

STATEN ISLAND RAILWAY

Financial and Ridership Reports – 2022 Year-End Results

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MTA STATEN ISLAND RAILWAY 2022 YEAR-END REPORT SUMMARY

Annual Forecast Performance Summary – Final Estimate vs. Actual

- Total revenues of \$62.499 million were \$6.464 million (9.4%) less than the November Final Estimate. This was primarily due to unfavorable timing of \$6.035 million of other revenue and capital reimbursements and unfavorable farebox revenue of \$0.334 million.
- Total ridership was 2.009 million, 8.4% lower than Final Estimate.
- Total expenses of \$90.919 million including non-cash liabilities were \$5.182 million (5.4%) lower than the Final Estimate. The primary drivers of this favorable variance were labor costs lower by \$6.283 million (10.0%) due to the existence of vacant positions and the favorable of \$3.614 million (19.1%) in non-labor expenses.
- At the end of December, total headcount was 349, which was 48 lower than the Final Estimate of 397. Non-reimbursable positions were lower by 1, and reimbursable positions were lower by 47.
- December YTD non-reimbursable operating results were unfavorable to the Final Estimate by \$1.282 million or 4.7%. Non-reimbursable revenues through December were \$0.428 million (0.7%) unfavorable to the Final Estimate primarily due to the timing of federal funding. Total non-reimbursable expenses including non-cash liabilities were unfavorable by \$0.854 million (1.0%), primarily due to higher non-cash liabilities.

MTA STATEN ISLAND RAILWAY
2022 YEAR-END REPORT
EXPLANATION OF REVENUE AND EXPENSE VARIANCES
ACCRUAL BASIS

2022 Final Estimate vs. Actual

Non-Reimbursable

Revenues:

- **Farebox Revenues** of \$3.174 million were \$0.334 million (9.5%) unfavorable to the Final Estimate due to lower ridership than projected. Ridership through December was 2.009 million. This was 8.4% less than the Final Estimate.
- **Other Operating Revenues** of \$57.557 million were \$0.095 million (0.2%) unfavorable primarily due to timing of federal funding.

Expenses:

Labor Expenses: \$0.187 million (0.3%) favorable

- **Payroll** of \$29.362 million was \$0.736 million (2.6%), unfavorable primarily due to general wages increase in payment.
- **Overtime** of \$4.354 million was \$1.129 million (35.0%) unfavorable primarily due to absentee coverage.
- **Health & Welfare and OPEB Current Payments** of \$9.520 million were \$1.698 million (15.1%) favorable primarily due to claims underruns and favorable prescription rebate credits.
- **Pension** of \$7.802 million was \$0.198 million (2.5%) favorable due to timing of expenses.
- **Other Fringe Benefits** of \$3.778 million was \$0.180 million (4.6%) favorable due to lower reimbursable charged than expected.

Non-Labor Expenses: \$3.675 million (19.4%) favorable

- **Electric** power of \$4.365 million was \$1.109 million (20.3%) favorable due to lower consumption than projected.
- **Fuel** of \$0.440 million was \$0.004 million (0.9%) favorable to the Final Estimate.
- **Insurance** of \$1.845 million was \$0.308 million (20.1%) unfavorable due to timing of expenses.
- **Claims** of \$0.677 million were \$0.205 million (23.2%) favorable due to timing.

- **Maintenance and other operating contracts** of \$2.268 million were \$2.144 million (48.6%) favorable due to the timing of roof maintenance, bridge inspection, CCTV and other projects.
- **Professional Services** of \$2.411 million were \$0.520 million (17.7%) favorable due to the timing of Covid-19 cleaning expenses.
- **Materials and Supplies** of \$3.058 million were \$0.883 million (40.6%) unfavorable due to timing of revenue maintenance projects.
- **Other business expenses** of \$0.231 million were \$0.884 million (79.2%) favorable due to delays in facility maintenance projects.
- **Depreciation** of \$13.729 million was \$1.729 million (14.4%), unfavorable due to depreciation of assets.
- **GASB 75 OPEB Expense Adjustment** of \$4.722 million were \$2.922 million unfavorable to the Final Estimate.
- **GASB 68 Pension Adjustment** of \$0.544 million were \$0.044 million unfavorable to the Final Estimate.

Reimbursable:

Total Capital expenditures (and reimbursements) of \$1.768 million were \$6.035 million lower than the Final Estimate of \$7.803 million. Labor expenses (including fringe benefits and reimbursable overhead) totaling \$1.708 million were \$6.095 million lower than the Final Estimate. Non-Labor expenditures of \$0.060 million were \$0.060 million higher than the Final Estimate.

