

MTA Consolidated and Agency Monthly Reports
July 2023 Finance Committee and Operating Agency Committees

July 27, 2023

MTA Consolidated Reports

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2023 Adopted Budget
Accrual Statement of Operations by Category
June 2023 Monthly
(\$ in millions)

	Non-Reimbursable			Reimbursable			Total					
	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Fav/(Unfav)- Percent	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Fav/(Unfav)- Percent	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Fav/(Unfav)- Percent
Revenue												
Farebox Revenue	\$379.2	\$391.4	\$12.3	3.2	\$0.0	\$0.0	\$0.0	N/A	\$379.2	\$391.4	\$12.3	3.2
Toll Revenue	203.5	212.7	9.2	4.5	0.0	0.0	0.0	N/A	203.5	212.7	9.2	4.5
Other Revenue	61.7	64.3	2.6	4.2	1.4	1.4	1.4	(10.9)	61.7	65.7	4.0	6.5
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	187.0	166.5	(20.4)	(10.9)	187.0	166.5	(20.4)	(10.9)
Total Revenues	\$644.4	\$668.3	\$24.0	3.7	\$187.0	\$166.5	(\$19.0)	(10.2)	\$631.3	\$636.3	\$5.0	0.6
Expenses												
Labor:												
Payroll	\$491.9	\$480.3	\$11.6	2.4	\$61.2	\$49.6	\$11.6	19.0	\$553.1	\$529.9	\$23.2	4.2
Overtime	73.5	96.9	(23.5)	(31.9)	17.0	19.8	(2.8)	(16.6)	90.4	116.7	(26.3)	(29.1)
Health and Welfare	138.9	120.9	18.0	12.9	7.4	6.8	0.6	8.4	146.3	127.7	18.6	12.7
OPEB Current Payments	73.8	96.6	(22.8)	(30.9)	1.3	1.2	0.1	10.2	75.1	97.8	(22.7)	(30.1)
Pension	123.6	93.2	30.4	24.6	8.9	7.8	1.0	11.6	132.5	101.1	31.4	23.7
Other Fringe Benefits	90.0	89.4	0.6	0.7	21.1	19.9	1.2	5.5	111.1	109.3	1.8	1.6
Reimbursable Overhead	(36.0)	(42.5)	6.5	18.1	36.0	42.6	(6.6)	(18.3)	0.0	0.0	(0.1)	<(100.0)
Total Labor Expenses	\$955.6	\$934.8	\$20.8	2.2	\$152.9	\$147.7	\$5.2	3.4	\$1,108.5	\$1,082.5	\$25.9	2.3
Non-Labor:												
Electric Power	\$51.2	\$36.7	\$14.5	28.3	\$0.1	\$0.0	\$0.0	16.6	\$51.3	\$36.7	\$14.5	28.3
Fuel	21.1	16.6	4.5	21.2	0.0	0.0	0.0	96.4	21.1	16.6	4.5	21.3
Insurance	5.8	7.5	(1.6)	(27.6)	0.8	0.5	0.4	42.6	6.7	7.9	(1.3)	(18.9)
Claims	37.8	14.6	23.3	61.5	0.0	0.0	0.0	N/A	37.8	14.6	23.3	61.5
Paratransit Service Contracts	40.3	43.9	(3.6)	(6.9)	0.0	0.0	0.0	N/A	40.3	43.9	(3.6)	(8.9)
Maintenance and Other Operating Contracts	88.1	66.5	21.5	24.5	6.6	6.0	0.6	9.7	94.7	72.5	22.2	23.4
Professional Services Contracts	50.0	46.3	3.7	7.5	13.3	4.0	9.4	70.2	63.3	50.2	13.1	20.7
Materials and Supplies	58.1	51.4	6.7	11.6	12.9	8.3	4.5	35.2	71.0	59.7	11.3	15.8
Other Business Expenses	25.5	19.4	6.1	23.8	0.4	0.0	0.4	91.5	25.9	19.5	6.4	24.8
Total Non-Labor Expenses	\$377.9	\$302.8	\$75.1	19.9	\$34.1	\$18.9	\$15.3	44.8	\$412.1	\$321.7	\$90.4	21.9
Other Expense Adjustments												
Other	\$1.9	\$0.4	\$1.5	77.3	\$0.0	\$0.0	\$0.0	N/A	\$1.9	\$0.4	\$1.5	77.3
General Reserve	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
Total Other Expense Adjustments	\$1.9	\$0.4	\$1.5	77.3	\$0.0	\$0.0	\$0.0	N/A	\$1.9	\$0.4	\$1.5	77.3
Total Expenses Before Non-Cash Liability Adjs.	\$1,335.5	\$1,238.1	\$97.4	7.3	\$187.0	\$166.5	\$20.4	10.9	\$1,522.5	\$1,404.7	\$117.8	7.7
Depreciation	\$268.6	\$292.7	(\$24.1)	(9.0)	\$0.0	\$0.0	\$0.0	N/A	\$268.6	\$292.7	(\$24.1)	(9.0)
GASB 68 Pension Expense Adjustment	4.5	0.0	4.5	100.0	0.0	0.0	0.0	N/A	4.5	0.0	4.5	100.0
GASB 75 OPEB Expense Adjustment	7.5	0.0	7.5	100.0	0.0	0.0	0.0	N/A	7.5	0.0	7.5	100.0
GASB 87 Lease Adjustment	1.1	8.6	(7.5)	(7.5)	0.0	0.0	0.0	N/A	1.1	8.6	(7.5)	<(100.0)
Environmental Remediation	0.5	0.5	0.0	1.2	0.0	0.0	0.0	N/A	0.5	0.5	0.0	1.2
Total Expenses After Non-Cash Liability Adjs.	\$1,617.7	\$1,540.0	\$77.8	4.8	\$187.0	\$166.5	\$20.4	10.9	\$1,804.7	\$1,706.5	\$98.2	5.4
Less: B&T Depreciation & GASB Adjustments	\$17.7	\$19.8	(\$2.1)	(11.8)	\$0.0	\$0.0	\$0.0	0.0	\$17.7	\$19.8	(\$2.1)	(11.8)
Adjusted Total Expenses	\$1,600.0	\$1,520.1	\$79.9	5.0	\$187.0	\$166.5	\$20.4	10.9	\$1,787.0	\$1,686.7	\$100.3	5.6
Net Surplus/(Deficit)	(\$955.6)	(\$851.8)	\$103.8	10.9	\$0.0	\$1.4	\$1.4	4,607.1	(\$955.6)	(\$850.4)	\$105.3	11.0
Total Subsidies	\$760.2	\$783.8	\$23.6	3.1	\$0.0	\$0.0	\$0.0	N/A	\$760.2	\$783.8	\$23.6	3.1
Debt Service	272.1	228.5	43.6	16.0	0.0	0.0	0.0	N/A	272.1	228.5	43.6	16.0

Notes: Totals may not add due to rounding

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 YTD results.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2023 Adopted Budget
Accrual Statement of Operations by Category
June 2023 Year-to-Date
(\$ in millions)

