
FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS
February 2023

| FUNCTION/OCCUPATION | Adopted | Actual | Variance Fav./(Unfav) | Explanation |
|------------------------------------|---------------|---------------|--------------------------|-------------|
| <u>Administration:</u> | | | | |
| Managers/Supervisors | 321 | 200 | 121 | |
| Professional, Technical, Clerical | 632 | 482 | 150 | |
| Operational Hourlies | 24 | 19 | 5 | |
| Total Administration | 977 | 701 | 276 | |
| <u>Operations:</u> | | | | |
| Managers/Supervisors | 2,951 | 2,670 | 281 | |
| Professional, Technical, Clerical | 473 | 375 | 98 | |
| Operational Hourlies | 20,055 | 19,437 | 618 | |
| Total Operations | 23,479 | 22,482 | 997 | |
| <u>Maintenance:</u> | | | | |
| Managers/Supervisors | 4,152 | 3,804 | 348 | |
| Professional, Technical, Clerical | 1,030 | 760 | 270 | |
| Operational Hourlies | 17,696 | 16,884 | 812 | |
| Total Maintenance | 22,878 | 21,448 | 1,430 | |
| <u>Engineering/Capital:</u> | | | | |
| Managers/Supervisors | 313 | 347 | (34) | |
| Professional, Technical, Clerical | 925 | 588 | 337 | |
| Operational Hourlies | 2 | 2 | - | |
| Total Engineering/Capital | 1,240 | 937 | 303 | |
| <u>Public Safety:</u> | | | | |
| Managers/Supervisors | 355 | 246 | 109 | |
| Professional, Technical, Clerical | 41 | 25 | 16 | |
| Operational Hourlies | 336 | 324 | 12 | |
| Total Public Safety | 732 | 595 | 137 | |
| <u>Total Positions:</u> | | | | |
| Managers/Supervisors | 8,092 | 7,267 | 825 | |
| Professional, Technical, Clerical | 3,101 | 2,230 | 871 | |
| Operational Hourlies | 38,113 | 36,666 | 1,447 | |
| Total Positions | 49,306 | 46,163 | 3,143 | |

Farebox Revenue Report Highlights

Month of February

NYCT farebox revenue totaled \$239.1 million, which was \$7.1 million (3.1%) above the Budget.

- Subway farebox revenue was \$8.8 million (4.9%) over the Budget due to a higher than projected ridership.
- NYCT Bus farebox revenue was \$1.5 million (3.0%) lower than the Budget entirely due to lower than projected ridership.
- Paratransit farebox revenue was \$0.2 million less than the Budget.

Year-to-Date

NYCT farebox YTD revenue totaled \$492.4 million, which is \$4.5 million (0.9%) above Budget.

- Subway farebox revenue was \$9.8 million (2.6%) favorable to the Budget due to a higher than projected ridership.
- NYCT Bus farebox revenue was \$4.8 million (4.7%) lower than the Budget due to a lower than projected ridership.
- Paratransit farebox revenue was \$0.4 million (12.1%) less than Budget.

February Charts

Farebox Revenue

| February 2023 Farebox Revenue - (\$ in millions) | | | | | | | | |
|--|--------------|---------------|------------------------|-------------|-----------------------|---------------|------------------------|-------------|
| | February | | | | February Year-to-Date | | | |
| | Budget | Prelim Actual | Favorable(Unfavorable) | | Budget | Prelim Actual | Favorable(Unfavorable) | |
| | | | Amount | Percent | | | Amount | Percent |
| Subway | 179.8 | 188.6 | 8.8 | 4.9% | 378.3 | 388.1 | 9.8 | 2.6% |
| NYCT Bus | 48.5 | 47.0 | (1.5) | (3.0%) | 102.0 | 97.2 | (4.8) | (4.7%) |
| Paratransit | 1.8 | 1.6 | (0.2) | (10.3%) | 3.7 | 3.2 | (0.4) | (12.1%) |
| Subtotal | 230.1 | 237.2 | 7.1 | 3.1% | 484.0 | 488.5 | 4.5 | 0.9% |
| Fare Media Liability | 2.0 | 2.0 | 0.0 | 0.0% | 3.9 | 3.9 | 0.0 | 0.0% |
| Total - NYCT | 232.0 | 239.2 | 7.1 | 3.1% | 487.9 | 492.4 | 4.5 | 0.9% |

Note: Total may not add due to rounding

Ridership Results

| February 2023 Ridership vs. Budget - (in millions) | | | | | | | | |
|--|--------------|---------------|------------|-------------|-----------------------|---------------|------------|-------------|
| | February | | | | February Year-to-Date | | | |
| | Budget | Prelim Actual | More(Less) | | Budget | Prelim Actual | More(Less) | |
| | | | Amount | Percent | | | Amount | Percent |
| Subway | 80.0 | 84.3 | 4.3 | 5.4% | 168.4 | 173.3 | 4.9 | 2.9% |
| NYCT Bus | 27.4 | 26.6 | (0.9) | (3.1%) | 57.7 | 54.8 | (2.8) | (4.9%) |
| Paratransit | 0.8 | 0.8 | 0.0 | (5.7%) | 1.7 | 1.6 | (0.1) | (5.1%) |
| Total - NYCT | 108.3 | 111.7 | 3.4 | 3.1% | 227.8 | 229.8 | 2.0 | 0.9% |

Note: Total may not add due to rounding

MTA NEW YORK CITY TRANSIT
February Financial Plan - 2023 Adopted
Ridership (Utilization) Actual to Budget
Feb FY23
(# in Millions)

3/08/2023 02:44 PM

| | Month | | | | | | Year-To-Date | | | | |
|---|------------------|------------------|----------------|------------|----------------------------|----------------|----------------|------------|----------------------------|---------|--|
| | Adopted | | Actual | | Favorable (Unfavorable) | | Percent | | Favorable (Unfavorable) | | |
| | | | | | Variance | Percent | Adopted | Actual | Variance | Percent | |
| <u>Ridership</u> | | | | | | | | | | | |
| Ridership - Subway | 80.030 | 84.320 | 4.290 | 5.4 | 168.395 | 173.309 | 4.914 | 2.9 | | | |
| Ridership - Bus | 27.412 | 26.555 | (0.857) | (3.1) | 57.669 | 54.849 | (2.820) | (4.9) | | | |
| Subtotal | 107.443 | 110.875 | 3.433 | 3.2 | 226.063 | 228.157 | 2.094 | 0.9 | | | |
| Ridership - Paratransit | 0.844 | 0.796 | (0.048) | (5.7) | 1.703 | 1.617 | (0.086) | (5.1) | | | |
| Total Ridership | 108.287 | 111.671 | 3.384 | 3.1 | 227.766 | 229.774 | 2.008 | 0.9 | | | |
| FareBox Revenue | | | | | | | | | | | |
| Subway | \$179.805 | \$188.558 | \$8.753 | 4.9 | \$378.325 | \$388.113 | \$9.787 | 2.6 | | | |
| Bus | \$48.492 | \$47.034 | (1.457) | (3.0) | \$102.010 | \$97.188 | (4.822) | (4.7) | | | |
| Subtotal | \$228.297 | \$235.592 | \$7.295 | 3.2 | \$480.335 | 485.300 | \$4.965 | 1.0 | | | |
| Paratransit | \$1.790 | \$1.606 | (0.184) | (10.3) | \$3.661 | 3.218 | (0.442) | (12.1) | | | |
| Farebox Revenue (excl. Fare Media Liab.) | 230.087 | 237.198 | \$7.111 | 3.1 | 483.996 | 488.519 | \$4.523 | 0.9 | | | |
| Fare Liability | 1.963 | 1.963 | 0.000 | 0.0 | 3.925 | 3.925 | 0.000 | 0.0 | | | |
| Total Farebox Revenue | 232.050 | 239.161 | \$7.111 | 3.1 | 487.921 | 492.444 | \$4.523 | 0.9 | | | |

Note: Totals may not add due to rounding

STATEN ISLAND RAILWAY

Financial and Ridership Reports – February 2023

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of \$1.283 million were \$1.156 million (47.4%) lower than the Adopted budget (Budget). This was primarily due to unfavorable timing of \$0.935 million of capital and other reimbursements and unfavorable farebox/other revenue of \$0.221 million.
- Total ridership was 0.341 million, 18.0% lower than Budget.
- Total expenses of \$13.423 million including non-cash liabilities were \$3.009 million (18.3%) lower than the Budget. The primary drivers of this favorable variance were labor costs lower by \$2.047 million (18.7%) due to the existence of vacant positions and the timing of \$0.212 million (43.7%) in non-labor expenses.
- At the end of February total headcount was 346, which was 63 lower than the Budget of 409. Non-reimbursable positions were lower by 17, and reimbursable positions were lower by 46.
- February non-reimbursable operating results were favorable to the Budget by \$0.729 million or 10.6%. Non-reimbursable revenues for February were \$0.014 million or (2.6%) unfavorable to the Budget primarily due to lower ridership. Total non-reimbursable expenses including non-cash liabilities were favorable by \$0.744 million (10.0%), due to lower labor and non-labor costs.

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

(\$ in Millions)

| | SIR | | |
|--|-------------------|-------------------|------------------|
| | Budget | Actual | Variance |
| Total Revenue | \$1.125 | \$0.904 | (\$0.221) |
| Farebox revenue | \$0.688 | \$0.523 | (\$0.166) |
| Other revenue | \$0.436 | \$0.381 | (\$0.055) |
| Total Expense | \$12.200 | \$10.876 | \$1.324 |
| Labor Expenses | \$9.628 | \$8.542 | \$1.086 |
| Non-Labor Expenses | \$2.573 | \$2.335 | \$0.238 |
| Non-Cash Liabilities | \$2.917 | \$2.167 | \$0.749 |
| Net Surplus/(Deficit) - Accrued | (\$13.992) | (\$12.140) | \$1.853 |

Revenues

- **Farebox Revenues** were \$0.166 million (24.1%) unfavorable to the Budget due to lower than projected ridership. Ridership in February was 0.157 million. This was 20.8% less than the Budget.
- **Other Operating Revenues** were lower by \$0.055 million (12.6%) due to lower student fare reimbursements.

Expenses

Labor Expenses: \$0.697million (147.9%) favorable

- **Payroll** was \$0.357 million (15.6%), favorable primarily due the existence of 17 vacancies.
- **Overtime** was \$0.090 million (28.0%) unfavorable primarily due to backfill of absentee coverage.
- **Health & Welfare and OPEB Current Payments** were \$0.370 million (37.1%) unfavorable primarily due to timing of employee health benefit charges.
- **Other Fringe benefits** were \$0.057 million (15.3%) favorable due to lower reimbursable fringe OH credits than expected

Non-Labor Expenses: \$0.327 million (25.4%) favorable

- **Electric power** was \$0.590 million (over 100%) unfavorable due to higher than anticipated non-traction power consumption.
- **Insurance** was \$0.109 million (69.4%) unfavorable due to timing of expenses.
- **Professional Services** were \$0.188 million (77.6%) favorable due to the timing of Covid cleaning program.
- **Maintenance and other operating contracts** were \$0.157 million (72.3%) favorable due to the timing of maintenance projects.

