

**MTA BUS COMPANY  
2022 YEAR-END REPORT  
SUMMARY**

MTA Bus Company's non-reimbursable financial performance compared to the 2022 Final Estimate was favorable by \$239.9 million. This favorable result was due to higher operating revenues and lower expenses before non-cash liabilities.

The cash deficit of \$609.2 million was \$110.1 million lower than the Final Estimate, primarily due to the timing of professional services, lower material & supplies expenses, maintenance services, payroll, overtime, the timing of insurance, and health insurance premiums, higher farebox revenue, the timing of claims and pension and lower other business expenses. These were partially offset by higher other fringe benefits, lower capital and other reimbursements and lower other operating revenue.

Total Non-Reimbursable Revenues of \$734.2 million were \$10.7 million or 1.5% higher than the Final Estimate. This was primarily due to higher farebox revenue of \$7.1 million or 4.6% and higher other operating revenue of \$3.6 million or 0.6%.

Total Non-Reimbursable Expenses Before Depreciation and GASB Adjustments were \$843.5 million. This includes labor expenses of \$648.2 million, which were \$29.8 million or 4.4% favorable versus the Final Estimate, reflecting lower labor expenses.

Non-Labor Expenses of \$195.2 million were \$91.6 million or 31.9% favorable versus the Final Estimate primarily due to the timing of professional service contracts, claims and insurance, lower maintenance and other operating contracts and materials and supplies.

Non-Cash Liabilities consisting of Depreciation, GASB 87 Lease Adjustment, GASB 75 OPEB Expenses Adjustment, GASB 68 Pension Expense Adjustment, and Environmental Remediation totaling \$73.9 million were \$107.8 million or 59.3% below the Final Estimate, mainly due to the decrease in depreciation, and the timing of year-end actuarial valuation adjustments.

Total Reimbursable Revenues and Expenses totaling \$6.1 million were \$0.9 million or 12.7% lower than the Final Estimate primarily due to revised project scope estimates and the timing of several major initiatives.

Cash Deficit of \$609.2 million was \$110.1 million or 15.3% lower than the Final Estimate, which consisted of a favorable real variance of \$79.2 million and a favorable timing variance of \$30.8 million. Cash receipts of \$227.6 million were \$18.3 million or 7.4% lower than the Final Estimate, comprising a \$3.8 million favorable real variance combined with a \$22.1 million unfavorable timing variance. The real variance is primarily due to higher farebox and other operating revenue of \$5.0 million. The timing variance was mainly due to lower advertising revenue, timing student fare revenue reimbursement as well as lower recoveries from other insurance of \$22.1 million and an unfavorable real variance of \$1.2M for capital and other reimbursements reimbursable projects.

Cash expenditures of \$836.8 million were \$128.3 million or 13.3% lower than the Final Estimate, of which \$54.1 million represents favorable timing and the remaining \$74.2 million represents a favorable real variance. The favorable timing variance is primarily due to the timing of the payments for Retro-Active Wage Adjustment (RWA), service contracts, bus technologies and interagency billing. The favorable real variance is primarily due to vacancies, lower overtime expenses, professional services, materials & supplies, maintenance, and the shop program.

**MTA BUS COMPANY**  
**2022 YEAR-END REPORT**  
**EXPLANATIONS OF REVENUE AND EXPENSES VARIANCES**  
**BY GENERIC CATEGORY – ACCRUAL BASIS**

**2022 ACTUALS VS FINAL ESTIMATE**

**NON-REIMBURSABLE**

**Revenue:**

- **Farebox Revenue** of \$163.4 million was \$7.1 million or 4.6% favorable, reflecting higher ridership and higher average fare.
- **Other Operating Revenue** of \$570.8 million was \$3.6 million higher than the Final Estimate, mainly due to higher student fare revenue reimbursement, partially offset by lower advertising revenue, and recoveries from other insurance.

**Expense:**

- **Payroll** of \$303.0 million was \$11.9 million or 3.8% favorable to the Final Estimate, reflecting higher vacancies and attrition.
- **Overtime** of \$91.1 million was \$7.1 million or 7.3% favorable to the Final Estimate, reflecting lower unscheduled overtime and programmatic maintenance partially offset by lower availability and higher vacancies coverage.
- **Health and Welfare** of \$92.6 million was \$2.7 million or 2.8% favorable to the Final Estimate primarily due to lower dental expenses, vacancies, and the timing of medical and hospitalization, partially offset by higher prescription drugs expenses, life insurance costs, and timing of H&W reimbursable expenses.
- **OPEB Current Payment** of \$31.4 million was \$1.8 million or 5.3% below the Final Estimate, due to the latest actuarial estimate.
- **Pension** of \$61.4 million was \$0.2 million or 0.4% below the Final Estimate, reflecting the latest actuarial estimate.
- **Other Fringe Benefits** expense of \$71.6 million was \$4.2 million or 5.6% below the Final Estimate due to lower payroll-related expenses and timing of interagency billing, partially offset by higher worker's compensation.
- **Reimbursable Overhead** reflects a credit of \$2.8 million, which was \$1.9 million favorable to the Final Estimate, due to higher activity on select capital projects.
- **Electric Power** of \$2.4 million was \$0.2 million or 7.7% unfavorable to the Final Estimate, primarily due to higher rates.
- **Fuel** of \$40.7 million was \$1.6 million or 3.9% favorable to the Final Estimate, primarily due to favorable diesel fuel consumption and receipt of the CNG tax credit.
- **Insurance** of \$5.4 million was \$1.9 million or 25.6% favorable to the Final Estimate primarily due to Actuarial adjustment.

- **Claims** expense of \$50.0 million was favorable to the Final Estimate by \$28.0 million or 35.9%, due to timing.
- **Maintenance and Other Operating Contracts** of \$25.4 million was favorable to the Final Estimate by \$18.7 million or 42.4%, mainly due to lower expenses for facility maintenance, bus technology, Shop Program, and vehicle purchases, partially offset by higher vehicle rentals, tolls, security and surveillance equipment, bus transfer services and recycling/hazardous waste disposal.
- **Professional Service Contracts** of \$25.6 million was \$20.5 million or 44.5% favorable to the Final Estimate, primarily due to the timing of interagency billing, and lower expenses and service contracts.
- **Materials & Supplies** of \$40.2 million was \$21.3 million or 34.6% favorable to the Final Estimate, mainly due to lower usage of general maintenance material, construction material, and the timing of radio equipment maintenance/repairs, partially offset by higher grease and oil lubrication expenses and tool purchases.
- **Other Business Expenses** of \$5.5 million was \$0.2 million or 2.9% higher than the Final Estimate, primarily due to higher OMNY credit card fees.
- **Depreciation** of \$49.2 million was \$7.0 million or 12.4% favorable to the Final Estimate, reflecting lower capitalization of assets than forecasted mainly due to timing differences of project completions and assets reaching beneficial use.
- **GASB 75 OPEB Adjustment** was \$41.3 million and \$38.7 million or 48.3% favorable to the Final Estimate, based upon the year-end Actuarial Valuation Report.
- **GASB 68 Pension Adjustment** a credit of \$16.7 million, which was \$62.3 million favorable to the Final Estimate, based upon the year-end actuarial valuation report.
- **Environmental Remediation** of \$0.1 million was \$0.1 million unfavorable to the Final Estimate, reflecting the timing of projects requiring remediation.

## REIMBURSABLE

Total Capital expenditures (and reimbursements) of \$6.1 million were \$0.9 million lower than the Final Estimate of \$7.0 million. Labor expenses totaling \$6.1 million were \$0.3 million or 4.9% higher than the Final Estimate, due to higher rates and reduced scope of capital projects. Non-Labor expenditures had no expenses and were \$1.2 million favorable compared to the Final Estimate, mainly due to the reduced scope of capital projects.

## 2022 ACTUALS vs. ADOPTED BUDGET

### NON-REIMBURSABLE

MTA Bus Company's non-reimbursable financial performance compared to the 2022 Adopted Budget was favorable by \$732.8 million. This favorable result was primarily due to the accrued recognition of Federal COVID aid, and lower operating costs, partially offset by lower farebox revenue.

Total non-reimbursable revenue of \$734.2 million was \$535.5 million favorable to the Adopted Budget. Farebox revenue of \$163.4 million was \$15.5 million lower than the Adopted Budget, reflecting a lower than projected ridership, partially offset by a higher average fare. Other operating revenue of \$570.8 million was \$551.0 million higher than the Adopted Budget, primarily reflecting the \$547.4 million revenue portion of the Federal American Rescue Plan Act (ARPA).

Non-reimbursable labor expenses of \$648.2 million were \$9.3 million lower than the Adopted Budget, reflecting lower payroll, overtime cost, other fringe benefits as well as higher reimbursable recoveries due to scheduling and timing changes in capital project expenditures, and partially offset by higher health and welfare, OPEB current payments, and pension.

