



New York City Transit

Financial and Ridership Reports – March 2023

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Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of \$1,198.0 million were \$20.3 million (1.7%) lower than the Budget. Farebox revenue was higher by \$23.6 million (3.1 %) mainly due to higher Subway farebox revenue of \$28.6 million (4.9%) offset by lower Bus farebox revenue of \$4.4 million (2.8%). Capital and other reimbursements were lower by \$37.5 million (11.5%) due to timing.
- Total ridership was 363.4 million, which was higher than the Budget by 12.0 million (3.4%).
- Total expenses of \$3,149.6 million including non-cash liabilities were \$39.1 million (1.2%) lower than the Budget. Non-cash liabilities underran by \$3.4 million (0.6%) mainly related to lower Depreciation and timing of GASB 87 Lease Adjustment. Remaining expenses were under the Budget by \$35.8 million (1.3%) primarily attributed to labor costs underruns of \$46.4 million (2.3%) due to vacancies, offset by non-labor expenses overruns of \$10.7 million (1.8%) mainly due to unfavorable timing of the payments.
- At the end of March, total headcount was 46,435, which was 2,891 lower than the Budget of 49,326. Non-Reimbursable positions were lower by 1,866, and Reimbursable positions were lower by 1,024.
- March YTD Non-Reimbursable operating results were favorable to the Budget by \$18.9 million (1.0%). Non-Reimbursable revenues were \$17.2 million (1.9%) favorable primarily due to higher than projected Subway farebox revenue and higher average fare; offset by lower advertising/retail/rental income and paratransit subsidy. Total Non-Reimbursable expenses including non-cash liabilities were favorable by \$1.6 million (0.1%), primarily due to lower labor costs because of vacancies offset by unfavorable timing of non-labor expense.

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

(\$ in Millions)

	NYCT		
	Budget	Actual	Variance
Total Revenue	\$892.263	\$909.493	\$17.230
Farebox revenue	\$751.902	\$775.493	\$23.591
Other revenue	\$140.361	\$134.000	(\$6.361)
Total Expense	\$2,326.359	\$2,328.143	(\$1.784)
Labor Expenses	\$1,756.952	\$1,748.448	\$8.503
Non-Labor Expenses	\$569.407	\$579.695	(\$10.287)
Non-Cash Liabilities	\$536.430	\$532.998	\$3.432
Net Surplus/(Deficit) - Accrued	(\$1,970.527)	(\$1,951.648)	\$18.879

Revenues

- **Farebox Revenues** were \$23.6 million (3.1%) favorable mainly due to higher than projected Subway ridership, favorable average fare, and weather offset by lower than projected Bus ridership. Total ridership was 363.4 million, which was 20.5% greater than 2022 and 3.4% higher than the Budget.
- **Other Operating Revenues** were \$6.4 million (4.5%) unfavorable due to lower advertising & advertising/retail/rental income, lower than projected paratransit subsidy and metro card surcharge.

Expenses

Labor Expenses: \$8.5 million (0.5%) favorable

- **Payroll** was \$38.1 million (4.2%) favorable primarily due to vacancies.
- **Overtime** was \$45.0 million (36.6%) unfavorable primarily due to vacancy / absentee coverage needs and additional maintenance requirements
- **Health & Welfare and OPEB Current Payments** were \$35.3 million (8.1%) favorable due primarily to lower claims expense and favorable timing of prescription rebate credits.
- **Pension** was unfavorable \$14.5 million (7.0%) due to unfavorable timing of NYCERS expense.
- **Other Fringe Benefits and Reimbursable overhead** were unfavorable \$5.5 million (6.9%) due to unfavorable fringe benefit overhead credits and timing of reimbursable labor charges.

Non-Labor Expenses: \$10.2 million (1.8%) unfavorable

- **Electric Power** was favorable by \$11.7 million (10.7%) due to lower consumption and timing.
- **Fuel** was unfavorable by \$1.3 million (3.3%) mainly due to higher price and unfavorable timing of diesel fuel charges.
- **Insurance** was favorable by \$1.6 million (8.1%) due to favorable timing of charges.
- **Paratransit Contracts** were \$5.1 million (4.4%) unfavorable primarily due to higher than projected support cost charge partially offset by fewer trips.
- **Maintenance and Other Operating Contracts** were \$9.0 million (12.2%) unfavorable timing of facility expense charges and Subways car cleaning contracts.
- **Professional Service Contracts** were \$3.8 million (8.9%) unfavorable timing of real estate service charges.
- **Materials and Supplies** were \$0.4 million (0.5%) unfavorable due to timing of the vehicle materials charges along with track and switch materials expenses.

- **Other Business Expenses** were \$4.0 million (15.5%) unfavorable resulting from higher credit card transaction processing fees than projected.

Staffing Levels

- Total headcount at the end of March was 46,453, which was 2,891 lower than the Budget. The largest number of vacancies was in Subways/Bus Maintenance (1,250 positions) and Subways/Buses Operations (902 positions). There were significant vacancies in Construction and Development (306 positions), and other administrative functions (275 positions).

Overtime

- Total overtime was \$45.7 million (28.9%) unfavorable. Non-reimbursable was \$45.0 million (36.6%) unfavorable and reimbursable was \$0.7 million (2.0%) unfavorable.
- Unfavorable non-reimbursable overtime was driven primarily by vacancy / absentee coverage needs and additional maintenance requirements. Unfavorable reimbursable results were due to the timing of capital project activity.

Financial Metrics

- The year-to-date March Farebox Operating Ratio was 34.3%, which was higher than the Budget by 1.0 percentage points mainly due to higher farebox revenue than projected.
- The year-to-date March Cost per Passenger was \$6.41, which was lower than the Budget by \$0.21 per passenger mainly due to higher ridership.
- The year-to-date March Revenue per Passenger was \$2.20, which was lower than the Budget by \$0.01 per passenger.

MTA NEW YORK CITY TRANSIT
February Financial Plan - 2023 Adopted
Accrual Statement of Operations By Category
Month - Mar 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	\$223,470	\$18,767	9.2	\$0,000	\$0,000	-	\$204,704	\$223,470	\$18,767	9.2		
Bus	\$55,351	\$0,394	0.7	\$0,000	\$0,000	-	\$55,351	\$55,745	\$0,394	0.7		
Paratransit	\$1,964	\$1,872	(4.7)	\$0,000	\$0,000	-	\$1,964	\$1,872	\$(0,093)	(4.7)		
Fare Liability	\$1,963	\$0,000	0.0	\$0,000	\$0,000	-	\$1,963	\$1,963	\$0,000	0.0		
Farebox Revenue	\$263,981	\$19,068	7.2	\$0,000	\$0,000	-	\$263,981	\$283,060	\$19,068	7.2		
Fare Reimbursement	\$8,027	\$(0,001)	0.0	\$0,000	\$0,000	-	\$8,027	\$8,025	\$(0,001)	0.0		
Paratransit Reimbursement	\$23,129	\$0,171	(0.7)	\$0,000	\$0,000	-	\$23,299	\$23,129	\$(0,171)	(0.7)		
Other Operating Revenue	\$16,503	\$0,039	0.2	\$0,000	\$0,000	-	\$16,503	\$16,542	\$0,039	0.2		
Other Revenue	\$47,829	\$(0,133)	(0.3)	\$0,000	\$0,000	-	\$47,829	\$47,696	\$(0,133)	(0.3)		
Capital and Other Reimbursements	\$0,000	-	-	\$130,493	\$125,797	(3.6)	\$130,493	\$125,797	\$(4,696)	(3.6)		
Total Revenue	\$311,810	\$18,935	6.1	\$130,493	\$125,797	(3.6)	\$442,303	\$456,543	\$14,239	3.2		
Expenses												
Labor :												
Payroll	\$306,891	\$3,243	1.1	\$49,165	\$42,033	(14.5)	\$356,056	\$345,682	\$10,375	2.9		
Overtime	\$37,334	\$(24,844)	(66.5)	\$16,510	\$18,633	(12.9)	\$53,844	\$80,811	\$(26,967)	(50.1)		
Total Salaries & Wages	\$344,225	\$(21,601)	(6.3)	\$65,675	\$60,667	7.6	\$409,900	\$426,493	\$(16,593)	(4.0)		
Health and Welfare	\$94,886	\$20,513	21.6	\$2,024	\$1,793	11.4	\$96,910	\$76,166	\$20,744	21.4		
OPEB Current Payment	\$50,425	\$48,371	4.1	\$1,345	\$1,261	6.3	\$51,770	\$49,632	\$2,139	4.1		
Pensions	\$70,166	\$(3,877)	(5.5)	\$2,825	\$2,912	(3.1)	\$72,991	\$76,955	\$(3,964)	(5.4)		
Other Fringe Benefits	\$45,632	\$47,919	(5.0)	\$21,383	\$19,732	7.7	\$67,015	\$67,650	\$(0,636)	(0.9)		
Total Fringe Benefits	\$261,109	\$16,404	6.3	\$27,577	\$25,698	6.8	\$288,686	\$270,403	\$18,283	6.3		
Contribution to GASB Fund	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-		
Reimbursable Overhead	\$(30,759)	\$0,351	1.1	\$30,759	\$31,110	(1.1)	\$0,000	\$0,000	\$0,000	-		
Labor	\$574,575	\$(4,845)	(0.8)	\$124,011	\$117,475	5.3	\$698,586	\$696,895	\$1,691	0.2		
Non-Labor :												
Electric Power	\$31,856	\$(3,867)	(12.1)	\$0,021	\$0,035	(65.3)	\$31,877	\$35,758	\$(3,881)	(12.2)		
Fuel	\$14,077	\$0,335	(2.4)	\$0,017	\$0,000	100.0	\$14,093	\$14,412	\$(0,319)	(2.3)		
Insurance	\$6,753	\$0,426	6.3	\$0,000	\$0,000	-	\$6,753	\$6,327	\$0,426	6.3		
Claims	\$18,818	\$0,000	0.0	\$0,000	\$0,000	-	\$18,818	\$18,818	\$0,000	0.0		
Paratransit Service Contracts	\$40,757	\$(3,457)	(8.5)	\$0,000	\$0,000	-	\$40,757	\$44,213	\$(3,457)	(8.5)		
Maintenance and Other Operating Contracts	\$25,972	\$(2,588)	(10.0)	\$2,924	\$3,726	(27.4)	\$28,896	\$32,286	\$(3,390)	(11.7)		
Professional Service Contracts	\$13,802	\$(5,599)	(40.6)	\$0,950	\$1,274	(34.1)	\$14,753	\$20,676	\$(5,923)	(40.2)		
Materials & Supplies	\$29,146	\$(2,746)	(9.4)	\$4,827	\$3,774	21.8	\$33,973	\$35,666	\$(1,693)	(5.0)		
Other Business Expenses	\$8,944	\$(0,860)	(9.7)	\$(2,257)	\$(0,486)	(78.5)	\$6,587	\$9,218	\$(2,630)	(39.9)		
Non-Labor	\$190,024	\$(19,026)	(10.0)	\$6,482	\$6,323	(28.4)	\$196,506	\$217,373	\$(20,866)	(10.6)		
Other Expense Adjustments:												
Other	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-	-		
Other Expense Adjustments	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-	-		
Total Expenses before Depreciation and OPEB	\$764,599	\$(23,872)	(3.1)	\$130,493	\$125,797	3.6	\$895,092	\$914,268	\$(19,176)	(2.1)		
Depreciation	\$178,167	\$2,594	1.5	\$0,000	\$0,000	-	\$178,167	\$175,572	\$2,594	1.5		
GASB 87 Lease Adjustment	\$0,643	\$(1,724)	(267.9)	\$0,000	\$0,000	-	\$0,643	\$2,367	\$(1,724)	(267.9)		
GASB 75 OPEB Expense Adjustment	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-	-		
GASB 68 Pension Adjustment	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-	-		
Environmental Remediation	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-	-		
Total Expenses	\$943,409	\$(23,001)	(2.4)	\$130,493	\$125,797	3.6	\$1,073,902	\$1,092,207	\$(18,305)	(1.7)		
OPERATING SURPLUS/DEFICIT	\$(631,599)	\$(4,066)	(0.6)	\$0,000	\$0,000	-	\$(631,599)	\$(635,665)	\$(4,066)	(0.6)		