Depreciation and Other: \$0.373 million (25.6%), favorable due to fewer assets reaching beneficial use than projected.

Staffing Levels

- Total headcount at the end of February was 346, which was 63 lower than the Budget.
- The largest number of vacancies were in maintenance (39 positions).
- 68% of the vacancies were in the operational hourlies category.

Overtime

- Total overtime was \$0.162 million unfavorable. Non-reimbursable was \$0.027 million favorable and reimbursable was \$0.135 million favorable.
- Unfavorable non-reimbursable overtime was primarily due to absentee coverage.

Financial Metrics

- The February Farebox Operating Ratio was 6.3%, which is lower than the Budget by 1.8 percentage points mainly due to lower farebox revenue.
- The February Cost per Passenger was \$31.90, which is lower than the Budget by \$2.57 per passenger mainly due to lower ridership
- The February Revenue per Passenger was \$2.02, which was lower than Budget by \$0.37 per passenger.

MTA STATEN ISLAND RAILWAY

Feb - 2023 Adopted
 Accrual Statement of Operations By Category
 Month - Feb 2023
 (\$ in Millions)

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| | Nonreimbursable | | | Reimbursable | | | Total | | |
|--|-----------------|----------------|---------------------------|----------------|----------------|---------------------------|----------------|----------------|---------------------------|
| | Adopted | Actual | Favorable | Adopted | Actual | Favorable | Adopted | Actual | Favorable |
| | | | (Unfavorable) Variance | | | (Unfavorable) Variance | | | (Unfavorable) Variance |
| | | | Percent | | | Percent | | | Percent |
| Revenue | | | | | | | | | |
| Farebox Revenue: | | | | | | | | | |
| Farebox Revenue | \$0.327 | \$0.241 | (0.086) | \$0.000 | \$0.000 | - | \$0.327 | \$0.241 | (0.086) |
| Other Revenue | \$0.218 | \$0.290 | 0.072 | \$0.000 | \$0.290 | - | \$0.218 | \$0.290 | 0.072 |
| Capital and Other Reimbursements | \$0.000 | \$0.000 | - | \$0.627 | \$0.186 | (0.441) | \$0.627 | \$0.186 | (0.441) |
| Total Revenue | \$0.545 | \$0.531 | (0.014) | \$0.627 | \$0.186 | (0.441) | \$1.173 | \$0.717 | (0.455) |
| Expenses | | | | | | | | | |
| Labor : | | | | | | | | | |
| Payroll | \$2.281 | \$1.924 | \$0.357 | \$0.330 | \$0.045 | \$0.285 | \$2.611 | \$1.970 | \$0.641 |
| Overtime | \$0.321 | \$0.410 | (0.090) | \$0.094 | \$0.043 | \$0.050 | \$0.414 | \$0.454 | (0.040) |
| Total Salaries & Wages | \$2.602 | \$2.334 | \$0.267 | \$0.424 | \$0.089 | \$0.335 | \$3.025 | \$2.423 | \$0.602 |
| Health and Welfare | \$0.740 | \$0.372 | \$0.368 | \$0.000 | \$0.000 | - | \$0.740 | \$0.372 | \$0.368 |
| OPEB Current Payment | \$0.258 | \$0.256 | \$0.002 | \$0.000 | \$0.000 | \$0.000 | \$0.258 | \$0.256 | 0.002 |
| Pensions | \$0.704 | \$0.701 | \$0.003 | \$0.000 | \$0.000 | - | \$0.704 | \$0.701 | \$0.003 |
| Other Fringe Benefits | \$0.369 | \$0.313 | \$0.057 | \$0.203 | \$0.073 | \$0.130 | \$0.573 | \$0.386 | \$0.187 |
| Total Fringe Benefits | \$2.071 | \$1.641 | \$0.431 | \$0.203 | \$0.073 | \$0.130 | \$2.275 | \$1.714 | \$0.561 |
| Contribution to GASB Fund | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - |
| Reimbursable Overhead | \$0.000 | \$0.001 | (0.001) | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.001 | (0.001) |
| Labor | \$4.673 | \$3.976 | \$0.697 | \$0.627 | \$0.162 | \$0.465 | \$5.300 | \$4.138 | \$1.162 |
| Non-Labor : | | | | | | | | | |
| Electric Power | \$0.448 | \$1.038 | (0.590) | \$0.000 | \$0.000 | - | \$0.448 | \$1.038 | (0.590) |
| Fuel | \$0.036 | \$0.066 | (0.030) | \$0.000 | \$0.000 | - | \$0.036 | \$0.066 | (0.030) |
| Insurance | \$0.157 | \$0.266 | (0.109) | \$0.000 | \$0.000 | - | \$0.157 | \$0.266 | (0.109) |
| Claims | \$0.073 | \$0.026 | \$0.047 | \$0.000 | \$0.000 | - | \$0.073 | \$0.026 | \$0.047 |
| Paratransit Service Contracts | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - |
| Maintenance and Other Operating Contracts | \$0.217 | \$0.060 | \$0.157 | \$0.000 | \$0.000 | - | \$0.217 | \$0.060 | \$0.157 |
| Professional Service Contracts | \$0.242 | \$0.054 | \$0.188 | \$0.000 | \$0.001 | (0.001) | \$0.242 | \$0.055 | \$0.187 |
| Materials & Supplies | \$0.100 | \$0.087 | \$0.014 | \$0.000 | \$0.023 | (0.023) | \$0.100 | \$0.110 | (0.010) |
| Other Business Expenses | \$0.012 | \$0.016 | (0.003) | \$0.000 | \$0.000 | - | \$0.012 | \$0.016 | (0.003) |
| Non-Labor | \$1.286 | \$1.613 | (0.327) | \$0.000 | \$0.024 | (0.024) | \$1.286 | \$1.637 | (0.350) |
| 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 | \$5.959 | \$5.589 | \$0.370 | \$0.627 | \$0.186 | \$0.441 | \$6.586 | \$5.775 | \$0.811 |
| Depreciation | \$1.458 | \$1.085 | \$0.373 | \$0.000 | \$0.000 | - | \$1.458 | \$1.085 | \$0.373 |
| GASB 87 Lease Adjustment | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | \$0.000 |
| 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 | \$7.418 | \$6.674 | \$0.744 | \$0.627 | \$0.186 | \$0.441 | \$8.045 | \$6.860 | \$1.185 |
| OPERATING SURPLUS/DEFICIT | (6.872) | (6.143) | \$0.729 | \$0.000 | \$0.000 | \$0.000 | (6.872) | (6.143) | \$0.729 |

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

Feb - 2023 Adopted
 Accrual Statement of Operations By Category
 Year-To-Date - Feb 2023
 (\$ in Millions)

3/08/2023 01:11 PM

| | Nonreimbursable | | | Reimbursable | | | Total | | |
|--|-----------------|-----------------|----------------------------------|----------------|----------------|----------------------------------|-----------------|-----------------|----------------------------------|
| | Adopted | Actual | Favorable (Unfavorable) Variance | Adopted | Actual | Favorable (Unfavorable) Variance | Adopted | Actual | Favorable (Unfavorable) Variance |
| | | | Percent | | | Percent | | | Percent |
| Revenue | | | | | | | | | |
| Farebox Revenue: | | | | | | | | | |
| Farebox Revenue | \$0.688 | \$0.523 | (24.1) | \$0.000 | \$0.000 | - | \$0.688 | \$0.523 | (0.166) |
| Other Revenue | \$0.436 | \$0.381 | (12.6) | \$0.000 | \$0.000 | - | \$0.436 | \$0.381 | (0.055) |
| Capital and Other Reimbursements | \$0.000 | \$0.000 | - | \$1.314 | \$0.379 | (0.935) | \$1.314 | \$0.379 | (0.935) |
| Total Revenue | \$1.125 | \$0.904 | (19.6) | \$1.314 | \$0.379 | (0.935) | \$2.439 | \$1.283 | (1.156) |
| Expenses | | | | | | | | | |
| Labor : | | | | | | | | | |
| Payroll | \$4.823 | \$4.301 | 10.8 | \$0.697 | \$0.147 | \$0.550 | \$5.520 | \$4.448 | \$1.072 |
| Overtime | \$0.690 | \$0.663 | 3.9 | \$0.187 | \$0.052 | \$0.135 | \$0.877 | \$0.715 | \$0.162 |
| Total Salaries & Wages | \$5.513 | \$4.964 | 10.0 | \$0.884 | \$0.199 | \$0.685 | \$6.397 | \$5.163 | \$1.234 |
| Health and Welfare | \$1.480 | \$1.039 | 29.8 | \$0.000 | \$0.000 | - | \$1.480 | \$1.039 | \$0.442 |
| OPEB Current Payment | \$0.516 | \$0.529 | (2.5) | \$0.000 | \$0.000 | \$0.000 | \$0.516 | \$0.529 | (0.013) |
| Pensions | \$1.408 | \$1.402 | 0.5 | \$0.000 | \$0.000 | - | \$1.408 | \$1.402 | \$0.007 |
| Other Fringe Benefits | \$0.710 | \$0.607 | 14.5 | \$0.430 | \$0.154 | \$0.277 | \$1.141 | \$0.761 | \$0.380 |
| Total Fringe Benefits | \$4.115 | \$3.577 | 13.1 | \$0.430 | \$0.154 | \$0.276 | \$4.545 | \$3.731 | \$0.814 |
| Contribution to GASB Fund | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - |
| Reimbursable Overhead | \$0.000 | \$0.001 | (0.001) | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.001 | (0.001) |
| Labor | \$9.628 | \$8.542 | 11.3 | \$1.314 | \$0.353 | \$0.961 | \$10.942 | \$8.895 | \$2.047 |
| Non-Labor : | | | | | | | | | |
| Electric Power | \$0.896 | \$1.321 | (47.4) | \$0.000 | \$0.000 | - | \$0.896 | \$1.321 | (0.425) |
| Fuel | \$0.072 | \$0.044 | 38.9 | \$0.000 | \$0.000 | - | \$0.072 | \$0.044 | \$0.028 |
| Insurance | \$0.314 | \$0.362 | (21.5) | \$0.000 | \$0.000 | - | \$0.314 | \$0.382 | (0.068) |
| Claims | \$0.146 | \$0.063 | 56.5 | \$0.000 | \$0.000 | - | \$0.146 | \$0.063 | \$0.082 |
| Paratransit Service Contracts | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - |
| Maintenance and Other Operating Contracts | \$0.434 | \$0.069 | 84.0 | \$0.000 | \$0.000 | - | \$0.434 | \$0.069 | \$0.365 |
| Professional Service Contracts | \$0.485 | \$0.042 | 91.4 | \$0.000 | \$0.003 | (0.003) | \$0.485 | \$0.045 | \$0.440 |
| Materials & Supplies | \$0.201 | \$0.387 | (92.5) | \$0.000 | \$0.023 | (0.023) | \$0.201 | \$0.410 | (0.209) |
| Other Business Expenses | \$0.025 | \$0.026 | (5.6) | \$0.000 | \$0.000 | - | \$0.025 | \$0.026 | (0.001) |
| Non-Labor | \$2.573 | \$2.335 | 9.3 | \$0.000 | \$0.026 | (0.026) | \$2.573 | \$2.361 | \$0.212 |
| 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 | \$12.200 | \$10.876 | 10.9 | \$1.314 | \$0.379 | \$0.935 | \$13.515 | \$11.255 | \$2.260 |
| Depreciation | \$2.917 | \$2.170 | 25.6 | \$0.000 | \$0.000 | - | \$2.917 | \$2.170 | \$0.747 |
| GASB 87 Lease Adjustment | \$0.000 | (0.003) | - | \$0.000 | \$0.000 | - | \$0.000 | (0.003) | \$0.003 |
| 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 Expenses | \$15.117 | \$13.044 | 13.7 | \$1.314 | \$0.379 | \$0.935 | \$16.432 | \$13.423 | \$3.009 |
| OPERATING SURPLUS/DEFICIT | (13.992) | (12.140) | 13.2 | \$0.000 | \$0.000 | \$0.000 | (13.992) | (12.140) | \$1.853 |