Non-reimbursable non-labor expenses of \$195.2 million were \$70.9 million lower than the Adopted Budget, due to lower material expenses, timing of interagency billing, and professional service contracts, and partially offset by higher energy costs.

Non-Cash Liability Adjustments, consisting of Depreciation, GASB 68 Pension Adjustment, Environmental Remediation, GASB 75 OPEB Adjustment, and GASB 87 Lease Adjustment totaled \$73.9 million were \$117.1 million below the Adopted Budget mainly due to the decrease in depreciation, the timing of year-end actuarial valuation adjustments and the timing of lease accounting adjustments for public sector entities.

### NON-REIMBURSABLE

#### Revenue:

- **Farebox Revenue** of \$163.4 million was \$15.5 million or 8.7% lower than the Adopted Budget, primarily due to lower than projected in ridership, partially offset by higher average fare. The Adopted Budget was based on the initial McKinsey ridership assumptions that were subsequently adjusted lower in the 2022 July Plan.
- **Other Operating Revenue** of \$570.8 million was \$551.0 million higher than the Adopted Budget, primarily due to the receipt of accrued Federal COVID aid.

#### Expense:

- **Payroll** of \$303.0 million was \$12.4 million or 3.9% lower than the Adopted Budget, mainly due to vacancies, and higher retiree payouts partially offset by lower attrition.
- **Overtime** of \$91.1 million was \$0.9 million or 1.0% lower than the Adopted Budget, reflecting lower unscheduled overtime, and programmatic maintenance, partially offset by lower availability and higher vacancy coverage needs.
- **Health and Welfare** of \$92.6 million was \$1.8 million or 2.0% unfavorable to the Adopted Budget, due to higher rates and partially offset by vacancies.
- **OPEB Current Payment** of \$31.4 million was \$6.0 million or 23.7% unfavorable to the Adopted Budget, reflecting higher retirees/beneficiaries than projected.

- **Pension** of \$61.4 million was \$1.7 million or 2.8% unfavorable to the Adopted Budget, reflecting the latest actuarial estimate.
- **Other Fringe Benefits** of \$71.6 million was \$3.7 million or 4.9% favorable to the Adopted Budget, reflecting lower payroll-related expenses and the timing of interagency billing, partially offset by higher worker's compensation.
- **Reimbursable Overhead** reflects a credit of \$2.8 million, which was \$1.9 million favorable to the Adopted Budget, reflecting higher project activity.
- **Electric Power** of \$2.4 million was \$0.7 million or 38.5% unfavorable to the Adopted Budget, primarily due to higher electric rates.
- **Fuel** of \$40.7 million was \$10.7 million or 35.5% unfavorable to the Adopted Budget, primarily due to higher fuel cost.
- **Insurance** of \$5.4 million was \$3.7 million or 40.2% favorable to the Adopted Budget, due to timing of expenses.
- **Claims** of \$50.0 million was \$28.0 million or 35.9% favorable to the Adopted Budget, due to actuarial adjustment.
- **Maintenance and Other Operating Contracts** of \$25.4 million was \$16.3 million or 39.1% favorable to the Adopted Budget, mainly due to lower expenses for facility maintenance, bus technology, Shop Program, and vehicle purchases, partially offset by higher vehicle rentals, tolls, security and surveillance equipment, bus transfer services and recycling/hazardous waste disposal.
- **Professional Service Contracts** of \$25.6 million was \$17.8 million or 40.9% favorable to the Adopted Budget, due to the timing of interagency billing, lower expenses for bus technology, and lower service contracts.
- **Materials & Supplies** of \$40.2 million was \$17.0 million or 29.7% favorable to the Adopted Budget, mainly due to lower usage of general maintenance material, construction material, and the timing of radio equipment maintenance/repairs, partially offset by higher grease and oil lubrication expenses and tool purchases.
- **Other Business Expenses** of \$5.5 million was \$0.4 million or 8.8% higher than the Adopted Budget, mainly due to higher OMNY credit card fees.
- **Depreciation** was \$7.0 million or 12.4% favorable to the Adopted Budget, reflecting lower capitalization of assets than forecasted due to timing differences in project completions and assets reaching beneficial use.
- **GASB 75 OPEB Adjustment** was \$38.7 million or 48.3% favorable to the Adopted Budget, based upon the year-end actuarial valuation report.
- **GASB 68 Pension Adjustment** was \$71.6 million favorable to the Adopted Budget, based upon the year-end actuarial valuation report.
- **Environmental Remediation** was \$0.1 million unfavorable to the Final Estimate, reflecting remediation costs of work completed during the year.

## **REIMBURSABLE**

Capital and Other Reimbursements were \$0.3 million or 4.9% higher than the Adopted Budget. Labor expenses were \$1.5 million or 31.2% higher than the Adopted Budget, due to lower payroll assumptions in the Adopted Budget. There were no non-labor expenditures in 2022, which was \$1.2 million lower compared to the Adopted Budget, mainly due to the reduced scope of capital projects.

**MTA BUS COMPANY**  
**Accrual Statement of Operations by Category**  
**2022 Adopted Budget and Final Estimate vs. Preliminary Actual**  
(\$ in millions)

**NON-REIMBURSABLE**

	2022			Favorable/(Unfavorable) Variance			
	Adopted Budget	Final Estimate	Preliminary Actual	Adopted Budget		Final Estimate	
				\$	%	\$	%
<b>Operating Revenue</b>							
Farebox Revenue	\$ 178.962	\$ 156.300	\$ 163.430	\$ (15.532)	(8.7)	\$ 7.130	4.6
Other Operating Revenue	19.785	\$ 567.209	570.796	551.011	*	3.587	0.6
Capital and Other Reimbursements	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>\$ 198.747</b>	<b>\$ 723.509</b>	<b>\$ 734.226</b>	<b>\$ 535.479</b>	<b>*</b>	<b>\$ 10.717</b>	<b>1.5</b>
<b>Operating Expenses</b>							
<b>Labor:</b>							
Payroll	\$ 315.344	\$ 314.871	\$ 302.971	\$ 12.373	3.9	\$ 11.900	3.8
Overtime	91.976	98.198	91.052	0.924	1.0	7.146	7.3
Health and Welfare	90.775	95.294	92.605	(1.830)	(2.0)	2.689	2.8
OPEB Current Payment	25.366	33.144	31.372	(6.006)	(23.7)	1.772	5.3
Pensions	59.710	61.614	61.379	(1.669)	(2.8)	0.235	0.4
Other Fringe Benefits	75.296	75.851	71.623	3.673	4.9	4.228	5.6
GASB Account	0.000	-	-	-	0.0	-	-
Reimbursable Overhead	(0.935)	(0.935)	(2.797)	1.862	*	1.862	*
<b>Total Labor Expenses</b>	<b>\$ 657.532</b>	<b>\$ 678.036</b>	<b>\$ 648.205</b>	<b>\$ 9.327</b>	<b>1.4</b>	<b>\$ 29.831</b>	<b>4.4</b>
<b>Non-Labor:</b>							
Electric Power	\$1.759	\$ 2.263	\$ 2.437	\$ (0.678)	(38.5)	\$ (0.174)	(7.7)
Fuel	\$30.011	42.313	40.677	(10.666)	(35.5)	1.636	3.9
Insurance	9.090	7.314	5.439	3.651	40.2	1.875	25.6
Claims	77.992	77.991	50.004	27.988	35.9	27.987	35.9
Maintenance and Other Operating Contracts	41.636	44.025	25.369	16.267	39.1	18.656	42.4
Professional Service Contracts	43.370	46.125	25.613	17.757	40.9	20.512	44.5
Materials & Supplies	57.192	61.477	40.192	17.000	29.7	21.285	34.6
Other Business Expenses	5.069	5.360	5.514	(0.445)	(8.8)	(0.154)	(2.9)
<b>Total Non-Labor Expenses</b>	<b>\$ 266.119</b>	<b>\$ 286.869</b>	<b>\$ 195.245</b>	<b>\$ 70.874</b>	<b>26.6</b>	<b>\$ 91.624</b>	<b>31.9</b>
<b>Total Expenses before Non-Cash Liability Ad</b>	<b>\$ 923.651</b>	<b>\$ 964.905</b>	<b>\$ 843.450</b>	<b>\$ 80.201</b>	<b>8.7</b>	<b>\$ 121.455</b>	<b>12.6</b>
Depreciation	\$ 56.163	\$ 56.163	\$ 49.206	\$ 6.957	12.4	\$ 6.957	12.4
GASB 87 Lease Adjustment	\$ -	0.001	\$ 0.001	\$ (0.001)	-	\$ 0.000	3.8
GASB 75 OPEB Expense Adjustment	80.000	80.000	41.342	38.658	48.3	38.658	48.3
GASB 68 Pension Expense Adjustment	54.900	45.600	(16.725)	71.625	*	62.325	*
Environmental Remediation	-	-	0.119	(0.119)	-	(0.119)	-
<b>Total Expenses</b>	<b>\$ 1,114.714</b>	<b>\$ 1,146.669</b>	<b>\$ 917.393</b>	<b>\$ 197.321</b>	<b>17.7</b>	<b>\$ 229.276</b>	<b>20.0</b>
<b>Baseline Surplus/(Deficit)</b>	<b>\$ (915.967)</b>	<b>\$ (423.159)</b>	<b>\$ (183.167)</b>	<b>\$ 732.800</b>	<b>80.0</b>	<b>\$ 239.992</b>	<b>56.7</b>

Note: 1) Totals may not add due to rounding. 2) Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the actual amounts do not include post-close adjustments, which will be included in the Final audited YE statements.