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

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 Accrual Statement of Operations By Category
 Year-To-Date - Mar 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	\$611,583	\$28,554	4.9	\$0,000	\$0,000		\$611,583	\$28,554	4.9			
Bus	\$152,933	\$(4,428)	(2.8)	\$0,000	\$0,000		\$152,933	\$(4,428)	(2.8)			
Paratransit	\$5,090	\$(0,535)	(9.5)	\$0,000	\$0,000		\$5,090	\$(0,535)	(9.5)			
Fare Liability	\$5,888	\$0,000	0.0	\$0,000	\$0,000		\$5,888	\$0,000	0.0			
Farebox Revenue	\$775,493	\$23,591	3.1	\$0,000	\$0,000		\$775,493	\$23,591	3.1			
Fare Reimbursement	\$23,841	\$(0,004)	0.0	\$0,000	\$0,000		\$23,841	\$(0,004)	0.0			
Paratransit Reimbursement	\$67,187	\$(1,657)	(2.5)	\$0,000	\$0,000		\$67,187	\$(1,657)	(2.5)			
Other Operating Revenue	\$44,629	\$(4,700)	(9.5)	\$0,000	\$0,000		\$44,629	\$(4,700)	(9.5)			
Other Revenue	\$134,000	\$(6,361)	(4.5)	\$0,000	\$0,000		\$134,000	\$(6,361)	(4.5)			
Capital and Other Reimbursements	\$0,000	-	-	\$325,989	\$288,498	(11.5)	\$325,989	\$(37,491)	(11.5)			
Total Revenue	\$909,493	\$17,230	1.9	\$325,989	\$288,498	(11.5)	\$1,218,252	\$1,197,992	(1.7)			
Expenses												
Labor :												
Payroll	\$911,340	\$38,093	4.2	\$129,730	\$101,571	21.7	\$1,041,070	\$974,818	6.4			
Overtime	\$122,805	\$(44,975)	(36.6)	\$35,090	\$35,793	(2.0)	\$157,885	\$203,574	(28.9)			
Total Salaries & Wages	\$1,034,146	\$(6,882)	(0.7)	\$164,819	\$137,365	16.7	\$1,198,965	\$1,178,392	1.7			
Health and Welfare	\$284,538	\$26,305	9.2	\$6,125	\$3,221	14.8	\$290,664	\$263,455	9.4			
OPEB Current Payment	\$151,275	\$9,042	6.0	\$4,036	\$3,766	6.7	\$155,311	\$146,000	6.0			
Pensions	\$207,625	\$14,501	(7.0)	\$8,475	\$6,736	(3.1)	\$216,100	\$230,862	(6.8)			
Other Fringe Benefits	\$148,942	\$(2,972)	(2.0)	\$52,831	\$45,777	13.4	\$198,801	\$194,720	2.1			
Total Fringe Benefits	\$789,408	\$17,873	2.3	\$71,467	\$63,501	11.1	\$860,875	\$835,036	3.0			
Contribution to GASB Fund	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-			
Reimbursable Overhead	\$(66,602)	\$(2,488)	(3.7)	\$66,602	\$64,114	3.7	\$0,000	\$0,000	-			
Labor	\$1,756,952	\$1,748,448	0.5	\$302,888	\$264,979	12.5	\$2,059,840	\$2,013,428	2.3			
Non-Labor :												
Electric Power	\$108,133	\$11,721	10.7	\$0,064	\$0,083	(29.7)	\$108,197	\$97,494	10.7			
Fuel	\$38,974	\$(1,291)	(3.3)	\$0,050	\$0,000	99.1	\$39,024	\$40,286	(3.2)			
Insurance	\$20,166	\$1,642	8.1	\$0,000	\$0,000	-	\$20,166	\$18,524	8.1			
Claims	\$56,453	\$0,000	0.0	\$0,000	\$0,000	-	\$56,453	\$0,000	0.0			
Paratransit Service Contracts	\$114,601	\$(5,097)	(4.4)	\$0,000	\$0,000	-	\$114,601	\$119,697	(4.4)			
Maintenance and Other Operating Contracts	\$74,021	\$83,066	(12.2)	\$8,766	\$8,612	1.8	\$82,787	\$91,678	(10.7)			
Professional Service Contracts	\$42,613	\$(3,783)	(8.9)	\$2,401	\$3,440	(43.3)	\$45,014	\$49,836	(10.7)			
Materials & Supplies	\$87,746	\$(0,448)	(0.5)	\$13,816	\$11,409	17.4	\$101,562	\$99,603	1.9			
Other Business Expenses	\$25,701	\$(3,986)	(15.5)	\$(1,995)	\$(0,026)	(98.7)	\$23,705	\$29,661	(25.1)			
Non-Labor	\$569,407	\$(10,287)	(1.8)	\$23,101	\$23,519	(1.8)	\$592,508	\$603,213	(1.8)			
Other Expense Adjustments:												
Other	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-			
Other Expense Adjustments	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-			
Total Expenses before Depreciation and OPEB	\$2,326,359	\$1,784	(0.1)	\$325,989	\$288,498	11.5	\$2,652,348	\$35,707	1.3			
Depreciation	\$534,500	\$3,869	0.7	\$0,000	\$0,000	-	\$534,500	\$3,869	0.7			
GASB 87 Lease Adjustment	\$1,930	\$(0,437)	(22.6)	\$0,000	\$0,000	-	\$1,930	\$2,367	(22.6)			
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	-			
Environmental Remediation	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-			
Total Expenses	\$2,862,790	\$1,648	0.1	\$325,989	\$288,498	11.5	\$3,188,779	\$39,139	1.2			
OPERATING SURPLUS/DEFICIT	\$(1,970,527)	\$18,879	1.0	\$0,000	\$0,000	-	\$(1,970,527)	\$18,879	1.0			

Note: Totals may not add due to rounding

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

Generic Revenue or Expense Category	Nonreimb or Reimb	MONTH			YEAR TO DATE		
		Favorable (Unfavorable)	Reason for Variance	Favorable (Unfavorable)	Reason for Variance		
		\$	%	\$	%		
Farebox Revenue	NR	19.1	7.2	Primarily due to higher than projected Subways ridership	23.6	3.1	Primarily due to higher than projected Subways ridership
Other Operating Revenue	NR	(0.1)	(0.3)	Minor variance	(6.4)	(4.5)	Mainly due to timing of transit wireless income, lower than projected paratransit subsidy and lower metrocard surcharge
Payroll	NR	3.2	1.1	Primarily due to vacancies	38.1	4.2	Primarily due to vacancies
Overtime	NR	(24.8)	(66.5)	Mainly due to vacancy / availability back-fill coverage	(45.0)	(36.6)	Mainly due to vacancy / availability back-fill coverage
Health & Welfare (including OPEB current payment)	NR	22.6	15.5	Claims underruns and favorable timing of prescription rebate credits	35.3	8.1	Claims underruns and favorable timing of prescription rebate credits
Pension	NR	(3.9)	(5.5)	Unfavorable timing of NYCERS pension expense	(14.5)	(7.0)	Unfavorable timing of NYCERS pension expense
Other Fringe Benefits	NR	(2.3)	(5.0)	Mainly due to unfavorable timing of fringe benefit overhead credit related to less than anticipated capital labor expense	(3.0)	(2.0)	Mainly due to unfavorable timing of fringe benefit overhead credit related to less than anticipated capital labor expense
Reimbursable Overhead	NR	0.4	1.1	Minor variance	(2.5)	(3.7)	Mainly due to less than anticipated capital labor expense
Electric Power	NR	(3.9)	(12.1)	Mainly due to timing of the charges	11.7	10.7	Mainly due to lower consumption and timing
Fuel	NR	(0.3)	(2.4)	Minor variance	(1.3)	(3.3)	Primarily higher price and unfavorable timing of diesel fuel charges
Insurance	NR	0.4	6.3	Minor variance	1.6	8.1	Mainly due to timing
Claims	NR	0.0	0.0	Minor variance	0.0	0.0	Minor variance
Paratransit Service Contracts	NR	(3.5)	(8.5)	Mainly due to higher support cost offset by fewer trips	(5.1)	(4.4)	Mainly due to higher support cost offset by fewer trips
Maintenance and Other Operating Contracts	NR	(2.6)	(10.0)	Reflecting unfavorable timing of facility expense charges and Subways car cleaning contracts	(9.0)	(12.2)	Reflecting unfavorable timing of facility expense charges and Subways car cleaning contracts
Professional Service Contracts	NR	(5.6)	(40.6)	Reflects unfavorable timing of real estate service charges	(3.8)	(8.9)	Reflects unfavorable timing of real estate service charges
Materials & Supplies	NR	(2.7)	(9.4)	Mainly unfavorable timing of vehicle materials along with track and switch materials expenses	(0.4)	(0.5)	Minor variance
Other Business	NR	(0.9)	(9.7)	Mainly higher credit card transaction processing fees	(4.0)	(15.5)	Mainly higher credit card transaction processing fees

MTA NEW YORK CITY TRANSIT
February Financial Plan - 2023 Adopted
Cash Receipts and Expenditures
 Mar FY23
 (\$ in Millions)

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	Month			Year-To-Date			
	Adopted	Actual	Favorable (Unfavorable) Variance	Adopted	Actual	Favorable (Unfavorable) Variance	Percent
Receipts							
Farebox Revenue	\$263,981	\$310,062	\$46,081	\$751,902	\$805,159	\$53,257	7.1
Fare Reimbursement	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-
Paratransit Reimbursement	\$23,299	\$25,775	\$2,476	\$67,187	\$91,222	\$24,035	35.8
Other Operating Revenue	\$3,894	\$1,546	\$(2,348)	\$11,500	\$333,377	\$321,877	-
Other Revenue	\$27,193	\$27,321	\$0,128	\$78,687	\$424,599	\$345,912	439.6
Capital and Other Reimbursements	\$130,493	\$69,309	\$(61,184)	\$325,989	\$216,947	\$(109,042)	(33.4)
Total Revenue	\$421,667	\$406,692	\$(14,975)	\$1,156,578	\$1,446,705	\$290,127	25.1
Expenditures							
Labor :							
Payroll	\$495,435	\$449,533	\$45,902	\$1,118,776	\$1,044,680	\$74,096	6.6
Overtime	\$53,844	\$80,811	\$(26,967)	\$157,895	\$203,574	\$(45,679)	(28.9)
Total Salaries & Wages	\$549,278	\$530,344	\$18,934	\$1,276,671	\$1,248,254	\$28,417	2.2
Health and Welfare	\$96,910	\$145,162	\$(48,252)	\$290,664	\$269,919	\$20,745	7.1
OPEB Current Payment	\$51,770	\$49,632	\$2,139	\$155,311	\$146,000	\$9,311	6.0
Pensions	\$72,991	\$63,044	\$9,947	\$216,100	\$518,063	\$(301,963)	(139.7)
Other Fringe Benefits	\$60,624	\$58,565	\$2,059	\$154,069	\$149,465	\$4,604	3.0
Total Fringe Benefits	\$282,295	\$316,403	\$(34,108)	\$816,143	\$1,083,447	\$(267,304)	(32.8)
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	\$831,573	\$846,747	\$(15,174)	\$2,092,814	\$2,331,701	\$(238,887)	(11.4)
Non-Labor :							
Electric Power	\$34,608	\$36,034	\$(1,426)	\$111,927	\$87,320	\$24,607	22.0
Fuel	\$14,093	\$15,547	\$(1,454)	\$39,024	\$40,346	\$(1,322)	(3.4)
Insurance	\$8,434	\$10,038	\$(1,604)	\$8,937	\$10,038	\$(1,101)	(12.3)
Claims	\$12,069	\$16,944	\$(4,875)	\$36,206	\$49,133	\$(12,927)	(35.7)
Paratransit Service Contracts	\$40,257	\$46,736	\$(6,479)	\$114,101	\$119,565	\$(5,464)	(4.8)
Maintenance and Other Operating Contracts	\$28,896	\$31,553	\$(2,657)	\$82,787	\$90,243	\$(7,456)	(9.0)
Professional Service Contracts	\$14,753	\$18,804	\$(4,051)	\$42,764	\$37,037	\$5,727	13.4
Materials & Supplies	\$33,432	\$36,023	\$(2,591)	\$98,937	\$98,860	\$1,077	1.1
Other Business Expenses	\$6,587	\$11,935	\$(5,348)	\$23,705	\$31,124	\$(7,419)	(31.3)
Non-Labor	\$193,128	\$223,614	\$(30,486)	\$559,388	\$563,666	\$(4,278)	(0.8)
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	\$1,024,701	\$1,070,361	\$(45,660)	\$2,652,202	\$2,895,367	\$(243,165)	(9.2)
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	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	\$1,024,701	\$1,070,361	\$(45,660)	\$2,652,202	\$2,895,367	\$(243,165)	(9.2)
Net Surplus/(Deficit)	\$(603,034)	\$(663,669)	\$(60,635)	\$(1,495,624)	\$(1,448,662)	\$46,962	3.1

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
March 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	46.1	17.5	Primarily due to higher ridership	53.3	7.1	Primarily due to higher ridership
Other Operating Receipts	0.1	0.5	Minor variance	345.9	>100%	Fund available through Federal relief for Pension prepayment and favorable Paratransit reimbursement
Capital and Other Reimbursements	(61.2)	(46.9)	Unfavorable timing of reimbursements	(109.0)	(33.4)	Unfavorable timing of reimbursements
Payroll	45.9	9.3	Primarily due to vacancies	74.1	6.6	Primarily due to vacancies
Overtime	(27.0)	(50.1)	Mainly due to vacancy / availability backfill coverage	(45.7)	(28.9)	Mainly due to vacancy / availability backfill coverage
Health & Welfare/OPEB Current	(46.1)	(31.0)	Favorable timing of payments, prescription rebate credits, and vacancies	30.1	6.7	Favorable timing of payments, prescription rebate credits, and vacancies
Pension	9.9	13.6	Mainly NYCERS pension underruns	(302.0)	(139.7)	Prepaid two years of pension expense
Other Fringe Benefits	2.1	3.4	Mainly favorable timing of payments	4.6	3.0	Mainly favorable timing of payments
Electric Power	(1.4)	(4.1)	Mainly unfavorable timing of payments offset by low consumption	24.6	22.0	Mainly low consumption and favorable timing of payments
Fuel	(1.5)	(10.3)	Primarily higher price and unfavorable timing of diesel fuel charges	(1.3)	(3.4)	Primarily higher price and unfavorable timing of diesel fuel charges
Insurance	(1.6)	(19.0)	Mainly unfavorable timing of payments	(1.1)	(12.3)	Mainly unfavorable timing of payments
Claims	(4.9)	(40.4)	Mainly unfavorable timing of payments	(12.9)	(35.7)	Mainly unfavorable timing of payments
Paratransit Service Contracts	(6.5)	(16.1)	Unfavorable timing of payments	(5.5)	(4.8)	Unfavorable timing of payments
Maintenance and Other Operating Contracts	(2.7)	(9.2)	Unfavorable timing of payments	(7.5)	(9.0)	Unfavorable timing of payments
Professional Service Contracts	(4.1)	(27.5)	Unfavorable timing of payments	5.7	13.4	Favorable timing of payments
Materials & Supplies	(2.6)	(7.8)	Unfavorable timing of payments	1.1	1.1	Favorable timing of payments
Other Business	(5.3)	(81.2)	Mainly higher credit card transaction processing fees	(7.4)	(31.3)	Mainly higher credit card transaction processing fees

MTA NEW YORK CITY TRANSIT
February Financial Plan - 2023 Adopted
Cash Conversion (Cash Flow Adjustments)

Mar FY23
(\$ in Millions)