	Non-Reimbursable			Reimbursable			Total					
	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Fav/(Unfav)- Percent	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Fav/(Unfav)- Percent	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Fav/(Unfav)- Percent
Revenue												
Farebox Revenue	\$2,156.1	\$2,225.3	\$69.2	3.2	\$0.0	\$0.0	\$0.0	N/A	\$2,156.1	\$2,225.3	\$69.2	3.2
Toll Revenue	1,109.2	1,177.2	68.1	6.1	0.0	0.0	0.0	N/A	1,109.2	1,177.2	68.1	6.1
Other Revenue	396.7	391.2	(5.5)	(1.4)	0.0	1.4	1.4	N/A	396.7	392.6	(4.0)	(1.0)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	1,106.7	984.6	(122.1)	(11.0)	1,106.7	984.6	(122.1)	(11.0)
Total Revenues	\$3,662.0	\$3,793.7	\$131.8	3.6	\$1,106.7	\$986.1	(\$120.7)	(10.9)	\$4,768.7	\$4,779.8	\$11.1	0.2
Expenses												
Labor:												
Payroll	\$2,899.7	\$2,770.0	\$129.8	4.5	\$372.7	\$314.5	\$58.2	15.6	\$3,272.4	\$3,084.5	\$187.9	5.7
Overtime	440.6	556.1	(115.6)	(26.2)	105.5	116.6	(11.2)	(10.6)	546.0	672.8	(126.7)	(23.2)
Health and Welfare	829.3	771.6	57.7	7.0	43.3	38.5	4.8	11.1	872.6	810.1	62.5	7.2
OPeB Current Payments	417.6	406.6	11.0	2.6	8.1	7.4	0.7	8.4	425.7	414.0	11.7	2.8
Pension	678.1	659.2	18.9	2.8	52.6	49.2	3.4	6.4	730.7	708.4	22.3	3.1
Other Fringe Benefits	537.3	528.9	8.3	1.5	128.5	116.9	11.6	9.0	665.8	645.8	19.9	3.0
Reimbursable Overhead	(218.9)	(219.5)	0.7	0.3	218.6	220.6	(2.0)	(0.9)	(0.3)	1.1	(1.4)	<(100.0)
Total Labor Expenses	\$5,583.7	\$5,472.9	\$110.8	2.0	\$929.2	\$863.7	\$65.5	7.0	\$6,512.9	\$6,336.6	\$176.3	2.7
Non-Labor:												
Electric Power	\$319.5	\$264.5	\$55.0	17.2	\$0.3	\$0.3	\$0.0	10.7	\$319.8	\$264.8	\$55.0	17.2
Fuel	130.7	116.7	14.1	10.8	0.1	0.3	(0.2)	<(100.0)	130.8	117.0	13.8	10.6
Insurance	31.4	22.1	9.3	29.7	4.8	3.7	1.2	24.0	36.2	25.8	10.5	28.9
Claims	224.6	173.6	51.0	22.7	0.0	0.0	0.0	N/A	224.6	173.6	51.0	22.7
Paratransit Service Contracts	234.2	252.1	(18.0)	(7.7)	0.0	0.0	0.0	N/A	234.2	252.1	(18.0)	(7.7)
Maintenance and Other Operating Contracts	464.5	389.4	75.1	16.2	33.7	34.2	(0.5)	(1.4)	498.2	423.5	74.6	15.0
Professional Services Contracts	294.1	306.8	(12.7)	(4.3)	81.5	35.1	46.4	57.0	375.5	341.8	33.7	9.0
Materials and Supplies	342.5	312.6	29.9	8.7	57.3	47.1	10.2	17.8	399.9	359.7	40.1	10.0
Other Business Expenses	128.7	132.6	(3.8)	(3.0)	(0.2)	0.3	(0.5)	<(100.0)	128.6	132.9	(4.3)	(3.4)
Total Non-Labor Expenses	\$2,170.2	\$1,970.3	\$199.9	9.2	\$177.6	\$120.9	\$56.6	31.9	\$2,347.8	\$2,091.2	\$256.5	10.9
Other Expense Adjustments												
Other	\$3.1	\$3.8	(\$0.6)	(20.2)	\$0.0	\$0.0	\$0.0	N/A	\$3.1	\$3.8	(\$0.6)	(20.2)
General Reserve	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
Total Other Expense Adjustments	\$3.1	\$3.8	(\$0.6)	(20.2)	\$0.0	\$0.0	\$0.0	N/A	\$3.1	\$3.8	(\$0.6)	(20.2)
Total Expenses Before Non-Cash Liability Adjs.	\$7,757.1	\$7,447.0	\$310.1	4.0	\$1,106.7	\$984.6	\$122.1	11.0	\$8,863.8	\$8,431.6	\$432.2	4.9
Depreciation	\$1,611.4	\$1,737.0	(\$125.6)	(7.8)	\$0.0	\$0.0	\$0.0	N/A	\$1,611.4	\$1,737.0	(\$125.6)	(7.8)
GASB 68 Pension Expense Adjustment	26.9	0.0	26.9	100.0	0.0	0.0	0.0	N/A	26.9	0.0	26.9	100.0
GASB 75 OPeB Expense Adjustment	44.6	0.0	44.6	100.0	0.0	0.0	0.0	N/A	44.6	0.0	44.6	100.0
GASB 87 Lease Adjustment	6.8	18.9	(12.2)	<(100.0)	0.0	0.0	0.0	N/A	6.8	18.9	(12.2)	<(100.0)
Environmental Remediation	3.0	6.2	(3.2)	<(100.0)	0.0	0.0	0.0	N/A	3.0	6.2	(3.2)	<(100.0)
Total Expenses After Non-Cash Liability Adjs.	\$9,449.8	\$9,209.1	\$240.7	2.5	\$1,106.7	\$984.6	\$122.1	11.0	\$10,556.5	\$10,193.7	\$362.8	3.4
Less: B&T Depreciation & GASB Adjustments	\$106.4	\$105.3	\$1.1	1.0	\$0.0	\$0.0	\$0.0	0.0	\$106.4	\$105.3	\$1.1	1.0
Adjusted Total Expenses	\$9,343.4	\$9,103.8	\$239.6	2.6	\$1,106.7	\$984.6	\$122.1	11.0	\$10,450.1	\$10,088.4	\$361.7	3.5
Net Surplus/(Deficit)	(\$5,681.4)	(\$5,310.1)	\$371.4	6.5	\$0.0	\$1.4	\$1.4	781.6	(\$5,681.4)	(\$5,308.6)	\$372.8	6.6
Total Subsidies	\$3,190.1	\$3,098.9	(\$91.2)	(2.9)	\$0.0	\$0.0	\$0.0	N/A	\$3,190.1	\$3,098.9	(\$91.2)	(2.9)
Debt Service	1,532.5	1,367.0	165.5	10.8	0.0	0.0	0.0	N/A	1,532.5	1,367.0	165.5	10.8

Notes: Totals may not add due to rounding

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 YTD results.

METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS

June 2023
(\$ in millions)

Generic Revenue or Expense Category	June		June 2023 YEAR-TO-DATE	
	Nonreimb or Reimb	Favorable (Unfavorable)	Favorable (Unfavorable)	%
Farebox Revenue	NR	\$ 12.3	\$ 69.2	3.2
				NYCT, MNR, the LIRR, and MTA Bus were favorable by \$32.6M, \$23.9M, \$10.1M, and \$3.0M, respectively, mainly due to higher ridership.
Vehicle Toll Revenue	NR	9.2	68.1	6.1
				Traffic volume was above budgeted levels
Other Operating Revenue	NR	2.6	(5.5)	(1.4)
				NYCT was unfavorable by (\$19.7M) mainly due to the timing of the Local Reimbursement. MTA Bus was favorable by \$1.6M mainly due to higher student fares reimbursement and advertising revenue, and B&T was favorable by \$1.2M mainly due to the timing of income from E-ZPass administrative fees. These results were partially offset by unfavorable variances of (\$4.1M) at FMTAC driven by a negative shift in the market value of the invested asset portfolio, and (\$1.0M) at MTA HQ mainly due to lower Transit Museum revenue.
Payroll	NR	11.6	129.8	4.5
				Vacancies contributed to the favorable outcomes of \$6.2M at NYCT, \$3.2M at B&T, \$2.2M at MTA HQ, and \$2.0M at the LIRR. Partially offsetting these results was an unfavorable outcome due to lower capital project activity and higher Retroactive Wage Adjustment (RWA) payments (\$2.2M) at MNR.
Overtime	NR	(23.5)	(115.6)	(26.2)
				Unfavorable outcomes resulted from overruns totaling (\$20.8M) at NYCT and (\$1.4M) at MNR, both due to higher vacancy/absentee coverage requirements; (\$1.1M) at MTA HQ due to higher MTA PD deployment requirements; and (\$1.0M) at the LIRR mainly due to vacancy/absentee coverage and programmatic/outline maintenance. Partially offsetting these results was a favorable outcome of \$0.8M at MTA Bus mainly due to lower unscheduled service, lower programmatic maintenance, and favorable traffic.
Health and Welfare	NR	18.0	57.7	7.0
				NYCT was favorable by \$16.8M mainly due to timing of claims and prescription rebate credits, and B&T, the LIRR, and MTA HQ were favorable by \$1.5M, \$1.4M, and \$0.8M, respectively, due to vacancies. Partially offsetting these results was an unfavorable variance of (\$2.7M) at MNR due to higher labor costs.
OPEB - Current Payment	NR	(22.8)	11.0	2.6
				NYCT was unfavorable by (\$23.3M) mainly due to the timing of claims. MTA HQ was unfavorable by (\$1.2M) due to higher retiree levels. Partially offsetting these unfavorable variances was a favorable variance at the LIRR of \$1.3M, mainly due to fewer retirees.
Pensions	NR	30.4	18.9	2.8
				Timing was responsible for favorable variances of \$16.0M at NYCT, \$11.2M at MTA HQ, \$2.7M at B&T, and \$0.9M at the LIRR.

METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS
 June 2023
 (\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	June		Reason for Variance	Favorable (Unfavorable)	%	Reason for Variance
		\$	%				
Other Fringe Benefits	NR	0.6	0.7	MTA Bus was favorable by \$1.4M mainly due to lower payroll-related expenses, worker's compensation, and interagency payments. B&T was favorable by \$1.2M mainly due to timing and vacancies, and NYCT was favorable by \$1.1M mainly due to the timing of reimbursable fringe overhead credits. These results were partially offset by unfavorable variances of (\$1.8M) at the LIRR mainly due to the timing of FELA indemnity reserves, and (\$1.4M) at MTA HQ mainly due to timing.	\$ 8.3	1.5	MTA Bus and B&T were favorable by \$6.7M and \$5.3M, respectively, reflecting the continuation of drivers referenced for the month. MTA HQ was favorable by \$5.3M mainly due to vacancies and lower agency billings. MNR was favorable by \$1.1M mainly due to lower rates and a lower employee claim provision and SIR was favorable by \$0.9M mainly due to lower reimbursable fringe overhead credits. These results were partially offset by unfavorable variances of (\$5.3M) at NYCT mainly due to the timing of reimbursable fringe overhead credits and (\$2.5M) at LIRR, mainly reflecting the continuation of drivers referenced for the month.
Reimbursable Overhead	NR	6.5	18.1	MTA HQ, NYCT, B&T, and the LIRR were favorable by \$3.2M, \$2.0M, \$1.2M, and \$0.8M, respectively, mainly due to timing and higher project activity. Partially offsetting these results was an unfavorable variance of (\$1.1M) at MNR mainly due to lower project activity.	0.7	0.3	The LIRR, NYCT, B&T, and MTA Bus were favorable by \$8.0M, \$4.1M, \$1.0M, and \$0.5M, respectively, mainly due to timing and higher project activity. Partially offsetting these results were unfavorable variances of (\$9.2M) at MNR and (\$3.9M) at MTA HQ, mainly due to lower project activity.
Electric Power	NR	14.5	28.3	NYCT was favorable by \$6.4M mainly due to lower consumption and timing. The LIRR and MNR were favorable by \$4.5M, and \$3.2M, respectively, due to lower rates and consumption.	55.0	17.2	NYCT, the LIRR, and MNR were favorable by \$37.0M, \$9.5M, and \$5.9M, respectively, mainly due to lower consumption, and MTA HQ and B&T were favorable by \$1.5M, and \$0.6M, respectively, mainly due to timing.
Fuel	NR	4.5	21.2	NYCT and MNR were favorable by \$3.0M and \$0.7M, respectively, due to lower rates.	14.1	10.8	NYCT, MNR, MTA Bus, and the LIRR were favorable by \$6.3M, \$3.8M, \$2.4M, and \$1.5M, respectively, mainly due to lower rates and consumption.
Insurance	NR	1.6	(27.6)	Timing was responsible for an unfavorable variance of (\$3.1M) at FMTAC and a favorable variance of \$0.5M at NYCT. Other Agency variances were minor.	9.3	29.7	NYCT and MNR were favorable by \$3.2M and \$2.1M, respectively, mainly due to lower premiums, and MTA Bus, FMTAC, and MTA HQ were favorable by \$1.5M, \$1.0M, and \$0.7M, respectively, mainly due to timing.
Claims	NR	23.3	61.5	FMTAC was \$20.3M favorable due to adjustments to projected loss reserves. MTA Bus and MTA HQ were favorable by \$2.7M and \$0.5M, respectively, mainly due to timing. Other Agency variances were minor.	51.0	22.7	FMTAC and MTA Bus were favorable by \$36.3M and \$15.8M, respectively, reflecting the continuation of drivers referenced for the month. These results were partially offset by unfavorable variances of (\$0.6M) at the LIRR, mainly due to timing, and (\$0.5M) at MNR, mainly due to a higher passenger claims provision.
Paratransit Service Contracts	NR	(3.6)	(8.9)	Unfavorable (\$3.6M) at NYCT mainly due to higher support costs.	(18.0)	(7.7)	Unfavorable (\$18.0M) at NYCT mainly due to higher support costs.
Maintenance and Other Operating Contracts	NR	21.5	24.5	The overall favorable outcome was mainly attributable to the timing of various expenses at the following agencies: NYCT \$8.1M for facility expense charges; MTA HQ \$4.6M for Gowanus, janitorial service, construction services safety equipment supplies, and homeless outreach; LIRR \$4.1M for security services, maintenance of security systems, refuse & recycling, joint facilities expenses, and the reversal of payments for LIRR share of the Interim Maintenance Contract for work at GCM; GCMOC \$2.1M for maintenance activities at GCM; MTA Bus \$1.7M for facility maintenance, bus technology, tires and tubes, and security services; and MNR \$1.4M for miscellaneous maintenance and operating contracts and equipment leases.	75.1	16.2	The overall favorable outcome was mainly attributable to the timing of various expenses at the following agencies: MTA HQ, MTA Bus, MNR, GCMOC, and NYCT were favorable by \$42.1M, \$10.1M, \$5.7M, \$2.8M, and \$2.5M, respectively, reflecting the continuation of drivers referenced for the month; the LIRR \$9.7M for JCC Building Assessment, maintenance & repair contracts, waste maintenance, refuse & recycling, joint facility expenses, and lower bussing; B&T \$1.7M for E-ZPass tags and equipment, and SIR for facility and maintenance projects

METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS
 June 2023
 (\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	June		Reason for Variance	Favorable (Unfavorable)	%	Reason for Variance
		Favorable (Unfavorable)	%				
Professional Service Contracts	NR	\$ 3.7	7.5	The overall favorable outcome was mainly attributable to the timing of various expenses at the following agencies: NYCT \$4.0M mainly for professional contract payments; MTA HQ \$1.8M mainly due to the 2022 accrual impact of MTA IT maintenance and repairs; \$1.4M at MTA Bus for interagency billing, bus technology, and service contracts; MNR \$0.9M for lower consulting and engineering services; and \$0.6M at SIR mainly for COVID cleaning. These results were partially offset by the unfavorable result of (\$4.5M) at the LIRR mainly due to the retirement and disposal of rail cars.	\$ (12.7)	(4.3)	MTA HQ was unfavorable by (\$25.4M) mainly due to the 2022 accrual impact of MTA IT maintenance and repairs; (\$3.7M) at the LIRR reflecting the continuation of drivers referenced for the month; and (\$2.5M) at MTAC&D due to the timing of recoveries from agencies. These results were partially offset by favorable variances of \$8.3M at MTA Bus, \$3.3M at MNR, and \$2.7M at SIR, all due to factors noted for the month; \$2.4M at NYCT mainly due to the timing of professional contract payments and MTA Bond Service charges; and \$2.0M at B&T for the timing of professional service contracts, planning studies consultants, and engineering services.
Materials & Supplies	NR	6.7	11.6	The overall favorable variance was mainly attributable to the following agencies: \$5.9M at the LIRR, primarily due to the timing of modifications and RCM activity for the revenue fleet; \$1.1M at NYCT mainly favorable timing of vehicle materials and track and switch materials expenses; and \$0.6M at MTA Bus, mainly due to lower usage of general maintenance material and the timing of the Shop Program. These results were partially offset by an unfavorable variance of (\$0.9M) at MNR, mainly due to adjustments to the obsolete material reserve and charges for other miscellaneous inventory adjustments.	29.9	8.7	LIRR, MTA Bus, and NYCT were favorable by \$20.3M, \$10.6M, and \$5.6M, respectively, reflecting the continuation of drivers referenced for the month. These results were partially offset by unfavorable variances of (\$5.9M) at MNR, primarily due to obsolete material reserves as well as the timing of infrastructure repairs, and (\$0.6M) at SIR, mainly due to higher than anticipated rail maintenance.
Other Business Expenses	NR	6.1	23.8	MTAHO was favorable by \$6.2M mainly due to the timing of the Staten Island resident toll rebate program. MNR was favorable by \$1.5M mainly due to a reduction of the bad debt reserve for GCT tenants, and B&T was favorable by \$0.7M mainly due to the timing of credit/debit processing fees. These results were partially offset by unfavorable variances of (\$1.6M) at the LIRR and (\$0.7M) at NYCT mainly due to higher bad debt reserves and higher credit card processing fees.	(3.8)	(3.0)	NYCT and the LIRR were unfavorable by (\$5.9M) and (\$1.8M), respectively, reflecting the continuation of drivers referenced for the month. MNR was unfavorable by (\$2.1M) mainly due to higher West-of-Hudson subsidy payments, higher credit/debit card processing fees, and lower recoveries for the operation and maintenance of M8 rail cars. These results were partially offset by favorable variances of \$3.1M at B&T and \$2.7M at MTA HQ mainly due to factors noted for the month.
Other Expense Adjustments	NR	1.5	77.3	Variance due to timing differences in project completions.	(0.6)	(20.2)	Variance due to timing differences in project completions.
Depreciation	NR	(24.1)	(9.0)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$8.6M) at GCMOC, (\$8.0M) at LIRR, (\$5.1M) at NYCT, (\$1.3M) at MTA HQ, (\$0.7M) at MNR, and (\$0.5M) at B&T.	(125.6)	(7.8)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$51.2M) at GCMOC, (\$47.4M) at LIRR, (\$13.2M) at NYCT, (\$11.1M) at MTA HQ, (\$4.1M) at MNR, and (\$1.5M) at SIR and favorable variances of \$1.7M at B&T, and \$1.2M at MTA Bus.
GASB 68 Pension Adjustment	NR	4.5	*	MTA Bus was favorable by \$4.5M.	26.9	*	MTA Bus was favorable by \$26.9M.
GASB 75 Pension Adjustment	NR	7.5	*	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). MTA Bus was favorable by \$7.5M.	44.6	*	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). MTA Bus was favorable by \$44.6M.
GASB 87 Lease Adjustment	NR	(7.5)	*	GAAP-required recognition of certain lease assets and liabilities for leases previously classified as operating leases based on contract provisions, including unfavorable variances of (\$4.3M) at the LIRR, (\$1.8M) at NYCT, and (\$1.6M) at B&T.	(12.2)	*	GAAP-required recognition of certain lease assets and liabilities for leases previously classified as operating leases based on contract provisions, including unfavorable variances of (\$4.5M) at the LIRR, (\$4.3M) at MNR, (\$3.8M) at NYCT, (\$1.0M) at MTA HQ, and (\$0.6M) at B&T.
Environmental Remediation	NR	0.0	1.2	Favorable variance of \$0.5M at MNR. Unfavorable variance (\$0.5M) at MTA Bus. Other agency variances were minor.	(3.2)	*	Unfavorable variances of (\$2.5M) at MNR and (\$0.5M) at MTA Bus. Other agency variances were minor.

METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS

June 2023
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)	June		Favorable (Unfavorable)	Reason for Variance	Reason for Variance
			\$	%			
Reimbursable revenue and expense activity are primarily influenced by the nature and timing of project activity. Accordingly, variances reflect the impact of the aforementioned influences as well as changes in reimbursement and vacancy assumptions, refinements to project scheduling, as well as project delays/accelerations. At MTAHQ, impacts reflect reimbursable directed patrol (police coverage) requirements. The following lists the major contributors of the variance by Agency.							
Capital & Other Reimbursements	R	(20.4)	(10.9)	(122.1)	(11.0)	Unfavorable variances: (\$12.4M) at MNR, (\$9.8M) at NYCT, (\$2.2M) at MTAC&D, and (\$0.7M) at the LIRR. Favorable variances: \$2.7M at B&T, \$1.6M at MTA HQ, and \$0.5M at MTA Bus.	Unfavorable variances: (\$64.6M) at MNR, (\$55.1M) at NYCT, (\$12.5M) at MTA HQ, (\$8.9M) at MTAC&D, (\$1.2M) at MTA Bus, and (\$0.7M) at SIR. Favorable variances: \$19.0M at the LIRR and \$1.8M at B&T.
Payroll	R	11.6	19.0	58.2	15.6	Favorable variances: \$11.8M at NYCT, \$1.6M at MNR, and \$1.0M at the LIRR. Unfavorable variances: (\$2.0M) at MTAC&D and (\$0.8M) at B&T.	Favorable variances: \$52.3M at NYCT, \$13.6M at MNR, \$1.1M at SIR, and \$0.6M at MTA HQ. Unfavorable variances: (\$8.6M) at MTAC&D and (\$0.8M) at the LIRR.
Overtime	R	(2.8)	(16.6)	(11.2)	(10.6)	Unfavorable variances: (\$3.2M) at NYCT and (\$0.5M) at MTA HQ. Favorable variance: \$0.8M at the LIRR. Other Agency variances are minor.	Unfavorable variances: (\$10.4M) at NYCT and (\$2.2M) at MTA HQ. Favorable variance: \$1.9M at MNR. Other Agency variances were minor.
Health and Welfare	R	0.6	8.4	4.8	11.1	Favorable variance: \$0.7M at NYCT. Other Agency variances were minor.	Favorable variances: \$2.8M at NYCT, \$2.5M at MNR, and \$0.7M at MTA Bus. Unfavorable variance: (\$1.1M) at the LIRR.
OPEB Current Payment	R	0.1	10.2	0.7	8.4	Agency variances were minor.	Favorable variances: \$0.7M at NYCT. Other Agency variances were minor.
Pensions	R	1.0	11.6	3.4	6.4	Favorable variances: \$0.6M at NYCT and \$0.5M at MNR. Other Agency variances were minor.	Favorable variances: \$3.2M at MNR and \$1.1M at MTAC&D. Unfavorable variances: (\$1.4M) at the LIRR. Other Agency variances were minor.
Other Fringe Benefits	R	1.2	5.5	11.6	9.0	Favorable variance: \$1.2M at NYCT. Other Agencies variances were minor.	Favorable variances: \$11.0M at NYCT and \$2.7M at MNR. Unfavorable variance: (\$1.8M) at the LIRR. Other Agencies variances were minor.
Reimbursable Overhead	R	(6.6)	(18.3)	(2.0)	(0.9)	Unfavorable variances: (\$3.2M) at MTA HQ, (\$2.0M) at NYCT, (\$1.2M) at B&T, and (\$0.8M) at the LIRR. Favorable variance: \$1.0M at MNR.	Unfavorable variances: (\$8.0M) at the LIRR, (\$4.1M) at NYCT, (\$1.0M) at B&T, and (\$0.5M) at MTA Bus. Favorable variances: \$7.8M at MNR and \$3.9M at MTA HQ.
Electric Power	R	0.0	16.6	0.0	10.7	Agency variances were minor.	Agency variances were minor.
Fuel	R	(0.3)	96.4	(0.2)	*	Agency variances were minor.	Agency variances were minor.
Insurance	R	0.4	42.6	1.2	24.0	Agency variances were minor.	Favorable variances: \$0.9M at the LIRR. Other Agency variances were minor.
Claims	R	0.0	-	0.0	-	No variance.	No variance.
Paratransit Service Contracts	R	0.0	-	0.0	-	No variance.	No variance.
Maintenance and Other Operating Contracts	R	0.6	9.7	(0.5)	(1.4)	Favorable variance: (\$2.1M) at MNR. Unfavorable variances: (\$0.9M) at NYCT and (\$0.7M) at the LIRR. Other Agency variances were minor.	Unfavorable variances: (\$4.1M) at the LIRR and (\$0.8M) at NYCT. Favorable variance: \$4.1M at MNR. Other Agency variances were minor.
Professional Service Contracts	R	9.4	70.2	46.4	57.0	Favorable variances: \$4.0M at MTAC&D, \$3.4M at MNR, and \$1.8M at MTA HQ. Other Agency variances were minor.	Favorable variances: \$23.7M at MNR, \$15.9M at MTAC&D, and \$9.5M at MTA HQ. Unfavorable variances: (\$1.6M) at NYCT, and (\$1.2M) at the LIRR.

METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS
June 2023
(\$ in millions)

Generic Revenue or Expense Category	June		June 2023 YEAR-TO-DATE	
	Nonreimb or Reimb	Favorable (Unfavorable)	Reason for Variance	Favorable (Unfavorable)
Materials & Supplies	R	\$ 4.5 35.2 %	Favorable variances: \$2.6M at MNR, \$1.2M at NYCT, and \$0.7M at the LIRR. Other Agency variances were minor.	\$ 10.2 17.8 %
Other Business Expenses	R	0.4 91.5 %	Agencies variances were minor.	(0.5) *
Subsidies	NR	23.6 3.1 %	The favorable variance mainly reflected higher PMT of \$21.1M, MTA Bus Subsidy of \$8.4M and CDOT subsidy of \$8.2M, all mostly timing-related, and higher MMTOA of \$7.4M. These were partially offset by lower MRT receipts of \$21.2M due to weaker residential mortgage activity in the MCTD, and lower Urban Tax receipts of \$7.5M due to weaker than expected NYC commercial real estate activity.	(91.2) (2.9) %
Debt Service	NR	43.6 16.0 %	Debt Service for the month of June was \$228.5 million, which was \$43.6 million or 16.0% favorable due to savings from interest prepayment, and refunding savings.	165.5 10.8 %

Favorable variances: \$6.5M at NYCT, \$4.9M at the MNR, and \$0.5M at MTA Bus. Unfavorable variance: (\$1.6M) at LIRR. Other Agency variances were minor.

Unfavorable variance: (\$1.2M) at NYCT. Favorable variance: \$0.9M at MTAC&D. Other Agencies variances were minor.

The unfavorable variance mainly reflected unfavorable results for MRT receipts of \$140.1M due to weaker residential mortgage activity in the MCTD, and lower Urban Tax receipts of \$66.1M due to weaker than expected NYC commercial real estate activity. These were offset by favorable receipts for MTA Bus Subsidy of \$34.8M, PMT of \$17.0M, CDOT Subsidy of \$16.2M, all mostly timing-related, and favorable MMTOA of \$14.6M, and SIR Subsidy of \$9.7M.

Debt Service expenses were \$1,367 million, which was \$165.5 million or 10.8% favorable due to savings from interest prepayment, and refunding savings.