2022 Adopted Budget vs. Actual

- Total revenues of \$62.499 million were \$47.590 million (over 100%) more than the Adopted budget. This was primarily due to favorable timing of \$54.958 million of other revenue and capital reimbursements and unfavorable farebox revenue of \$1.333 million.
- Total ridership was 2.009 million, 30.3% lower than Adopted budget.
- Total expenses of \$90.919 million including non-cash liabilities were \$1.953 million (2.1%) lower than the Adopted budget. The primary drivers of this favorable variance were labor costs lower by \$6.249 million (10.0%) due to the existence of vacant positions and the timing of \$1.080 million (7.6%) in non-labor expenses.
- At the end of December, total headcount was 349, which was 46 lower than the Adopted budget of 395. Non-Reimbursable positions were over by one, and Reimbursable positions were lower by 47.
- December YTD non-reimbursable operating results were favorable to the Adopted budget by \$49.543 million or 63.5%. Non-Reimbursable revenues through December were \$53.625 million (over 100%) favorable to the Adopted budget primarily due to the timing

of federal funding. Total Non-Reimbursable expenses including non-cash liabilities were unfavorable by \$4.082 million (4.8%), due to higher non-cash liabilities.

Non-Reimbursable

Revenues:

- **Farebox Revenues** were \$1.333 million (29.6%) unfavorable to the Adopted budget due to lower ridership than projected. Ridership through December was 2.009 million. This was 30.3% less than the Adopted budget.
- **Other Operating Revenues** were \$54.958 million (over 100%) favorable primarily due to timing of federal funding.

Expenses:

Labor Expenses: \$0.153 million (0.3%) favorable

- **Payroll** of \$29.362 million was \$0.996 million (3.5%), unfavorable primarily due to general wages increase in payment.
- **Overtime** of \$4.354 million was \$1.606 million (58.4%) unfavorable primarily due to absentee coverage.
- **Health & Welfare and OPEB Current Payments** of \$9.520 million were \$1.653 million (14.8%) favorable primarily due to claims underruns and favorable prescription rebate credits.
- **Pension** of \$7.802 million was \$1.024 million (11.6%) favorable due to timing of expenses.
- **Other Fringe Benefits** of \$3.778 million was \$0.102 million (2.6%) favorable due to lower reimbursable charged than expected.

Non-Labor Expenses: \$1.020 million (7.1%) unfavorable

- **Electric power** of \$4.365 million was \$0.295 million (6.3%) favorable due to lower consumption than projected.
- **Fuel** of \$0.440 million was \$0.102 million (30.4%) unfavorable to the Adopted Adopted budget.
- **Insurance** of \$1.845 million was \$0.031 million (1.6%) unfavorable due to timing of expenses.
- **Claims** of \$0.677 million were \$0.205 million (23.2%) favorable due to timing.
- **Maintenance and other operating contracts** of \$2.268 million were \$0.159 million (6.5%) favorable due to the timing of roof maintenance, bridge inspection, CCTV and other projects.
- **Professional Services** of \$2.411 million were \$0.198 million (8.9%) unfavorable due to the timing of Covid-19 cleaning expenses.

- **Materials and Supplies** of \$3.058 million were \$1.346 million (78.6%) unfavorable due to timing of revenue maintenance projects.
- **Other business expenses** of \$0.231 million were \$0.063 million (37.6%) unfavorable due to delays in facility maintenance projects.
- **Depreciation** of \$13.729 million was \$1.729 million (14.4%), unfavorable due to depreciation of assets.
- **GASB 75 OPEB Expense Adjustment** of \$4.722 million were \$2.922 million unfavorable to the Adopted budget.
- **GASB 68 Pension Adjustment** of \$0.544 million were \$1.456 million favorable to the Adopted budget.

Reimbursable

Total Capital expenditures (and reimbursements) of \$1.768 million were \$6.035 million lower than the Adopted budget of \$7.803 million. Labor expenses (including fringe benefits and reimbursable overhead) totaling \$1.708 million were \$6.095 million lower than the Adopted budget. Non-Labor expenditures of \$0.060 million were \$0.060 million higher than the Adopted budget.

MTA STATEN ISLAND RAILWAY

2022 YEAR-END REPORT

EXPLANATION OF CASH RECEIPTS AND EXPENDITURE VARIANCES

2022 Final Estimate vs. Actual

The unfavorable total cash deficit variance of \$4.752 million was the net of a real favorable variance of \$3.296 million and an unfavorable timing variance of \$8.048 million.

Receipts

- **Farebox Revenues** of \$3.056 million were \$0.452 million (12.9%) unfavorable to the Final Estimate due to lower ridership than projected. Ridership through December was 2.009 million. This was 8.4% less than the Final Estimate.
- **Other Operating Revenues** of \$5.739 million were \$19.157 million (76.9%) unfavorable primarily due to timing of federal funding.
- **Capital and Other Reimbursements** of \$1.302 million were \$12.360 million (90.5%) unfavorable primarily due to timing of federal funding.