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	Month			Year-To-Date		
	Adopted	Actual	Favorable	Adopted	Actual	Favorable
			(Unfavorable)			(Unfavorable)
			Variance			Variance
			Percent			Percent
Revenue						
Farebox Revenue	\$0.000	\$27.012	-	\$0.000	\$29.666	\$29.666
Fare Reimbursement	\$(8.027)	\$(8.025)	0.0	\$(23.846)	\$(23.841)	\$0.004
Paratransit Reimbursement	\$0.000	\$2.646	-	\$0.000	\$25.692	\$25.692
Other Operating Revenue	\$(12.609)	\$(14.996)	(18.9)	\$(37.828)	\$288.748	\$326.576
Other Revenue	\$(20.636)	\$(20.375)	1.3	\$(61.674)	\$290.599	\$352.273
Capital and Other Reimbursements	\$0.000	\$(66.488)	-	\$0.000	\$(71.551)	\$(71.551)
Total Revenue	\$(20.636)	\$(49.851)	(141.6)	\$(61.674)	\$248.713	\$310.387
Expenses						
Labor :						
Payroll	\$(139.378)	\$(103.851)	25.5	\$(77.706)	\$(69.862)	\$7.845
Overtime	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000
Total Salaries & Wages	\$(139.378)	\$(103.851)	25.5	\$(77.706)	\$(69.862)	\$7.845
Health and Welfare	\$0.000	\$(68.996)	-	\$0.000	\$(6.465)	\$(6.465)
OPEB Current Payment	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000
Pensions	\$0.000	\$13.911	-	\$0.000	\$(287.201)	\$(287.201)
Other Fringe Benefits	\$6.391	\$9.085	42.2	\$44.732	\$45.255	\$0.522
Total Fringe Benefits	\$6.391	\$(46.000)	(819.8)	\$44.732	\$(248.411)	\$(293.143)
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	\$(132.987)	\$(149.852)	(12.7)	\$(32.974)	\$(318.273)	\$(285.299)
Non-Labor :						
Electric Power	\$(2.731)	\$(0.276)	89.9	\$(2.731)	\$10.174	\$12.905
Fuel	\$0.000	\$(1.135)	-	\$0.000	\$(0.080)	\$(0.080)
Insurance	\$(1.681)	\$(3.711)	(120.7)	\$11.229	\$8.486	\$(2.743)
Claims	\$6.749	\$1.874	(72.2)	\$20.247	\$7.320	\$(12.927)
Paratransit Service Contracts	\$0.500	\$(2.523)	(604.5)	\$0.500	\$0.132	\$(0.368)
Maintenance and Other Operating Contracts	\$0.000	\$0.733	-	\$0.000	\$1.435	\$1.435
Professional Service Contracts	\$0.000	\$1.872	-	\$2.250	\$12.799	\$10.549
Materials & Supplies	\$0.542	\$(0.357)	(165.9)	\$1.625	\$0.743	\$(0.882)
Other Business Expenses	\$0.000	\$(2.717)	-	\$0.000	\$(1.463)	\$(1.463)
Non-Labor	\$3.379	\$(6.241)	(284.7)	\$33.120	\$39.547	\$6.427
Other Expense Adjustments:						
Other	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000
Other Expense Adjustments	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Total Expenses before Depreciation and OPEB	\$(129.609)	\$(156.093)	(20.4)	\$0.146	\$(278.872)	\$(278.726)
Depreciation	\$178.167	\$175.572	(1.5)	\$534.500	\$530.631	\$(3.869)
GASB 87 Lease Adjustment	\$0.643	\$2.367	267.9	\$1.930	\$2.367	\$0.437
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000
GASB 68 Pension Adjustment	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000
Environmental Remediation	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000
Total Expenditures	\$49.201	\$21.846	(55.6)	\$536.577	\$254.272	\$(282.304)
Total Cash Conversion Adjustments	\$28.565	\$(28.004)	(198.0)	\$474.903	\$502.986	\$28.083

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
March 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	190	59	Mainly PTE vacancies.
Office of the EVP	21	8	13	
Human Resources	122	85	38	
EEO	11	3	8	
Office of Management and Budget	32	14	18	
Strategy & Customer Experience	165	135	30	
Non-Departmental	1	-	1	
Labor Relations	89	54	35	
Office of People & Business Transformation	13	18	(5)	
Material	150	99	52	Mainly Mgr, and PTE vacancies.
Controller	108	85	24	
Total Administration	977	702	275	
<u>Operations:</u>				
Subways Service Delivery	8,702	7,996	707	Mainly Supv, and RVO vacancies.
Subways Operations Support/Admin	432	386	46	Mainly Supv, and RVO vacancies.
Subways Stations	2,339	2,292	47	Mainly Supv, and Hourly vacancies.
SubTotal Subways	11,473	10,673	800	
Buses	11,103	11,001	102	Mainly RVO, and Mgr vacancies.
Paratransit	192	162	30	
Operations Planning	368	276	92	Mainly Mgr, and Hourly vacancies.
Revenue Control	545	489	56	Mainly PTE, and Hourly vacancies.
Non-Departmental	(202)	-	(202)	
Total Operations	23,479	22,602	877	
<u>Maintenance:</u>				
Subways Operations Support/Admin	124	107	17	
Subways Service Delivery	76	41	35	
Subways Engineering	371	308	63	Mainly PTE vacancies.
Subways Car Equipment	4,942	4,929	14	
Subways Infrastructure	1,532	1,481	51	Mainly Hourly vacancies.
Subways Elevators & Escalators	415	384	31	
Subways Stations	3,911	3,644	267	Mainly Hourly, and Supr vacancies.
Subways Track	3,312	3,121	191	Mainly Hourly vacancies.
Subways Power	625	613	12	
Subways Signals	1,720	1,684	36	
Subways Electronic Maintenance	1,622	1,357	265	Mainly Hourly vacancies.
Subtotal Subways	18,653	17,671	982	
Buses	3,579	3,310	269	Mainly Hourly vacancies.
Supply Logistics	523	495	28	
System Safety	85	73	12	
OHS	80	61	19	
Non-Departmental	(22)	-	(22)	
Total Maintenance	22,898	21,611	1,287	
<u>Engineering</u>				
Construction & Development	1,155	837	318	Mainly PTE vacancies.
Matrixed C & D Support	85	97	(12)	
Total Engineering/Capital	1,240	934	306	
<u>Public Safety</u>				
Security	732	586	146	Mainly Supv vacancies.
Total Public Safety	732	586	146	
<u>Total Positions</u>				
	49,326	46,435	2,891	
NON_REIMB	44,533	42,666	1,866	
REIMBURSABLE	4,793	3,769	1,024	
Total Full-Time	49,158	46,313	2,845	
Total Full-Time Equivalents	168	122	46	

Adopted. FinalFY23

Note: Numbers may not tie due to rounding

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

FUNCTION/OCCUPATION	Adopted	Actual	Variance Fav./(Unfav)	Explanation
<u>Administration:</u>				
Managers/Supervisors	321	197	124	
Professional, Technical, Clerical	632	487	145	
Operational Hourlies	24	18	6	
Total Administration	977	702	275	
<u>Operations:</u>				
Managers/Supervisors	2,951	2,655	296	
Professional, Technical, Clerical	473	381	92	
Operational Hourlies	20,055	19,566	489	
Total Operations	23,479	22,602	877	
<u>Maintenance:</u>				
Managers/Supervisors	4,152	3,848	304	
Professional, Technical, Clerical	1,030	765	265	
Operational Hourlies	17,716	16,998	718	
Total Maintenance	22,898	21,611	1,287	
<u>Engineering/Capital:</u>				
Managers/Supervisors	313	364	(51)	
Professional, Technical, Clerical	925	568	357	
Operational Hourlies	2	2	-	
Total Engineering/Capital	1,240	934	306	
<u>Public Safety:</u>				
Managers/Supervisors	355	242	113	
Professional, Technical, Clerical	41	24	17	
Operational Hourlies	336	320	16	
Total Public Safety	732	586	146	
<u>Total Positions:</u>				
Managers/Supervisors	8,092	7,306	786	
Professional, Technical, Clerical	3,101	2,225	876	
Operational Hourlies	38,133	36,904	1,229	
Total Positions	49,326	46,435	2,891	

NEW YORK CITY TRANSIT

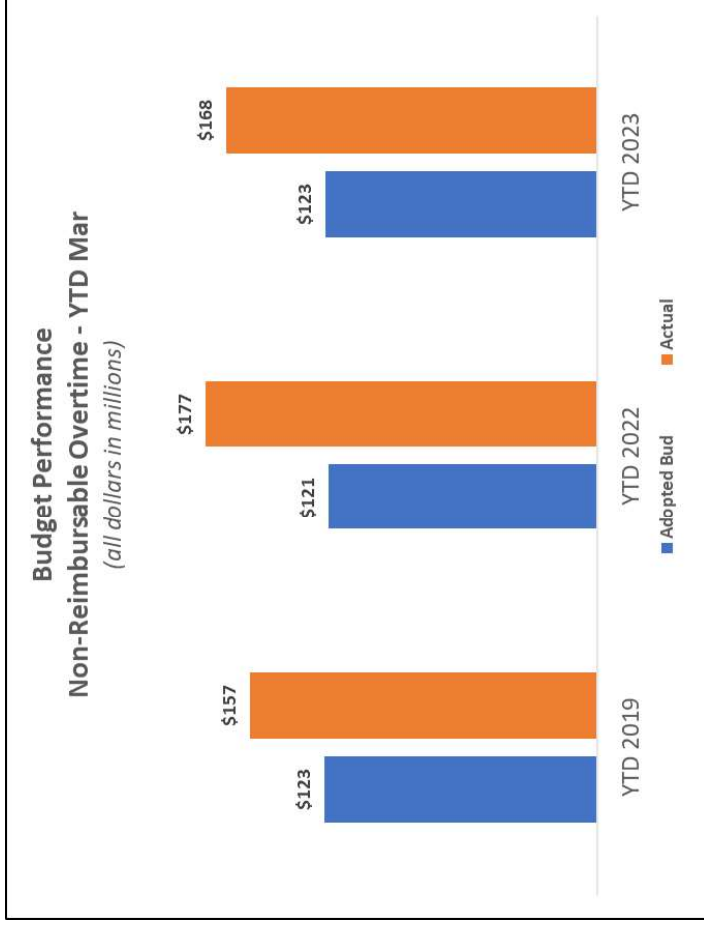
Overview

- Overall increase of \$10.8M or 6.9 percent compared to YTD Mar 2019
- Overall decrease of -\$9.3M or -5.2 percent compared to YTD Mar 2022
- \$45.0M or 33.8 percent above YTD Mar 2023 adopted budget
- Subways \$33.8M overrun: \$39.7M due to vacancy/absence coverage offset by -\$4.4M COVID-19 response; -\$0.6M for severe weather response; -\$0.6M for maintenance requirements and -\$0.3M in service requirement
- Buses \$8.7M overrun: \$7.0M due to vacancy/absence coverage; \$1.2M for service operations requirement; \$0.5M for severe weather response; \$0.1M for maintenance requirements
- All others \$2.4M overrun

NON-REIMBURSABLE OVERTIME

Agency Detail

- **Subways**
 - Maintenance of Way/Other Subways overrun of \$16.1M; \$15.0M due to vacancy/absence coverage; \$1.3M due to maintenance requirements offset by -\$0.1M in severe weather coverage; -\$0.1M overrun in COVID-19 response
 - Stations overrun of \$9.2M; \$10.5M due to vacancy/absence coverage offset by -\$0.7M in maintenance requirement; -\$0.5M due to COVID-19 response and -\$0.1M due to severe weather coverage
 - Service Delivery overrun of \$5.4M; \$6.5M due to vacancy/absence coverage offset by -\$0.4M due to COVID-19 response; -\$0.3M due to severe weather coverage; -\$0.3M overrun in service requirement and -\$0.1M in maintenance requirement
 - Car Equipment overrun of \$3.1M; \$7.6M due to vacancy/absence coverage offset by -\$3.3M due to COVID-19 response; -\$1.1M in maintenance requirement and -\$0.1M due to severe weather
- **Buses**
 - Buses service operations overrun of \$3.2M; \$2.3M due to vacancy/absence coverage; \$0.8M overrun due to service requirement; \$0.1M due to maintenance requirement
 - Buses maintenance overrun of \$5.5M; \$4.7M due to vacancy/absence coverage; \$0.5M due to severe weather; \$0.3M overrun due to maintenance requirement
- **All Others**
 - Other overrun of \$2.4M: Primarily due to timing of reimbursable deviation



NEW YORK CITY TRANSIT

REIMBURSABLE OVERTIME

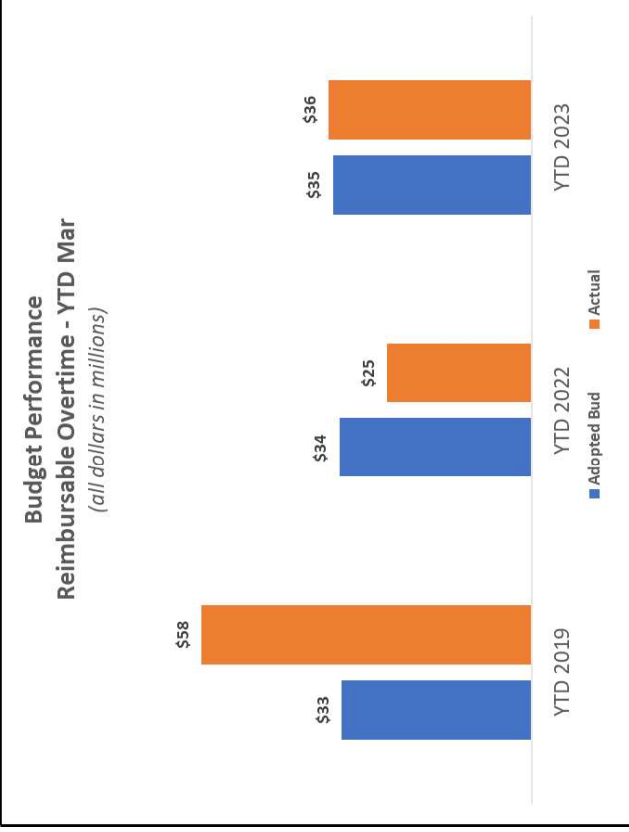
Overview

- Overall decrease of -\$22.3M or -38.4 percent compared to YTD Mar 2019
- Overall increase of \$10.3M or 40.5 percent compared to YTD Mar 2022
- \$0.7M or 2.0 percent above YTD Mar 2023 adopted budget
- Subways \$1.7M overrun: Due to vacancy/absence and maintenance requirement
- Buses \$1.2M overrun: Due to vacancy/absence coverage
- All Others -\$2.2M underrun

Agency Detail

Total variance of \$0.7M or 2.0 percent

- Unfavorable variance of \$2.9M: Due to timing of reimbursable expenses in operating departments
 - RTO overrun of \$1.2M
 - Maintenance of Way overrun of \$0.8M
 - Car Equipment overrun of \$0.3M
- Stations underrun of -\$0.6M
- Buses service operations underrun of -\$0.1M
- Buses maintenance overrun of \$1.2M
- All others underrun of -\$2.2M: Primarily due to timing of reimbursable expenses



Farebox Revenue Report Highlights

Month of March

NYCT farebox revenue totaled \$283.0 million, which is \$19.1 million (7.2%) higher than the Budget.