**MTA BUS COMPANY**  
**Accrual Statement of Operations by Category**  
**2022 Adopted Budget and Final Estimate vs. Preliminary Actual**  
(\$ in millions)

	REIMBURSABLE			2022				Favorable/(Unfavorable) Variance	
	Adopted Budget	Final Estimate	Preliminary Actual	Adopted Budget		Final Estimate			
				\$	%	\$	%		
<b>Revenue</b>									
Farebox Revenue	\$ -	\$ -	\$ -	\$ -	-	\$ -	-		
Other Operating Revenue									
Capital and Other Reimbursements	5.823	6.993	6.107	0.284	4.9	(0.886)	(12.7)		
<b>Total Revenue</b>	<b>\$ 5.823</b>	<b>\$ 6.993</b>	<b>\$ 6.107</b>	<b>\$ 0.284</b>	<b>4.9</b>	<b>\$ (0.886)</b>	<b>(12.7)</b>		
<b>Expenses</b>									
<b>Labor:</b>									
Payroll	\$ 2.301	\$ 3.471	\$ 2.966	\$ (0.664)	(28.9)	\$ 0.506	14.6		
Overtime	-	-	0.201	(0.201)	-	(0.201)	-		
Health and Welfare	1.417	1.417	-	1.417	100.0	1.417	100.0		
OPEB Current Payment	-	-	-	-	-	-	-		
Pensions	-	-	-	-	-	-	-		
Other Fringe Benefits	-	-	0.143	(0.143)	-	(0.143)	-		
GASB Account	-	-	-	-	-	-	-		
Reimbursable Overhead	0.935	0.935	2.797	(1.862)	*	(1.862)	*		
<b>Total Labor Expenses</b>	<b>\$ 4.653</b>	<b>\$ 5.823</b>	<b>\$ 6.107</b>	<b>\$ (1.454)</b>	<b>(31.2)</b>	<b>\$ (0.284)</b>	<b>(4.9)</b>		
<b>Non-Labor:</b>									
Electric Power	\$ -	\$ -	\$ -	\$ -	-	\$ -	-		
Fuel	-	-	-	-	-	-	-		
Insurance	-	-	-	-	-	-	-		
Claims	-	-	-	-	-	-	-		
Paratransit Service Contracts	-	-	-	-	-	-	-		
Maintenance and Other Operating Contracts	0.252	0.252	-	0.252	100.0	0.252	100.0		
Professional Service Contracts	-	-	-	-	-	-	-		
Materials & Supplies	0.918	0.918	-	0.918	100.0	0.918	100.0		
Other Business Expenses	-	-	-	-	-	-	-		
<b>Total Non-Labor Expenses</b>	<b>\$ 1.170</b>	<b>\$ 1.170</b>	<b>\$ -</b>	<b>\$ 1.170</b>	<b>100.0</b>	<b>\$ 1.170</b>	<b>100.0</b>		
<b>Other Expense Adjustments:</b>									
Other	\$ -	\$ -	\$ -	\$ -	-	\$ -	-		
<b>Total Other Expense Adjustments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		
<b>Total Expenses Before Depreciation</b>	<b>\$ 5.823</b>	<b>\$ 6.993</b>	<b>\$ 6.107</b>	<b>\$ (0.284)</b>	<b>(4.9)</b>	<b>\$ 0.886</b>	<b>12.7</b>		
Depreciation	\$ -	\$ -	\$ -	\$ -	-	\$ -	-		
GASB 87 Lease Adjustment	-	-	-	-	-	-	-		
GASB 75 OPEB Expense Adjustment	-	-	-	-	-	-	-		
GASB 68 Pension Expense Adjustment	-	-	-	-	-	-	-		
Environmental Remediation	-	-	-	-	-	-	-		
<b>Total Expenses</b>	<b>\$ 5.823</b>	<b>\$ 6.993</b>	<b>\$ 6.107</b>	<b>\$ (0.284)</b>	<b>(4.9)</b>	<b>\$ 0.886</b>	<b>12.7</b>		
<b>Net Surplus/(Deficit)</b>	<b>\$ -</b>	<b>\$ (0.000)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 0.000</b>	<b>100.0</b>		

\*Totals may not add due to rounding

**MTA BUS COMPANY**  
**Accrual Statement of Operations by Category**  
**2022 Adopted Budget and Final Estimate vs. Preliminary Actual**  
**(\$ in millions)**

NON-REIMBURSABLE/ REIMBURSABLE	2022			Favorable/(Unfavorable) Variance			
	Adopted Budget	Final Estimate	Preliminary Actual	Adopted Budget		Final Estimate	
				\$	%	\$	%
<b>Revenue</b>							
Farebox Revenue	\$ 178.962	\$ 156.300	\$ 163.430	\$ (15.532)	(8.7)	\$ 7.130	4.6
Other Operating Revenue	19.785	567.209	570.796	551.011	*	3.587	0.6
Capital and Other Reimbursements	5.823	6.993	6.107	0.284	4.9	(0.886)	(12.7)
<b>Total Revenue</b>	<b>\$ 204.570</b>	<b>\$ 730.502</b>	<b>\$ 740.333</b>	<b>\$ 535.763</b>	<b>*</b>	<b>\$ 9.831</b>	<b>1.3</b>
<b>Expenses</b>							
<u><b>Labor:</b></u>							
Payroll	\$ 317.645	\$ 318.342	\$ 305.937	\$ 11.708	3.7	\$ 12.405	3.9
Overtime	91.976	98.198	91.253	0.723	0.8	6.945	7.1
Health and Welfare	92.192	96.711	92.605	(0.413)	(0.4)	4.106	4.2
OPEB Current Payment	25.366	33.144	31.372	(6.006)	(23.7)	1.772	5.3
Pensions	59.710	61.614	61.379	(1.669)	(2.8)	0.235	0.4
Other Fringe Benefits	75.296	75.851	71.766	3.530	4.7	4.085	5.4
Reimbursable Overhead	-	-	-	-	-	-	-
<b>Total Labor Expenses</b>	<b>\$ 662.185</b>	<b>\$ 683.860</b>	<b>\$ 654.312</b>	<b>\$ 7.873</b>	<b>1.2</b>	<b>\$ 29.548</b>	<b>4.3</b>
<u><b>Non-Labor:</b></u>							
Electric Power	\$ 1.759	\$ 2.263	\$ 2.437	\$ (0.678)	(38.5)	\$ (0.174)	(7.7)
Fuel	30.011	42.313	40.677	(10.666)	(35.5)	1.636	3.9
Insurance	9.090	7.314	5.439	3.651	40.2	1.875	25.6
Claims	77.992	77.991	50.004	27.988	35.9	27.987	35.9
Maintenance and Other Operating Contracts	41.888	44.277	25.369	16.519	39.4	18.908	42.7
Professional Service Contracts	43.370	46.125	25.613	17.757	40.9	20.512	44.5
Materials & Supplies	58.110	62.395	40.192	17.918	30.8	22.203	35.6
Other Business Expenses	5.069	5.360	5.514	(0.445)	(8.8)	(0.154)	(2.9)
<b>Total Non-Labor Expenses</b>	<b>\$ 267.289</b>	<b>\$ 288.039</b>	<b>\$ 195.245</b>	<b>\$ 72.044</b>	<b>27.0</b>	<b>\$ 92.794</b>	<b>32.2</b>
<b>Total Expenses Before Depreciation and GASB Adjs.</b>	<b>\$ 929.474</b>	<b>\$ 971.899</b>	<b>\$ 849.557</b>	<b>\$ 79.917</b>	<b>8.6</b>	<b>\$ 122.342</b>	<b>12.6</b>
Depreciation	\$ 56.163	\$ 56.163	\$ 49.206	\$ 6.957	12.4	\$ 6.957	12.4
GASB 87 Lease Adjustment	\$ -	\$ 0.001	\$ 0.001	\$ (0.001)	-	\$ 0.000	3.8
GASB 75 OPEB Expense Adjustment	80.000	80.000	41.342	38.658	48.3	38.658	48.3
GASB 68 Pension Expense Adjustment	54.900	45.600	(16.725)	71.625	0.0	62.325	*
Environmental Remediation	-	-	0.119	(0.119)	-	(0.119)	-
<b>Total Expenses</b>	<b>\$ 1,120.537</b>	<b>\$ 1,153.662</b>	<b>\$ 923.500</b>	<b>\$ 197.037</b>	<b>17.6</b>	<b>\$ 230.162</b>	<b>20.0</b>
<b>Baseline Surplus/(Deficit)</b>	<b>\$ (915.967)</b>	<b>\$ (423.160)</b>	<b>\$ (183.167)</b>	<b>\$ 732.800</b>	<b>80.0</b>	<b>\$ 239.993</b>	<b>56.7</b>