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
FEBRUARY FINANCIAL PLAN
EXPLANATION OF VARIANCES BETWEEN THE ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
FEBRUARY 2023**
(\$ in millions)

| Generic Revenue or Expense Category | Non Reimb. or Reimb. | MONTH | | YEAR-TO-DATE | | |
|---|-------------------------|---|---------|---|--------|---|
| | | Favorable/ (Unfavorable) Variance \$ | % | Favorable/ (Unfavorable) Variance \$ | % | Reason for Variance |
| Farebox Revenue | Non Reimb. | (0.086) | (26.3) | (0.166) | (24.1) | Unfavorable due to lower than anticipated ridership |
| Other Revenue | Non Reimb. | 0.072 | 32.8 | (0.055) | (12.6) | Favorable due to timing of advertising revenues |
| Payroll | Non Reimb. | 0.357 | 15.6 | 0.522 | 10.8 | Favorable due to vacancies |
| Overtime | Non Reimb. | (0.090) | (28.0) | 0.027 | 3.9 | Unfavorable primarily due to backfill of vacancies |
| Health and Welfare (including OPEB current payment) | Non Reimb. | 0.370 | 37.1 | 0.429 | 21.5 | Favorable rates due to timing of expense accruals |
| Pension | Non Reimb. | 0.003 | 0.5 | 0.007 | 0.5 | Minimal variance |
| Other Fringe Benefits | Non Reimb. | 0.057 | 15.3 | 0.103 | 14.5 | Favorable due to lower reimbursable fringe OH credits than expected |
| Electric Power | Non Reimb. | (0.590) | (131.6) | (0.425) | (47.4) | Unfavorable primarily due to higher than anticipated non-traction power consumption |
| Fuel | Non Reimb. | (0.030) | (84.2) | 0.028 | 38.9 | Unfavorable primarily due to higher than anticipated usage |
| Insurance | Non Reimb. | (0.109) | (69.4) | (0.068) | (21.5) | Unfavorable due to timing of expenses |
| Claims | Non Reimb. | 0.047 | 64.5 | 0.082 | 56.5 | Favorable due to timing of expenses |
| Maintenance & Other Operating Contracts | Non Reimb. | 0.157 | 72.3 | 0.365 | 84.0 | Favorable due to the timing of facility and maintenance services projects |
| Professional Service Contracts | Non Reimb. | 0.188 | 77.6 | 0.443 | 91.4 | Favorable primarily due to the timing of Covid cleaning program |
| Materials and Supplies | Non Reimb. | 0.014 | 13.6 | (0.186) | (92.5) | Favorable due to the timing of Track replacement program |
| Other Business Expenses | Non Reimb. | (0.003) | (25.7) | (0.001) | (5.6) | Minimal variance |
| Payroll | Reimb. | 0.285 | 86.2 | 0.550 | 78.9 | Favorable due to vacancies |
| Overtime | Reimb. | 0.050 | 53.5 | 0.135 | 72.1 | Favorable due to less backfill of vacancies |
| Materials and Supplies | Reimb. | (0.023) | 0.0 | (0.023) | 0.0 | |

MTA STATEN ISLAND RAILWAY
February Financial Plan - 2023 Adopted
Cash Receipts and Expenditures

Feb FY23
(\$ in Millions)

3/08/2023 01:11 PM

| | Month | | | Year-To-Date | | |
|--|----------------|----------------|----------------|-----------------|-----------------|-----------------|
| | Adopted | Actual | Favorable | Adopted | Actual | Favorable |
| | | | (Unfavorable) | | | Variance |
| | | | Percent | | | Percent |
| Receipts | | | | | | |
| Farebox Revenue | \$0.327 | \$0.283 | (0.044) | \$0.688 | \$0.535 | (0.153) |
| Other Revenue | \$0.095 | \$0.944 | \$0.848 | \$0.191 | \$0.945 | \$0.754 |
| Capital and Other Reimbursements | \$0.627 | \$0.120 | (0.507) | \$1.314 | \$16.722 | \$15.407 |
| Total Revenue | \$1.050 | \$1.347 | \$0.297 | \$2.194 | \$18.202 | \$16.008 |
| | | | 28.3 | | | 729.7 |
| Expenditures | | | | | | |
| Labor : | | | | | | |
| Payroll | \$2.627 | \$1.958 | \$0.668 | \$5.256 | \$4.427 | \$0.829 |
| Overtime | \$0.414 | \$0.454 | (0.040) | \$0.877 | \$0.715 | \$0.162 |
| Total Salaries & Wages | \$3.041 | \$2.412 | \$0.629 | \$6.134 | \$5.142 | \$0.991 |
| Health and Welfare | \$0.740 | \$0.013 | \$0.727 | \$1.480 | \$0.026 | \$1.454 |
| OPEB Current Payment | \$0.258 | \$0.002 | \$0.256 | \$0.516 | \$0.006 | \$0.509 |
| Pensions | \$0.704 | \$0.000 | \$0.704 | \$1.408 | \$16.510 | (15.102) |
| Other Fringe Benefits | \$0.453 | \$0.184 | \$0.269 | \$0.902 | \$0.370 | \$0.533 |
| Total Fringe Benefits | \$2.156 | \$0.199 | \$1.956 | \$4.307 | \$16.912 | (12.605) |
| 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 | \$5.196 | \$2.611 | \$2.585 | \$10.440 | \$22.054 | (11.614) |
| | | | 49.7 | | | (111.2) |
| Non-Labor : | | | | | | |
| Electric Power | \$0.448 | \$0.659 | (0.210) | \$0.896 | \$0.939 | (0.042) |
| Fuel | \$0.036 | \$0.066 | (0.030) | \$0.072 | \$0.109 | (0.037) |
| Insurance | \$0.157 | \$0.000 | \$0.157 | \$0.314 | \$0.000 | \$0.314 |
| Claims | \$0.040 | \$0.009 | \$0.032 | \$0.081 | \$0.028 | \$0.053 |
| Paratransit Service Contracts | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Maintenance and Other Operating Contracts | \$0.217 | \$0.089 | \$0.128 | \$0.434 | \$0.470 | (0.035) |
| Professional Service Contracts | \$0.242 | \$0.125 | \$0.117 | \$0.485 | \$0.405 | \$0.079 |
| Materials & Supplies | \$0.101 | \$0.076 | \$0.025 | \$0.201 | \$0.116 | \$0.086 |
| Other Business Expenses | \$0.012 | \$0.010 | \$0.002 | \$0.025 | \$0.062 | (0.037) |
| Non-Labor | \$1.254 | \$1.034 | \$0.221 | \$2.508 | \$2.127 | \$0.381 |
| | | | 17.6 | | | 15.2 |
| 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 | \$6.451 | \$3.645 | \$2.806 | \$12.949 | \$24.182 | (11.233) |
| | | | 43.5 | | | (86.8) |
| Depreciation | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| GASB 87 Lease Adjustment | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| 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 | \$6.451 | \$3.645 | \$2.806 | \$12.949 | \$24.182 | (11.233) |
| | | | 43.5 | | | (86.8) |
| Net Surplus/(Deficit) | (5.401) | (2.298) | \$3.103 | (10.755) | (5.980) | 44.4 |
| | | | 57.5 | | | 44.4 |

Note: Totals may not add due to rounding

MTA STATEN ISLAND RAILWAY
 FEBRUARY FINANCIAL PLAN
EXPLANATION OF VARIANCES BETWEEN THE ADOPTED BUDGET AND ACTUAL CASH BASIS
 FEBRUARY 2023
 (\$ in millions)

| | MONTH | | YEAR TO DATE | | |
|--|--|----------|--|----------|---|
| | <u>Favorable/</u> <u>(Unfavorable)</u> <u>Variance</u> | <u>%</u> | <u>Favorable/</u> <u>(Unfavorable)</u> <u>Variance</u> | <u>%</u> | |
| <u>Operating Receipts</u> <u>or Disbursements</u> | <u>\$</u> | | <u>\$</u> | | |
| Farebox Receipts | (0.044) | (13.4) | (0.153) | (22.3) | Primarily due to unfavorable ridership |
| Other Revenue | 0.848 | 888.4 | 0.754 | 394.7 | Primarily due to receipt timing lag of fare reimbursement |
| Capital and Other Reimbursements | (0.507) | (80.9) | 15.407 | - | Timing of reimbursements |
| Payroll | 0.668 | 25.4 | 0.829 | 15.8 | Favorable due to vacancies |
| Overtime | (0.040) | (9.5) | 0.162 | 18.5 | Due to vacancies backfill |
| Health and Welfare (including OPEB current payment) | 0.983 | 0.0 | 1.963 | 0.0 | Timing of payments |
| Pension | 0.704 | 100.0 | (15.102) | - | Due to pre-payment of two years pension expenses |
| Other Fringe Benefits | 0.269 | 59.3 | 0.533 | 59.0 | Favorable due to vacancies |
| Electric Power | (0.210) | (47.0) | (0.042) | (4.7) | Unfavorable primarily due to higher than anticipated non-traction power consumption |
| Maintenance Contracts | 0.128 | 59.0 | (0.035) | (8.1) | Unfavorable timing of maintenance work |
| Professional Services Contracts | 0.117 | 48.3 | 0.079 | 16.3 | Timing of contract Covid-19 cleaning program |
| Materials & Supplies | 0.025 | 24.4 | 0.086 | 42.5 | Timing of payments |

MTA STATEN ISLAND RAILWAY
February Financial Plan - 2023 Adopted
Cash Conversion (Cash Flow Adjustments)

Feb FY23
(\$ in Millions)