- Subway farebox revenue was \$18.8 million (9.2%) higher than the Budget due to a higher than projected ridership and favorable weather.
- NYCT Bus farebox revenue was \$0.4 million (0.7%) higher than the Budget due to a favorable average fare and weather offset by lower than projected ridership.
- Paratransit farebox revenue was \$0.1 million (4.7%) low than the Budget.

Year-to-Date

NYCT farebox YTD revenue totaled \$775.5 million, which is \$23.6 million (3.1%) higher than the Budget.

- Subway farebox revenue was \$28.6 million (4.9%) higher than the Budget due to a higher than projected ridership, favorable average fare, and weather.
- NYCT Bus farebox revenue was \$4.4 million (2.8%) lower than the Budget due to a lower than projected ridership offset by average fare and weather.
- Paratransit farebox revenue was \$0.5 million (9.5%) lower than Budget.

March Charts

Farebox Revenue

March 2023 Farebox Revenue - (\$ in millions)								
	March				March Year-to-Date			
	Budget	Prelim Actual	Favorable(Unfavorable)		Budget	Prelim Actual	Favorable(Unfavorabl	
			Amount	Percent			Amount	Percent
Subway	204.7	223.5	18.8	9.2%	583.0	611.6	28.6	4.9%
NYCT Bus	55.4	55.7	0.4	0.7%	157.4	152.9	(4.4)	(2.8%)
Paratransit	2.0	1.9	(0.1)	(4.7%)	5.6	5.1	(0.5)	(9.5%)
Subtotal	262.0	281.1	19.1	7.3%	746.0	769.6	23.6	3.2%
Fare Media Liability	2.0	2.0	0.0	0.0%	5.9	5.9	0.0	0.0%
Total - NYCT	264.0	283.0	19.1	7.2%	751.9	775.5	23.6	3.1%

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
Mar FY23
 (# in Millions)

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	Month			Year-To-Date		
	Adopted	Actual	Favorable	Adopted	Actual	Favorable
			(Unfavorable) Variance			(Unfavorable) Variance
Ridership						
Ridership - Subway	91.355	100.889	9.535	259.749	274.241	14.491
Ridership - Bus	31.403	31.731	0.327	89.072	86.650	(2.421)
Subtotal	122.758	132.620	9.862	348.821	360.891	12.070
Ridership - Paratransit	0.938	0.926	(0.012)	2.641	2.543	(0.098)
Total Ridership	123.696	133.546	9.850	351.462	363.434	11.972
FareBox Revenue						
Subway	\$204.704	\$223.470	\$18.767	\$583.029	\$611.583	\$28.554
Bus	\$55.351	\$55.745	\$0.394	\$157.360	\$152.933	\$(4.428)
Subtotal	\$260.054	\$279.215	\$19.161	\$740.389	\$764.516	\$24.126
Paratransit	\$1.964	\$1.872	\$(0.093)	\$5.625	\$5.090	\$(0.535)
Farebox Revenue (excl. Fare Media Liab.)	\$262.019	\$281.087	\$19.068	\$746.014	\$769.606	\$23.591
Fare Liability	\$1.963	\$1.963	\$0.000	\$5.888	\$5.888	\$0.000
Total Farebox Revenue	\$263.981	\$283.050	\$19.068	\$751.902	\$775.493	\$23.591

Note: Totals may not add due to rounding

STATEN ISLAND RAILWAY

Financial and Ridership Reports – March 2023

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of \$2.473 million were \$1.276 million (34.0%) lower than the Adopted budget (Budget). This was primarily due to unfavorable timing of \$0.883 million of capital and other reimbursements and unfavorable farebox/other revenue of \$0.393 million.
- Total ridership was 0.549 million, 15.4% lower than Budget.
- Total expenses of \$20.331 million including non-cash liabilities were \$4.836 million (19.2%) lower than the Budget. The primary drivers of this favorable variance were labor costs lower by \$2.763 million (16.8%) due to the existence of vacant positions and the timing of \$0.947 million (22.0%) in non-labor expenses.
- At the end of March total headcount was 351, which was 58 lower than the Budget of 409. Non-reimbursable positions were lower by 23, and reimbursable positions were lower by 35.
- March non-reimbursable operating results were favorable to the Budget by \$1.707 million or 23.0%. Non-reimbursable revenues for March were \$0.172 million or (28.6%) unfavorable to the Budget primarily due to other revenue. Total non-reimbursable expenses including non-cash liabilities were favorable by \$1.880 million (23.4%), 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	\$1.728	\$1.334	(\$0.393)
Farebox revenue	\$1.073	\$0.834	(\$0.239)
Other revenue	\$0.655	\$0.500	(\$0.154)
Total Expense	\$18.770	\$15.944	\$2.826
Labor Expenses	\$14.461	\$12.608	\$1.853
Non-Labor Expenses	\$4.309	\$3.336	\$0.973
Non-Cash Liabilities	\$4.375	\$3.248	\$1.127
Net Surplus/(Deficit) - Accrued	(\$21.418)	(\$17.858)	\$3.560

Revenues

- **Farebox Revenues** were \$0.239 million (22.2%) unfavorable to the Budget due to lower than projected ridership. Ridership in March was 0.203 million. This was 30.0% less than the Budget.
- **Other Operating Revenues** were lower by \$0.154 million (23.6%) due to lower student fare reimbursements.

Expenses

Labor Expenses: \$1.853 million (12.8%) favorable

- **Payroll** was \$0.251 million (10.1%), favorable primarily due the existence of 23 vacancies.
- **Overtime** was \$0.045 million (14.3%) unfavorable primarily due to backfill of absentee coverage.
- **Health & Welfare and OPEB Current Payments** were \$0.429 million (43.0%) unfavorable primarily due to timing of employee health benefit charges.
- **Other Fringe benefits** were \$0.128 million (39.1%) favorable due to lower reimbursable fringe OH credits than expected

Non-Labor Expenses: \$0.735 million (42.3%) favorable

- **Electric power** was \$0.063 million (14.1%) unfavorable due to higher than anticipated non-traction power consumption.
- **Professional Services** were \$0.557 million (86.8%) favorable due to the timing of Covid cleaning program.
- **Maintenance and other operating contracts** were \$0.092 million (42.5%) 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 March was 351, which was 58 lower than the Budget.
- The largest number of vacancies were in maintenance (37 positions).
- 64% of the vacancies were in the operational hourlies category.

Overtime

- Total overtime was \$0.035 million favorable. Non-reimbursable was \$0.018 million unfavorable and reimbursable was \$0.053 million favorable.
- Unfavorable non-reimbursable overtime was primarily due to absentee coverage.

Financial Metrics

- The March Farebox Operating Ratio was 7.0%, which is lower than the Budget by 1.2 percentage points mainly due to lower farebox revenue.
- The March Cost per Passenger was \$29.05, which is lower than the Budget by \$0.13 per passenger mainly due to lower ridership
- The March Revenue per Passenger was \$2.03, which was lower than Budget by \$0.33 per passenger.

MTA STATEN ISLAND RAILWAY
February Financial Plan - 2023 Adopted
Accrual Statement of Operations By Category
Month - March 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	\$0.384	\$0.312	\$(0.073)	\$0.000	\$0.000	-	\$0.384	\$0.312	\$(0.073)	(19.0)
Other Revenue	\$0.218	\$0.119	\$(0.099)	\$0.000	\$0.000	-	\$0.218	\$0.119	\$(0.099)	(45.6)
Capital and Other Reimbursements	\$0.000	\$0.000	-	\$0.708	\$0.760	\$0.052	\$0.708	\$0.760	\$0.052	7.3
Total Revenue	\$0.603	\$0.430	\$(0.172)	\$0.708	\$0.760	\$0.052	\$1.311	\$1.190	\$(0.120)	(9.2)
Expenses										
Labor :										
Payroll	\$2.488	\$2.237	\$0.251	\$0.381	\$0.260	\$0.120	\$2.869	\$2.497	\$0.372	13.0
Overtime	\$0.315	\$0.360	\$(0.045)	\$0.094	\$0.175	\$(0.082)	\$0.408	\$0.535	\$(0.127)	(31.0)
Total Salaries & Wages	\$2.803	\$2.597	\$0.206	\$0.474	\$0.436	\$0.039	\$3.277	\$3.032	\$0.245	7.5
Health and Welfare	\$0.740	\$0.272	\$0.468	\$0.000	\$0.000	-	\$0.740	\$0.272	\$0.468	63.3
OPEB Current Payment	\$0.258	\$0.297	\$(0.039)	\$0.000	\$0.000	\$0.000	\$0.258	\$0.297	\$(0.039)	(15.2)
Pensions	\$0.704	\$0.701	\$0.003	\$0.000	\$0.000	-	\$0.704	\$0.701	\$0.003	0.5
Other Fringe Benefits	\$0.328	\$0.200	\$0.128	\$0.128	\$0.324	\$(0.090)	\$0.562	\$0.524	\$0.038	6.8
Total Fringe Benefits	\$2.031	\$1.469	\$0.561	\$0.234	\$0.324	\$(0.090)	\$2.264	\$1.793	\$0.471	20.8
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	\$0.000	\$0.000	\$0.000	-
Labor	\$4.834	\$4.066	\$0.767	\$0.708	\$0.760	\$(0.052)	\$5.541	\$4.826	\$0.715	12.9
Non-Labor :										
Electric Power	\$0.448	\$0.385	\$0.063	\$0.000	\$0.000	-	\$0.448	\$0.385	\$0.063	14.1
Fuel	\$0.036	\$0.055	\$(0.019)	\$0.000	\$0.000	-	\$0.036	\$0.055	\$(0.019)	(54.0)
Insurance	\$0.157	\$0.119	\$0.038	\$0.000	\$0.000	-	\$0.157	\$0.119	\$0.038	24.5
Claims	\$0.073	\$0.032	\$0.041	\$0.000	\$0.000	-	\$0.073	\$0.032	\$0.041	56.5
Paratransit Service Contracts	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Maintenance and Other Operating Contracts	\$0.217	\$0.125	\$0.092	\$0.000	\$0.000	-	\$0.217	\$0.125	\$0.092	42.5
Professional Service Contracts	\$0.642	\$0.085	\$0.557	\$0.000	\$0.000	\$0.000	\$0.642	\$0.085	\$0.557	86.7
Materials & Supplies	\$0.150	\$0.175	\$(0.025)	\$0.000	\$0.000	\$0.000	\$0.150	\$0.175	\$(0.025)	(16.4)
Other Business Expenses	\$0.012	\$0.026	\$(0.014)	\$0.000	\$0.000	-	\$0.012	\$0.026	\$(0.014)	(109.9)
Non-Labor	\$1.736	\$1.001	\$0.735	\$0.000	\$0.000	\$0.000	\$1.736	\$1.002	\$0.735	42.3
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	\$6.570	\$5.068	\$1.502	\$0.708	\$0.760	\$(0.052)	\$7.278	\$5.828	\$1.450	19.9
Depreciation	\$1.458	\$1.085	\$0.373	\$0.000	\$0.000	-	\$1.458	\$1.085	\$0.373	25.6
GASB 87 Lease Adjustment	\$0.000	\$(0.004)	\$0.004	\$0.000	\$0.000	-	\$0.000	\$(0.004)	\$0.004	-
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	\$0.000	\$0.000	-
Environmental Remediation	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Total Expenses	\$8.028	\$6.149	\$1.880	\$0.708	\$0.760	\$(0.052)	\$8.736	\$6.909	\$1.828	20.9
OPERATING SURPLUS/DEFICIT	\$(7.426)	\$(5.718)	\$1.707	\$0.000	\$0.000	\$0.000	\$(7.426)	\$(5.718)	\$1.707	23.0

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 STATEN ISLAND RAILWAY
 February Financial Plan - 2023 Adopted
 Accrual Statement of Operations By Category
 Year-To-Date - Mar 2023
 (\$ in Millions)