**MTA BUS COMPANY**  
**Explanation of Variances between 2022 Final Estimate and Preliminary Actual: Accrual**  
**December 2022 Year-to-Date**

Generic Revenue or Expense Category	Non Reimb. or Reimb.	Variance Fav (Unfav)		Reason for Variance
		\$	%	
Farebox Revenue	Non Reimb	\$7.130	4.6	Higher ridership and higher average fare
Other Operating Revenue	Non Reimb	\$3.587	0.6	Mainly due to higher Student fare revenue reimbursement offset by lower advertising revenue, and recoveries from Other Insurance
Capital and Other Reimbursements	Reimb	(\$0.886)	(12.7)	Mainly due to reduced scope of capital projects
Payroll	Non Reimb	\$11.900	3.8	reflecting lower hiring and higher attrition
Overtime	Non Reimb	\$7.146	7.3	Primarily lower unscheduled overtime, COVID-19 related cleaning, and programmatic maintenance partially offset by lower availability and higher vacancies coverage
Health and Welfare	Non Reimb	\$2.689	2.8	Primarily due to the timing of OPEB expenses, lower dental expenses, vacancies and timing of medical and hospitalization offset by higher prescription drugs expenses, life insurance cost and timing of H&W reimbursable expenses
OPEB Current Payment	Non Reimb	\$1.772	5.3	
Pensions	Non Reimb	\$0.235	0.4	Reflecting the latest actuarial estimate
Other Fringe Benefits	Non Reimb	\$4.228	5.6	Due to lower payroll related expenses, and timing of interagency billing partially offset by higher worker's compensation
Reimbursable Overhead	Non Reimb	\$1.862	*	
Electric Power	Non Reimb	(\$0.174)	(7.7)	Higher rates
Fuel	Non Reimb	\$1.636	3.9	Primarily due to favorable diesel fuel consumption and receipt of the CNG tax credit
Insurance	Non Reimb	\$1.875	25.6	Timing of expenses
Claims	Non Reimb	\$27.987	35.9	Timing of expenses
Maintenance and Other Operating Contracts	Non Reimb	\$18.656	42.4	Mainly due to lower expenses for facility maintenance, bus technology, Shop Program, and vehicle purchases partially offset by higher vehicle rentals, tolls, security and surveillance equipment, bus transfer services and recycling/hazardous waste disposal
Professional Service Contracts	Non Reimb	\$20.512	44.5	Timing of interagency billing, lower expenses for Bus Technology, and lower service contracts
Materials & Supplies	Non Reimb	\$21.285	34.6	Mainly due to lower usage of general maintenance material and construction material as well as timing of radio equipment maintenance/repairs, partially offset by higher grease and oil lubrication expense and tool purchases
Other Business Expenses	Non Reimb	(\$0.154)	(2.9)	Mainly due to higher NFPS credit card fees
Depreciation	Non Reimb	\$6.957	12.4	Non cash expense
Other Post Employment Benefits	Non Reimb	\$38.658	48.3	Timing, pending actuarial evaluation at year end close
GASB 68 Pension Expense Adjustment	Non Reimb	\$62.325	*	Timing, pending actuarial evaluation at year end close
Environmental Remediation	Non Reimb	(\$0.119)	-	Not Budgeted
Payroll	Reimb	\$0.506	14.6	Timing of reimbursable projects
Health and Welfare	Reimb	\$1.417	100.0	Offset to Reimbursable Overhead Expenses
Reimbursable Overhead	Reimb	(\$1.862)	*	Offset to Health and Welfare Expenses
Maintenance and Other Operating Contracts	Reimb	\$0.252	-	Timing of reimbursable projects
Materials & Supplies	Reimb	\$0.918	100.0	Timing of reimbursable projects

**Total Expense Variance** \$230.507

**Net Variance** \$240.337

\* Variance exceeds 100%.

(a) - Variance less than 5% or below \$ threshold

# MTA BUS

# NON-REIMBURSABLE OVERTIME

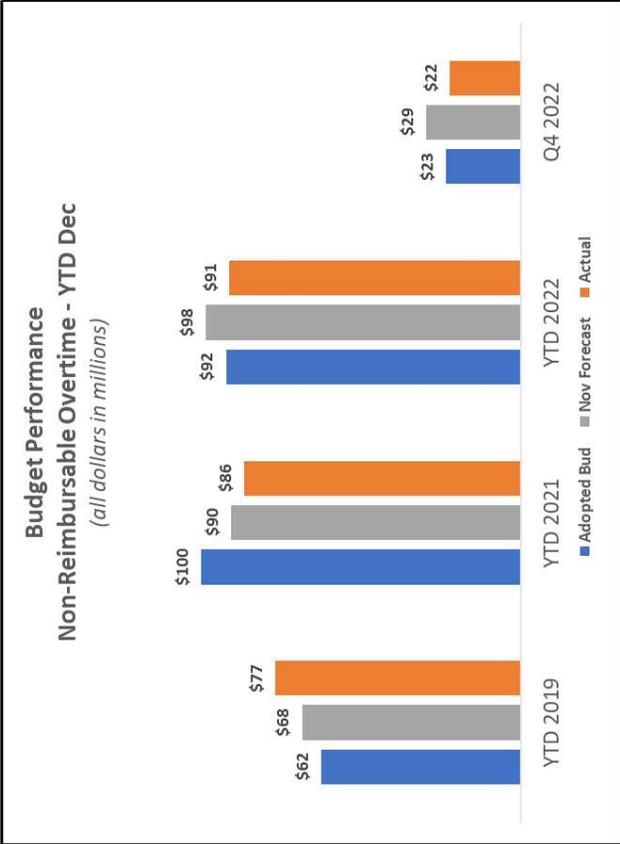
## Overview

- Overall increase of 14.3M or 18.7 percent compared to YTD Dec 2019 due to increase in vacancy (\$7.8M), programmatic maintenance and COVID cleaning (\$6.9M).
- Overall increase of \$4.8M or 5.5 percent compared to YTD Dec 2022 due to increase in unscheduled service (\$2.2M), scheduled service (\$1.9M), and programmatic maintenance and ongoing COVID cleaning (\$0.8M).
- -\$7.1M or 7.3 percent below YTD Dec Final Estimate Forecast due to favorable scheduled/unscheduled service (\$9.7M), programmatic maintenance and COVID cleaning (\$3.9M); partially offset by unfavorable availability (\$6.8M).

## Agency Detail

### Underrun of \$7.1M vs YTD November Forecast

- **Maintenance:** Underrun of \$6.1M, primarily due to favorable COVID cleaning and programmatic maintenance (\$3.9M), unscheduled service (\$1.6M) and availability (\$1.3M); partially offset by weather (\$1.2M).
- **Transportation:** Underrun of \$1.1M, , primarily due to favorable scheduled and unscheduled service (\$7.7M) and weather (\$1.4M); partially offset by availability (\$8.1M).



**MTA BUS COMPANY**  
**2022 YEAR-END REPORT**  
**EXPLANATIONS OF CASH RECEIPT AND EXPENDITURE VARIANCES**

**2022 ACTUALS VS FINAL ESTIMATE**

**RECEIPTS**

- **Farebox Revenue** of \$161.3 million was \$5.0 million or 3.2% higher than the Final Estimate, primarily reflecting higher ridership and higher average fare.
- **Other Operating Revenue** of \$60.6 million was \$22.1 million or 26.7% below the Final Estimate, mainly due to lower advertising revenue, the timing of student fare revenue reimbursement and lower recoveries from other insurance.
- **Capital and Other Reimbursements** of \$5.8 million was \$1.2 million or 17.4% lower than the Final Estimate, due to reduced scope capital projects.