3/08/2023 01:25 PM

| | Month | | | Year-To-Date | | |
|--|----------------|----------------|----------------|----------------|-----------------|-----------------|
| | Adopted | Actual | Favorable | Adopted | Actual | Favorable |
| | | | (Unfavorable) | | | (Unfavorable) |
| | | | Variance | | | Variance |
| | | | Percent | | | Percent |
| Revenue | | | | | | |
| Farebox Revenue | \$0.000 | \$0.042 | \$0.042 | \$0.000 | \$0.013 | \$0.013 |
| Other Revenue | (0.123) | \$0.654 | \$0.777 | (0.245) | \$0.563 | \$0.809 |
| Capital and Other Reimbursements | \$0.000 | (0.066) | (0.066) | \$0.000 | \$16.343 | \$16.343 |
| Total Revenue | (0.123) | \$0.630 | \$0.753 | (0.245) | \$16.919 | \$17.164 |
| | | | 633.0 | | | 329.6 |
| | | | - | | | - |
| | | | 613.4 | | | 613.4 |
| | | | | | | |
| Expenses | | | | | | |
| Labor : | | | | | | |
| Payroll | (0.016) | \$0.011 | \$0.027 | \$0.264 | \$0.021 | (0.242) |
| Overtime | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Salaries & Wages | (0.016) | \$0.011 | \$0.027 | \$0.264 | \$0.021 | (0.242) |
| | | | 172.2 | | | (92.0) |
| Health and Welfare | \$0.000 | \$0.359 | \$0.359 | \$0.000 | \$1.013 | \$1.013 |
| OPEB Current Payment | \$0.000 | \$0.254 | \$0.254 | \$0.000 | \$0.523 | \$0.523 |
| Pensions | \$0.000 | \$0.701 | \$0.701 | \$0.000 | (15.108) | (15.108) |
| Other Fringe Benefits | \$0.119 | \$0.202 | \$0.082 | \$0.238 | \$0.392 | \$0.153 |
| Total Fringe Benefits | \$0.119 | \$1.515 | \$1.396 | \$0.238 | (13.181) | (13.420) |
| | | | 69.1 | | | 64.2 |
| Contribution to GASB Fund | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Reimbursable Overhead | \$0.000 | \$0.001 | \$0.001 | \$0.000 | \$0.001 | \$0.001 |
| Labor | \$0.104 | \$1.527 | \$1.423 | \$0.502 | (13.159) | (13.661) |
| | | | | | | |
| Non-Labor : | | | | | | |
| Electric Power | \$0.000 | \$0.379 | \$0.379 | \$0.000 | \$0.382 | \$0.382 |
| Fuel | \$0.000 | \$0.000 | \$0.000 | \$0.000 | (0.065) | (0.065) |
| Insurance | \$0.000 | \$0.266 | \$0.266 | \$0.000 | \$0.382 | \$0.382 |
| Claims | \$0.032 | \$0.017 | (0.015) | \$0.065 | \$0.036 | (0.029) |
| Paratransit Service Contracts | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Maintenance and Other Operating Contracts | \$0.000 | (0.029) | (0.029) | \$0.000 | (0.400) | (0.400) |
| Professional Service Contracts | \$0.000 | (0.070) | (0.070) | \$0.000 | (0.361) | (0.361) |
| Materials & Supplies | \$0.000 | \$0.034 | \$0.034 | \$0.000 | \$0.294 | \$0.294 |
| Other Business Expenses | \$0.000 | \$0.005 | \$0.005 | \$0.000 | (0.036) | (0.036) |
| Non-Labor | \$0.032 | \$0.603 | \$0.571 | \$0.064 | \$0.233 | \$0.169 |
| | | | | | | 262.1 |
| 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 | \$0.136 | \$2.130 | \$1.994 | \$0.566 | (12.926) | (13.493) |
| Depreciation | \$1.458 | \$1.085 | (0.373) | \$2.917 | \$2.170 | (0.747) |
| GASB 87 Lease Adjustment | \$0.000 | \$0.000 | \$0.000 | \$0.000 | (0.003) | (0.002) |
| 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 | \$1.594 | \$3.215 | \$1.621 | \$3.483 | (10.759) | (408.9) |
| | | | 101.7 | | | (14.242) |
| Total Cash Conversion Adjustments | \$1.471 | \$3.845 | \$2.374 | \$3.238 | \$6.160 | \$2.922 |
| | | | 161.3 | | | 90.3 |

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 months' YTD results.

**MTA STATEN ISLAND RAILWAY
 FEBRUARY FINANCIAL PLAN 2023
 TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
 TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS
 FEBRUARY 2023**

| <u>Function/Departments</u> | <u>Adopted Budget</u> | <u>Actual</u> | <u>Favorable (Unfavorable) Variance</u> |
|----------------------------------|---------------------------|---------------|---|
| Administration | | | |
| Executive | 6 | 5 | 1 |
| General Office | 15 | 12 | 3 |
| Purchasing/Stores | 4 | 3 | 1 |
| Total Administration | 25 | 20 | 5 |
| Operations | | | |
| Transportation | 152 | 134 | 18 |
| Total Operations | 152 | 134 | 18 |
| Maintenance | | | |
| Mechanical | 55 | 50 | 5 |
| Electronics/Electrical | 25 | 18 | 7 |
| Power/Signals | 33 | 28 | 5 |
| Maintenance of Way | 89 | 72 | 17 |
| Infrastructure | 24 | 19 | 5 |
| Total Maintenance | 226 | 187 | 39 |
| Engineering/Capital | | | |
| Capital Project Support | 6 | 5 | 1 |
| Total Engineering Capital | 6 | 5 | 1 |
| Total Positions | 409 | 346 | 63 |
| Non-Reimbursable | 355 | 338 | 17 |
| Reimbursable | 54 | 8 | 46 |
| Total Full-Time | 409 | 346 | 63 |
| Total Full-Time-Equivalents | 0 | 0 | 0 |

**MTA STATEN ISLAND RAILWAY
 FEBRUARY FINANCIAL PLAN 2023
 TOTAL POSITIONS BY FUNCTION AND OCCUPATION
 TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS by FUNCTION and OCCUPATION
 FEBRUARY 2023**

| | <u>Adopted Budget</u> | <u>Actual</u> | <u>Favorable (Unfavorable) Variance</u> |
|-----------------------------------|---------------------------|---------------|---|
| Administration | | | |
| Managers/Supervisors | 13 | 11 | 2 |
| Professional, Technical, Clerical | 8 | 7 | 1 |
| Operational Hourlies | 4 | 2 | 2 |
| Total Administration | 25 | 20 | 5 |
| Operations | | | |
| Managers/Supervisors | 26 | 22 | 4 |
| Professional, Technical, Clerical | 6 | 5 | 1 |
| Operational Hourlies | 120 | 107 | 13 |
| Total Operations | 152 | 134 | 18 |
| Maintenance | | | |
| Managers/Supervisors | 31 | 22 | 9 |
| Professional, Technical, Clerical | 8 | 6 | 2 |
| Operational Hourlies | 187 | 159 | 28 |
| Total Maintenance | 226 | 187 | 39 |
| Engineering/Capital | | | |
| Managers/Supervisors | 4 | 3 | 1 |
| Professional, Technical, Clerical | 2 | 2 | 0 |
| Operational Hourlies | 0 | 0 | 0 |
| Total Engineering/Capital | 6 | 5 | 1 |
| Total Positions | | | |
| Managers/Supervisors | 74 | 58 | 16 |
| Professional, Technical, Clerical | 24 | 20 | 4 |
| Operational Hourlies | 311 | 268 | 43 |
| Total Positions | 409 | 346 | 63 |

Farebox Revenue Report Highlights

Month of February

SIR farebox revenue totaled \$0.241 million in February 2023, which was \$0.086 million (26.3%) below the Budget.

Year-to-Date

SIR farebox revenue totaled \$0.523 million in February 2023, which was \$0.166 million (24.1%) below the Budget.

MTA STATEN ISLAND RAILWAY
February Financial Plan - 2023 Adopted
Ridership (Utilization) Actual to Budget
Feb FY23
 (# in Millions)

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| | Month | | | | Year-To-Date | | | | | | | | | |
|-------------------------------|--------------|--------------|--|---------------|--------------|--------------|----------------|---------------|--------------|--------------|--|---------------|---------|--|
| | Actual | | Favorable (Unfavorable) Variance | | Percent | | Adopted | | Actual | | Favorable (Unfavorable) Variance | | Percent | |
| | Adopted | | | | | | Adopted | | Actual | | | | | |
| <u>Ridership</u> | | | | | | | | | | | | | | |
| Ridership - Subway | 0.198 | 0.157 | (0.041) | (20.8) | 0.416 | 0.341 | (0.075) | (18.0) | 0.341 | 0.341 | (0.075) | (18.0) | | |
| Total Ridership | 0.198 | 0.157 | (0.041) | (20.8) | 0.416 | 0.341 | (0.075) | (18.0) | 0.341 | 0.341 | (0.075) | (18.0) | | |
| <u>FareBox Revenue</u> | | | | | | | | | | | | | | |
| Farebox Revenue | 0.327 | 0.241 | (0.086) | (26.3) | 0.688 | 0.523 | (0.166) | (24.1) | 0.523 | 0.523 | (0.166) | (24.1) | | |
| Total Farebox Revenue | 0.327 | 0.241 | (0.086) | (26.3) | 0.688 | 0.523 | (0.166) | (24.1) | 0.523 | 0.523 | (0.166) | (24.1) | | |

Note: Totals may not add due to rounding



Financial and Ridership Reports – February 2023

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of \$27.9 million were \$2.9 million (9.3%) unfavorable to the Adopted Budget (Budget). This was primarily due to timing of Student Fare and lower average fare offset by higher ridership.
- Total ridership was 13.6 million, (2.2%) higher than the Budget.
- Total expenses of \$147.0 million including non-cash liabilities were \$43.9 million (23.0%) lower than the Budget. Non-cash liabilities underran by \$22.8 million (70.7%) mainly related to the timing of GASB 87 Lease Adjustment, GASB 75 OPEB Expense and GASB 68 Pension Adjustment and lower Depreciation of \$0.4 million (4.2%).
- Total Expense Before Non-Cash Liabilities were below the Budget by \$21.1 million (13.3%) primarily attributed to labor expense underrun of \$3.6 million (3.2%) due mainly to vacancies, and the timing of non-labor expense underruns of \$17.5 million (37.9%) primarily due to timing of expenses.
- At the end of February, total headcount was 3,695, which was 211 lower than the Budget of 3,906. Non-Reimbursable positions were 208 lower, and reimbursable positions were 3 lower than the Budget.
- February YTD non-reimbursable operating results were favorable to the Budget by \$41.1 million (25.6%). Non-reimbursable revenues through February were \$2.5 million (8.4%) unfavorable to the Budget primarily due to lower Other Operating Income. Total non-reimbursable expenses were favorable by \$43.5 million (22.9%), primarily due to the favorable timing of non-cash GASB adjustments and Non-Labor expenses. Labor expenses were favorable mainly due to lower overtime and favorable Health & Welfare/OPEB partially offset by higher payroll.