Expenditures

Labor Expenditures: \$23.104 million (30.5%) favorable

- **Payroll** of \$26.741 million was \$16.527 million (38.2%), favorable primarily due to general wages increase in payment.
- **Overtime** of \$4.689 million was \$0.337 million (7.7%) unfavorable primarily due to absentee coverage.
- **Health & Welfare and OPEB Current Payments** of \$10.382 million were \$2.337 million (18.3%) favorable primarily due to claims underruns and favorable prescription rebate credits.
- **Pension** of \$7.802 million was \$1.098 million (12.3%) favorable due to timing of expenses.
- **Other Fringe Benefits** of 2.959 million was \$3.494 million (54.1%) favorable due to lower reimbursable charged than expected.

Non-Labor Expenditures: \$4.114 million (21.4%) favorable

- **Electric power** of 4.419 million was \$1.054 million (19.3%) favorable due to lower consumption than projected.
- **Fuel** of \$0.392 million was \$0.050 million (11.4%) favorable.
- **Insurance** of \$1.750 million was \$0.213 million (13.9%) unfavorable due to timing of expenses.
- **Claims** of \$0.215 million were \$0.480 million (69.1%) favorable due to timing.

- **Maintenance and other operating contracts** of \$2.353 million were \$2.059 million (46.7%) favorable due to the timing of roof maintenance, bridge inspection, CCTV and other projects.
- **Professional Services** of \$1.847 million were \$1.524 million (45.2%) favorable due to the timing of Covid-19 cleaning expenses.
- **Materials and Supplies** of \$0.386 million were \$1.571 million (72.2%) unfavorable due to timing of revenue maintenance projects.
- **Other business expenses** of \$0.386 million were \$0.730 million (65.4%) favorable due to delays in facility maintenance projects.

2022 Adopted Budget vs. Actual

Receipts

- **Farebox Revenues** of \$3.056 million were \$1.452 million (32.2%) unfavorable to the Adopted budget due to lower ridership than projected. Ridership through December was 2.009 million. This was 30.3% less than the Adopted budget.
- **Other Operating Revenues** of \$5.739 million were \$1.610 million (21.9%) unfavorable primarily due to timing of federal funding.
- **Capital and Other Reimbursements** of \$1.302 million were \$6.501 million (83.3%) unfavorable primarily due to timing of federal funding.

Expenditures

Labor Expenditures: \$17.186 million (24.6%) favorable

- **Payroll** of \$26.741 million was \$12.770 million (32.3%), favorable primarily due to general wages increase in payment.
- **Overtime** of \$4.689 million was \$0.814 million (21.0%) unfavorable primarily due to absentee coverage.
- **Health & Welfare and OPEB Current Payments** of \$10.382 million were \$.791 million (7.1%) favorable primarily due to claims underruns and favorable prescription rebate credits.
- **Pension** of \$7.802 was \$1.024 million (11.6%) favorable due to timing of expenses.
- **Other Fringe Benefits** of \$2.959 million was \$3.416 million (53.6%) favorable due to lower reimbursable charged than expected.

Non-Labor Expenditures: \$1.222 million (8.8%) unfavorable

- **Electric power** of \$4.419 million was \$0.241 million (5.2%) favorable due to lower consumption than projected.

- **Fuel** of \$0.392 million was \$0.056 million (16.7%) unfavorable.
- **Insurance** of \$1.750 million was \$0.126 million (6.7%) unfavorable due to timing of expenses.
- **Claims** of \$0.215 million were \$0.280 million (56.6%) favorable due to timing.
- **Maintenance and other operating contracts** of \$2.353 million were \$0.074 million (3.0%) favorable.
- **Professional Services** of \$1.847 million were \$0.365 million (16.5%) favorable due to the timing of Covid-19 cleaning expenses.
- **Materials and Supplies** of \$3.747 million were \$2.034 million (over 100%) unfavorable due to timing of revenue maintenance projects.
- **Other business expenses** of \$0.386 million were \$0.217 million (over 100%) favorable due to delays in facility maintenance projects.

MTA STATEN ISLAND RAILWAY
2022 YEAR-END REPORT
EXPLANATIONS OF VARIANCES ON RIDERSHIP/ (UTILIZATION)

2022 Actuals vs. 2021

SIR farebox revenue totaled \$3.174 million, reflecting an increase of \$0.798 million or 33.6% above 2021.

2022 Final Estimate vs. Actual

Ridership of 2.009 million was 8.4% below the Final Estimate. SIR farebox revenue totaled \$3.174 million, which was \$0.334 million (9.5%) below the Final Estimate.

2022 Adopted Budget vs. Actual

Ridership of 2.009 million was 30.3% below the Budget. SIR farebox revenue totaled \$3.174 million, which was \$1.333 million (29.6%) below the Budget.