**EXPENDITURES**

- **Payroll** of \$305.0 million was \$12.9 million or 4.1% favorable to the Final Estimate due to a timing variance of \$7.7 million reflecting wage adjustments for pending union agreements combined with a real variance of \$5.2 million primarily due to vacancies.
- **Overtime** of \$91.3 million was \$6.9 million or 7.1% favorable to the Final Estimate, reflecting a real variance due to lower unscheduled overtime, and programmatic maintenance partially offset by higher vacancy coverage requirements.
- **Health and Welfare** of \$93.7 million was \$3.0 million or 3.1% favorable to the Final Estimate reflecting lower dental expenses, the timing of medical and hospitalization and vacancies, partially offset by higher prescription drug expenses, life insurance costs and the timing of reimbursable expenses.
- **OPEB Current Payment** of \$29.9 million was \$4.8 million or 13.9% favorable to the Final Estimate, primarily due to a real variance of \$3.2 million and a timing variance of \$1.6 million.
- **Pension** of \$60.9 million was \$1.6 million or 2.5% favorable to the Final Estimate, due to a timing variance of \$1.8 million, offset by \$0.2 million unfavorable real variances.
- **Other Fringe Benefits** of \$71.5 million was \$9.9 million or 16.0% unfavorable to the Final Estimate, representing a real unfavorable variance of \$10.4 million driven by higher employee claim payments, partially offset by \$0.6 million in timing due to fringe benefits associated with retroactive wage adjustments.
- **Electric Power** of \$2.5 million was \$0.2 million or 8.9% unfavorable due to higher rates.
- **Fuel** of \$42.7 million was \$0.4 million or 1.0% unfavorable due to retroactive ConEd CNG billing adjustments.
- **Insurance** of \$5.3 million was \$2.0 million or 27.4% favorable to the Final Estimate, due to the timing of premium payments.
- **Claims** of \$29.4 million was \$8.5 million or 22.5% favorable to the Final Estimate, due to the timing of payments.

- **Maintenance and Other Operating Contracts** of \$30.1 million was \$19.2 million or 39.0% favorable to the Final Estimate, reflecting a real variance of \$14.2 million due to lower expenses for the Shop Program, and the timing of \$5.0 million due to delayed facility maintenance, bus technology and vehicle purchases, partially offset by higher vehicle rentals, tolls, security and surveillance equipment, bus transfer services and recycling/hazardous waste disposal.
- **Professional Service Contracts** of \$33.0 million was \$47.6 million or 59.1% favorable to the Final Estimate, reflecting a favorable timing variance of \$19.9 million, which represents the timing of interagency payments, expenses for bus technology, and service contracts and a real variance of \$27.7 million due to lower expenses.
- **Materials and Supplies** of \$37.3 million was \$30.6 million or 45.1% favorable to the Final Estimate, reflecting a \$25.1 million real variance due to lower general maintenance material usage, construction material, and the timing of \$5.5 million due to radio equipment maintenance/repairs and shop program, partially offset by higher grease and oil lubrication expense and tool purchases.
- **Other Business Expenses** of \$4.3 million was \$1.5 million or 26.0% favorable to the Final Estimate, reflecting the timing of \$1.5 million due to lower Automatic Fare Collection (AFC) fees and mobility tax payments, partially offset by OMNY credit card fees.

The cash receipts and expenditures activity noted above resulted in a net cash deficit of \$609.2 million, which was \$110.1 million or 15.3% favorable to the Final Estimate. ARPA impact was \$15.5 million and the cash deficit variance without ARPA would have been \$125.5 million or 17.1%

## 2022 ACTUALS vs. ADOPTED BUDGET

### RECEIPTS

- **Farebox Revenue** of \$161.3 million was \$17.7 million or 9.9% unfavorable to the Adopted Budget, primarily due to lower ridership and partially offset by higher average fare.
- **Other Operating Revenue** of \$60.6 million was \$6.6 million or 9.8% unfavorable to the Adopted Budget, primarily due to lower student reimbursement, other contract services, and advertising revenue, partially offset by higher recoveries from other insurance.
- **Capital and Other Reimbursements** of \$5.8 million remained flat compared to the Adopted Budget.

### EXPENDITURES

- **Payroll** of \$305.0 million was \$12.2 million or 3.9% favorable to the Adopted Budget, primarily due to a favorable timing variance of \$7.7 million reflecting wage adjustments for pending union agreements combined with a favorable real variance of \$5.2 million mainly due to vacancies.
- **Overtime** of \$91.3 million was \$0.7 million or 0.8% favorable to the Adopted Budget, reflecting a real variance primarily due to lower unscheduled overtime, and programmatic maintenance, partially offset by lower availability.

- **Health & Welfare** of \$93.7 million was \$1.5 million or 1.6% unfavorable to the Adopted Budget, primarily reflecting higher rates.
- **OPEB Current Payment** of \$29.9 million was \$4.6 million or 18.0% unfavorable to the Adopted Budget, primarily due to more retirees/beneficiaries than projected.
- **Pension** of \$60.9 million was \$1.4 million or 2.3% higher than the Adopted Budget, reflecting higher pension expenses.
- **Other Fringe Benefits** of \$71.5 million was \$11.4 million or 19.0% higher than the Adopted Budget, primarily due to higher employee claim payments.
- **Electric Power** of \$2.5 million was \$0.7 million or 40.2% higher than the Adopted Budget, primarily due to higher electric rates.
- **Fuel** of \$42.7 million was \$12.7 million or 42.3% higher than the Adopted Budget, primarily due to higher diesel fuel rates.
- **Insurance** of \$5.3 million was \$3.8 million or 41.6% favorable to the Adopted Budget, primarily due to the timing of premium payments.
- **Claims** expense of \$29.4 million was \$8.5 million or 22.5% lower than the Adopted Budget, due to the timing of settlements.
- **Maintenance and Other Operating Contracts** of \$30.1 million was \$11.8 million or 28.2% lower than the Adopted Budget, primarily due to lower expenses for Shop Program, and the timing of facility maintenance, bus technology and vehicle purchases, partially offset by higher vehicle rentals, tolls, security and surveillance equipment, bus transfer services and recycling/hazardous waste disposal.
- **Professional Service Contracts** of \$33.0 million was \$10.4 million or 23.9% favorable to the Adopted Budget, reflecting the timing of interagency billing, and lower expenses for bus technology, and service contracts.
- **Materials and Supplies** of \$37.3 million was \$20.9 million or 35.9% lower than the Adopted Budget, mainly due to lower usage of general maintenance material, lower construction material and the timing of radio equipment maintenance/repairs and shop programs, partially offset by higher grease and oil lubrication expense and tool purchases.
- **Other Business Expenses** of \$4.3 million was \$0.7 million or 14.4% favorable to the Adopted Budget, reflecting lower Automatic Fare Collection fees, and mobility tax payments, partially offset by OMNY credit card fees.

The cash receipts and expenditures activity noted above resulted in a net cash deficit of \$609.2 million, which was \$12.5 million or 2.0% lower than the Adopted Budget.

**MTA BUS COMPANY**  
**Cash Receipts and Expenditures**  
**2022 Adopted Budget and Final Estimate vs. Preliminary Actual**  
(\$ in millions)

	2022			Favorable/(Unfavorable) Variance			
	Adopted Budget	Final Estimate	Preliminary Actual	Adopted Budget		Final Estimate	
				\$	%	\$	%
<b>Receipts</b>							
Farebox Revenue	\$ 178.962	\$ 156.300	\$ 161.289	\$ (17.673)	(9.9)	\$ 4.989	3.2
Other Operating Revenue	67.138	82.607	60.555	(6.582)	(9.8)	(22.052)	(26.7)
Capital and Other Reimbursements	5.823	6.993	5.779	(0.044)	(0.8)	(1.214)	(17.4)
<b>Total Receipts</b>	<b>\$ 251.923</b>	<b>\$ 245.900</b>	<b>\$ 227.623</b>	<b>\$ (24.299)</b>	<b>(9.6)</b>	<b>\$ (18.277)</b>	<b>(7.4)</b>
<b>Expenditures</b>							
<b><u>Labor:</u></b>							
Payroll	\$ 317.226	\$ 317.924	\$ 305.009	\$ 12.217	3.9	\$ 12.914	4.1
Overtime	91.977	98.196	91.252	0.725	0.8	6.944	7.1
Health and Welfare	92.192	96.712	93.667	(1.475)	(1.6)	3.045	3.1
OPEB Current Payment	25.367	34.758	29.923	(4.556)	(18.0)	4.835	13.9
Pensions	59.529	62.433	60.879	(1.350)	(2.3)	1.554	2.5
Other Fringe Benefits	60.111	61.666	71.516	(11.404)	(19.0)	(9.849)	(16.0)
GASB Account	-	-	-	-	-	-	-
Reimbursable Overhead	-	-	-	-	-	-	-
<b>Total Labor Expenditures</b>	<b>\$ 646.402</b>	<b>\$ 671.689</b>	<b>\$ 652.246</b>	<b>\$ (5.844)</b>	<b>(0.9)</b>	<b>\$ 19.443</b>	<b>2.9</b>
<b><u>Non-Labor:</u></b>							
Electric Power	\$ 1.759	\$ 2.264	\$ 2.466	\$ (0.707)	(40.2)	\$ (0.202)	(8.9)
Fuel	30.012	42.313	42.719	(12.707)	(42.3)	(0.406)	(1.0)
Insurance	9.089	7.313	5.310	3.779	41.6	2.003	27.4
Claims	37.878	37.877	29.370	8.508	22.5	8.507	22.5
Maintenance and Other Operating Contracts	41.888	49.278	30.071	11.817	28.2	19.207	39.0
Professional Service Contracts	43.370	80.644	33.014	10.355	23.9	47.630	59.1
Materials & Supplies	58.110	67.895	37.253	20.857	35.9	30.642	45.1
Other Business Expenses	5.070	5.861	4.339	0.731	14.4	1.522	26.0
<b>Total Non-Labor Expenditures</b>	<b>\$ 227.176</b>	<b>\$ 293.445</b>	<b>\$ 184.542</b>	<b>\$ 42.634</b>	<b>18.8</b>	<b>\$ 108.903</b>	<b>37.1</b>
<b>Total Expenditures Before Depreciation</b>	<b>\$ 873.578</b>	<b>\$ 965.134</b>	<b>\$ 836.788</b>	<b>\$ 36.790</b>	<b>4.2</b>	<b>\$ 128.346</b>	<b>13.3</b>
<b>Total Expenditures</b>	<b>\$ 873.578</b>	<b>\$ 965.134</b>	<b>\$ 836.788</b>	<b>\$ 36.790</b>	<b>4.2</b>	<b>\$ 128.346</b>	<b>13.3</b>
<b>Baseline Cash Deficit</b>	<b>\$ (621.655)</b>	<b>\$ (719.234)</b>	<b>\$ (609.165)</b>	<b>\$ 12.490</b>	<b>2.0</b>	<b>\$ 110.069</b>	<b>15.3</b>