ALL AGENCIES

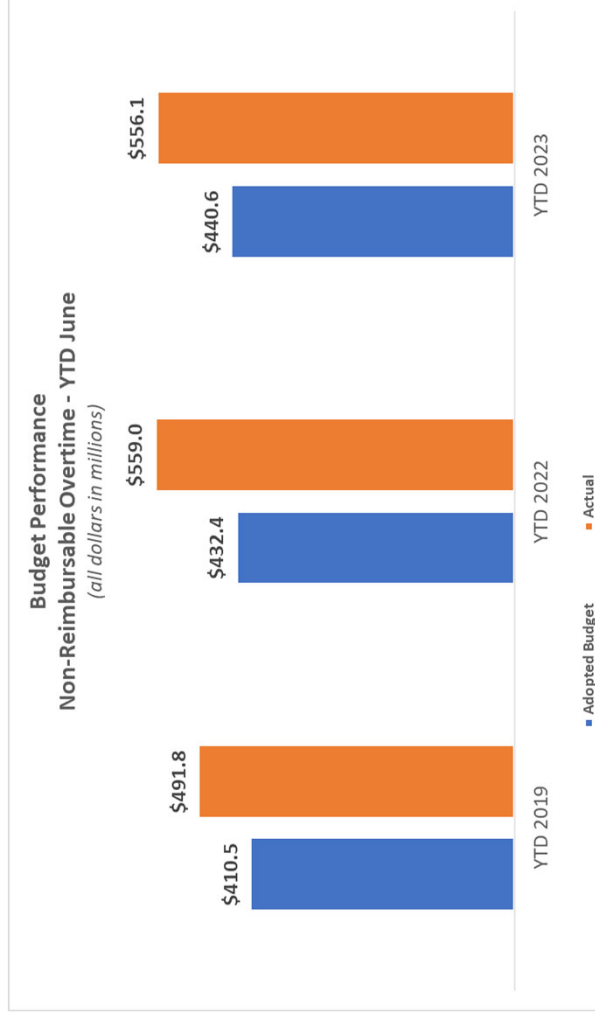
THE BIG PICTURE

- YTD June overspend of \$116M, 26% vs 2023 Adopted Budget, was due to increases of \$106M at NYCT, \$6M at both MNR and MTA HQ, \$3M at the LIRR, and \$2M at B&T, partially offset by a decrease of \$7M at MTA Bus.
- YTD June overtime was 13% higher vs YTD 2019, and 1% lower vs YTD 2022.
- June overspend of \$24M, 32% vs the 2023 Adopted Budget, was due to increases of \$21M at NYCT, \$1M at each at MNR, MTA HQ and the LIRR, partially offset by a decrease of \$1M at MTA Bus.

NON-REIMBURSABLE OVERTIME

Agency Detail

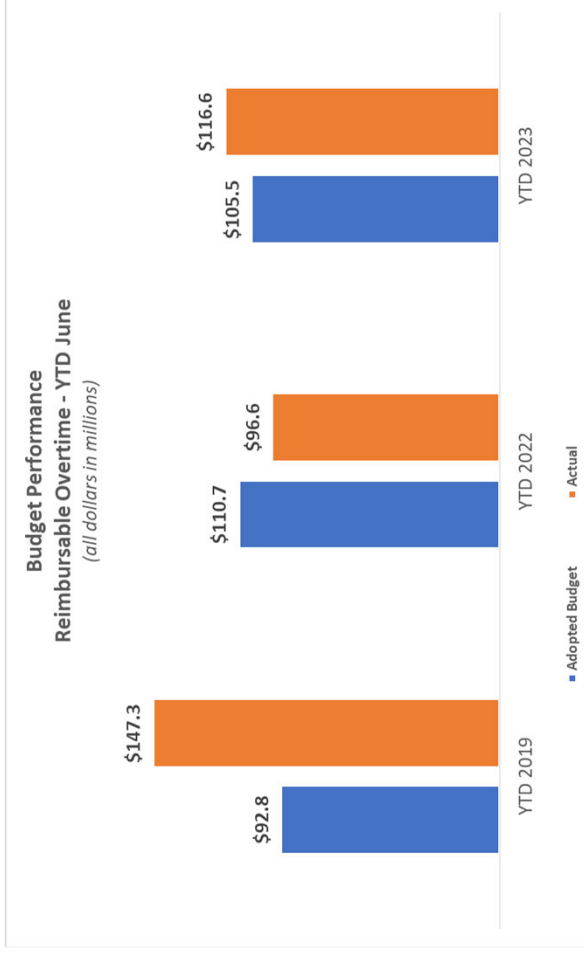
- **NYCT:** \$353M spent YTD and \$106M unfavorable, primarily due to higher vacancy/absentee coverage.
- **LIRR:** \$78M spent YTD and \$3M unfavorable, mainly due to higher vacancy/absentee coverage and programmatic/routine maintenance and scheduled service, partially offset by lower weather-related overtime.
- **MNR:** \$51M spent YTD and \$6M unfavorable, mainly reflecting higher programmatic maintenance, scheduled service needs, and vacancy coverage requirements partially offset by fewer weather-related requirements.
- **MTA Bus:** \$43M spent YTD and \$7M favorable, mainly due to lower service requirements, less weather-related requirements, and maintenance.
- **MTA HQ:** \$15M spent YTD and \$3M unfavorable, reflecting increased MTA PD subway system coverage and vacancy/absentee coverage.
- **B&T:** \$13M spent YTD and \$2M unfavorable, reflecting timing and vacancy/absentee coverage.
- **SIR:** \$2M spent YTD and slightly unfavorable, largely due to higher vacancy/absentee coverage.



ALL AGENCIES

THE BIG PICTURE

- YTD June overspend of \$111M, 11% vs 2023 Adopted Budget, was due to increases of \$10M at NYCT and \$2M at MTA HQ, partially offset by a decrease of \$2M at MNR.
- YTD June overtime was 21% lower vs YTD 2019, and 21% higher vs YTD 2022.
- June overspend of \$3M, 17% vs the 2023 Adopted Budget, was mostly due to an increase of \$3M at NYCT, partially offset by a decrease of \$1M at the LIRR.



REIMBURSABLE OVERTIME

Agency Detail

- **NYCT:** \$73M spent YTD and \$10M unfavorable, primarily due to higher vacancy/absentee coverage.
- **LIRR:** \$23M spent YTD and slightly favorable compared to budget, mainly due to the timing of project activity.
- **MNR:** \$15M spent YTD and \$2M favorable compared to budget mainly due to lower maintenance of way work, partially offset by higher Transportation flagging costs.
- **MTA HQ:** \$3M spent YTD and \$2M unfavorable, mainly reflecting increased MTA PD coverage requirements for the Transportation Security Grant Program (TSP).

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2023 Adopted Budget
Consolidated Subsidies - Accrual Basis
June 2023
(\$ in millions)

	Month			Year-to-Date		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other						
Metropolitan Mass Transportation Operating Assistance (MMTOA)	272.1	279.5	7.4	537.7	552.3	14.6
Petroleum Business Tax (PBT)	65.9	67.6	1.7	298.4	303.2	4.8
Mortgage Recording Tax (b)-1 (Gross)	33.5	21.1	(12.3)	200.8	118.8	(82.0)
Mortgage Recording Tax (b)-2 (Gross)	19.4	10.5	(8.9)	116.3	58.3	(58.1)
Urban Tax	41.7	34.1	(7.5)	250.0	183.9	(66.1)
	\$432.5	\$420.7	(\$11.8)	\$1,403.2	\$1,237.6	(\$165.6)
PMT and MTA Aid						
Payroll Mobility Tax (PMT)	138.9	159.9	21.1	848.4	865.4	17.0
Payroll Mobility Tax Replacement Funds	-	-	-	48.9	48.9	-
MTA Aid	70.7	70.7	(0.0)	141.4	141.4	0.0
	\$209.6	\$230.6	\$21.0	\$1,038.7	\$1,055.6	\$17.0
For-Hire Vehicle (FHV) Surcharge						
Subway Action Plan Account	28.3	28.9	0.7	169.6	173.2	3.6
Outerborough Transportation A/C (OBTA) Transfer to Operating Budget	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-
	\$28.3	\$28.9	\$0.7	\$169.6	\$173.2	\$3.6
Automated Bus Lane Enforcement (ABLE) Violations	\$0.0	\$0.0	\$0.0	\$1.4	\$1.0	(\$0.4)
Capital Program Funding from Lockbox Revenues						
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	26.0	25.2	(0.8)	155.8	155.8	0.0
Internet Marketplace Tax - State	12.9	12.9	(0.0)	76.9	76.8	(0.1)
Internet Marketplace Tax - City	14.6	14.6	(0.0)	87.1	87.1	(0.0)
Less: Debt Service on Lockbox Bonds	(10.9)	(14.7)	(3.8)	(65.3)	(63.8)	1.5
Less: Lockbox Allocated to PAYGO	(42.6)	(38.0)	4.6	(254.6)	(255.9)	(1.4)
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
State and Local Subsidies						
State Operating Assistance	-	-	-	54.3	47.0	(7.3)
Local Operating Assistance	3.0	3.5	0.5	14.2	9.1	(5.1)
Station Maintenance	18.1	15.9	(2.2)	94.4	95.3	0.9
	\$21.1	\$19.3	(\$1.7)	\$162.9	\$151.5	(\$11.5)
Investment Income	\$0.0	(\$1.0)	(\$1.0)	\$0.1	\$5.1	\$5.0
Subtotal: Taxes & State and Local Subsidies	\$691.4	\$698.6	\$7.2	\$2,776.0	\$2,624.0	(\$152.0)
Other Funding Agreements						
City Subsidy for MTA Bus Company	43.2	51.6	8.4	259.1	293.9	34.8
City Subsidy for Staten Island Railway	5.3	5.1	(0.2)	28.0	37.8	9.7
CDOT Subsidy for Metro-North Railroad	20.3	28.6	8.2	127.0	143.2	16.2
	\$68.8	\$85.2	\$16.5	\$414.1	\$474.9	\$60.8
Subtotal, including Other Funding Agreements	\$760.2	\$783.8	\$23.6	\$3,190.1	\$3,098.9	(\$91.2)
Inter-agency Subsidy Transactions						
B&T Operating Surplus Transfer	86.1	121.9	35.9	456.3	625.8	169.5
	\$86.1	\$121.9	\$35.9	\$456.3	\$625.8	\$169.5
GROSS SUBSIDIES	846.3	905.8	59.5	3,646.5	3,724.7	78.2