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	Nonreimbursable			Reimbursable			Total					
	Adopted	Actual	Favorable (Unfavorable) Variance	Percent	Adopted	Actual	Favorable (Unfavorable) Variance	Percent	Adopted	Actual	Favorable (Unfavorable) Variance	Percent
Revenue												
Farebox Revenue:												
Farebox Revenue	\$1,073	\$0,834	\$(0,239)	(22.2)	\$0,000	\$0,000	-	-	\$1,073	\$0,834	\$(0,239)	(22.2)
Other Revenue	\$0,655	\$0,500	\$(0,154)	(23.6)	\$0,000	\$0,000	-	-	\$0,655	\$0,500	\$(0,154)	(23.6)
Capital and Other Reimbursements	\$0,000	\$0,000	-	-	\$2,022	\$1,139	\$(0,883)	(43.7)	\$2,022	\$2,022	\$(0,883)	(43.7)
Total Revenue	\$1,728	\$1,334	\$(0,393)	(22.8)	\$2,022	\$1,139	\$(0,883)	(43.7)	\$3,750	\$2,473	\$(1,276)	(34.0)
Expenses												
Labor :												
Payroll	\$7,311	\$6,538	\$0,773	10.6	\$1,078	\$0,407	\$0,670	62.2	\$8,389	\$6,946	\$1,443	17.2
Overtime	\$1,005	\$1,023	\$(0,018)	(1.8)	\$0,281	\$0,227	\$0,053	19.0	\$1,286	\$1,250	\$0,035	2.8
Total Salaries & Wages	\$8,316	\$7,561	\$0,755	9.1	\$1,358	\$0,635	\$0,724	53.3	\$9,675	\$8,196	\$1,479	15.3
Health and Welfare	\$2,221	\$1,310	\$0,910	41.0	\$0,000	\$0,000	-	-	\$2,221	\$1,310	\$0,910	41.0
OPEB Current Payment	\$0,773	\$0,826	\$(0,052)	(6.7)	\$0,000	\$0,000	\$0,000	-	\$0,773	\$0,826	\$(0,053)	(6.8)
Pensions	\$2,113	\$2,102	\$0,010	0.5	\$0,000	\$0,000	-	-	\$2,113	\$2,102	\$0,010	0.5
Other Fringe Benefits	\$1,039	\$0,807	\$0,231	22.3	\$0,664	\$0,477	\$0,187	28.1	\$1,703	\$1,285	\$0,418	24.5
Total Fringe Benefits	\$6,145	\$5,046	\$1,099	17.9	\$0,664	\$0,478	\$0,186	28.0	\$6,809	\$5,524	\$1,285	18.9
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	\$14,461	\$12,608	\$1,853	12.8	\$2,022	\$1,113	\$0,910	45.0	\$16,484	\$13,721	\$2,763	16.8
Non-Labor :												
Electric Power	\$1,344	\$1,706	\$(0,361)	(26.9)	\$0,000	\$0,000	-	-	\$1,344	\$1,706	\$(0,361)	(26.9)
Fuel	\$0,107	\$0,099	\$0,009	8.0	\$0,000	\$0,000	-	-	\$0,107	\$0,099	\$0,009	8.0
Insurance	\$0,472	\$0,501	\$(0,029)	(6.2)	\$0,000	\$0,000	-	-	\$0,472	\$0,501	\$(0,029)	(6.2)
Claims	\$0,218	\$0,095	\$0,123	56.5	\$0,000	\$0,000	-	-	\$0,218	\$0,095	\$0,123	56.5
Paratransit Service Contracts	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
Maintenance and Other Operating Contracts	\$0,652	\$0,194	\$0,457	70.2	\$0,000	\$0,000	-	-	\$0,652	\$0,194	\$0,457	70.2
Professional Service Contracts	\$1,127	\$0,127	\$1,000	88.8	\$0,000	\$0,003	\$(0,003)	-	\$1,127	\$0,130	\$0,997	88.5
Materials & Supplies	\$0,351	\$0,562	\$(0,211)	(59.9)	\$0,000	\$0,023	\$(0,023)	-	\$0,351	\$0,585	\$(0,234)	(66.5)
Other Business Expenses	\$0,037	\$0,053	\$(0,015)	(40.4)	\$0,000	\$0,000	-	-	\$0,037	\$0,053	\$(0,015)	(40.4)
Non-Labor	\$4,309	\$3,336	\$0,973	22.6	\$0,000	\$0,026	\$(0,026)	-	\$4,309	\$3,362	\$0,947	22.0
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	\$18,770	\$15,944	\$2,826	15.1	\$2,022	\$1,139	\$0,883	43.7	\$20,793	\$17,083	\$3,710	17.8
Depreciation	\$4,375	\$3,255	\$1,120	25.6	\$0,000	\$0,000	-	-	\$4,375	\$3,255	\$1,120	25.6
GASB 87 Lease Adjustment	\$0,000	\$(0,007)	\$0,007	-	\$0,000	\$0,000	-	-	\$0,000	\$(0,007)	\$0,007	-
GASB 75 OPEB Expense Adjustment	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	\$0,000	-
GASB 68 Pension Adjustment	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	\$0,000	-
Environmental Remediation	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	-
Total Expenses	\$23,145	\$19,192	\$3,953	17.1	\$2,022	\$1,139	\$0,883	43.7	\$25,168	\$20,331	\$4,836	19.2
OPERATING SURPLUS/DEFICIT	\$(21,418)	\$(17,858)	\$3,560	16.6	\$0,000	\$0,000	\$0,000	-	\$(21,418)	\$(17,858)	\$3,560	16.6

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 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
MARCH 2023**
(\$ in millions)

Generic Revenue or Expense Category	Non Reimb. or Reimb.	MONTH		YEAR-TO-DATE		
		Favorable/ (Unfavorable) Variance		Favorable/ (Unfavorable) Variance		
		\$	%	\$	%	
Farebox Revenue	Non Reimb.	(0.073)	(19.0)	(0.239)	(22.2)	Unfavorable due to lower than anticipated ridership
Other Revenue	Non Reimb.	(0.099)	(45.6)	(0.154)	(23.6)	Unfavorable due to minimal reimbursement for school fares
Payroll	Non Reimb.	0.251	10.1	0.773	10.6	Favorable due to vacancies
Overtime	Non Reimb.	(0.045)	(14.3)	(0.018)	(1.8)	Minimal variance
Health and Welfare (including OPEB current payment)	Non Reimb.	0.429	43.0	0.858	28.7	Favorable rates due to timing of expense accruals
Pension	Non Reimb.	0.003	0.5	0.010	0.5	Minimal variance
Other Fringe Benefits	Non Reimb.	0.128	39.1	0.231	22.3	Favorable due to lower reimbursable fringe OH credits than expected
Electric Power	Non Reimb.	0.063	14.1	(0.361)	(26.9)	Unfavorable primarily due to timing of non-traction power consumption
Fuel	Non Reimb.	(0.019)	(54.0)	0.009	8.0	Minimal variance
Insurance	Non Reimb.	0.038	24.5	(0.029)	(6.2)	Unfavorable due to timing of expenses
Claims	Non Reimb.	0.041	56.5	0.123	56.5	Favorable due to timing of expenses
Maintenance & Other Operating Contracts	Non Reimb.	0.092	42.5	0.457	70.2	Favorable due to the timing of facility and maintenance services projects
Professional Service Contracts	Non Reimb.	0.557	86.8	1.000	88.8	Favorable primarily due to the timing of Covid cleaning program
Materials and Supplies	Non Reimb.	(0.025)	(16.4)	(0.211)	(59.9)	Unfavorable due to higher than anticipated maintenance
Other Business Expenses	Non Reimb.	(0.014)	(109.9)	(0.015)	(40.4)	Unfavorable due to budget credit adjustment
Payroll	Reimb.	0.120	31.6	0.670	62.2	Favorable due to vacancies
Overtime	Reimb.	(0.062)	(87.3)	0.053	19.0	Favorable due to less backfill of vacancies
Materials and Supplies	Reimb.	0.000	0.0	(0.023)	0.0	

MTA STATEN ISLAND RAILWAY
February Financial Plan - 2023 Adopted
Cash Receipts and Expenditures
 Mar FY23
 (\$ in Millions)

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	Month			Year-To-Date		
	Adopted	Actual	Favorable	Adopted	Actual	Favorable
			(Unfavorable)			(Unfavorable)
			Variance		Variance	Percent
Receipts						
Farebox Revenue	\$0.384	\$0.229	\$(0.155)	\$1.073	\$0.764	\$(0.309)
Other Revenue	\$0.095	\$0.023	\$(0.073)	\$0.286	\$0.968	\$0.681
Capital and Other Reimbursements	\$0.708	\$0.000	\$(0.708)	\$2.022	\$16.722	\$14.699
Total Revenue	\$1.188	\$0.252	\$(0.936)	\$3.382	\$18.454	\$15.072
			(40.4)			(28.8)
			(76.1)			237.8
			(100.0)			726.8
			(78.8)			445.7
Expenditures						
Labor :						
Payroll	\$3.822	\$3.297	\$0.525	\$9.079	\$7.724	\$1.354
Overtime	\$0.408	\$0.535	\$(0.127)	\$1.286	\$1.250	\$0.035
Total Salaries & Wages	\$4.231	\$3.832	\$0.398	\$10.364	\$8.975	\$1.390
			9.4			13.4
Health and Welfare	\$0.740	\$1.807	\$(1.066)	\$2.221	\$1.833	\$0.388
OPEB Current Payment	\$0.258	\$0.369	\$(0.111)	\$0.773	\$0.375	\$0.398
Pensions	\$0.704	\$0.000	\$0.704	\$2.113	\$16.510	\$(14.397)
Other Fringe Benefits	\$0.443	\$0.292	\$0.151	\$1.345	\$0.662	\$0.683
Total Fringe Benefits	\$2.145	\$2.468	\$(0.323)	\$6.451	\$19.380	\$(12.928)
			(15.0)			(200.4)
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	\$6.376	\$6.300	\$0.076	\$16.816	\$28.354	\$(11.538)
			1.2			(68.6)
Non-Labor :						
Electric Power	\$0.448	\$0.528	\$(0.080)	\$1.344	\$1.467	\$(0.123)
Fuel	\$0.036	\$0.096	\$(0.060)	\$0.107	\$0.205	\$(0.097)
Insurance	\$0.157	\$0.580	\$(0.422)	\$0.472	\$0.580	\$(0.108)
Claims	\$0.040	\$0.035	\$0.006	\$0.121	\$0.062	\$0.059
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Maintenance and Other Operating Contracts	\$0.217	\$0.184	\$0.033	\$0.652	\$0.654	\$(0.002)
Professional Service Contracts	\$0.642	\$0.120	\$0.522	\$1.127	\$0.525	\$0.601
Materials & Supplies	\$0.151	\$0.565	\$(0.415)	\$0.352	\$0.681	\$(0.329)
Other Business Expenses	\$0.012	\$0.031	\$(0.019)	\$0.037	\$0.093	\$(0.056)
Non-Labor	\$1.704	\$2.140	\$(0.436)	\$4.212	\$4.267	\$(0.055)
			(25.6)			(1.3)
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	\$8.080	\$8.440	\$(0.360)	\$21.028	\$32.621	\$(11.593)
			(4.5)			(55.1)
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	\$8.080	\$8.440	\$(0.360)	\$21.028	\$32.621	\$(11.593)
			(4.5)			(55.1)
Net Surplus/(Deficit)	\$(6.892)	\$(8.188)	\$(1.296)	\$(17.646)	\$(14.168)	\$3.479
			(18.8)			19.7

Note: Totals may not add due to rounding

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

Mar FY23
(\$ in Millions)

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	Month			Year-To-Date		
	Adopted	Actual	Favorable	Adopted	Actual	Favorable
			(Unfavorable)			Variance
			Percent			Percent
Revenue						
Farebox Revenue	\$0.000	\$(0.082)	\$(0.082)	\$0.000	\$(0.070)	\$(0.070)
Other Revenue	\$(0.123)	\$(0.096)	\$0.027	\$(0.368)	\$0.467	\$0.836
Capital and Other Reimbursements	\$0.000	\$(0.760)	\$(0.760)	\$0.000	\$15.583	\$15.583
Total Revenue	\$(0.123)	\$(0.938)	\$(0.816)	\$(0.368)	\$15.980	\$16.348
Expenses						
Labor :						
Payroll	\$(0.953)	\$(0.800)	\$0.153	\$(0.690)	\$(0.779)	\$(0.089)
Overtime	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Salaries & Wages	\$(0.953)	\$(0.800)	\$0.153	\$(0.690)	\$(0.779)	\$(0.089)
Health and Welfare	\$0.000	\$(1.535)	\$(1.535)	\$0.000	\$(0.522)	\$(0.522)
OPEB Current Payment	\$0.000	\$(0.072)	\$(0.072)	\$0.000	\$0.451	\$0.451
Pensions	\$0.000	\$0.701	\$0.701	\$0.000	\$(14.408)	\$(14.408)
Other Fringe Benefits	\$0.119	\$0.231	\$0.112	\$0.358	\$0.623	\$0.265
Total Fringe Benefits	\$0.119	\$(0.674)	\$(0.794)	\$0.358	\$(13.856)	\$(14.213)
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	\$0.001	\$0.001
Labor	\$(0.834)	\$(1.474)	\$(0.640)	\$(0.332)	\$(14.633)	\$(14.301)
Non-Labor :						
Electric Power	\$0.000	\$(0.144)	\$(0.144)	\$0.000	\$0.239	\$0.239
Fuel	\$0.000	\$(0.041)	\$(0.041)	\$0.000	\$(0.106)	\$(0.106)
Insurance	\$0.000	\$(0.461)	\$(0.461)	\$0.000	\$(0.079)	\$(0.079)
Claims	\$0.032	\$(0.003)	\$(0.035)	\$0.097	\$0.033	\$(0.064)
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Maintenance and Other Operating Contracts	\$0.000	\$(0.059)	\$(0.059)	\$0.000	\$(0.460)	\$(0.460)
Professional Service Contracts	\$0.000	\$(0.035)	\$(0.035)	\$0.000	\$(0.396)	\$(0.396)
Materials & Supplies	\$0.000	\$(0.390)	\$(0.390)	\$0.000	\$(0.096)	\$(0.096)
Other Business Expenses	\$0.000	\$(0.005)	\$(0.005)	\$0.000	\$(0.041)	\$(0.041)
Non-Labor	\$0.032	\$(1.138)	\$(1.170)	\$0.097	\$(0.905)	\$(1.002)
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	\$(0.802)	\$(2.612)	\$(1.810)	\$(0.235)	\$(15.538)	\$(15.303)
Depreciation	\$1.458	\$1.085	\$(0.373)	\$4.375	\$3.255	\$(1.120)
GASB 87 Lease Adjustment	\$0.000	\$(0.004)	\$(0.004)	\$0.000	\$(0.007)	\$(0.007)
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	\$0.656	\$(1.531)	\$(2.186)	\$4.139	\$(12.290)	\$(16.430)
Total Cash Conversion Adjustments	\$0.534	\$(2.470)	\$(3.003)	\$3.771	\$3.690	\$(0.081)