\*Totals may not add due to rounding

**MTA BUS COMPANY**  
**Explanation of Variances between 2022 Final Estimate and Preliminary Actual: Cash**  
**December 2022 Year-to-Date**

Generic Revenue or Expense Category	Variance Fav (Unfav)		Reason for Variance
	\$	%	
Farebox Revenue	\$4.989	3.2	Higher ridership and higher average fare
Other Operating Revenue	(\$22.052)	(26.7)	Mainly due to timing of lower advertising revenue, timing Student fare revenue reimbursement as well as lower recoveries from Other Insurance
Capital and Other Reimbursements	(\$1.214)	(17.4)	Mainly due to reduced scope of capital projects
Payroll	\$12.914	4.1	Mainly due to a favorable timing variance reflecting wage adjustments for pending union agreements combined with a favorable real variance reflecting the net impact of hiring
Overtime	\$6.944	7.1	Primarily lower unscheduled overtime, COVID-19 related cleaning, and programmatic maintenance partially offset by lower availability and higher vacancies coverage
Health and Welfare	\$3.045	3.1	Primarily due to the timing of OPEB expenses, lower dental expenses and timing of medical and hospitalization offset by higher prescription drugs expenses, life insurance cost and timing of H&W reimbursable expenses
OPEB Current Payment	\$4.835	13.9	
Pensions	\$1.554	2.5	Timing of Payments
Other Fringe Benefits	(\$9.849)	(16.0)	primarily due to a real variance driven by higher employee claim payments partially offset by a favorable timing variance for fringe benefits associated with RWA
Reimbursable Overhead	\$0.000	-	(a)
GASB account	\$0.000	-	(a)
Electric Power	(\$0.202)	(8.9)	Higher expenses
Fuel	(\$0.406)	(1.0)	Primarily due to retroactive ConEd CNG billing adjustments
Insurance	\$2.003	27.4	Timing of Payments
Claims	\$8.507	22.5	Timing of Payments
Maintenance and Other Operating Contracts	\$19.207	39.0	Mainly due to lower expenses for facility maintenance, bus technology, Shop Program, and vehicle purchases partially offset by higher vehicle rentals, tolls, security and surveillance equipment, bus transfer services and recycling/hazardous waste disposal
Professional Service Contracts	\$47.630	59.1	Timing of interagency billing, lower expenses for Bus Technology, and lower service contracts
Materials & Supplies	\$30.642	45.1	Mainly due to lower usage of general maintenance material and construction material as well as timing of radio equipment maintenance/repairs, partially offset by higher grease and oil lubrication expense and tool purchases
Other Business Expenses	\$1.522	26.0	Primarily favorable Print and Stationery Supplies, lower Automatic Fare Collection (AFC) fees, Mobility tax and timing of Other Miscellaneous expenses offset by NFPS credit card fees

**Total Expense Variance** \$128.346

**Net Variance** \$110.069

\* Variance exceeds 100%.

(a) - Variance less than 5% or below \$ threshold

**MTA BUS COMPANY**  
**2022 Adopted Budget and November Forecast vs. Preliminary Actual**  
**Cash Conversion (Cash Flow Adjustments)**  
(\$ in millions)

	2022			Favorable/(Unfavorable) Variance			
	Adopted Budget	Final Estimate	Preliminary Actual	Adopted Budget		Final Estimate	
				\$	%	\$	%
<b>Receipts</b>							
Farebox Revenue	\$ -	\$ (0.000)	\$ (2.141)	\$ (2.141)	-	\$ (2.141)	*
Other Operating Revenue	47.353	(484.602)	(510.241)	(557.594)	*	(25.639)	(5.3)
Capital and Other Reimbursements	-	-	(0.328)	(0.328)	-	(0.328)	-
<b>Total Receipts</b>	<b>\$ 47.353</b>	<b>\$ (484.602)</b>	<b>\$ (512.710)</b>	<b>\$ (560.063)</b>	<b>*</b>	<b>\$ (28.108)</b>	<b>(5.8)</b>
<b>Expenditures</b>							
<b><u>Labor:</u></b>							
Payroll	\$ 0.419	\$ 0.418	\$ 0.928	\$ 0.509	*	\$ 0.510	*
Overtime	(0.001)	0.001	0.001	0.002	*	(0.000)	(29.9)
Health and Welfare	0.000	(0.001)	(1.062)	(1.062)	*	(1.061)	*
OPEB Current Payment	(0.001)	(1.614)	1.449	1.450	*	3.063	*
Pensions	0.181	(0.819)	0.500	0.319	*	1.319	*
Other Fringe Benefits	15.185	14.185	0.250	(14.935)	(98.4)	(13.935)	(98.2)
GASB Account	-	-	-	-	-	-	-
Reimbursable Overhead	-	-	-	-	-	-	-
<b>Total Labor Expenditures</b>	<b>\$ 15.783</b>	<b>\$ 12.171</b>	<b>\$ 2.066</b>	<b>\$ (13.717)</b>	<b>(86.9)</b>	<b>\$ (10.105)</b>	<b>(83.0)</b>
<b><u>Non-Labor:</u></b>							
Electric Power	\$ -	\$ (0.001)	\$ (0.029)	\$ 0.029	-	\$ 0.028	*
Fuel	(0.001)	-	(2.042)	(2.041)	*	(2.042)	-
Insurance	0.001	0.001	0.129	0.128	*	0.128	*
Claims	40.114	40.114	20.634	(19.480)	(48.6)	(19.480)	(48.6)
Maintenance and Other Operating	-	(5.001)	(4.702)	(4.702)	-	0.299	6.0
Professional Service Contracts	-	(34.519)	(7.401)	(7.401)	-	27.118	78.6
Materials & Supplies	-	(5.500)	2.939	2.939	-	8.439	*
Other Business Expenses	(0.001)	(0.501)	1.175	1.176	*	1.676	*
<b>Total Non-Labor Expenditures</b>	<b>\$ 40.113</b>	<b>\$ (5.406)</b>	<b>\$ 10.703</b>	<b>\$ (29.410)</b>	<b>(73.3)</b>	<b>\$ 16.109</b>	<b>*</b>
<b>Total Cash Conversion</b>							
<b>Adjustments before</b>							
<b>Depreciation and GASB Adjs.</b>	<b>\$ 55.896</b>	<b>\$ 6.765</b>	<b>\$ 12.769</b>	<b>\$ (43.127)</b>	<b>(77.2)</b>	<b>\$ 6.004</b>	<b>88.8</b>
Depreciation	\$ 56.163	\$ 56.163	\$ 49.206	\$ (6.957)	(12.4)	\$ (6.957)	(12.4)
GASB 87 Lease Adjustment	\$ -	\$ 0.001	\$ 0.001	\$ 0.001	-	\$ (0.000)	(3.8)
GASB 75 OPEB Expense Adjustm	80.000	80.000	41.342	(38.658)	(48.3)	(38.658)	(48.3)
GASB 68 Pension Expense Adjustr	54.900	45.600	(16.725)	(71.625)	*	(62.325)	*
Environmental Remediation	-	-	0.119	(0.119)	-	0.119	-
<b>Total Expenditures</b>	<b>\$246.959</b>	<b>\$188.528</b>	<b>\$86.712</b>	<b>\$160.247</b>	<b>64.9</b>	<b>\$ (101.816)</b>	<b>(54.0)</b>
<b>Baseline Total Cash Conversion</b>	<b>\$ 294.312</b>	<b>\$ (296.074)</b>	<b>\$ (425.998)</b>	<b>\$ (720.310)</b>	<b>*</b>	<b>\$ (129.924)</b>	<b>(43.9)</b>

\*Totals may not add due to rounding

**MTA BUS COMPANY  
2022 YEAR-END REPORT  
EXPLANATIONS OF VARIANCES ON  
RIDERSHIP (UTILIZATION)**

**2022 FINAL ESTIMATE vs. ACTUALS**

Ridership of 82.6 million was 1.8 million, or 2.3% higher than the Final Estimate.