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2023 Adopted Budget
Consolidated Subsidies - Accrual Basis

June 2023

Variance Explanations

(\$ in millions)

Accrued Subsidies	Month		Year-to-Date		Explanations
	Variance \$	Variance %	Variance \$	Variance %	
Metropolitan Mass Transportation Operating Assistance (MIMTOA)	7.4	2.7%	14.6	2.7%	The favorable MIMTOA variances for the month and YTD reflect the received allotments of an additional MIMTOA appropriation in NYS 2023-24 Enacted Budget. The Enacted Budget includes an additional \$75 million in MIMTOA for the year that was not reflected in the MTA 2023 Adopted Budget.
Petroleum Business Tax (PBT)	1.7	2.6%	4.8	1.6%	The accrual variance for the month was favorable to the budget primarily due to the timing of booking accruals by MTA Accounting. The year-to-date variance was close to the budget.
Mortgage Recording Tax (b)-1 (Gross)	(12.3)	-36.9%	(82.0)	-40.9%	The variances were below the budget for the month and year-to-date due to lower-than-expected mortgage activity.
Mortgage Recording Tax (b)-2 (Gross)	(8.9)	-45.7%	(58.1)	-49.9%	The variances were below the budget for the month and year-to-date due to lower-than-expected mortgage activity.
Urban Tax	(7.5)	-18.1%	(66.1)	-26.4%	The unfavorable variances for the month and year-to-date were primarily due to lower-than-budgeted commercial real estate transactions in New York City.
Payroll Mobility Tax (PMT)	21.1	15.2%	17.0	2.0%	The variance for the month was favorable to the budget, and the year-to-date accrual variance was close to the budget.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	0.0	0.0%	No PMT Replacement transactions were expected for the month. The year-to-date transactions were on target with the budget.
MTA Aid	(0.0)	0.0%	0.0	0.0%	The accrual variances for the month and year-to-date were on target with the budget.
For-Hire Vehicle Surcharge (FHV): Subway Action Plan Account	0.7	2.4%	3.6	2.1%	For-Hire Vehicle surcharge receipts for the month and year-to-date were slightly above the budget.
Automated Bus Lane Enforcement (ABLE) Violations	0.0	0.0%	(0.4)	-28.9%	There were no Bus Lane Violation transactions expected in June. The unfavorable year-to-date variance was due to the timing of receipts of payments.
Real Property Transfer Tax Surcharge (Mansion)	(0.8)	-3.1%	0.0	0.0%	Real Property Transfer Tax Surcharge receipts for the month were slightly unfavorable, and year-to-date receipts were on target with the budget.
Internet Marketplace Tax - State	(0.0)	0.0%	(0.1)	-0.2%	The transactions for the month and year-to-date were on target with the budget.
Internet Marketplace Tax - City	(0.0)	0.0%	(0.0)	0.0%	The transactions for the month and year-to-date were on target with the budget.
Less: Debt Service on Lockbox Bonds	(3.8)	34.9%	1.5	-2.3%	The variances were due to the timing of transfer of funds to pay debt service on lockbox bonds.
Less: Lockbox Allocated to PAYGO	4.6	-10.8%	(1.4)	0.5%	Transfer to Lockbox for PAYGO was lower than budgeted for the month, and year-to-date transfers were close to the budget.
State Operating Assistance	0.0	0.0%	(7.3)	-13.5%	The year-to-date variance was due to timing of booking accruals by MTA Accounting.
Local Operating Assistance	0.5	15.4%	(5.1)	-35.8%	Variances for the month and year-to-date were due to the timing of transfers.
Station Maintenance	(2.2)	-12.0%	0.9	1.0%	Station Maintenance transactions were unfavorable for the month, but year-to-date transactions were close to the budget.
Investment Income	(1.0)	> (100%)	5.0	> 100%	The variance was slightly unfavorable for the month, but the year-to-date variance remain favorable due to better-than-expected investment returns due to higher rates.
City Subsidy for MTA Bus Company	8.4	19.5%	34.8	13.4%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.
City Subsidy for Staten Island Railway	(0.2)	-3.7%	9.7	34.7%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for Staten Island Railway.
CDOT Subsidy for Metro-North Railroad	8.2	40.6%	16.2	12.8%	The favorable variances for the month and year-to-date were favorable primarily due to timing.
B&T Operating Surplus Transfer	35.9	41.7%	169.5	37.1%	The favorable variances for the month and year-to-date variance were mostly attributable to the timing of transfers.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2023 Adopted Budget
Consolidated Subsides - Cash Basis
June 2023 Year-to-Date
(\$ in millions)

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other																		
Metropolitan Mass Transportation Operating Assistance (MMTOA)	368.0	377.6	9.6	168.4	173.3	5.0	1.3	1.4	0.0	-	-	-	-	-	537.7	552.3	14.6	
Petroleum Business Tax (PBT)	249.2	258.1	8.9	44.0	45.5	1.6	-	-	-	-	-	-	-	-	293.1	303.6	10.5	
Mortgage Recording Tax (b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	200.2	124.2	(76.0)	
Mortgage Recording Tax (b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	116.3	58.4	(57.9)	
Other Mortgage Recording Tax (b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21.2	21.2	
Urban Tax	250.0	196.7	(53.4)	-	-	-	-	-	-	-	-	-	-	-	250.0	196.7	(53.4)	
	\$867.2	\$832.4	(\$34.9)	\$212.3	\$218.9	\$6.5	\$1.3	\$1.4	\$0.0	-	-	(\$112.7)	\$316.5	\$203.8	\$1,397.4	\$1,256.4	(\$141.0)	
PMT and MTA Aid																		
Payroll/Mobility Tax (PMT)	449.7	492.8	43.1	134.9	126.1	(8.9)	-	-	-	-	-	-	263.8	279.2	848.4	898.1	49.7	
Payroll/Mobility Tax Replacement Funds	34.2	34.2	-	14.7	14.7	-	-	-	-	-	-	-	48.9	48.9	-	-	-	
MTA Aid	93.0	95.8	2.8	39.9	41.0	1.2	-	-	-	-	-	-	132.8	136.8	4.0	4.0		
	\$576.9	\$622.8	\$45.9	\$189.5	\$181.8	(\$7.7)	-	-	-	-	-	\$15.5	\$263.8	\$279.2	\$1,030.1	\$1,083.8	\$53.6	
For-Hire Vehicle (FHV) Surcharge																		
Subway Action Plan Account	189.3	173.2	(16.2)	-	-	-	-	-	-	-	-	-	-	-	189.3	173.2	(16.2)	
Outerborough Transportation A/C (ORTA) Transfer to Operating Budget	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
General Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	\$189.3	\$173.2	(\$16.2)	-	-	-	-	-	-	-	-	-	-	-	\$189.3	\$173.2	(\$16.2)	
Automated Bus Lane Enforcement (ABLE) Violations																		
	\$1.4	\$1.0	(\$0.4)	-	-	-	-	-	-	-	-	-	-	-	\$1.4	\$1.0	(\$0.4)	
Capital Program Funding from Lockbox Revenues																		
Central Business District Tolling Program (CBDTP)	124.7	124.7	0.0	31.2	31.2	0.0	-	-	-	-	-	-	-	-	155.8	155.8	0.0	
Real Property Transfer Tax Surcharge (Mension)	61.5	61.5	0.0	15.4	15.4	0.0	-	-	-	-	-	-	-	-	76.9	76.9	0.0	
Internet Marketplace Tax - State	69.7	69.7	(0.0)	17.4	17.4	(0.0)	-	-	-	-	-	-	-	-	87.1	87.1	(0.0)	
Internet Marketplace Tax - City	(52.2)	(51.1)	1.2	(13.1)	(12.8)	0.3	-	-	-	-	-	-	-	-	(65.3)	(63.8)	1.5	
Less: Debt Service on Lockbox Bonds	(203.7)	(204.8)	(1.2)	(50.9)	(51.2)	(0.3)	-	-	-	-	-	-	-	-	(254.6)	(256.1)	(1.5)	
Less: Lockbox Allocated to PAYGO	\$0.0	\$0.0	\$0.0	-	(\$0.0)	(\$0.0)	-	-	-	-	-	-	-	-	\$0.0	\$0.0	\$0.0	
State and Local Subsides																		
State Operating Assistance	39.5	39.5	(0.0)	7.3	7.3	0.0	0.1	0.2	0.0	-	-	-	-	-	47.0	47.0	(0.0)	
Local Operating Assistance	-	-	-	14.6	18.8	4.2	-	-	-	-	-	-	-	-	18.8	18.8	4.2	
Station Maintenance	\$39.5	\$39.5	(\$0.0)	\$21.9	\$50.4	\$28.4	\$0.1	\$0.2	\$0.0	-	-	-	-	-	\$61.6	\$90.1	\$28.4	
	\$0.1	\$3.0	\$2.9	\$0.0	\$2.1	\$2.1	-	-	-	-	-	-	-	-	\$0.1	\$5.1	\$5.0	
Investment Income																		
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Subsidy Adjustments																		
	\$1,674.5	\$1,671.8	(\$2.7)	\$423.8	\$453.2	\$29.4	\$1.5	\$1.5	\$0.1	-	-	(\$97.2)	\$580.3	\$483.0	\$2,680.0	\$2,609.5	(\$70.5)	
Other Funding Agreements																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	-	-	-	258.0	266.8	258.0	266.8	8.8	
City Subsidy for Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
CDOT Subsidy for Metro-North Railroad	-	-	-	135.2	123.9	(11.4)	-	-	-	-	-	-	\$258.0	\$266.8	\$8.8	\$8.8		
	\$1,674.5	\$1,671.8	(\$2.7)	\$559.0	\$577.0	\$18.1	\$1.5	\$1.5	\$0.1	\$0.1	\$0.1	(\$97.2)	\$580.3	\$483.0	\$3,073.2	\$3,000.2	(\$73.0)	
Inter-agency Subsidy Transactions																		
B&T Operating Surplus Transfer	197.3	295.1	97.9	246.1	345.4	99.3	-	-	-	-	-	-	-	-	443.4	640.6	197.2	
	\$197.3	\$295.1	\$97.9	\$246.1	\$345.4	\$99.3	-	-	-	-	-	-	-	-	\$443.4	\$640.6	\$197.2	
GROSS SUBSIDIES	\$1,871.8	\$1,966.9	\$95.1	\$805.1	\$922.5	\$117.4	\$1.5	\$1.5	\$0.1	\$0.1	\$0.1	(\$97.2)	\$580.3	\$483.0	\$3,516.6	\$3,640.7	\$124.1	