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
 MARCH 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	137	15
Total Operations	152	137	15
Maintenance			
Mechanical	55	50	5
Electronics/Electrical	25	20	5
Power/Signals	33	28	5
Maintenance of Way	89	72	17
Infrastructure	24	19	5
Total Maintenance	226	189	37
Engineering/Capital			
Capital Project Support	6	5	1
Total Engineering Capital	6	5	1
Total Positions	409	351	58
Non-Reimbursable	355	332	23
Reimbursable	54	19	35
Total Full-Time	409	351	58
Total Full-Time-Equivalents	0	0	0

FinalFY23

**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
 MARCH 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	4	2
Operational Hourlies	120	111	9
Total Operations	152	137	15
Maintenance			
Managers/Supervisors	31	22	9
Professional, Technical, Clerical	8	6	2
Operational Hourlies	187	161	26
Total Maintenance	226	189	37
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	19	5
Operational Hourlies	311	274	37
Total Positions	409	351	58

STATEN ISLAND RAILWAY

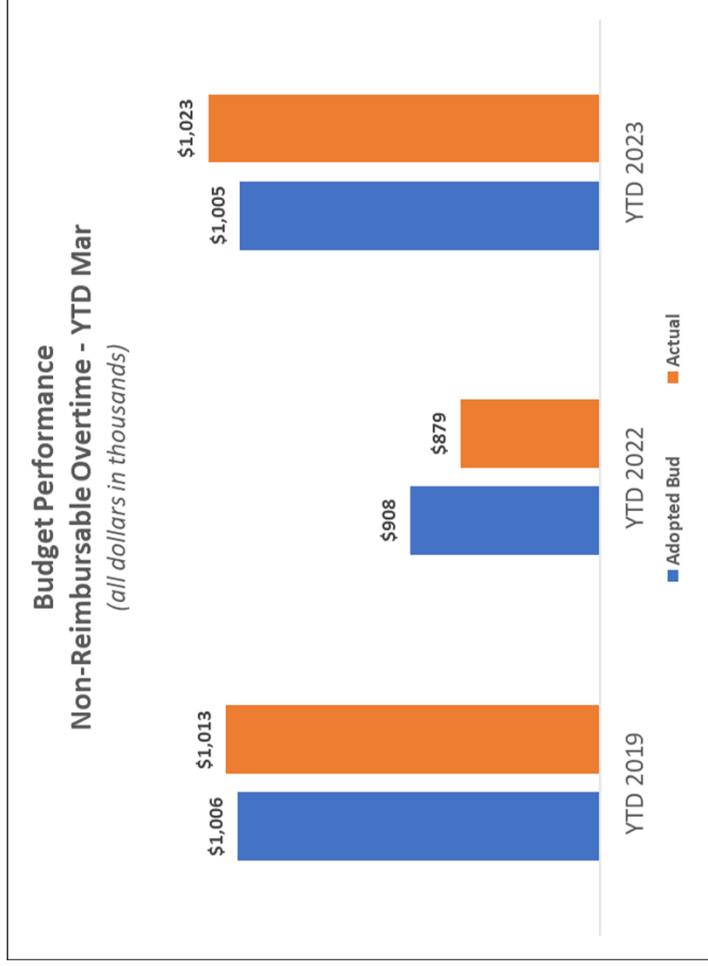
NON-REIMBURSABLE OVERTIME

Overview

- Overall increase of \$10.0K or 1.0 percent compared to YTD Mar 2019
- Overall increase of \$143.6K or 16.3 percent compared to YTD Mar 2022
- \$18.0K or 1.8 percent above YTD Mar 2023 Adopted budget
- Service -\$46.6K underrun: -\$32.1K underrun due to weather; -\$14.5 underrun due to vacancies and absence coverage
- Maintenance \$60.8M overrun: \$197.1K due to vacancy and absence coverage; -\$136.3K for severe weather

Agency Detail

- Transportation underrun -\$46.6K: -\$32.1K due to weather underruns; -\$14.5K due to service underrun
- Electrical, Power and Signals overrun \$41.4K: \$51.7K due to vacancies/absence offset -\$10.3K due to severe weather coverage
- Mechanical overrun \$136.0K: \$183.3K due to vacancy and absence coverage offset by -\$47.3K underrun due to severe weather coverage
- MOW/Infrastructure underrun -\$116.6K: -\$38.0K due to vacancy and absence coverage offset by -\$78.6K maintenance requirement
- Others overrun of \$3.7K



STATEN ISLAND RAILWAY

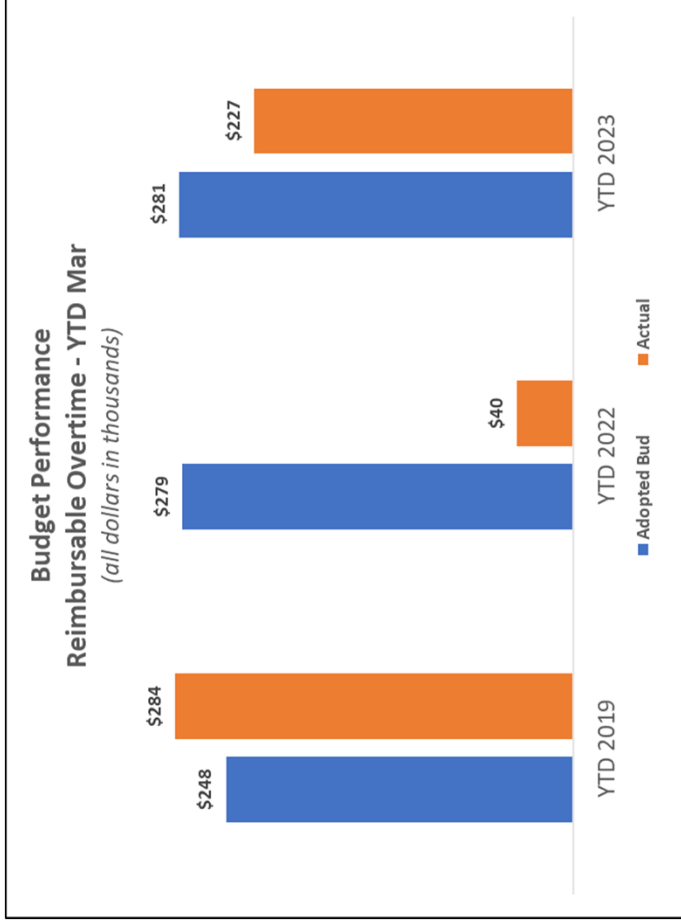
REIMBURSABLE OVERTIME

Overview

- Overall decrease of \$56.6K or -19.9 percent compared to YTD Mar 2019
- Overall increase of \$187.3K or over 100% percent compared to YTD Mar 2022
- -\$53.3K or -19.0 percent below YTD Mar 2023 Adopted budget
- Service \$35.7K overrun due to vacancies and absence coverage
- Maintenance -\$106.8K underrun due to less backfill of vacancies

Agency Detail

- Capital project delays and vacancies/absence coverage resulted in the following variances:
 - Transportation overrun of \$35.7K
 - Electrical overrun of \$9.5K
 - MOW/Infrastructure underrun of -\$62.9K
 - Power/Signals underrun of -\$35.7K
 - Mechanical underrun of -\$17.6K
 - Others overrun of \$17.7K



Farebox Revenue Report Highlights

Month of March

SIR farebox revenue totaled \$0.312 million in March 2023, which was \$0.073 million (19.0%) below the Budget.

Year-to-Date

SIR farebox revenue totaled \$0.834 million in March 2023, which was \$0.239 million (22.2%) below the Budget.



Financial and Ridership Reports – March 2023

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of \$43.3 million were \$4.2 million (8.9%) 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 21.5 million, (4.4%) higher than the Budget.
- Total expenses of \$219.9 million including non-cash liabilities were \$72.0 million (24.7%) lower than the Budget. Non-cash liabilities underran by \$35.4 million (71.5%) mainly related to the timing of GASB 87 Lease Adjustment, GASB 75 OPEB Expense and GASB 68 Pension Adjustment and lower Depreciation of \$0.2 million (1.5%).
- Total Expense Before Non-Cash Liabilities were below the Budget by \$36.6 million (15.1%) primarily attributed to labor expense underrun of \$11.1 million (6.5%) due mainly to vacancies, and the timing of non-labor expense underruns of \$25.5 million (35.8%).
- At the end of March, total headcount was 3,649, which was 258 lower than the Budget of 3,906. Non-Reimbursable positions were 255 lower, and reimbursable positions were 3 lower than the Budget.
- March YTD non-reimbursable operating results were favorable to the Budget by \$67.8 million (27.7%). Non-reimbursable revenues through March were \$3.7 million (8.0%) unfavorable to the Budget primarily due to lower Other Operating Income. Total non-reimbursable expenses were favorable by \$71.4 million (24.6%), primarily due to the favorable timing of non-cash GASB adjustments and Non-Labor expenses. Labor expenses were favorable mainly due to lower overtime, lower Other Fringe Benefits 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	\$45.758	\$42.081	(\$3.677)
Farebox Revenue	\$40.813	\$40.974	\$0.161
Other Revenue	\$4.945	\$1.107	(\$3.838)
Total Expense	\$290.128	\$218.697	\$71.431
Labor Expenses	\$169.649	\$158.805	\$10.844
Non-Labor Expenses	\$70.914	\$45.743	\$25.171
Non-Cash Liabilities	\$49.565	\$14.149	\$35.416
Net Surplus/(Deficit) - Accrued	(\$244.370)	(\$176.616)	\$67.754

Revenues

- **Farebox Revenues** were \$0.2 million (0.4%) favorable to the Budget due to higher ridership partially offset by lower average fare. March YTD Ridership was 21.5 million. This was 4.4% higher than the Budget.
- **Other Operating Revenues** were \$3.8 million (77.6%) unfavorable due to the timing of student reimbursement, advertising revenues and other contract services.
- **Capital and Other Reimbursements** were \$0.5 million (30.8%) unfavorable to the Budget due to the timing of interagency reimbursements.

Expenses

Labor Expenses: \$11.1 million (6.5%) favorable

- **Payroll** was \$0.4 million (0.6%) unfavorable primarily due to higher vacation payout, sick and personal time cash out, partially offset by vacancies.
- **Overtime** was \$5.2 million (20.2%) favorable due to lower unscheduled overtime, programmatic maintenance, favorable weather, and running time.
- **Health & Welfare and OPEB Current Payments** were \$3.7 million (11.0%) favorable primarily due to the timing of payments.
- **Pensions** was essentially on budget.
- **Other Fringe Benefits** were \$2.7 million (14.3%) favorable due timing of interagency billing, and lower worker's compensation, partially offset by payroll related expenses.

Non-Labor Expenses: \$25.5 million (35.8%) favorable

- **Electric Power** was \$0.1 million (16.5%) unfavorable due to higher rates.
- **Fuel** was \$0.8 million (9.4%) favorable due to timing of CNG billing, lower diesel fuel consumption partially offset by unfavorable fuel costs.
- **Insurance** is \$0.8 million (36.0%) favorable due to timing of payments.
- **Claims** were \$7.8 million (39.3%) favorable primarily due to timing of payments.
- **Maintenance and Other Operating Contracts** were \$5.1 million (44.9%) favorable due to the timing of expenses.
- **Professional Service Contracts** were \$5.0 million (45.1%) favorable due to the timing of payments.
- **Materials and Supplies** were \$6.0 million (38.0%) favorable due to the lower material usage and timing of Shop Program.
- **Other Business Expense** was \$0.1 million (6.4%) favorable due to timing.

Depreciation and Other:

- Non-cash liabilities underran by \$35.4 million (71.5%) mainly related to the timing of GASB 87 Lease Adjustment, GASB 75 OPEB Expense and GASB 68 Pension Adjustment and lower Depreciation of \$0.2 million (1.5%).

Staffing Levels

- Total headcount at the end of March was 3,649, which was 258 lower than the Budget.
- The largest number of vacancies were in maintenance (138 positions).
- 59% percent of the vacancies are in the operational hourly category.

Overtime

- Total overtime and non-reimbursable overtime were \$5.2 million (20.2%) 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 March Farebox Operating Ratio was 20.0%, which is higher than the Budget by 3.1% primarily due to lower operating expenses.
- The year-to-date March Cost per Passenger was \$9.54, which is lower than the Budget by \$2.17 primarily due to lower operating expenses and higher ridership.
- The year-to-date March Revenue per passenger was \$1.91, which was lower than the Budget by \$0.08 per passenger primarily due to higher ridership.

Farebox Revenue Report Highlights

Month of March

MTABC farebox revenue totaled \$14.7 million in March 2023, which was \$0.3 million (2.4%) above the Budget mainly due to higher ridership partially offset by lower average fare.