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

(\$ in Millions)

| | MTA Bus | | |
|--|--------------------|--------------------|------------------|
| | Budget | Actual | Variance |
| Total Revenue | \$29.632 | \$27.151 | (\$2.481) |
| Farebox Revenue | \$26.419 | \$26.237 | (\$0.182) |
| Other Revenue | \$3.213 | \$0.914 | (\$2.299) |
| Total Expense | \$189.814 | \$146.277 | \$43.534 |
| Labor Expenses | \$111.522 | \$108.111 | \$3.411 |
| Non-Labor Expenses | \$46.082 | \$28.735 | \$17.347 |
| Non-Cash Liabilities | \$32.209 | \$9.433 | \$22.776 |
| Net Surplus/(Deficit) - Accrued | (\$160.181) | (\$119.126) | \$41.053 |

Revenues

- **Farebox Revenues** were \$0.2 million (0.7%) unfavorable to the Budget due to lower average fare partially offset by higher ridership. February YTD Ridership was 13.6 million. This was 2.2% higher than the Budget.
- **Other Operating Revenues** were \$2.3 million (71.6%) unfavorable due to the timing of student reimbursement, advertising revenues and other contract services.
- **Capital and Other Reimbursements** were \$0.4 million (33.6%) unfavorable to the Budget due to the timing of interagency reimbursements.

Expenses

Labor Expenses: \$3.6 million (3.2%) favorable

- **Payroll** was \$2.1 million (4.1%) unfavorable primarily due to higher vacation payout, sick and personal time cash out, partially offset by vacancies.
- **Overtime** was \$4.3 million (25.5%) favorable due to lower unscheduled overtime, programmatic maintenance, favorable weather, and running time.
- **Health & Welfare and OPEB Current Payments** were \$1.4 million (6.3%) favorable primarily due to the timing of payments.
- **Pensions** was \$0.3 million (2.9%) unfavorable due to higher payout.
- **Other Fringe Benefits** were \$0.3 million (2.5%) favorable due timing of interagency billing, and lower worker's compensation, partially offset by payroll related expenses.

Non-Labor Expenses: \$17.5 million (37.9%) favorable

- **Electric Power** was essentially on budget.
- **Fuel** was \$0.8 million (14.5%) favorable due to timing of CNG billing, lower diesel fuel consumption partially offset by unfavorable fuel costs.
- **Insurance** is \$0.5 million (34.3%) favorable due to timing of payments.
- **Claims** were \$4.9 million (37.9%) favorable primarily due to timing of payments.
- **Maintenance and Other Operating Contracts** were \$3.2 million (43.2%) favorable due to the timing of expenses.
- **Professional Service Contracts** were \$3.5 million (48.5%) favorable due to the timing of payments.
- **Materials and Supplies** were \$4.6 million (45.1%) favorable due to the lower material usage.
- **Other Business Expense** was \$0.1 million (9.0%) favorable due to timing.

Depreciation and Other:

- Non-cash liabilities underran by \$22.8 million (70.7%) mainly related to the timing of GASB 87 Lease Adjustment, GASB 75 OPEB Expense and GASB 68 Pension Adjustment and lower Depreciation of \$0.4 million (4.2%).

Staffing Levels

- Total headcount at the end of February was 3,695, which was 211 lower than the Budget.
- The largest number of vacancies were in maintenance (129 positions).
- 50% percent of the vacancies are in the operational hourly category.

Overtime

- Total overtime and non-reimbursable overtime were \$4.3 million (25.5%) favorable; no reimbursable overtime was incurred. Favorable non-reimbursable overtime was primarily due to lower unscheduled service, programmatic maintenance, favorable weather and running time.

Financial Metrics

- The year-to-date February Farebox Operating Ratio was 19.2%, which is higher than the Budget by 2.4% primarily due to lower operating expenses.
- The year-to-date February Cost per Passenger was \$10.08, which is lower than the Budget by \$1.78 primarily due to lower operating expenses and higher ridership.
- The year-to-date February Revenue per passenger was \$1.93, which was lower than the Budget by \$0.06 per passenger primarily due to lower farebox revenue partially offset by higher ridership.

Farebox Revenue Report Highlights

Month of February

MTABC farebox revenue totaled \$12.9 million in February 2023, which was \$0.4 million (2.9%) above the Budget mainly due to higher ridership partially offset by lower average fare.

MTA BUS COMPANY
Feb - 2023 Adopted
Accrual Statement of Operations By Category
Month - Feb 2023
(\$ in Millions)

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| | Nonreimbursable | | | | Reimbursable | | | | Total | | | |
|--|-----------------|-----------------|-------------------------|--------------|----------------|----------------|-------------------------|---------------|-----------------|-----------------|-------------------------|--------------|
| | Adopted | Actual | Favorable/(Unfavorable) | | Adopted | Actual | Favorable/(Unfavorable) | | Adopted | Actual | Favorable/(Unfavorable) | |
| | | | Variance | Percent | | | Variance | Percent | | | Variance | Percent |
| Revenue | | | | | | | | | | | | |
| Farebox Revenue: | | | | | | | | | | | | |
| Farebox Revenue | \$12,561 | \$12,919 | \$0,357 | 2.8 | \$0,000 | \$0,000 | - | - | \$12,561 | \$12,919 | \$0,357 | 2.8 |
| Other Revenue | \$1,532 | \$0,767 | (0,765) | (49.9) | \$0,000 | \$0,000 | - | - | \$1,532 | \$0,767 | (0,765) | (49.9) |
| Capital and Other Reimbursements | \$0,000 | \$0,000 | - | - | \$0,542 | \$0,386 | (0,157) | (28.9) | \$0,542 | \$0,386 | (0,157) | (28.9) |
| Total Revenue | \$14,093 | \$13,685 | (0,408) | (2.9) | \$0,542 | \$0,386 | (0,157) | (28.9) | \$14,635 | \$14,071 | (0,564) | (3.9) |
| Expenses | | | | | | | | | | | | |
| Labor: | | | | | | | | | | | | |
| Payroll | \$23,896 | \$24,523 | (0,627) | (2.6) | \$0,272 | \$0,218 | \$0,055 | 20.0 | \$24,168 | \$24,740 | (0,572) | (2.4) |
| Overtime | \$8,219 | \$6,352 | \$1,867 | 22.7 | \$0,000 | \$0,000 | - | - | \$8,219 | \$6,352 | \$1,867 | 22.7 |
| Total Salaries & Wages | \$32,115 | \$30,875 | \$1,240 | 3.9 | \$0,272 | \$0,218 | \$0,055 | 20.0 | \$32,387 | \$31,092 | \$1,294 | 4.0 |
| Health and Welfare | \$7,684 | \$7,931 | (0,247) | (3.2) | \$0,109 | \$0,000 | \$0,109 | 100.0 | \$7,793 | \$7,931 | (0,138) | (1.8) |
| OPEB Current Payment | \$2,669 | \$2,700 | (0,031) | (1.2) | \$0,000 | \$0,000 | - | - | \$2,669 | \$2,700 | (0,031) | (1.2) |
| Pensions | \$4,825 | \$5,208 | (0,382) | (7.9) | \$0,000 | \$0,000 | - | - | \$4,825 | \$5,208 | (0,382) | (7.9) |
| Other Fringe Benefits | \$5,858 | \$6,329 | (0,471) | (8.0) | \$0,000 | \$0,000 | - | - | \$5,858 | \$6,329 | (0,471) | (8.0) |
| Total Fringe Benefits | \$21,035 | \$22,167 | (1,132) | (5.4) | \$0,109 | - | \$0,109 | 100.0 | \$21,144 | \$22,167 | (1,023) | (4.8) |
| Contribution to GASB Fund | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - |
| Reimbursable Overhead | (0,072) | (0,168) | \$0,097 | 134.9 | \$0,072 | \$0,168 | (0,097) | (134.9) | \$0,000 | \$0,000 | \$0,000 | - |
| Labor | \$53,078 | \$52,874 | \$0,205 | 0.4 | \$0,453 | \$0,386 | \$0,067 | 14.7 | \$53,531 | \$53,259 | \$0,271 | 0.5 |
| Non-Labor: | | | | | | | | | | | | |
| Electric Power | \$0,174 | \$0,204 | (0,030) | (17.4) | \$0,000 | \$0,000 | - | - | \$0,174 | \$0,204 | (0,030) | (17.4) |
| Fuel | \$2,760 | \$2,327 | \$0,433 | 15.7 | \$0,000 | \$0,000 | - | - | \$2,760 | \$2,327 | \$0,433 | 15.7 |
| Insurance | \$0,651 | \$0,449 | \$0,203 | 31.1 | \$0,000 | \$0,000 | - | - | \$0,651 | \$0,449 | \$0,203 | 31.1 |
| Claims | \$6,142 | \$4,000 | \$2,142 | 34.9 | \$0,000 | \$0,000 | - | - | \$6,142 | \$4,000 | \$2,142 | 34.9 |
| Paratransit Service Contracts | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - |
| Maintenance and Other Operating Contracts | \$3,484 | \$2,450 | \$1,034 | 29.7 | \$0,019 | \$0,000 | \$0,019 | 100.0 | \$3,503 | \$2,450 | \$1,053 | 30.1 |
| Professional Service Contracts | \$3,437 | \$2,349 | \$1,089 | 31.7 | \$0,000 | \$0,000 | - | - | \$3,437 | \$2,349 | \$1,089 | 31.7 |
| Materials & Supplies | \$4,808 | \$3,711 | \$1,097 | 22.8 | \$0,071 | \$0,000 | \$0,071 | 100.0 | \$4,878 | \$3,711 | \$1,168 | 23.9 |
| Other Business Expenses | \$0,511 | \$0,499 | \$0,012 | 2.3 | \$0,000 | \$0,000 | - | - | \$0,511 | \$0,499 | \$0,012 | 2.3 |
| Non-Labor | \$21,967 | \$15,987 | \$5,979 | 27.2 | \$0,090 | \$0,000 | \$0,090 | 100.0 | \$22,056 | \$15,987 | \$6,069 | 27.5 |
| 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 | \$75,045 | \$68,861 | \$6,184 | 8.2 | \$0,542 | \$0,386 | \$0,157 | 28.9 | \$75,587 | \$69,247 | \$6,341 | 8.4 |
| Depreciation | \$4,317 | \$4,716 | (0,400) | (9.3) | \$0,000 | \$0,000 | - | - | \$4,317 | \$4,716 | (0,400) | (9.3) |
| GASB 87 Lease Adjustment | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - |
| GASB 75 OPEB Expense Adjustment | \$6,887 | \$0,000 | \$6,887 | 100.0 | \$0,000 | \$0,000 | - | - | \$6,887 | \$0,000 | \$6,887 | 100.0 |
| GASB 68 Pension Adjustment | \$4,150 | \$0,000 | \$4,150 | 100.0 | \$0,000 | \$0,000 | - | - | \$4,150 | \$0,000 | \$4,150 | 100.0 |
| Environmental Remediation | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - |
| Total Expenses | \$90,398 | \$73,577 | \$16,821 | 18.6 | \$0,542 | \$0,386 | \$0,157 | 28.9 | \$90,941 | \$73,963 | \$16,978 | 18.7 |
| OPERATING SURPLUS/DEFICIT | (76,305) | (59,892) | \$16,414 | 21.5 | \$0,000 | \$0,000 | \$0,000 | 100.0 | (76,305) | (59,892) | \$16,414 | 21.5 |

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 that the actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results.