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2023 Adopted Budget
Consolidated Subsidiaries - Cash Basis

June 2023

Variance Explanations

(\$ in millions)

Cash Subsidiaries	Month		Year-to-Date		Explanations
	Variance \$	Variance %	Variance \$	Variance %	
Metropolitan Mass Transportation Operating Assistance (MMTOA)	7.4	2.7%	14.6	2.7%	The favorable MMTOA variances for the month and YTD reflect the received allotments of an additional appropriation in NYS 2023-24 Enacted Budget. The Enacted Budget includes an additional \$75 million in MMTOA for the year that was not reflected in the MTA 2023 Adopted Budget.
Petroleum Business Tax (PBT)	4.1	9.1%	10.5	3.6%	The favorable cash variances for the month and year-to-date were primarily due to the timing.
Mortgage Recording Tax (b)-1 (Gross)	(14.0)	-42.0%	(76.0)	-38.0%	The variances were below the budget for the month and year-to-date due to lower-than-expected mortgage activity.
Mortgage Recording Tax (b)-2 (Gross)	(9.6)	-49.8%	(57.9)	-49.8%	The variances were below the budget for the month and year-to-date due to lower-than-expected mortgage activity.
Urban Tax	(11.1)	-26.6%	(53.4)	-21.3%	The unfavorable variances for the month and year-to-date were primarily due to lower-than-budgeted commercial real estate transactions in New York City.
Payroll Mobility Tax (PMT)	21.1	15.2%	49.7	5.9%	Payroll Mobility Tax cash receipts were better than the budget for the month and year-to-date.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	0.0	0.0%	No PMT Replacement cash receipts were expected for the month, and year-to-date receipts were on target with the budget.
MTA Aid	4.0	5.8%	4.0	3.0%	MTA Aid cash receipts were better than the budget for the quarter and year-to-date.
For-Hire Vehicle Surcharge (FHV): Subway Action Plan Account	(2.6)	-8.3%	(16.2)	-8.5%	The cash variances for the month and YTD were unfavorable to the budget due to lower-than-expected surcharge receipts.
Automated Bus Lane Enforcement (ABLE) Violations	0.0	0.0%	(0.4)	-28.9%	There were no Bus Lane Violation transactions expected in June. The unfavorable year-to-date variance was due to the timing of receipts of payments.
Real Property Transfer Tax Surcharge (Mansion)	(0.8)	-3.1%	0.0	0.0%	Real Property Transfer Tax Surcharge receipts for the month were unfavorable due to the timing of payments, and year-to-date receipts were on target with the budget.
Internet Marketplace Tax - State	0.1	1.0%	0.0	0.0%	The cash receipts were on target with the budget for the month and year-to-date.
Internet Marketplace Tax - City	(0.0)	0.0%	(0.0)	0.0%	The cash receipts were on target with the budget for the month and year-to-date.
Less: Debt Service on Lockbox Bonds	(3.8)	34.9%	1.5	-2.3%	The variances were due to the timing of transfer of funds to pay debt service on lockbox bonds.
Less: Lockbox Allocated to PAYGO	4.5	-10.5%	(1.5)	0.6%	Transfer to Lockbox for PAYGO was lower than budgeted for the month, and year-to-date transfers were close to the target.
State Operating Assistance	0.0	0.0%	(0.0)	0.0%	No State Operating Assistance-18b receipts were expected for the month; year-to-date receipts were on target with the budget.
Local Operating Assistance	(3.9)	-52.7%	4.2	28.5%	The variance was unfavorable to the budget for the month, but YTD variance was favorable primarily due to timing of receipt of payments.
Station Maintenance	24.3	>100%	24.3	>100%	The variances were due to the timing of receipts of payments.
Investment Income	(1.0)	> (100%)	5.0	> 100%	The variance was unfavorable for the month, but year-to-date was favorable due to better-than-expected investment returns due to higher rates.
City Subsidy for MTA Bus Company	0.0	0.0%	8.8	3.4%	Year-to-date variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus
City Subsidy for Staten Island Railway	0.0	0.0%	0.0	0.0%	No receipts were expected in June. Year-to-date receipts were on target with the budget.
CDOT Subsidy for Metro-North Railroad	5.6	24.4%	(11.4)	-8.4%	The favorable variance for the month and unfavorable year-to-date variance were primarily due to timing.
B&T Operating Surplus Transfer	29.0	34.0%	197.2	44.5%	The favorable variances for the month and year-to-date were attributable to the timing of transfers.

**METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2023 Adopted Budget**

**Debt Service
June 2023 Monthly
(\$ in millions)**

	Adopted Budget	Actual	Variance	% Var	
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$28.0	\$49.3	(\$21.3)		Savings from interest pre-payment and refundings
Commuter Railroads	6.0	7.0	(\$1.0)		
Dedicated Tax Fund Subtotal	\$33.9	\$56.2	(\$22.3)	-65.8%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$78.5	\$67.0	\$11.5		Savings from interest pre-payment and refundings
Commuter Railroads	54.7	48.5	\$6.2		
MTA Bus	1.8	0.1	\$1.7		
SIRTOA	0.5	0.0	\$0.5		
MTA Transportation Revenue Subtotal	\$135.5	\$115.7	\$19.8	14.6%	
<i>PMT Bonds:</i>					
NYC Transit	\$14.7	\$18.0	(\$3.3)		Savings from interest pre-payment and timing of new issuance
Commuter Railroads	19.6	13.4	\$6.1		
MTA Bus Company	1.4	0.2	\$1.3		
SIRTOA	0.9	0.4	\$0.5		
PMT Bond Subtotal	\$36.6	\$32.0	\$4.6	12.6%	
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.3	\$0.0	\$0.3		
Bridges & Tunnels	0.0	0.0	\$0.0		
MTA HQ	0.0	0.0	\$0.0		
Commuter Railroads	0.1	0.0	\$0.1		
2 Broadway COPs Subtotal	\$0.5	\$0.0	\$0.5	99.0%	
<i>TBTA General Resolution:</i>					
NYC Transit	\$15.0	\$5.7	\$9.3		Savings from refundings
Commuter Railroads	6.7	2.5	\$4.1		
Bridges & Tunnels	34.1	13.0	\$21.1		
TBTA General Resolution Subtotal	\$55.8	\$21.3	\$34.6	61.9%	
<i>TBTA Subordinate:</i>					
NYC Transit	\$4.9	\$1.9	\$3.0		
Commuter Railroads	2.5	1.0	\$1.6		
Bridges & Tunnels	1.3	0.5	\$0.8		
TBTA Subordinate Subtotal	\$8.7	\$3.3	\$5.4	61.9%	
TBTA 2nd Subordinate Subtotal	\$1.1	\$0.0	\$1.1	100.0%	
<i>Debt Service Secured by Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	\$0.0		
MTA Bus	0.0	0.0	\$0.0		
SIRTOA	0.0	0.0	\$0.0		
Debt Service Secured by Lockbox Revs	\$0.0	\$0.0	\$0.0	0.0%	
Total Debt Service	\$272.1	\$228.5	\$43.6	16.0%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$141.4	\$141.8	(\$0.4)		
Commuter Railroads	89.5	72.5	\$17.1		
MTA Bus	3.2	0.3	\$2.9		
SIRTOA	1.4	0.4	\$0.9		
Bridges & Tunnels	36.5	13.5	\$23.0		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$272.1	\$228.5	\$43.6	16.0%	

Notes:

(1) Forecasted debt service is calculated based upon projected monthly deposits from available pledged revenues into debt service accounts. Actual payments to bondholders are made from the debt service accounts when due as required for each series of bonds and do not conform to this schedule.