**2022 ADOPTED BUDGET vs. ACTUALS**

Ridership of 82.6 million was 12.4 million, or 13.1% lower than the Adopted Budget. Ridership projections in the Adopted Budget were based on the initial McKinsey ridership assumptions that were subsequently adjusted lower in the 2022 July Plan.

**MTA BUS COMPANY**  
**2022 Adopted Budget and November Forecast vs. Preliminary Actual**  
**UTILIZATION**  
(in millions)

	December Year-to-Date		Favorable/(Unfavorable) Variance	
	2022 Adopted Budget	Final Estimate	Preliminary Actual	
<u>Farebox Revenue</u>				
Fixed Route	\$ 178.962	\$ 156.300	\$ 163.430	\$ (15.532) (8.7) \$ 7.129 4.6
<b>Total Farebox Revenue</b>	<b>\$ 178.962</b>	<b>\$ 156.300</b>	<b>\$ 163.430</b>	<b>\$ (15.532) (8.7) \$ 7.129 4.6</b>
<u>Ridership</u>				
Fixed Route	95.043	80.768	82.609	(12.434) (13.1) 1.840 2.3
<b>Total Ridership</b>	<b>95.043</b>	<b>80.768</b>	<b>82.609</b>	<b>(12.434) (13.1) 1.840 2.3</b>

YTD Non-Rmb Revenue and Expenses vs Forecast

*(\$ in Millions)*

	MTA Bus		
	Budget	Actual	Variance
<b>Total Revenue</b>	<b>\$723.509</b>	<b>\$734.226</b>	<b>\$10.717</b>
Farebox Revenue	\$156.300	\$163.430	\$7.130
Other Revenue	\$567.209	\$570.796	<b>\$3.587</b>
<b>Total Expense</b>	<b>\$1,146.669</b>	<b>\$917.393</b>	<b>\$229.276</b>
Labor Expenses	\$678.036	\$648.205	\$29.831
Non-Labor Expenses	\$286.869	\$195.245	\$91.624
Non-Cash Liabilities	\$181.764	\$73.943	\$107.821
<b>Net Surplus/(Deficit) - Accrued</b>	<b>(\$423.159)</b>	<b>(\$183.167)</b>	<b>\$239.992</b>

**MTA BUS COMPANY  
2022 YEAR-END REPORT  
EXPLANATION OF VARIANCES ON  
NON-REIMBURSABLE AND REIMBURSABLE POSITIONS  
By FUNCTION and DEPARTMENT**

**2022 ACTUALS vs. FINAL ESTIMATE**

MTA Bus Company's employee staff count of 3,738 positions was 276 lower than the Final Estimate of 4,014 positions.

The 276 positions were in Administration (41), Operations (-1), Maintenance (230), Engineering/Capital (4) and Public Safety (2)

**MTA BUS COMPANY**  
**NON-REIMBURSABLE AND REIMBURSABLE BY FUNCTION AND DEPARTMENT**  
**FULL - TIME POSITIONS AND FULL - TIME EQUIVALENTS**

	<u>December 31, 2022</u>			<u>Favorable (Unfavorable) Variance</u>			
	<u>Adopted</u>	<u>Final</u>	<u>Actual</u>	<u>Adopted Budget</u>		<u>Final Estimate</u>	
	<u>Budget</u>	<u>Estimate</u>		<u>Variance</u>	<u>Percent</u>	<u>Variance</u>	<u>Percent</u>
<b>Administration</b>							
Office of the EVP	3	3	3	-	-	-	-
Human Resources	16	16	9	7	43.8	7	43.8
Office of Management and Budget	14	15	8	6	42.9	7	46.7
Material	15	15	9	6	40.0	6	40.0
Controller	18	18	16	2	11.1	2	11.1
Office of the President	4	4	-	4	100.0	4	100.0
System Safety Administration	-	-	-	-	-	-	-
Law	20	20	13	7	35.0	7	35.0
Corporate Communications	-	-	-	-	-	-	-
Labor Relations	-	-	-	-	-	-	-
Strategic Office	19	19	14	5	26.3	5	26.3
Non-Departmental	7	3	-	7	100.0	3	100.0
<b>Total Administration</b>	<b>116</b>	<b>113</b>	<b>72</b>	<b>44</b>	<b>37.9</b>	<b>41</b>	<b>36.3</b>
<b>Operations</b>							
Buses	2,328	2,335	2,369	(41)	(1.8)	(34)	(1.5)
Office of the Executive VP	6	5	1	5	83.3	4	80.0
Safety & Training	68	66	48	20	29.4	18	27.3
Road Operations	141	133	129	12	8.5	4	3.0
Transportation Support	25	31	32	(7)	(28.0)	(1)	(3.2)
Operations Planning	34	34	26	8	23.5	8	23.5
Revenue Control	6	6	6	-	-	-	-
<b>Total Operations</b>	<b>2,608</b>	<b>2,610</b>	<b>2,611</b>	<b>(3)</b>	<b>(0.1)</b>	<b>(1)</b>	<b>-</b>
<b>Maintenance</b>							
Buses	723	724	678	45	6.2	46	6.4
Maintenance Support/CMF	335	339	192	143	42.7	147	43.4
Facilities	76	85	63	13	17.1	22	25.9
Supply Logistics	104	104	89	15	14.4	15	14.4
<b>Total Maintenance</b>	<b>1,238</b>	<b>1,252</b>	<b>1,022</b>	<b>216</b>	<b>17.4</b>	<b>230</b>	<b>18.4</b>
<b>Capital Program Management</b>							
Total Engineering/Capital	35	26	22	13	37.1	4	15.4
<b>Security</b>							
<b>Total Public Safety</b>	<b>13</b>	<b>13</b>	<b>11</b>	<b>2</b>	<b>15.4</b>	<b>2</b>	<b>15.4</b>
<b>Total Positions</b>	<b>4,010</b>	<b>4,014</b>	<b>3,738</b>	<b>272</b>	<b>6.8</b>	<b>276</b>	<b>6.9</b>
Non-Reimbursable	3,972	3,976	3,704	268	6.7	272	6.8
Reimbursable	38	38	34	4	10.5	4	10.5
<b>Total Full-Time</b>	<b>3,992</b>	<b>3,996</b>	<b>3,723</b>	<b>269</b>	<b>6.7</b>	<b>273</b>	<b>6.8</b>
Total Full-Time Equivalents	18	18	15	3	16.7	3	16.7

**MTA BUS COMPANY  
2022 YEAR-END REPORT  
EXPLANATIONS of VARIANCES on  
FULL-TIME POSITIONS AND FULL-TIME EQUIVALENTS  
By OCCUPATIONAL GROUP**

**2022 ACTUALS vs. FINAL ESTIMATE**

Effective December 31, 2022, MTA Bus Company's employee staff count of 3,738 positions was 276 lower than the Final Estimate of 4,014 positions.

The 276 positions consisted of Operational Hourlies (176), Professional (37), and Managers/Supervisors (63) titles.