TRANSBIT : RPTING
Adopted: FinalFY23

MTA BUS COMPANY
Feb - 2023 Adopted
Accrual Statement of Operations By Category
Year-To-Date - Feb 2023
(\$ in Millions)

3/15/2023 01:57 PM

| | Nonreimbursable | | | Reimbursable | | | Total | | | | | |
|--|------------------|-------------------------|-----------------|----------------|-------------------------|----------------|----------------|-------------------------|-----------------|--------------|----------|---------|
| | Adopted | Favorable/(Unfavorable) | | Adopted | Favorable/(Unfavorable) | | Adopted | Favorable/(Unfavorable) | | | | |
| | | Actual | Variance | | Percent | Actual | | Variance | Percent | Actual | Variance | Percent |
| Revenue | | | | | | | | | | | | |
| Farebox Revenue: | | | | | | | | | | | | |
| Farebox Revenue | \$26,419 | \$26,237 | (0.182) | \$0,000 | \$0,000 | - | \$0,000 | \$26,237 | (0.182) | (0.7) | | |
| Other Revenue | \$3,213 | \$0,914 | (2,299) | \$0,000 | \$0,000 | - | \$0,000 | \$0,914 | (2,299) | (71.6) | | |
| Capital and Other Reimbursements | \$0,000 | \$0,000 | - | \$1,138 | \$0,756 | (0.382) | \$1,138 | \$0,756 | (0.382) | (33.5) | | |
| Total Revenue | \$29,632 | \$27,151 | (2,481) | \$1,138 | \$0,756 | (0.382) | \$1,138 | \$27,907 | (2,883) | (9.3) | | |
| Expenses | | | | | | | | | | | | |
| Labor: | | | | | | | | | | | | |
| Payroll | \$50,533 | \$52,804 | (2,271) | \$0,571 | \$0,417 | \$0,154 | \$0,571 | \$53,221 | (2,117) | (4.1) | | |
| Overtime | \$17,011 | \$12,680 | \$4,332 | \$0,000 | \$0,001 | (0,001) | \$0,000 | \$12,680 | \$4,331 | 25.5 | | |
| Total Salaries & Wages | \$67,545 | \$65,484 | \$2,061 | \$0,571 | \$0,418 | \$0,153 | \$0,571 | \$65,901 | \$2,214 | 3.3 | | |
| Health and Welfare | \$16,119 | \$16,089 | \$0,051 | \$0,228 | \$0,000 | \$0,228 | \$0,228 | \$16,089 | \$0,279 | 1.7 | | |
| OPEB Current Payment | \$5,598 | \$4,500 | \$1,098 | \$0,000 | \$0,000 | - | \$0,000 | \$4,500 | \$1,098 | 19.6 | | |
| Pensions | \$10,122 | \$10,415 | (0,293) | \$0,000 | \$0,000 | - | \$0,000 | \$10,415 | (0,293) | (2.9) | | |
| Other Fringe Benefits | \$12,288 | \$11,981 | \$0,307 | \$0,000 | \$0,000 | \$0,000 | \$0,000 | \$11,982 | \$0,307 | 2.5 | | |
| Total Fringe Benefits | \$44,128 | \$42,965 | \$1,163 | \$0,228 | \$0,000 | \$0,228 | \$0,228 | \$42,965 | \$1,391 | 3.1 | | |
| Contribution to GASB Fund | \$0,000 | \$0,000 | - | \$0,000 | \$0,000 | - | \$0,000 | \$0,000 | - | - | | |
| Reimbursable Overhead | (0,150) | (0,338) | \$0,188 | \$0,150 | \$0,338 | (0,188) | \$0,150 | \$0,000 | \$0,000 | - | | |
| Labor | \$111,522 | \$108,110 | \$3,412 | \$0,949 | \$0,756 | \$0,193 | \$0,949 | \$108,867 | \$3,605 | 3.2 | | |
| Non-Labor: | | | | | | | | | | | | |
| Electric Power | \$0,364 | \$0,404 | (0,040) | \$0,000 | \$0,000 | - | \$0,000 | \$0,404 | (0,040) | (10.9) | | |
| Fuel | \$5,791 | \$4,949 | \$0,842 | \$0,000 | \$0,000 | - | \$0,000 | \$4,949 | \$0,842 | 14.5 | | |
| Insurance | \$1,366 | \$0,897 | \$0,469 | \$0,000 | \$0,000 | - | \$0,000 | \$0,897 | \$0,469 | 34.3 | | |
| Claims | \$12,884 | \$8,000 | \$4,884 | \$0,000 | \$0,000 | - | \$0,000 | \$8,000 | \$4,884 | 37.9 | | |
| Paratransit Service Contracts | \$0,000 | \$0,000 | - | \$0,000 | \$0,000 | - | \$0,000 | \$0,000 | - | - | | |
| Maintenance and Other Operating Contracts | \$7,309 | \$4,173 | \$3,136 | \$0,041 | \$0,000 | \$0,041 | \$0,041 | \$4,173 | \$3,176 | 43.2 | | |
| Professional Service Contracts | \$7,211 | \$3,716 | \$3,495 | \$0,000 | \$0,000 | - | \$0,000 | \$3,716 | \$3,495 | 48.5 | | |
| Materials & Supplies | \$10,086 | \$5,621 | \$4,466 | \$0,148 | \$0,000 | \$0,148 | \$0,148 | \$5,621 | \$4,614 | 45.1 | | |
| Other Business Expenses | \$1,071 | \$0,975 | \$0,096 | \$0,000 | \$0,000 | - | \$0,000 | \$0,975 | \$0,096 | 9.0 | | |
| Non-Labor | \$46,082 | \$28,734 | \$17,348 | \$0,189 | \$0,000 | \$0,189 | \$0,189 | \$28,734 | \$17,557 | 37.9 | | |
| 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 | \$157,604 | \$136,844 | \$20,760 | \$1,138 | \$0,756 | \$0,382 | \$1,138 | \$137,601 | \$21,142 | 13.3 | | |
| Depreciation | \$9,056 | \$9,433 | (0,377) | \$0,000 | \$0,000 | - | \$0,000 | \$9,433 | (0,377) | (4.2) | | |
| GASB 87 Lease Adjustment | \$0,000 | \$0,000 | \$0,000 | \$0,000 | \$0,000 | - | \$0,000 | \$0,000 | \$0,000 | 100.0 | | |
| GASB 75 OPEB Expense Adjustment | \$14,447 | \$0,000 | \$14,447 | \$0,000 | \$0,000 | - | \$0,000 | \$0,000 | \$14,447 | 100.0 | | |
| GASB 68 Pension Adjustment | \$8,707 | \$0,000 | \$8,707 | \$0,000 | \$0,000 | - | \$0,000 | \$0,000 | \$8,707 | 100.0 | | |
| Environmental Remediation | \$0,000 | \$0,000 | - | \$0,000 | \$0,000 | - | \$0,000 | \$0,000 | - | - | | |
| Total Expenses | \$189,814 | \$146,277 | \$43,537 | \$1,138 | \$0,756 | \$0,382 | \$1,138 | \$147,033 | \$43,918 | 23.0 | | |
| OPERATING SURPLUS/DEFICIT | (160,182) | (119,126) | \$41,056 | \$0,000 | \$0,000 | \$0,000 | \$0,000 | (119,126) | \$41,056 | 25.6 | | |

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 actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results.

TRANSIT : RPTING
Adopted: FinalFY23

MTA BUS COMPANY
February Financial Plan - 2023 Adopted Budget
EXPLANATION OF VARIANCES BETWEEN BUDGET AND ACTUAL ACCRUAL BASIS
(\$ in millions)