**MTA STATEN ISLAND RAILWAYS
2022 YEAR-END REPORT
EXPLANATIONS OF VARIANCES ON POSITIONS
BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE/ REIMBURSABLE and FULL-TIME/ FULL-TIME
EQUIVALENTS**

2022 Final Estimate vs. Actual

Staffing Levels

- Total headcount at the end of December was 349, which was 48 lower than the November Final Estimate.
- The largest number of vacancies were in maintenance (24 positions).
- 77% of the vacancies were in the operational hourly category.

2022 Adopted Budget vs. Actual

Staffing Levels

- Total headcount at the end of December was 349, which was 46 lower than the Budget.
- The largest number of vacancies were in maintenance (24 positions).
- 80% of the vacancies were in the operational hourly category.

MTA STATEN ISLAND RAILWAY
2022 Year-End Report
Accrual Statement of Operations By Category
2022 Adopted Budget and November Forecast vs.
Actual
(\$ in Millions)

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NON-REIMBURSABLE & REIMBURSABLE

	<u>December 2022 Year-To-Date</u>			<u>Favorable (Unfavorable) Variance</u>			
	<u>Adopted Budget</u>	<u>November Forecast</u>	<u>Actual</u>	<u>Adopted Budget</u>		<u>November Forecast</u>	
	\$	\$	\$	\$	%	\$	%
Revenue							
Farebox Revenue:							
Farebox Revenue	\$4.507	\$3.508	\$3.174	\$(1.333)	(29.6)	\$(0.334)	(9.5)
Other Revenue	\$2.599	\$57.652	\$57.557	\$54.958	-	\$(0.095)	(0.2)
Capital and Other Reimbursements	\$7.803	\$7.803	\$1.768	\$(6.035)	(77.3)	\$(6.035)	(77.3)
Total Revenue	\$14.909	\$68.963	\$62.499	\$47.590	-	\$(6.464)	(9.4)
Expenses							
Labor :							
Payroll	\$32.475	\$32.734	\$30.018	\$2.457	7.6	\$2.716	8.3
Overtime	\$3.875	\$4.352	\$4.704	\$(0.829)	(21.4)	\$(0.352)	(8.1)
Total Salaries & Wages	\$36.350	\$37.087	\$34.723	\$1.627	4.5	\$2.364	6.4
Health and Welfare	\$8.224	\$8.269	\$6.423	\$1.801	21.9	\$1.846	22.3
OPEB Current Payment	\$2.949	\$2.949	\$3.099	\$(0.150)	(5.1)	\$(0.150)	(5.1)
Pensions	\$8.826	\$8.000	\$7.802	\$1.024	11.6	\$0.198	2.5
Other Fringe Benefits	\$6.448	\$6.526	\$4.477	\$1.971	30.6	\$2.049	31.4
Total Fringe Benefits	\$26.447	\$25.744	\$21.801	\$4.645	17.6	\$3.943	15.3
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	-	-	-
Reimbursable Overhead	\$0.000	\$0.000	\$0.024	\$(0.024)	-	\$(0.024)	-
Labor	\$62.797	\$62.831	\$56.548	\$6.249	10.0	\$6.283	10.0
Non-Labor :							
Electric Power	\$4.660	\$5.473	\$4.365	\$0.295	6.3	\$1.109	20.3
Fuel	\$0.337	\$0.444	\$0.440	\$(0.102)	(30.4)	\$0.004	0.9
Insurance	\$1.876	\$1.537	\$1.845	\$0.031	1.6	\$(0.308)	(20.1)
Claims	\$0.882	\$0.882	\$0.677	\$0.205	23.2	\$0.205	23.2
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	-	-	-	-
Maintenance and Other Operating Contracts	\$2.426	\$4.411	\$2.268	\$0.159	6.5	\$2.144	48.6
Professional Service Contracts	\$2.213	\$2.931	\$2.415	\$(0.202)	(9.1)	\$0.516	17.6
Materials & Supplies	\$1.713	\$2.176	\$3.114	\$(1.402)	(81.8)	\$(0.939)	(43.1)
Other Business Expenses	\$0.168	\$1.115	\$0.231	\$(0.063)	(37.6)	\$0.884	79.2
Non-Labor	\$14.275	\$18.970	\$15.355	\$(1.080)	(7.6)	\$3.614	19.1
Other Expense Adjustments:							
Other	\$0.000	\$0.000	\$0.000	-	-	-	-
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	-	-	-	-
Total Expenses before Depreciation and OPEB	\$77.072	\$81.800	\$71.903	\$5.169	6.7	\$9.897	12.1
Depreciation	\$12.000	\$12.000	\$13.729	\$(1.729)	(14.4)	\$(1.729)	(14.4)
GASB 87 Lease Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	0.0
GASB 75 OPEB Expense Adjustment	\$1.800	\$1.800	\$4.722	\$(2.922)	-	\$(2.922)	-
GASB 68 Pension Adjustment	\$2.000	\$0.500	\$0.544	\$1.456	72.8	\$(0.044)	(8.8)
Environmental Remediation	\$0.000	\$0.000	\$0.020	\$(0.020)	-	\$(0.020)	-
Total Expenses	\$92.872	\$96.100	\$90.919	\$1.953	2.1	\$5.182	5.4
OPERATING SURPLUS/DEFICIT	\$(77.963)	\$(27.138)	\$(28.420)	\$49.543	63.5	\$1.282	4.7