**MTA BUS COMPANY**  
**NON-REIMBURSABLE AND REIMBURSABLE BY FUNCTION AND DEPARTMENT**  
**TOTAL FULL - TIME POSITIONS AND FULL - TIME EQUIVALENTS**

	December 31, 2022			Favorable (Unfavorable) Variance			
	Adopted	Final	Actual	Adopted Budget		Final Estimate	
	Budget	Estimate		Variance	Percent	Variance	Percent
<b>Administration</b>							
Managers/Supervisors	46	47	27	19	41.3	20	42.6
Professional, Technical, Clerical	63	63	45	18	28.6	18	28.6
Operational Hourlies	7	3	-	7	100.0	3	100.0
<b>Total Administration</b>	<b>116</b>	<b>113</b>	<b>72</b>	<b>44</b>	<b>37.9</b>	<b>41</b>	<b>36.3</b>
<b>Operations</b>							
Managers/Supervisors	319	318	316	3	0.9	2	0.6
Professional, Technical, Clerical	45	45	35	10	22.2	10	22.2
Operational Hourlies	2,244	2,247	2,260	(16)	(0.7)	(13)	(0.6)
<b>Total Operations</b>	<b>2,608</b>	<b>2,610</b>	<b>2,611</b>	<b>(3)</b>	<b>(0.1)</b>	<b>(1)</b>	<b>-</b>
<b>Maintenance</b>							
Managers/Supervisors	241	248	212	29	12.0	36	14.5
Professional, Technical, Clerical	35	38	30	5	14.3	8	21.1
Operational Hourlies	962	966	780	182	18.9	186	19.3
<b>Total Maintenance</b>	<b>1,238</b>	<b>1,252</b>	<b>1,022</b>	<b>216</b>	<b>17.4</b>	<b>230</b>	<b>18.4</b>
<b>Engineering/Capital</b>							
Managers/Supervisors	21	15	12	9	42.9	3	20.0
Professional, Technical, Clerical	14	11	10	4	28.6	1	9.1
Operational Hourlies	-	-	-	-	-	-	-
<b>Total Engineering/Capital</b>	<b>35</b>	<b>26</b>	<b>22</b>	<b>13</b>	<b>37.1</b>	<b>4</b>	<b>15.4</b>
<b>Public Safety</b>							
Managers/Supervisors	8	8	6	2	25.0	2	25.0
Professional, Technical, Clerical	5	5	5	0	-	-	-
Operational Hourlies	-	-	-	-	-	-	-
<b>Total Public Safety</b>	<b>13</b>	<b>13</b>	<b>11</b>	<b>2</b>	<b>15.4</b>	<b>2</b>	<b>15.4</b>
<b>Total Baseline Positions</b>							
Managers/Supervisors	635	636	573	62	9.8	63	9.9
Professional, Technical, Clerical	162	162	125	37	22.8	37	22.8
Operational Hourlies	3,213	3,216	3,040	173	5.4	176	5.5
<b>Total Baseline Positions</b>	<b>4,010</b>	<b>4,014</b>	<b>3,738</b>	<b>272</b>	<b>6.8</b>	<b>276</b>	<b>6.9</b>

**MTA Bus Company**  
**Preliminary 2020 Overtime Results**  
**Non-Reimbursable/Reimbursable Overtime**  
(\$ in millions)

	2022 Adopted Budget		2022 Final Estimate		Actuals		2022		2021	
	Hours	\$	Hours	\$	Hours	\$	Hours	Var. - Fav./(Unfav)	Hours	Var. - Fav./(Unfav)
<b>NON-REIMBURSABLE OVERTIME</b>										
<u>Scheduled Service</u>	696,565	\$30.494	696,565	\$32.844	585,663	\$30.218	110,902	\$0.275 0.9%	110,902	\$2.626 8.0%
<u>Unscheduled Service</u>	235,051	\$11.537	239,351	\$13.354	124,633	\$6.264	110,418	\$5.273 47.0%	114,718	\$7,091 47.9%
<u>Programmatic/Routine Maintenance</u>	600,023	\$30.559	604,439	\$30.578	506,108	\$26.633	93,915	\$3.925 15.7%	98,331	\$3,945 16.3%
<u>Unscheduled Maintenance</u>	0	\$0.000	0	\$0.000	0	\$0.000	-	\$0.000 0.0%	-	\$0.000 0.0%
<u>Vacancy/Absentee Coverage</u>	316,671	\$17.524	316,671	\$19.309	476,629	\$26.106	(159,957)	(\$8.582) -49.0%	(159,957)	(\$6,796) -35.2%
<u>Weather Emergencies</u>	45,129	\$1.735	45,129	\$1.975	29,538	\$1.726	15,591	\$0.009 34.5%	15,591	\$0,248 34.5%
<u>Safety/Security/Law Enforcement</u>	2,641	\$0.128	2,641	\$0.136	1,291	\$0.100	1,350	\$0.028 51.1%	1,350	\$0,036 51.1%
<u>Other</u>	0	\$0.000	0	\$0.000	66	\$0.005	(66)	(\$0.005) #DIV/0!	(66)	(\$0,005) #DIV/0!
<b>TOTAL NON-REIMBURSABLE OVERTIME:</b>	<b>1,896,080</b>	<b>\$91.976</b>	<b>1,904,796</b>	<b>\$98.197</b>	<b>1,723,928</b>	<b>\$91.052</b>	<b>172,152</b>	<b>\$0.925</b> 9.1%	<b>180,868</b>	<b>\$7.145</b> 9.5%
<b>REIMBURSABLE OVERTIME <sup>1</sup></b>	0	\$0.000	0	\$0.000	2,800	\$0.201	(2,800)	(\$0.201)	(2,800)	(\$0,201)
<b>TOTAL OVERTIME</b>	<b>1,896,080</b>	<b>\$91.976</b>	<b>1,904,796</b>	<b>\$98.197</b>	<b>1,726,728</b>	<b>\$91.253</b>	<b>169,352</b>	<b>\$0.724</b>	<b>178,068</b>	<b>\$6.944</b> 9.3%

<sup>1</sup> All other & reimbursable budget and actual includes PTE \$ 's only. Does not include hours.  
\* Above 100%

91.3

0.7

6.9

MTA Bus Company  
Preliminary 2020 Overtime Results  
Non-Reimbursable/Reimbursable Overtime  
(\$ in millions)

December 2022 Year-to-Date vs. Final Estimate

	Var. - Fav./(Unfav)	\$	Explanations
	Hours		
<u>Scheduled Service</u>	110,902 15.9%	\$2,626 8.0%	Favorable scheduled service and running time/traffic
<u>Unscheduled Service</u>	114,718 47.9%	\$7,091 53.1%	Lower unscheduled service and running time/traffic
<u>Programmatic/Routine Maintenance</u>	98,331 16.3%	3,945 12.9%	Favorable Programmatic Maintenance and COVID-19 cleaning
<u>Unscheduled Maintenance</u>	- 0.0%	- 0.0%	
<u>Vacancy/Absentee Coverage</u>	(159,957) -50.5%	(\$6,796) -35.2%	Vacancy/Absentee Coverage due to poor availability
<u>Weather Emergencies</u>	15,591 34.5%	\$0,248 12.6%	Lower than budgeted weather events
<u>Safety/Security/Law Enforcement</u>	1,350 51.1%	\$0,036 26.3%	
<u>Other</u>	(66) #DIV/0!	(\$0,005) #DIV/0!	
			Total Unscheduled
	<b>180,868</b> <b>9.5%</b>	<b>\$7,145</b> <b>7.3%</b>	
	(4,153)	(\$0,196)	
	<b>209,295</b> 10.9%	<b>\$3,826</b> 4.2%	
			<b>TOTAL NON-REIMBURSABLE OVERTIME:</b>
			<b>REIMBURSABLE OVERTIME <sup>1</sup></b>
			<b>TOTAL OVERTIME</b>

<sup>1</sup> All other & reimbursable budget and actual includes PTE \$'s only. Does not include hours.

\* Above 100%

**MTA Bus Company  
2022 Overtime Reporting  
Overtime legend**

<b><u>Type</u></b>	<b><u>Definition</u></b>
<i>Scheduled Service</i>	Crew book/Regular Run/Shift hours (above 8 hours) required by train crews, bus/tower/block operators, transportation supervisors/dispatchers, fare sales and collection, Train & Engineers, as well as non-transportation workers whose work is directly related to providing service (includes coverage for holidays).
<i>Unscheduled Service</i>	Service coverage resulting from extraordinary events not related to weather, such as injuries, mechanical breakdowns, unusual traffic, tour length, late tour relief, and other requirements that arise that are non-absence related.
<i>Programmatic/Routine Maintenance</i>	<i>Program Maintenance work for which overtime is planned (e.g. Railroad Tie Replacement, Sperry Rail Testing, Running Board Replacement Programs). This also includes Routine Maintenance work for which OT has been planned, as well as all other maintenance <u>not resulting from extraordinary events</u>, including running repairs. Program/Routine maintenance work is usually performed during hours that are deemed more practical in order to minimize service disruptions, and includes contractual scheduled pay over 8 hours.</i>
<i>Unscheduled Maintenance</i>	Resulting from an <u>extraordinary event</u> (not weather-related) requiring the use of unplanned maintenance to perform repairs on trains, buses, subway and bus stations, depots, tracks and administrative and other facilities, including derailments, tour length and weekend coverage.
<i>Vacancy/Absentee Coverage</i>	Provides coverage for an absent employee or a vacant position.
<i>Weather Emergencies</i>	Coverage necessitated by extreme weather conditions (e.g. snow, flooding, hurricane, and tornadoes), as well as preparatory and residual costs.
<i>Safety/Security/Law Enforcement</i>	Coverage required to provide additional customer & employee protection and to secure MTA fleet facilities, transportation routes, and security training.
<i>Other</i>	Includes overtime coverage for clerical, administrative positions that are eligible for overtime.
<i>Reimbursable Overtime</i>	Overtime incurred to support projects that are reimbursed from the MTA Capital Program and other funding sources.