| Generic Revenue or Expense Category | Nonreimb or Reimb | February 2023 | | Year-To-Date | | | |
|---|-------------------|----------------------------------|---------------------|---|---------------------|--------------|--|
| | | Favorable (Unfavorable) Variance | Reason for Variance | Favorable (Unfavorable) Variance | Reason for Variance | | |
| | | \$ | % | \$ | % | | |
| Farebox Revenue | NR | \$ 0.358 | 2.9 | Mainly due to higher ridership partially offset by lower average fare | \$ (0.182) | (0.7) | Mainly due to higher ridership partially offset by lower average fare |
| Other Operating Revenue | NR | \$ (0.804) | (62.5) | Primarily due to timing of student reimbursement, lower recoveries from Other Insurance and Other Contract Services and partially offset by higher advertising revenue | \$ (2.338) | (72.8) | Primarily due to timing of student reimbursement, lower recoveries from Other Insurance and Other Contract Services as well as lower advertising revenue |
| Capital and Other Reimbursements | R | \$ (0.165) | * | Timing of Reimbursements | \$ (0.382) | (33.6) | Timing of Reimbursements |
| Total Revenue Variance | | \$ (0.602) | (4.1) | | \$ (2.902) | (9.4) | |
| Payroll | NR | \$ (0.627) | (2.6) | Primarily due to higher vacation pay out, higher cash out of sick and personal time partially offset by vacancies | \$ (2.271) | (4.5) | Primarily due to higher vacation pay out, higher cash out of sick and personal time partially offset by vacancies |
| Overtime | NR | \$ 1.867 | 22.7 | Primarily due to lower unscheduled service, lower programmatic maintenance, favorable weather and turning time | \$ 4.331 | 25.5 | Primarily due to lower unscheduled service, lower programmatic maintenance, favorable weather and turning time |
| Health and Welfare (including OPEB) | NR | \$ (0.278) | (2.7) | Primarily due to higher prescription drugs OPEB, Life Insurance, cost and Health and Welfare reimbursable partially offset by timing of medical & hospitalization, and lower dental | \$ 1.149 | 5.3 | Primarily due to higher prescription drugs OPEB, Life Insurance, cost and Health and Welfare reimbursable |
| Pension | NR | \$ (0.383) | (7.9) | Timing of Pension expenses | \$ (0.283) | (2.9) | Timing of Pension expenses |
| Other Fringe Benefits | NR | \$ (0.471) | (8.0) | Timing of interagency billing and Health Benefit Trust, and lower Worker's Compensation partially offset by payroll related expenses | \$ 0.307 | 2.5 | Timing of interagency billing and Health Benefit Trust, and lower Worker's Compensation partially offset by payroll related expenses |
| Reimbursable Overhead | NR | \$ 0.096 | * | (a) | \$ 0.188 | * | Timing of Reimbursements |
| Electric Power | NR | \$ (0.030) | (7.5) | Higher rates | \$ (0.040) | (17.5) | Higher rates |
| Fuel | NR | \$ 0.433 | 15.7 | Primarily due to timing of CNG billing, lower diesel fuel consumption partially offset by unfavorable fuel costs | \$ 0.842 | 14.5 | Primarily due to timing of CNG billing, lower diesel fuel consumption partially offset by unfavorable fuel costs |
| Insurance | NR | \$ 0.202 | 31.0 | Timing of expenses | \$ 0.469 | 34.3 | Timing of expenses |
| Claims | NR | \$ 2.142 | 34.9 | Timing of expenses | \$ 4.884 | 37.9 | Timing of expenses |
| Maintenance and Other Operating Contracts | NR | \$ 1.034 | 29.7 | Mainly the timing of facility maintenance, bus technology, tires and tubes and security services | \$ 3.136 | 42.9 | Mainly the timing of facility maintenance, bus technology, tires and tubes and security services |
| Professional Service Contracts | NR | \$ 1.088 | 31.7 | Timing of interagency billing, bus technology, and service contracts | \$ 3.495 | 48.5 | Timing of interagency billing, bus technology, and service contracts |
| Materials & Supplies | NR | \$ 1.097 | 22.8 | Mainly due to lower usage of general maintenance material as well as timing of radio equipment maintenance/repairs and construction material partially offset by higher Oil and Lubricant, Machinery & Equipment and revenue collection material/ equipment | \$ 4.465 | 44.3 | Mainly due to lower usage of general maintenance material as well as timing of radio equipment maintenance/repairs and construction material |
| Other Business Expense | NR | \$ 0.012 | 2.3 | (a) | \$ 0.096 | 9.0 | Primarily due to the timing of other miscellaneous expenses, Metro Mobility tax and lower office supplies offset by higher NPS credit card fees |
| Depreciation | NR | \$ (0.399) | (9.3) | Timing of expenses | \$ (0.378) | (4.2) | Timing of expenses |
| Other Post Employment Benefits | NR | \$ 6.887 | 100.0 | (a) | \$ 14.447 | 100.0 | (a) |
| GASB 68 Pension Adjustment | NR | \$ 4.150 | 100.0 | (a) | \$ 8.706 | 100.0 | (a) |
| Environmental Remediation | NR | \$ - | - | - | \$ - | - | - |
| Payroll | R | \$ 0.054 | 19.9 | Timing of charges | \$ 0.154 | 26.9 | Timing of charges |
| Overtime | R | \$ - | - | (a) | \$ - | - | - |
| Health and Welfare | R | \$ 0.109 | 100.0 | Timing of charges | \$ 0.227 | 99.6 | Timing of charges |
| Pension | R | \$ - | - | - | \$ - | - | - |
| Other Fringe Benefits | R | \$ (0.096) | * | - | \$ (0.187) | * | Timing of charges |
| Reimbursable Overhead | R | \$ 0.019 | * | (a) | \$ 0.041 | * | (a) |
| Maintenance and Other Operating | R | \$ 0.017 | * | (a) | \$ 0.048 | * | (a) |
| Materials & Supplies | R | \$ 16.975 | 18.7 | | \$ 43.917 | 23.0 | |
| Total Expense Variance | | \$ 16.372 | 21.5 | | \$ 41.014 | 25.6 | |

(a) - Variance less than 5%

MTA BUS COMPANY
February Financial Plan - 2023 Adopted
Cash Receipts and Expenditures
Feb FY23
(\$ in Millions)

3/15/2023 03:32 PM

| | Month | | | Year-To-Date | | |
|--|-----------------|-----------------|-------------------------|------------------|------------------|-------------------------|
| | Adopted | Actual | Favorable/(Unfavorable) | Adopted | Actual | Favorable/(Unfavorable) |
| | | | Variance | | | Percent |
| Receipts | | | | | | |
| Farebox Revenue | \$12,561 | \$12,826 | \$0,265 | \$26,419 | \$28,396 | \$1,977 |
| Other Revenue | \$20,826 | \$0,624 | (20,202) | \$41,651 | \$123,388 | \$81,737 |
| Capital and Other Reimbursements | \$0,588 | \$0,000 | (0,588) | \$1,176 | \$0,244 | (0,932) |
| Total Revenue | \$33,975 | \$13,450 | (20,525) | \$69,246 | \$152,028 | \$82,782 |
| | | | 2.1 | | | 7.5 |
| | | | (97.0) | | | 196.2 |
| | | | (100.0) | | | (79.3) |
| | | | (60.4) | | | 119.5 |
| Expenditures | | | | | | |
| Labor: | | | | | | |
| Payroll | \$24,671 | \$20,519 | \$4,152 | \$49,341 | \$46,099 | \$3,242 |
| Overtime | \$8,354 | \$6,352 | \$2,002 | \$16,708 | \$12,680 | \$4,028 |
| Total Salaries & Wages | \$33,025 | \$26,871 | \$6,154 | \$66,049 | \$58,779 | \$7,270 |
| | | | 18.6 | | | 11.0 |
| Health and Welfare | \$8,449 | \$8,448 | \$0,001 | \$16,898 | \$19,098 | (2,200) |
| OPEB Current Payment | \$2,893 | \$2,700 | \$0,193 | \$5,787 | \$4,500 | \$1,287 |
| Pensions | \$5,216 | \$0,000 | \$5,216 | \$10,433 | \$122,760 | (112,327) |
| Other Fringe Benefits | \$5,086 | \$3,166 | \$1,920 | \$10,171 | \$7,818 | \$2,353 |
| Total Fringe Benefits | \$21,645 | \$14,314 | \$7,331 | \$43,289 | \$154,176 | (110,887) |
| | | | 0.0 | | | (13.0) |
| | | | 6.7 | | | 22.2 |
| | | | 100.0 | | | - |
| | | | 37.7 | | | 23.1 |
| | | | 33.9 | | | (256.2) |
| Contribution to GASB Fund | \$0,000 | \$0,000 | - | \$0,000 | \$0,000 | - |
| Reimbursable Overhead | \$0,000 | \$0,000 | - | \$0,000 | \$0,000 | - |
| Labor | \$54,669 | \$41,185 | \$13,484 | \$109,339 | \$212,955 | (103,616) |
| | | | 24.7 | | | (94.8) |
| Non-Labor: | | | | | | |
| Electric Power | \$0,188 | \$0,204 | (0,016) | \$0,376 | \$0,385 | (0,009) |
| Fuel | \$2,993 | \$2,797 | \$0,196 | \$5,986 | \$5,835 | \$0,151 |
| Insurance | \$0,706 | \$0,000 | \$0,706 | \$1,412 | \$0,000 | \$1,412 |
| Claims | \$3,243 | \$3,048 | \$0,195 | \$6,486 | \$4,200 | \$2,286 |
| Paratransit Service Contracts | \$0,000 | \$0,000 | - | \$0,000 | \$0,000 | - |
| Maintenance and Other Operating Contracts | \$3,798 | \$1,527 | \$2,271 | \$7,597 | \$3,371 | \$4,226 |
| Professional Service Contracts | \$3,727 | \$1,131 | \$2,596 | \$7,454 | \$2,100 | \$5,354 |
| Materials & Supplies | \$5,289 | \$4,531 | \$0,758 | \$10,579 | \$7,277 | \$3,302 |
| Other Business Expenses | \$0,554 | \$0,468 | \$0,086 | \$1,107 | \$1,276 | (0,169) |
| Non-Labor | \$20,498 | \$13,706 | \$6,792 | \$40,997 | \$24,444 | \$16,553 |
| | | | 58.8 | | | 55.6 |
| | | | 69.7 | | | 71.8 |
| | | | 14.3 | | | 31.2 |
| | | | 15.5 | | | (15.2) |
| | | | 33.1 | | | 40.4 |
| 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 | \$75,168 | \$54,891 | \$20,277 | \$150,335 | \$237,399 | (87,064) |
| | | | 27.0 | | | (57.9) |
| Depreciation | \$0,000 | \$0,000 | \$0,000 | \$0,000 | \$0,000 | \$0,000 |
| GASB 87 Lease Adjustment | \$0,000 | \$0,000 | \$0,000 | \$0,000 | \$0,000 | \$0,000 |
| 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 | - |
| Total Expenditures | \$75,168 | \$54,891 | \$20,277 | \$150,335 | \$237,399 | (87,064) |
| | | | 27.0 | | | (57.9) |
| Net Surplus/(Deficit) | (41,193) | (41,441) | (0,248) | (81,089) | (85,371) | (4,282) |
| | | | (0.6) | | | (5.3) |

Note: Totals may not add due to rounding
Adopted: FinalFY23

MTA BUS COMPANY
February Financial Plan - 2023 Adopted Budget
EXPLANATION OF VARIANCES BETWEEN ACTUAL CASH BASIS
(\$ in millions)

| | February 2023 | | Year-To-Date | | |
|--|----------------------------------|---------------------|----------------------------------|---------------------|---|
| | Favorable (Unfavorable) Variance | Reason for Variance | Favorable (Unfavorable) Variance | Reason for Variance | |
| | \$ | % | \$ | % | |
| Operating Receipts or Disbursements | | | | | |
| Farebox Revenue | \$ 0.285 | 2.1 | \$ 1.977 | 7.5 | Mainly due to timing of receipt, higher ridership offset by lower average fare |
| Other Operating Revenue | (20.203) | (97.0) | 81.736 | * | Mainly due to the pre-payment of the ARPA Federal Aid payment, higher recoveries from Other Insurance, partially offset by timing of Student reimbursement and advertising revenue |
| Capital and Other Reimbursements | (0.588) | (100.0) | (0.932) | (79.3) | Timing of Payments |
| Total Receipts | \$ (20.526) | (60.4) | \$ 82.781 | | |
| Payroll | \$ 4.152 | 16.8 | \$ 3.243 | 6.6 | Primarily due to higher timing of RWA and vacancy partially offset by vacation pay out, higher cash out of sick and personal time |
| Overtime | 2.002 | 24.0 | 4.028 | 24.1 | Primarily due to lower unscheduled service, lower programmatic maintenance, favorable weather and running time |
| Health and Welfare (including OPEB) | 0.195 | 1.7 | (0.912) | (4.0) | Primarily due to higher payments of medical & hospitalization, prescription drugs, and lower Health welfare reimbursable, partially offset by timing of OPEB and lower dental cost |
| Pension | 5.216 | 100.0 | (112.327) | * | Primarily due to prepayment of Pension Expense in January |
| Other Fringe Benefits | 1.920 | 37.7 | 2.354 | 23.1 | Timing of interagency billing and Health Benefit Trust and lower Worker's Compensation partially offset by payroll related expenses |
| GASB | - | - | - | - | |
| Electric Power | (0.016) | (8.3) | (0.008) | (2.2) | Higher rates |
| Fuel | 0.196 | 6.6 | 0.151 | 2.5 | Primarily due to timing of CNG billing, lower diesel fuel consumption partially offset by unfavorable fuel costs |
| Insurance | 0.706 | 100.0 | 1.412 | 100.0 | Timing of payments |
| Claims | 0.195 | 6.0 | 2.286 | 35.2 | Timing of payments |
| Maintenance and Other Operating Contracts | 2.271 | 59.8 | 4.226 | 55.6 | Mainly the timing of facility maintenance, bus technology, tires and tubes and security services |
| Professional Service Contracts | 2.596 | 69.7 | 5.355 | 71.8 | Timing of interagency billing, bus technology, and service contracts |
| Materials & Supplies | 0.758 | 14.3 | 3.301 | 31.2 | Mainly due to lower usage of general maintenance material as well as timing of radio equipment maintenance/repairs and construction material partially offset by higher Oil and Lubricant, Manichinery & Equipment and revenue collection material/ equipment |
| Other Business Expenditure | 0.086 | 15.6 | (0.168) | (15.2) | Primarily due to other miscellaneous expenses, Metro Mobility Tax and lower office supplies |
| Total Expenditures | \$ 20.277 | 27.0 | \$ (87.063) | (57.9) | |
| Net Cash Variance | \$ (0.248) | (0.6) | \$ (4.282) | (5.3) | |