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 STATEN ISLAND RAILWAY
2022 Year-End Report
Accrual Statement of Operations By Category
2022 Adopted Budget and November Forecast vs.
Actual
(\$ in Millions)

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REIMBURSABLE

	<u>December 2022 Year-To-Date</u>			<u>Favorable (Unfavorable) Variance</u>			
	<u>Adopted Budget</u>	<u>November Forecast</u>	<u>Actual</u>	<u>Adopted Budget</u>	<u>%</u>	<u>November Forecast</u>	<u>%</u>
	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>		<u>\$</u>	<u>%</u>
Revenue							
Farebox Revenue:							
Farebox Revenue	\$0.000	\$0.000	\$0.000	-	-	-	-
Other Revenue	\$0.000	\$0.000	\$0.000	-	-	-	-
Capital and Other Reimbursements	\$7.803	\$7.803	\$1.768	\$(6.035)	(77.3)	\$(6.035)	(77.3)
Total Revenue	\$7.803	\$7.803	\$1.768	\$(6.035)	(77.3)	\$(6.035)	(77.3)
Expenses							
Labor :							
Payroll	\$4.109	\$4.109	\$0.656	\$3.453	84.0	\$3.453	84.0
Overtime	\$1.127	\$1.127	\$0.350	\$0.776	68.9	\$0.776	68.9
Total Salaries & Wages	\$5.236	\$5.236	\$1.007	\$4.229	80.8	\$4.229	80.8
Health and Welfare	\$0.000	\$0.000	\$0.000	-	-	-	-
OPEB Current Payment	\$0.000	\$0.000	\$0.002	\$(0.002)	-	\$(0.002)	-
Pensions	\$0.000	\$0.000	\$0.000	-	-	-	-
Other Fringe Benefits	\$2.568	\$2.568	\$0.699	\$1.868	72.8	\$1.868	72.8
Total Fringe Benefits	\$2.568	\$2.568	\$0.701	\$1.866	72.7	\$1.866	72.7
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	-	-	-
Reimbursable Overhead	\$0.000	\$0.000	\$0.000	-	-	-	-
Labor	\$7.803	\$7.803	\$1.708	\$6.095	78.1	\$6.095	78.1
Non-Labor :							
Electric Power	\$0.000	\$0.000	\$0.000	-	-	-	-
Fuel	\$0.000	\$0.000	\$0.000	-	-	-	-
Insurance	\$0.000	\$0.000	\$0.000	-	-	-	-
Claims	\$0.000	\$0.000	\$0.000	-	-	-	-
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	-	-	-	-
Maintenance and Other Operating Contracts	\$0.000	\$0.000	\$0.000	-	-	-	-
Professional Service Contracts	\$0.000	\$0.000	\$0.004	\$(0.004)	-	\$(0.004)	-
Materials & Supplies	\$0.000	\$0.000	\$0.056	\$(0.056)	-	\$(0.056)	-
Other Business Expenses	\$0.000	\$0.000	\$0.000	-	-	-	-
Non-Labor	\$0.000	\$0.000	\$0.060	\$(0.060)	-	\$(0.060)	-
Other Expense Adjustments:							
Other	\$0.000	\$0.000	\$0.000	-	-	-	-
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	-	-	-	-
Total Expenses before Depreciation and OPEB	\$7.803	\$7.803	\$1.768	\$6.035	77.3	\$6.035	77.3
Depreciation	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 87 Lease Adjustment	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	-	-	-	-
Environmental Remediation	\$0.000	\$0.000	\$0.000	-	-	-	-
Total Expenses	\$7.803	\$7.803	\$1.768	\$6.035	77.3	\$6.035	77.3
OPERATING SURPLUS/DEFICIT	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-

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 STATEN ISLAND RAILWAY
2022 Year-End Report
Accrual Statement of Operations By Category
2022 Adopted Budget and November Forecast vs.
Actual
(\$ in Millions)