MTA BUS COMPANY
February Financial Plan - 2023 Adopted Budget
ACCRUAL STATEMENT of OPERATIONS by CATEGORY
March 2023

(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Adopted Budget	Actual	Favorable (Unfavorable)		Adopted Budget	Actual	Favorable (Unfavorable)		Adopted Budget	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent			Variance	Percent
Revenue												
Farebox Revenue	\$14,394	\$14,737	\$0,343	2.4	\$0,000	\$0,000	\$0,000	-	\$14,394	\$14,737	\$0,343	2.4
Other Operating Income	1,731	0,193	(1,538)	(88.9)	-	-	-	-	1,731	0,193	(1,538)	(88.9)
Capital and Other Reimbursements	-	-	-	-	0,613	0,455	(0,158)	(25.8)	0,613	0,455	(0,158)	(25.8)
Total Revenue	\$16,126	\$14,930	(\$1,196)	(7.4)	\$0,613	\$0,455	(\$0,158)	(25.8)	\$16,739	\$15,385	(\$1,354)	(8.1)
Expenses												
Labor:												
Payroll	\$25,903	\$24,271	\$1,632	6.3	\$0,308	\$0,263	\$0,045	14.5	\$26,211	\$24,534	\$1,677	6.4
Overtime	8,525	7,706	0,819	9.6	-	-	-	-	8,525	7,706	0,819	9.6
Health and Welfare	8,686	7,852	0,834	9.6	0,123	-	0,123	100.0	8,809	7,852	0,957	10.9
OPEB Current Payment	3,017	1,622	1,395	46.2	-	-	-	-	3,017	1,622	1,395	46.2
Pensions	5,454	5,208	0,246	4.5	-	-	-	-	5,454	5,208	0,246	4.5
Other Fringe Benefits	6,622	4,228	2,394	36.1	-	0,001	(0,001)	-	6,622	4,229	2,393	36.1
GASB Account	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursable Overhead	(0,081)	(0,191)	0,110	*	0,081	0,191	(0,110)	*	-	-	-	-
Total Labor Expenses	\$58,126	\$50,696	\$7,430	12.8	\$0,512	\$0,455	\$0,057	11.1	\$58,638	\$51,151	\$7,487	12.8
Non-Labor:												
Electric Power	\$0,196	\$0,250	(\$0,054)	(27.4)	\$0,000	\$0,000	\$0,000	-	\$0,196	\$0,250	(\$0,054)	(27.4)
Fuel	3,120	3,126	(0,006)	(0.2)	-	-	-	-	3,120	3,126	(0,006)	(0.2)
Insurance	0,736	0,449	0,287	39.0	-	-	-	-	0,736	0,449	0,287	39.0
Claims	6,943	4,034	2,909	41.9	-	-	-	-	6,943	4,034	2,909	41.9
Maintenance and Other Operating Contracts	3,938	2,062	1,876	47.6	0,022	-	0,022	100.0	3,960	2,062	1,898	47.9
Professional Service Contracts	3,886	2,381	1,505	38.7	-	-	-	-	3,886	2,381	1,505	38.7
Materials & Supplies	5,435	4,139	1,296	23.8	0,080	-	0,080	100.0	5,515	4,139	1,376	24.9
Other Business Expense	0,577	0,569	0,008	1.4	-	-	-	-	0,577	0,569	0,008	1.4
Total Non-Labor Expenses	\$24,832	\$17,010	\$7,822	31.5	\$0,102	\$0,000	\$0,102	100.0	\$24,933	\$17,010	\$7,923	31.8
Total Expenses before Non-Cash Liability Adjs.	\$82,958	\$67,706	\$15,252	18.4	\$0,613	\$0,455	\$0,158	25.8	\$83,572	\$68,161	\$15,411	18.4
Depreciation	\$4,880	\$4,716	\$0,164	3.4	\$0,000	\$0,000	\$0,000	-	\$4,880	\$4,716	\$0,164	3.4
GASB 87 Lease Adjustment	-	-	-	-	-	-	-	-	-	-	-	-
GASB 75 OPEB Expense Adjustment	0,000	-	0,000	100.0	-	-	-	-	0,000	-	0,000	100.0
GASB 68 Pension Adjustment	7,785	-	7,785	100.0	-	-	-	-	7,785	-	7,785	100.0
Environmental Remediation	4,692	-	4,692	100.0	-	-	-	-	4,692	-	4,692	100.0
Total Expenses	\$100,315	\$72,422	\$27,893	27.8	\$0,613	\$0,455	\$0,158	25.8	\$100,928	\$72,877	\$28,051	27.8
Net Surplus/(Deficit)	(\$84,189)	(\$57,492)	\$26,697	31.7	(\$0,000)	\$0,000	\$0,000	100.0	(\$84,189)	(\$57,492)	\$26,697	31.7

NOTE: Totals may not add due to rounding

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

MTA BUS COMPANY
February Financial Plan - 2023 Adopted Budget
ACCRUAL STATEMENT of OPERATIONS by CATEGORY
March 2023 Year-T o-Date
(\$ in millions)

	Nonreimbursable			Reimbursable			Total			
	Adopted Budget	Favorable (Unfavorable)		Adopted Budget	Favorable (Unfavorable)		Adopted Budget	Favorable (Unfavorable)		
		Actual	Variance		Percent	Actual		Variance	Percent	Actual
Revenue										
Farebox Revenue	\$40.813	\$40.974	\$0.161	0.4	\$0.000	\$0.000	\$0.000	\$40.974	\$0.161	0.4
Other Operating Income	4.945	1.107	(3.838)	(77.6)	-	-	-	1.107	(3.838)	(77.6)
Capital and Other Reimbursements	-	-	-	-	1.751	1.211	(0.540)	1.211	(0.540)	(30.8)
Total Revenue	\$45.758	\$42.081	(\$3.677)	(8.0)	\$1.751	\$1.211	(\$0.540)	\$43.292	(\$4.217)	(8.9)
Expenses										
Labor:										
Payroll	\$76.436	\$77.075	(\$0.639)	(0.8)	\$0.878	\$0.680	\$0.198	\$77.755	(\$0.440)	(0.6)
Overtime	25.537	20.385	5.152	20.2	-	-	-	20.385	5.152	20.2
Health and Welfare	24.806	23.920	0.886	3.6	0.351	0.001	0.350	23.921	1.236	4.9
OPEB Current Payment	8.615	6.122	2.493	28.9	-	-	-	6.122	2.493	28.9
Pensions	15.576	15.623	(0.047)	(0.3)	-	-	-	15.576	(0.047)	(0.3)
Other Fringe Benefits	18.910	16.209	2.701	14.3	-	0.001	(0.001)	16.210	2.700	14.3
GASB Account	-	-	-	-	-	-	-	-	-	-
Reimbursable Overhead	(0.231)	(0.529)	0.298	*	0.231	0.529	(0.298)	-	-	-
Total Labor Expenses	\$169.649	\$158.805	\$10.844	6.4	\$1.461	\$1.211	\$0.250	\$171.112	\$11.094	6.5
Non-Labor:										
Electric Power	\$0.560	\$0.653	(\$0.093)	(16.5)	-	-	-	\$0.653	(\$0.093)	(16.5)
Fuel	8.911	8.075	0.836	9.4	-	-	-	8.075	0.836	9.4
Insurance	2.102	1.346	0.756	36.0	-	-	-	1.346	0.756	36.0
Claims	19.827	12.034	7.793	39.3	-	-	-	19.827	7.793	39.3
Maintenance and Other Operating Contracts	11.247	6.235	5.012	44.6	0.063	-	0.063	11.309	5.074	44.9
Professional Service Contracts	11.097	6.097	5.000	45.1	-	-	-	11.097	5.000	45.1
Materials & Supplies	15.521	9.760	5.761	37.1	0.228	-	0.228	15.749	5.989	38.0
Other Business Expense	1.648	1.543	0.105	6.4	-	-	-	1.648	0.105	6.4
Total Non-Labor Expenses	\$70.914	\$45.743	\$25.171	35.5	\$0.290	\$0.000	\$0.290	\$71.204	\$25.461	35.8
Total Expenses before Non-Cash Liability Adjs.	\$240.563	\$204.548	\$36.015	15.0	\$1.751	\$1.211	\$0.540	\$242.316	\$36.555	15.1
Depreciation	\$13.935	\$14.149	(\$0.214)	(1.5)	-	-	-	\$13.935	(\$0.214)	(1.5)
GASB 87 Lease Adjustment	-	-	-	-	-	-	-	-	-	-
GASB 75 OPEB Expense Adjustment	0.000	-	0.000	100.0	-	-	-	0.000	0.000	100.0
GASB 68 Pension Adjustment	22.232	-	22.232	100.0	-	-	-	22.232	22.232	100.0
Environmental Remediation	13.398	-	13.398	100.0	-	-	-	13.398	13.398	100.0
Total Expenses	\$290.128	\$218.697	\$71.431	24.6	\$1.751	\$1.211	\$0.540	\$291.881	\$71.973	24.7
Net Surplus/(Deficit)	(\$244.370)	(\$176.616)	\$67.754	27.7	(\$0.000)	\$0.000	\$0.000	(\$244.373)	\$67.757	27.7

NOTE: Totals may not add due to rounding

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

MTA BUS COMPANY
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	March 2023		Year-To-Date			
		Favorable (Unfavorable) Variance	Reason for Variance	Favorable (Unfavorable) Variance	Reason for Variance		
		\$	%	\$	%		
Farebox Revenue	NR	\$ 0,343	2.4	Mainly due to higher ridership partially offset by lower average fare	\$ 0,161	0.4	Mainly due to higher ridership partially offset by lower average fare
Other Operating Revenue	NR	\$ (1,538)	(88.9)	Primarily due to timing of student reimbursement, advertising revenue, recoveries from Other Insurance and Other Contract Services	\$ (3,638)	(77.6)	Primarily due to timing of student reimbursement, and Other Contract Services, as well as lower advertising revenue
Capital and Other Reimbursements	R	\$ (0,156)	*	Timing of Reimbursements	\$ (0,540)	(30.8)	Timing of Reimbursements
Total Revenue Variance		\$ (1,354)	(8.1)		\$ (4,217)	(8.9)	
Payroll	NR	\$ 1,632	6.3	Primarily due to vacancies partially offset by higher vacation pay out	\$ (0,639)	(0.8)	Primarily due to higher vacation pay out, higher cash out of sick and personal time partially offset by vacancies
Overtime	NR	\$ 0,819	9.6	Primarily lower unscheduled service, lower programmatic maintenance, and running time	\$ 5,152	20.2	Primarily lower unscheduled service, lower programmatic maintenance, favorable weather and running time
Health and Welfare (Including OPEB)	NR	\$ 2,229	19.0	Primary due to timing of payments	\$ 3,379	10.1	Primary due to timing of payments
Pension	NR	\$ 0,246	4.5	Timing of Pension expenses	\$ (0,047)	(0.3)	Higher payouts
Other Fringe Benefits	NR	\$ 2,384	36.1	Lower Worker's Compensation, timing of interagency payments, and lower payroll related expenses	\$ 2,701	14.3	Lower Worker's Compensation, timing of interagency payments, and lower payroll related expenses
Reimbursable Overhead	NR	\$ 0,110	*	Timing of Reimbursements	\$ 0,286	*	Timing of Reimbursements
Electric Power	NR	\$ (0,054)	(27.4)	Higher rates	\$ (0,083)	(27.4)	Higher rates
Fuel	NR	\$ (0,066)	(0.2)	(a)	\$ 0,836	9.4	Primarily due to timing of CNG billing, lower diesel fuel consumption partially offset by unfavorable fuel costs
Insurance	NR	\$ 0,287	39.0	Timing of expenses	\$ 0,756	36.0	Timing of expenses
Claims	NR	\$ 2,909	41.9	Timing of expenses	\$ 7,793	39.3	Timing of expenses
Maintenance and Other Operating Contracts	NR	\$ 1,876	47.6	Mainly the timing of facility maintenance, bus technology, tires and tubes, and security services offset by higher equipment/vehicles rental and higher bridge, tunnel & highway tolls	\$ 5,012	44.6	Mainly the timing of facility maintenance, bus technology, tires and tubes, and security services offset by higher equipment/vehicles rental and higher bridge, tunnel & highway tolls
Professional Service Contracts	NR	\$ 1,505	38.7	Timing of interagency billing, bus technology, and service contracts	\$ 5,000	45.1	Timing of interagency billing, bus technology, and service contracts
Materials & Supplies	NR	\$ 1,286	23.8	Mainly due to lower usage of general maintenance material as well as timing of the Shop Program	\$ 5,761	37.1	Mainly due to lower usage of general maintenance material as well as timing of the Shop Program
Other Business Expense	NR	\$ 0,008	1.4	(a)	\$ 0,105	6.4	Primarily due to the timing of other miscellaneous expenses, Metro Mobility Tax and lower office supplies offset by higher NFPS credit card fees
Depreciation	NR	\$ 0,164	3.4	Timing of expenses	\$ (0,214)	(1.5)	Timing of expenses
Other Post Employment Benefits	NR	\$ 0,000	100.0	(a)	\$ 0,000	100.0	(a)
GASB 68 Pension Adjustment	NR	\$ 7,785	100.0	(a)	\$ 22,232	100.0	(a)
Environmental Remediation	NR	\$ 4,682	100.0		\$ 13,388	100.0	
Payroll	R	\$ 0,045	14.5	Timing of charges	\$ 0,188	22.6	Timing of charges
Overtime	R	\$ -	*	(a)	\$ -	*	
Health and Welfare	R	\$ 0,123	100.0	Timing of charges	\$ 0,350	98.7	Timing of charges
Pension	R	\$ -	-		\$ -	-	
Other Fringe Benefits	R	\$ (0,001)			\$ (0,001)	*	
Reimbursable Overhead	R	\$ (0,110)	*		\$ (0,268)	*	
Professional Service Contracts	R	\$ 0,022	*	(a)	\$ 0,063	*	(a)
Maintenance and Other Operating	R	\$ 0,080	*	(a)	\$ 0,228	*	(a)
Materials & Supplies	R	\$ 28,051	27.8		\$ 71,971	24.7	
Total Expense Variance		\$ 26,697	31.7		\$ 67,755	27.7	
Net Variance		\$ 25,343	30.6		\$ 63,538	27.0	

(a) - Variance less than 5%

MTA BUS COMPANY
February Financial Plan - 2023 Adopted Budget
CASH RECEIPTS AND EXPENDITURES
(\$ in millions)