(a) - Variance less than 5%

MTA BUS COMPANY
February Financial Plan - 2023 Adopted
Cash Conversion (Cash Flow Adjustments)
Feb FY23
(\$ in Millions)

3/15/2023 03:30 PM

| | Month | | | Year-To-Date | | |
|--|-----------------|-----------------|------------------------|-----------------|------------------|------------------------|
| | Adopted | Actual | Favorable(Unfavorable) | Adopted | Actual | Favorable(Unfavorable) |
| | | | Variance | | | Variance |
| Revenue | | | | | | |
| Farebox Revenue | \$0.000 | (0.093) | (0.093) | \$0.000 | \$2.159 | \$2.159 |
| Other Revenue | \$19.294 | (0.143) | (100.7) | \$38.438 | \$122.474 | \$84.036 |
| Capital and Other Reimbursements | \$0.046 | (0.386) | (944.3) | \$0.038 | (0.512) | (0.551) |
| Total Revenue | \$19.340 | (0.621) | (103.2) | \$38.476 | \$124.121 | \$85.645 |
| Expenses | | | | | | |
| Labor : | | | | | | |
| Payroll | (0.503) | \$4.221 | 939.9 | \$1.763 | \$7.122 | \$5.360 |
| Overtime | (0.135) | \$0.000 | 100.1 | \$0.304 | \$0.000 | (0.303) |
| Total Salaries & Wages | (0.638) | \$4.221 | 761.9 | \$2.066 | \$7.122 | \$5.056 |
| Health and Welfare | (0.657) | (0.517) | 21.2 | (0.551) | (3.029) | (2.478) |
| OPEB Current Payment | (0.225) | \$0.000 | 100.0 | (0.189) | \$0.000 | \$0.189 |
| Pensions | (0.391) | \$5.208 | - | (0.311) | (112.345) | (112.034) |
| Other Fringe Benefits | \$0.772 | \$3.163 | 309.7 | \$2.117 | \$4.164 | \$2.047 |
| Total Fringe Benefits | (0.501) | \$7.853 | - | \$1.067 | (111.211) | (112.278) |
| Contribution to GASB Fund | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | \$0.000 |
| Reimbursable Overhead | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | \$0.000 |
| Labor | (1.139) | \$12.074 | - | \$3.133 | (104.068) | (107.221) |
| Non-Labor : | | | | | | |
| Electric Power | (0.015) | \$0.000 | 98.3 | (0.012) | \$0.019 | \$0.031 |
| Fuel | (0.233) | (0.470) | (102.0) | (0.195) | (0.886) | (0.691) |
| Insurance | (0.055) | \$0.449 | 918.1 | (0.046) | \$0.897 | \$0.943 |
| Claims | \$2.899 | \$0.952 | (67.2) | \$6.398 | \$3.800 | (2.598) |
| Paratransit Service Contracts | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | \$0.000 |
| Maintenance and Other Operating Contracts | (0.295) | \$1.218 | 412.7 | (0.248) | \$0.802 | \$1.049 |
| Professional Service Contracts | (0.290) | \$1.218 | 520.5 | (0.243) | \$1.616 | \$1.859 |
| Materials & Supplies | (0.411) | (0.820) | (99.7) | (0.345) | (1.656) | (1.312) |
| Other Business Expenses | (0.043) | \$0.031 | 171.5 | (0.036) | (0.301) | (0.265) |
| Non-Labor | \$1.568 | \$2.281 | 46.4 | \$5.274 | \$4.290 | (0.984) |
| 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 | \$0.420 | \$14.356 | - | \$8.407 | (99.798) | (108.206) |
| Depreciation | \$4.317 | \$4.716 | 9.3 | \$9.055 | \$9.433 | \$0.377 |
| GASB 87 Lease Adjustment | \$0.000 | \$0.000 | (100.0) | \$0.000 | \$0.000 | \$0.000 |
| GASB 75 OPEB Expense Adjustment | \$6.887 | (6.887) | (100.0) | \$14.447 | \$0.000 | (14.447) |
| GASB 68 Pension Adjustment | \$4.150 | \$0.000 | (100.0) | \$8.707 | \$0.000 | (8.707) |
| Environmental Remediation | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - |
| Total Expenditures | \$15.773 | \$19.072 | 20.9 | \$40.616 | (90.366) | (130.982) |
| Total Cash Conversion Adjustments | \$35.113 | \$18.451 | (47.5) | \$79.093 | \$33.755 | (45.338) |

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.

Adopted: FinalFY23

MTA BUS COMPANY
February Financial Plan - 2023 Adopted
Ridership (Utilization) Actual to Budget
Feb FY23
 (# in Millions)

3/15/2023 02:01 PM

| | Month | | | Year-To-Date | | | | |
|------------------------------|---------------|---------------|------------------------------------|--------------|---------------|---------------|------------------------------------|--------------|
| | Adopted | Actual | Favorable(Unfavorable) Variance | Percent | Adopted | Actual | Favorable(Unfavorable) Variance | Percent |
| Ridership | | | | | | | | |
| Ridership - Bus | 6.317 | 6.686 | 0.370 | 5.8 | 13.287 | 13.573 | 0.286 | 2.2 |
| Total Ridership | 6.317 | 6.686 | 0.370 | 5.8 | 13.287 | 13.573 | 0.286 | 2.2 |
| FareBox Revenue | | | | | | | | |
| Farebox Revenue | 12.561 | 12.919 | \$0.357 | 2.8 | 26.419 | 26.237 | (0.182) | (0.7) |
| Total Farebox Revenue | 12.561 | 12.919 | \$0.357 | 2.8 | 26.419 | 26.237 | (0.182) | (0.7) |

Note: Totals may not add due to rounding
 Adopted.FinalFY23

MTA BUS COMPANY
2023 Adopted Budget vs Actual
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE / REIMBURSABLE AND FULL-TIME EQUIVALENTS
FEBRUARY 2023

| FUNCTION/DEPARTMENT | Adopted Budget | Actual | Favorable (Unfavorable) Variance | Explanation of Variances |
|----------------------------------|-------------------|--------------|--|-----------------------------|
| Administration | | | | |
| Office of the EVP | 3 | 3 | - | |
| Human Resources | 16 | 8 | 8 | |
| Office of Management and Budget | 17 | 9 | 8 | |
| Material | 15 | 10 | 5 | |
| Controller | 18 | 16 | 2 | |
| Office of the President | 4 | 1 | 3 | |
| System Safety Administration | - | - | - | |
| Law | 20 | 13 | 7 | |
| Labor Relations | - | - | - | |
| Strategic Office | 19 | 15 | 4 | |
| Non-Departmental | 1 | - | 1 | |
| Total Administration | 113 | 75 | 38 | Vacancies |
| Operations | | | | |
| Buses | 2,335 | 2,341 | (6) | |
| Office of the Executive VP | 5 | 2 | 3 | |
| Safety & Training | 68 | 36 | 32 | |
| Road Operations | 133 | 129 | 4 | |
| Transportation Support | 31 | 32 | (1) | |
| Operations Planning | 33 | 26 | 7 | |
| Revenue Control | 6 | 6 | - | |
| Total Operations | 2,611 | 2,572 | 39 | Mainly Bus Operator Vacancy |
| Maintenance | | | | |
| Buses | 725 | 673 | 52 | |
| Maintenance Support/CMF | 229 | 197 | 32 | |
| Facilities | 85 | 57 | 28 | |
| Supply Logistics | 104 | 87 | 17 | |
| Total Maintenance | 1,143 | 1,014 | 129 | Mainly Hourly Vacancy |
| Capital Program Management | 26 | 23 | 3 | |
| Total Engineering/Capital | 26 | 23 | 3 | |
| Security | 13 | 11 | 2 | |
| Total Public Safety | 13 | 11 | 2 | |
| Total Positions | 3,906 | 3,695 | 211 | |
| Non-Reimbursable | 3,868 | 3,660 | 208 | |
| Reimbursable | 38 | 35 | 3 | |
| Total Full-Time | 3,888 | 3,680 | 208 | |
| Total Full-Time Equivalents | 18 | 15 | 3 | |

MTA BUS COMPANY
2023 Adopted Budget vs Actual
TOTAL FULL - TIME AND FTE'S BY FUNCTION AND OCCUPATION
FEBRUARY 2023

| FUNCTION/OCCUPATIONAL GROUP | Adopted Budget | Actual | Favorable (Unfavorable) Variance | Explanation of Variances |
|-----------------------------------|----------------|--------------|----------------------------------|-----------------------------|
| Administration | | | | |
| Managers/Supervisors | 47 | 30 | 17 | |
| Professional, Technical, Clerical | 65 | 45 | 20 | |
| Operational Hourlies | 1 | - | 1 | |
| Total Administration | 113 | 75 | 38 | Vacancies |
| Operations | | | | |
| Managers/Supervisors | 319 | 313 | 6 | |
| Professional, Technical, Clerical | 45 | 35 | 10 | |
| Operational Hourlies | 2,247 | 2,224 | 23 | Mainly Bus Operator Vacancy |
| Total Operations | 2,611 | 2,572 | 39 | |
| Maintenance | | | | |
| Managers/Supervisors | 250 | 210 | 40 | |
| Professional, Technical, Clerical | 38 | 30 | 8 | |
| Operational Hourlies | 855 | 774 | 81 | |
| Total Maintenance | 1,143 | 1,014 | 129 | Mainly Hourly Vacancy |
| Engineering/Capital | | | | |
| Managers/Supervisors | 15 | 13 | 2 | |
| Professional, Technical, Clerical | 11 | 10 | 1 | |
| Operational Hourlies | - | - | - | |
| Total Engineering/Capital | 26 | 23 | 3 | |
| 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 | 639 | 572 | 67 | |
| Professional, Technical, Clerical | 164 | 125 | 39 | |
| Operational Hourlies | 3,103 | 2,958 | 105 | |
| Total Baseline Positions | 3,906 | 3,695 | 211 | |