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NON-REIMBURSABLE

	<u>December 2022 Year-To-Date</u>			<u>Favorable (Unfavorable) Variance</u>			
	<u>Adopted Budget</u>	<u>November Forecast</u>	<u>Actual</u>	<u>Adopted Budget</u>		<u>November Forecast</u>	
	\$	\$	\$	\$	%	\$	%
Revenue							
Farebox Revenue:							
Farebox Revenue	\$4.507	\$3.508	\$3.174	\$(1.333)	(29.6)	\$(0.334)	(9.5)
Other Revenue	\$2.599	\$57.652	\$57.557	\$54.958	-	\$(0.095)	(0.2)
Capital and Other Reimbursements	\$0.000	\$0.000	\$0.000	-	-	-	-
Total Revenue	\$7.106	\$61.159	\$60.731	\$53.625	-	\$(0.428)	(0.7)
Expenses							
Labor :							
Payroll	\$28.366	\$28.626	\$29.362	\$(0.996)	(3.5)	\$(0.736)	(2.6)
Overtime	\$2.748	\$3.226	\$4.354	\$(1.606)	(58.4)	\$(1.129)	(35.0)
Total Salaries & Wages	\$31.115	\$31.851	\$33.716	\$(2.602)	(8.4)	\$(1.865)	(5.9)
Health and Welfare	\$8.224	\$8.269	\$6.423	\$1.801	21.9	\$1.846	22.3
OPEB Current Payment	\$2.949	\$2.949	\$3.097	\$(0.148)	(5.0)	\$(0.148)	(5.0)
Pensions	\$8.826	\$8.000	\$7.802	\$1.024	11.6	\$0.198	2.5
Other Fringe Benefits	\$3.880	\$3.958	\$3.778	\$0.102	2.6	\$0.180	4.6
Total Fringe Benefits	\$23.879	\$23.176	\$21.100	\$2.779	11.6	\$2.076	9.0
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	-	-	-
Reimbursable Overhead	\$0.000	\$0.000	\$0.024	\$(0.024)	-	\$(0.024)	-
Labor	\$54.994	\$55.028	\$54.840	\$0.153	0.3	\$0.187	0.3
Non-Labor :							
Electric Power	\$4.660	\$5.473	\$4.365	\$0.295	6.3	\$1.109	20.3
Fuel	\$0.337	\$0.444	\$0.440	\$(0.102)	(30.4)	\$0.004	0.9
Insurance	\$1.876	\$1.537	\$1.845	\$0.031	1.6	\$(0.308)	(20.1)
Claims	\$0.882	\$0.882	\$0.677	\$0.205	23.2	\$0.205	23.2
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	-	-	-	-
Maintenance and Other Operating Contracts	\$2.426	\$4.411	\$2.268	\$0.159	6.5	\$2.144	48.6
Professional Service Contracts	\$2.213	\$2.931	\$2.411	\$(0.198)	(8.9)	\$0.520	17.7
Materials & Supplies	\$1.713	\$2.176	\$3.058	\$(1.346)	(78.6)	\$(0.883)	(40.6)
Other Business Expenses	\$0.168	\$1.115	\$0.231	\$(0.063)	(37.6)	\$0.884	79.2
Non-Labor	\$14.275	\$18.970	\$15.295	\$(1.020)	(7.1)	\$3.675	19.4
Other Expense Adjustments:							
Other	\$0.000	\$0.000	\$0.000	-	-	-	-
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	-	-	-	-
Total Expenses before Depreciation and OPEB	\$69.269	\$73.997	\$70.135	\$(0.866)	(1.3)	\$3.862	5.2
Depreciation	\$12.000	\$12.000	\$13.729	\$(1.729)	(14.4)	\$(1.729)	(14.4)
GASB 87 Lease Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	0.0
GASB 75 OPEB Expense Adjustment	\$1.800	\$1.800	\$4.722	\$(2.922)	-	\$(2.922)	-
GASB 68 Pension Adjustment	\$2.000	\$0.500	\$0.544	\$1.456	72.8	\$(0.044)	(8.8)
Environmental Remediation	\$0.000	\$0.000	\$0.020	\$(0.020)	-	\$(0.020)	-
Total Expenses	\$85.069	\$88.297	\$89.151	\$(4.082)	(4.8)	\$(0.854)	(1.0)
OPERATING SURPLUS/DEFICIT	\$(77.963)	\$(27.138)	\$(28.420)	\$49.543	63.5	\$1.282	4.7

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 STATEN ISLAND RAILWAY
2022 Year-End Report
Cash Receipts and Expenditures
FY22 Adopted Budget and November Forecast vs. Actual
(\$ in Millions)