	March 2023			Year-To-Date			
	Adopted Budget	Actual	Favorable	Adopted Budget	Actual	Favorable	
			(Unfavorable)			(Unfavorable)	
			Variance			Variance	Percent
Receipts							
Farebox Revenue	\$14,394	\$13,043	(\$1,352)	\$40,813	\$41,439	\$6,266	1.5
Other Operating Revenue	20,825	0,050	(20,777)	62,476	123,438	60,960	97.6
Capital and Other Reimburs	0,588	0,755	0,166	1,765	0,998	(0,766)	(43.4)
Total Receipts	\$35,808	\$13,847	(\$21,962)	\$105,054	\$165,875	\$60,820	57.9
Expenditures							
Labor:							
Payroll	\$24,671	\$22,890	\$1,781	\$74,012	\$68,989	\$5,023	6.8
Overtime	8,354	7,706	0,648	25,062	20,386	4,676	18.7
Health and Welfare	8,449	8,864	(0,414)	25,348	27,963	(2,614)	(10.3)
OPEB Current Payment	2,893	1,622	1,272	8,680	6,122	2,559	29.5
Pensions	5,216	-	5,216	15,649	122,760	(107,111)	*
Other Fringe Benefits	5,086	6,082	(0,997)	15,257	13,900	1,357	8.9
GASB Account	-	-	-	-	-	-	-
Reimbursable Overhead	-	-	-	-	-	-	-
Total Labor Expenditures	\$54,669	\$47,164	\$7,505	\$164,008	\$260,119	(\$96,111)	(58.6)
Non-Labor:							
Electric Power	\$0,188	\$0,250	(\$0,061)	\$0,565	\$0,634	(\$0,070)	(12.4)
Fuel	2,993	3,211	(0,218)	8,979	9,046	(0,068)	(0.8)
Insurance	0,706	-	0,706	2,118	-	2,118	100.0
Claims	3,243	2,657	0,586	9,729	6,857	2,872	29.5
Maintenance and Other Op	3,798	2,195	1,603	11,395	5,566	5,829	51.2
Professional Service Contr	3,727	1,232	2,495	11,181	3,331	7,850	70.2
Materials & Supplies	5,289	4,941	0,348	15,868	12,219	3,649	23.0
Other Business Expenses	0,554	0,537	0,016	1,661	1,813	(0,152)	(9.2)
Total Non-Labor Expendit	\$20,498	\$15,023	\$5,475	\$61,495	\$39,467	\$22,028	35.8
Total Expenditures	\$75,168	\$62,187	\$12,981	\$225,503	\$299,585	(\$74,083)	(32.9)
Operating Cash Surplus/((\$39,360)	(\$48,340)	(\$8,980)	(\$120,449)	(\$133,710)	(\$13,262)	(11.0)
				(\$120,449)	(\$48,340)		

NOTE: Totals may not add due to rounding

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

	March 2023		Year-To-Date		Reason for Variance
	Favorable (Unfavorable) Variance	%	Favorable (Unfavorable) Variance	%	
	\$		\$		
Operating Receipts or Disbursements					
Farebox Revenue	\$ (1,352)	(9.4)	\$ 0.626	1.5	Mainly due to timing of receipt, lower average fare partially offset by higher ridership
Other Operating Revenue	(20,777)	(99.8)	60,960	97.6	Mainly due to timing of pre-payment of the ARPA Federal Aid payment, student reimbursement and lower recoveries from Other Insurance, partially offset by higher advertising revenue
Capital and Other Reimbursements	0,166	28.3	(0,766)	(43.4)	Timing of reimbursement
Total Receipts	\$ (1,191)	(61.3)	\$ 60,820	57.9	
Payroll	\$ 1,781	7.2	\$ 5,023	6.8	Primarily due to higher timing of RWA and vacancy partially offset by vacation pay out, higher cash out of sick and personal time
Overtime	0,648	7.8	4,876	18.7	Primarily lower unscheduled service, lower programmatic maintenance, and running time
Health and Welfare (including OPEB)	0,858	7.6	(0,055)	(0.2)	(a)
Pension	5,216	100.0	(107,111)	*	Primarily due to prepayment of Pension Expense in January
Other Fringe Benefits	(0,997)	(19.6)	1,357	8.9	Higher Worker's Compensation, and higher interagency payments
GASB	-	-	-	-	
Electric Power	(0,061)	(32.6)	(0,070)	(12.4)	Higher rates
Fuel	(0,218)	(7.3)	(0,068)	(0.8)	Timing of payments
Insurance	0,706	100.0	2,118	100.0	Timing of payments
Claims	0,586	18.1	2,872	29.5	Timing of payments
Maintenance and Other Operating Contracts	1,603	42.2	5,829	51.2	Mainly the timing of facility maintenance, bus technology, tires and tubes, and security services offset by higher equipment/ vehicles rental and higher bridge, tunnel & highway tolls
Professional Service Contracts	2,495	67.0	7,850	70.2	Timing of interagency billing, bus technology, and service contracts
Materials & Supplies	0,348	6.6	3,649	23.0	Mainly due to lower usage of general maintenance material as well as timing of the Shop Program
Other Business Expenditure	0,016	2.9	(0,152)	(9.2)	Primarily due to timing of other miscellaneous expenses, Metro Mobility Tax and lower office supplies
Total Expenditures	\$ 12,981	17.3	\$ (74,083)	(32.9)	
Net Cash Variance	\$ (8,980)	(22.8)	\$ (13,262)	(11.0)	

(a) - Variance less than 5%

MTA BUS COMPANY
February Financial Plan - 2023 Adopted Budget
CASH CONVERSION (CASH FLOW ADJUSTMENTS)
(\$ in millions)

	March 2023			Year-To-Date		
	Adopted Budget	Favorable (Unfavorable)		Adopted Budget	Favorable (Unfavorable)	
		Actual	Variance		Percent	Actual
Receipts						
Farebox Revenue	\$0.000	(\$1.694)	-	\$0.000	\$0.465	-
Other Operating Revenue	19.094	(0.143)	*	57.532	64.799	*
Capital and Other Reimbursements	(0.025)	0.300	*	0.013	(0.226)	*
Total Receipts	\$19.069	(\$1.538)	*	\$57.545	\$65.038	*
Expenditures						
Labor:						
Payroll	\$1.540	\$1.644	6.8	\$3.303	\$8.766	*
Overtime	0.172	0.000	(0.171)	0.475	(0.476)	*
Health and Welfare	0.360	(1.012)	*	(0.191)	(3.851)	*
OPEB Current Payment	0.123	0.000	(0.123)	(0.065)	0.065	*
Pensions	0.238	5.208	4.970	(0.073)	(107.137)	*
Other Fringe Benefits	1.536	(1.853)	*	3.653	(1.343)	(36.8)
GASB Account	-	-	-	-	-	-
Reimbursable Overhead	-	-	-	-	-	-
Total Labor Expenditures	\$3.969	\$0.987	0.5	\$7.102	(\$107.205)	*
Non-Labor:						
Electric Power	\$0.008	(\$0.008)	(95.1)	(\$0.004)	\$0.023	*
Fuel	0.127	(0.085)	*	(0.068)	(0.904)	*
Insurance	0.030	0.449	*	(0.016)	1.362	*
Claims	3.700	1.377	(2.323)	10.098	5.177	(48.7)
Maintenance and Other Operating Contracts	0.162	(0.133)	*	(0.086)	0.669	*
Professional Service Contracts	0.159	1.149	*	(0.084)	2.766	*
Materials & Supplies	0.225	(0.802)	(1.028)	(0.119)	(2.459)	*
Other Business Expenditures	0.024	0.032	34.0	(0.013)	(0.258)	*
Total Non-Labor Expenditures	\$4.435	\$1.987	(\$2.448)	\$9.709	(\$3.433)	(35.4)
Total Cash Conversion Adjustments before Non-Cash Liability Adjs.	\$8.404	\$5.974	(\$2.430)	\$16.811	(\$93.826)	*
Depreciation Adjustment	\$4.880	\$4.716	(\$0.164)	\$13.935	\$14.149	1.5
GASB 87 Lease Adjustment	-	-	-	-	-	-
GASB 75 OPEB Expense Adjustment	0.000	(0.000)	(100.0)	0.000	(0.000)	(100.0)
GASB 68 Pension Adjustment	7.785	(7.785)	(100.0)	22.232	(22.232)	(100.0)
Environmental Remediation	4.692	(4.692)	-	13.398	(13.398)	-
Total Expenses/Expenditures	\$25.760	\$10.690	(\$15.070)	\$66.377	(\$79.677)	*
Total Cash Conversion Adjustments	\$44.829	\$9.152	(\$35.677)	\$123.922	\$42.906	(65.4)
				\$0.000		

NOTE: Totals may not add due to rounding

MTA BUS COMPANY
February Financial Plan - 2023 Adopted Budget
Utilization
(In millions)

	<u>March 2023</u>		<u>Year-to-date as of March 2023</u>		Favorable/ (Unfavorable) Variance	Percentage
	<u>Adopted Budget</u>	<u>Actual</u>	<u>Adopted Budget</u>	<u>Actual</u>		
<u>Farebox Revenue</u>						
Fixed Route	\$14.394	\$14.737	\$40.813	\$40.974	\$0.161	0.4%
Total Farebox Revenue	\$14.394	\$14.737	\$40.813	\$40.974	\$0.161	0.4%
<u>Ridership</u>						
Fixed Route	7.269	8.010	20.556	21.450	0.894	4.4%
Total Ridership	7.269	8.010	20.556	21.450	0.894	4.4%

MTA BUS COMPANY

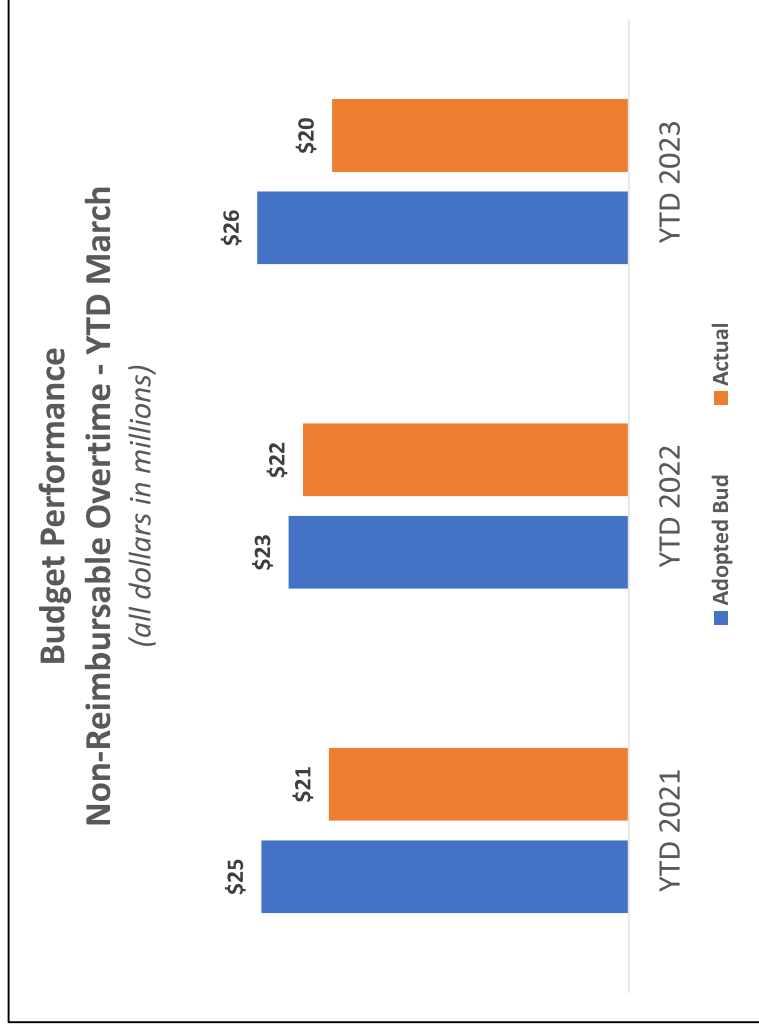
Overview

- Overall decrease of -\$0.2M or -1.1 percent compared to YTD Mar 2021
- Overall decrease of -\$2.0M or 9.0 percent compared to YTD Mar 2022
- -\$5.2M or -20.2 percent below YTD Mar 2023 Adopted budget
- Buses \$5.2M underrun: underrun of \$3.0M for service operations requirement; \$1.0M underrun for weather response; \$1.3M for maintenance requirements partially offset by \$0.2M due to unfavorable vacancy/absence coverage

NON-REIMBURSABLE OVERTIME

Agency Detail

- Buses service operations underrun of \$2.8M; \$3.0M underrun due to service requirement; \$0.2M due to unfavorable vacancy/absence coverage
- Buses maintenance underrun of \$2.4M: \$1.3M due to favorable programmatic maintenance, Shop Program and weather response



MTA BUS COMPANY
2023 Adopted Budget vs Actual
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE / REIMBURSABLE AND FULL-TIME EQUIVALENTS
MARCH 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	8	9	
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	74	39	Vacancies
Operations				
Buses	2,335	2,310	26	
Office of the Executive VP	5	2	3	
Safety & Training	68	35	33	
Road Operations	133	127	6	
Transportation Support	31	30	1	
Operations Planning	33	26	7	
Revenue Control	6	6	-	
Total Operations	2,611	2,536	76	Mainly Bus Operator Vacancy
Maintenance				
Buses	725	670	55	
Maintenance Support/CMF	229	192	37	
Facilities	85	57	28	
Supply Logistics	104	86	18	
Total Maintenance	1,143	1,005	138	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	3,649	258	
Non-Reimbursable	3,868	3,614	255	
Reimbursable	38	35	3	
Total Full-Time	3,888	3,634	255	
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
 March 2023

FUNCTION/OCCUPATIONAL GROUP	Adopted Budget	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
Administration				
Managers/Supervisors	47	29	18	
Professional, Technical, Clerical	65	45	20	
Operational Hourlies	1	-	1	
Total Administration	113	74	39	Vacancies
Operations				
Managers/Supervisors	319	310	9	
Professional, Technical, Clerical	45	37	8	
Operational Hourlies	2,247	2,189	59	Mainly Bus Operator Vacancy
Total Operations	2,611	2,536	76	
Maintenance				
Managers/Supervisors	250	211	39	
Professional, Technical, Clerical	38	30	8	
Operational Hourlies	855	764	91	
Total Maintenance	1,143	1,005	138	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	569	70	
Professional, Technical, Clerical	164	127	37	
Operational Hourlies	3,103	2,953	151	
Total Baseline Positions	3,906	3,649	258	