4/12/2023 09:52 AM

	<u>December 2022 Year-To-Date</u>			<u>Favorable (Unfavorable) Variance</u>			
	<u>Adopted</u>	<u>November</u>	<u>Actual</u>	<u>Adopted Budget</u>		<u>November Forecast</u>	
	<u>Budget</u>	<u>Forecast</u>		<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
Receipts							
Farebox Revenue	\$4.507	\$3.508	\$3.056	\$(1.452)	(32.2)	\$(0.452)	(12.9)
Other Revenue	\$7.349	\$24.896	\$5.739	\$(1.610)	(21.9)	\$(19.157)	(76.9)
Capital and Other Reimbursements	\$7.803	\$13.662	\$1.302	\$(6.501)	(83.3)	\$(12.360)	(90.5)
Total Revenue	\$19.659	\$42.066	\$10.097	\$(9.562)	(48.6)	\$(31.969)	(76.0)
Expenditures							
Labor :							
Payroll	\$39.511	\$43.268	\$26.741	\$12.770	32.3	\$16.527	38.2
Overtime	\$3.875	\$4.352	\$4.689	\$(0.814)	(21.0)	\$(0.337)	(7.7)
Total Salaries & Wages	\$43.386	\$47.621	\$31.430	\$11.956	27.6	\$16.190	34.0
Health and Welfare	\$8.224	\$8.269	\$9.132	\$(0.908)	(11.0)	\$(0.863)	(10.4)
OPEB Current Payment	\$2.949	\$4.434	\$1.250	\$1.699	57.6	\$3.184	71.8
Pensions	\$8.826	\$8.900	\$7.802	\$1.024	11.6	\$1.098	12.3
Other Fringe Benefits	\$6.374	\$6.453	\$2.959	\$3.416	53.6	\$3.494	54.1
Total Fringe Benefits	\$26.373	\$28.056	\$21.143	\$5.230	19.8	\$6.913	24.6
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	-	-	-	-
Reimbursable Overhead	\$0.000	\$0.000	\$0.000	-	-	-	-
Labor	\$69.759	\$75.677	\$52.573	\$17.186	24.6	\$23.104	30.5
Non-Labor :							
Electric Power	\$4.660	\$5.473	\$4.419	\$0.241	5.2	\$1.054	19.3
Fuel	\$0.336	\$0.443	\$0.392	\$(0.056)	(16.7)	\$0.050	11.4
Insurance	\$1.876	\$1.537	\$1.750	\$0.126	6.7	\$(0.213)	(13.9)
Claims	\$0.495	\$0.695	\$0.215	\$0.280	56.6	\$0.480	69.1
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	-	-	-	-
Maintenance and Other Operating Contracts	\$2.426	\$4.411	\$2.353	\$0.074	3.0	\$2.059	46.7
Professional Service Contracts	\$2.213	\$3.372	\$1.847	\$0.365	16.5	\$1.524	45.2
Materials & Supplies	\$1.713	\$2.176	\$3.747	\$(2.034)	-	\$(1.571)	(72.2)
Other Business Expenses	\$0.169	\$1.116	\$0.386	\$(0.217)	-	\$0.730	65.4
Non-Labor	\$13.888	\$19.224	\$15.110	\$(1.222)	(8.8)	\$4.114	21.4
Other Expense Adjustments:							
Other	\$0.000	\$0.000	\$0.000	-	-	-	-
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	-	-	-	-
Total Expenditures before Depreciation and OPEB	\$83.647	\$94.900	\$67.683	\$15.964	19.1	\$27.218	28.7
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
GASB 87 Lease Adjustment	\$0.000	\$0.000	\$0.000	-	-	-	-
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	-	-	\$0.000	-
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	-	-	\$0.000	-
Environmental Remediation	\$0.000	\$0.000	\$0.000	-	-	-	-
Total Expenditures	\$83.647	\$94.900	\$67.683	\$15.964	19.1	\$27.218	28.7
Net Surplus/(Deficit)	\$(63.988)	\$(52.834)	\$(57.586)	\$6.402	10.0	\$4.752	9.0

Note:
1) Totals may not add due to rounding

MTA STATEN ISLAND RAILWAY
Preliminary 2022 Year-End Report
Cash Conversion (Cash Flow Adjustments)
2022 Adopted Budget and November Forecast vs. Actual
(\$ in Millions)

4/12/2023 09:51 AM

	<u>December 2022 Year-To-Date</u>			<u>Favorable (Unfavorable) Variance</u>			
	<u>Adopted</u>	<u>November</u>	<u>Actual</u>	<u>Adopted Budget</u>		<u>November Forecast</u>	
	<u>Budget</u>	<u>Forecast</u>		<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
Revenue							
Farebox Revenue	\$0.000	\$0.000	\$(0.118)	\$(0.118)	-	\$(0.118)	-
Other Revenue	\$4.750	\$(32.756)	\$(51.818)	\$(56.568)	-	\$(19.062)	(58.2)
Capital and Other Reimbursements	\$0.000	\$5.859	\$(0.466)	\$(0.466)	-	\$(6.325)	-
Total Revenue	\$4.750	\$(26.897)	\$(52.402)	\$57.152	-	\$(25.505)	(94.8)
Expenses							
Labor :							
Payroll	\$(7.036)	\$(10.534)	\$3.277	\$10.313	-	\$13.811	-
Overtime	\$0.000	\$0.000	\$0.015	\$0.015	-	\$0.015	-
Total Salaries & Wages	\$(7.036)	\$(10.534)	\$3.292	\$10.328	-	\$13.826	-
Health and Welfare	\$0.000	\$0.000	\$(2.709)	\$(2.709)	-	\$(2.709)	-
OPEB Current Payment	\$0.000	\$(1.485)	\$1.849	\$1.849	-	\$3.334	-
Pensions	\$0.000	\$(0.900)	\$0.000	\$0.000	-	\$0.900	-
Other Fringe Benefits	\$0.073	\$0.073	\$1.518	\$1.445	-	\$1.445	-
Total Fringe Benefits	\$0.073	\$(2.312)	\$0.658	\$0.585	-	\$2.970	-
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.000	\$0.024	\$0.024	-	\$0.024	-
Labor	6.962	12.846	3.975	10.937	-	16.821	-
Non-Labor :							
Electric Power	\$0.000	\$0.000	\$(0.054)	\$(0.054)	-	\$(0.054)	-
Fuel	\$0.001	\$0.001	\$0.047	\$0.046	-	\$0.046	-
Insurance	\$0.000	\$0.000	\$0.095	\$0.095	-	\$0.095	-
Claims	\$0.387	\$0.187	\$0.462	\$0.075	19.3	\$0.275	-
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	-
Maintenance and Other Operating Contracts	\$0.000	\$0.000	\$(0.085)	\$(0.085)	-	\$(0.085)	-
Professional Service Contracts	\$0.000	\$(0.441)	\$0.567	\$0.567	-	\$1.008	-
Materials & Supplies	\$0.000	\$0.000	\$(0.633)	\$(0.633)	-	\$(0.633)	-
Other Business Expenses	\$(0.001)	\$(0.001)	\$(0.155)	\$(0.154)	-	\$(0.154)	-
Non-Labor	\$0.387	\$(0.254)	\$0.246	\$(0.142)	(36.6)	\$0.500	-
Other Expense Adjustments:							
Other	\$0.000	\$0.000	\$0.000	-	-	-	-
Other Expense Adjustments	\$0.000	\$0.000	\$0.000	-	-	-	-
Total Expenses before Depreciation and OPEB	\$(6.575)	\$(13.100)	\$4.220	\$10.795	-	\$17.320	-
Depreciation	\$12.000	\$12.000	\$13.729	\$1.729	14.4	\$1.729	14.4
GASB 87 Lease Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	-	\$0.000	0.1
GASB 75 OPEB Expense Adjustment	\$1.800	\$1.800	\$4.722	\$2.922	-	\$2.922	-
GASB 68 Pension Adjustment	\$2.000	\$0.500	\$0.544	\$(1.456)	(72.8)	\$0.044	8.8
Environmental Remediation	\$0.000	\$0.000	\$0.020	\$0.020	-	\$0.020	-
Total Expenditures	\$9.225	\$1.200	\$23.236	\$14.011	-	\$22.036	-
Total Cash Conversion Adjustments	\$13.975	\$(25.697)	\$(29.166)	\$(43.141)	-	\$(3.469)	(13.5)

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 STATEN ISLAND RAILWAY
2022 Year-End Report
Ridership (Utilization) Actual to Budget
FY22 Adopted Budget and November Forecast vs. Actual
 (# in Millions)

4/12/2023 09:53 AM

	<u>December 2022 Year-To-Date</u>			<u>Favorable (Unfavorable) Variance</u>			
	<u>Adopted</u>	<u>November</u>	<u>Actual</u>	<u>Adopted Budget</u>		<u>November Forecast</u>	
	<u>Budget</u>	<u>Forecast</u>		<u>#</u>	<u>%</u>	<u>#</u>	<u>%</u>
	<u>#</u>	<u>#</u>	<u>#</u>	<u>#</u>	<u>%</u>	<u>#</u>	<u>%</u>
<u>Ridership</u>							
Ridership - Subway	2.882	2.194	2.009	(0.873)	(30.3)	(0.185)	(8.4)
Total Ridership	2.882	2.194	2.009	(0.873)	(30.3)	(0.185)	(8.4)
<u>FareBox Revenue</u>							
Farebox Revenue	\$4.507	\$3.508	\$3.174	\$(1.333)	(29.6)	\$(0.334)	(9.5)
Total Farebox Revenue	\$4.507	\$3.508	\$3.174	\$(1.333)	(29.6)	\$(0.334)	(9.5)

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