(2) Generally, the calendarization of monthly debt service deposits is calculated by dividing projected annual debt service by 12. Month to month variations ("timing differences") on the existing debt portfolio can occur based upon, among other things, (a) for all bonds, the date when income from the securities in which the debt service accounts are invested becomes available varies, (b) for variable rate financings, differences between (i) the budgeted interest rate and the actual interest rate, (ii) projected interest payment dates to bondholders and actual interest payment dates to bondholders, and (iii) projected monthly funding dates for accrued debt service and actual funding dates, (c) for transactions with swaps, the difference between when MTA/TBTA funds debt service and the receipt of the corresponding swap payment by the counterparty, and difference between rates received and rates paid and (d) for commercial paper, the interest payment date is the date of the maturity of the commercial paper and the dealers set the term of the commercial paper from 1 to 270 days, which is not foreseeable at the time the annual debt service budgets are prepared.

(3) Debt service is allocated among Transit, Commuter, MTA Bus, and TBTA categories based on actual spending of bond proceeds for approved capital projects. Allocation of 2 Broadway COPs is based on occupancy.

Totals may not add due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2023 Adopted Budget**

**Debt Service
June 2023 Year-to-Date
(\$ in millions)**

	Adopted Budget	Actual	Variance	% Var	
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$139.1	\$139.8	(\$0.7)		Savings from interest pre-payment and refundings
Commuter Railroads	28.6	21.8	\$6.9		
Dedicated Tax Fund Subtotal	\$167.7	\$161.6	\$6.2	3.7%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$453.7	\$412.8	\$40.9		Savings from interest pre-payment and refundings
Commuter Railroads	321.8	298.5	\$23.3		
MTA Bus	10.6	0.7	\$9.9		
SIRTOA	3.0	0.1	\$2.9		
MTA Transportation Revenue Subtotal	\$789.2	\$712.1	\$77.0	9.8%	
<i>PMT Bonds:</i>					
NYC Transit	\$73.5	\$91.0	(\$17.5)		Savings from interest pre-payment
Commuter Railroads	99.9	81.7	\$18.2		
MTA Bus Company	5.4	1.8	\$3.6		
SIRTOA	4.5	2.8	\$1.7		
PMT Bond Subtotal	\$183.4	\$177.4	\$6.0	3.2%	
<i>2 Broadway COPs:</i>					
NYC Transit	\$1.9	\$0.2	\$1.7		Savings from interest pre-payment
Bridges & Tunnels	0.3	0.0	\$0.3		
MTA HQ	0.0	0.0	\$0.0		
Commuter Railroads	0.6	0.1	\$0.5		
2 Broadway COPs Subtotal	\$2.8	\$0.3	\$2.4	88.1%	
<i>TBTA General Resolution:</i>					
NYC Transit	\$90.2	\$75.0	\$15.2		Savings from refundings
Commuter Railroads	40.2	33.4	\$6.8		
Bridges & Tunnels	200.5	170.2	\$30.3		
TBTA General Resolution Subtotal	\$330.9	\$278.6	\$52.3	15.8%	
<i>TBTA Subordinate:</i>					
NYC Transit	\$29.4	\$20.8	\$8.5		Savings from refundings
Commuter Railroads	15.2	10.8	\$4.4		
Bridges & Tunnels	7.6	5.4	\$2.2		
TBTA Subordinate Subtotal	\$52.2	\$37.0	\$15.2	29.1%	
TBTA 2nd Subordinate Subtotal	\$6.4	\$0.0	\$6.4	100.0%	
<i>Debt Service Secured by Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		Savings from interest pre-payment
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service Secured by Lockbox Revs	\$0.0	\$0.0	\$0.0	0.0%	
Total Debt Service	\$1,532.5	\$1,367.0	\$165.5	10.8%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$787.8	\$739.7	\$48.1		Savings from interest pre-payment and refundings
Commuter Railroads	506.4	446.3	60.1		
MTA Bus	16.0	2.5	13.5		
SIRTOA	7.5	3.0	4.6		
Bridges & Tunnels	214.9	175.6	39.2		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$1,532.5	\$1,367.0	\$165.5	10.8%	

Notes:

(1) Forecasted debt service is calculated based upon projected monthly deposits from available pledged revenues into debt service accounts. Actual payments to bondholders are made from the debt service accounts when due as required for each series of bonds and do not conform to this schedule.

(2) Generally, the calendarization of monthly debt service deposits is calculated by dividing projected annual debt service by 12. Month to month variations ("timing differences") on the existing debt portfolio can occur based upon, among other things, (a) for all bonds, the date when income from the securities in which the debt service accounts are invested becomes available varies, (b) for variable rate financings, differences between (i) the budgeted interest rate and the actual interest rate, (ii) projected interest payment dates to bondholders and actual interest payment dates to bondholders, and (iii) projected monthly funding dates for accrued debt service and actual funding dates, (c) for transactions with swaps, the difference between when MTA/TBTA funds debt service and the receipt of the corresponding swap payment by the counterparty, and difference between rates received and rates paid and (d) for commercial paper, the interest payment date is the date of the maturity of the commercial paper and the dealers set the term of the commercial paper from 1 to 270 days, which is not foreseeable at the time the annual debt service budgets are prepared.

(3) Debt service is allocated among Transit, Commuter, MTA Bus, and TBTA categories based on actual spending of bond proceeds for approved capital projects. Allocation of 2 Broadway COPs is based on occupancy.

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2023 Adopted Budget
Total Positions by Function and Agency
June 2023

Function/Agency	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Administration	4,372	3,623	748
NYC Transit	977	696	281
Long Island Rail Road	486	420	66
Grand Central Madison Operating Company	-	3	(3)
Metro-North Railroad	480	415	65
Bridges & Tunnels	77	49	28
Headquarters	2,148	1,853	295
Staten Island Railway	25	20	5
Construction & Development	66	91	(25)
Bus Company	113	76	37
Operations	31,499	30,189	1,310
NYC Transit	23,544	22,526	1,018
Long Island Rail Road	2,817	2,770	47
Grand Central Madison Operating Company	-	-	-
Metro-North Railroad	2,208	2,128	80
Bridges & Tunnels	167	97	70
Headquarters	-	-	-
Staten Island Railway	152	139	13
Construction & Development	-	-	-
Bus Company	2,611	2,529	82
Maintenance	33,449	31,389	2,060
NYC Transit	23,022	21,739	1,283
Long Island Rail Road	4,550	4,358	192
Grand Central Madison Operating Company	-	-	-
Metro-North Railroad	4,121	3,734	387
Bridges & Tunnels	388	333	55
Headquarters	-	-	-
Staten Island Railway	226	189	37
Construction & Development	-	-	-
Bus Company	1,143	1,036	107
Engineering/Capital	1,847	1,634	213
NYC Transit	1,240	913	327
Long Island Rail Road	208	156	52
Grand Central Madison Operating Company	-	-	-
Metro-North Railroad	63	62	1
Bridges & Tunnels	158	125	33
Headquarters	-	-	-
Staten Island Railway	6	7	(1)
Construction & Development	146	351	(205)
Bus Company	26	20	6
Public Safety	2,776	2,229	547
NYC Transit	732	597	135
Long Island Rail Road	-	-	-
Grand Central Madison Operating Company	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	585	413	172
Headquarters	1,446	1,208	238
Staten Island Railway	-	-	-
Construction & Development	-	-	-
Bus Company	13	11	2
Total Positions	73,943	69,065	4,878

Note: Totals may differ due to rounding
Positions data as of July 24, 2023 and are subject to revision as well as adjustments
warranted by annual audit review.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2023 Adopted Budget
Total Positions by Function and Agency
June 2023

Category	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Total Positions	73,943	69,065	4,878
NYC Transit	49,515	46,471	3,043
Long Island Rail Road	8,060	7,704	356
Grand Central Madison Operating Company	-	3	(3)
Metro-North Railroad	6,872	6,339	533
Bridges & Tunnels	1,375	1,017	358
Headquarters	3,594	3,061	533
Staten Island Railway	409	355	54
Construction & Development	212	442	(230)
Bus Company	3,906	3,672	234
Non-reimbursable	66,668	63,197	3,471
NYC Transit	44,719	42,791	1,928
Long Island Rail Road	6,929	6,729	200
Grand Central Madison Operating Company	-	3	(3)
Metro-North Railroad	6,021	5,798	222
Bridges & Tunnels	1,244	886	358
Headquarters	3,501	2,993	508
Staten Island Railway	355	341	14
Construction & Development	32	16	16
Bus Company	3,868	3,640	228
Reimbursable	7,274	5,867	1,407
NYC Transit	4,796	3,680	1,116
Long Island Rail Road	1,131	975	156
Grand Central Madison Operating Company	-	-	-
Metro-North Railroad	851	541	310
Bridges & Tunnels	131	131	-
Headquarters	93	68	25
Staten Island Railway	54	14	40
Construction & Development	180	426	(246)
Bus Company	38	32	6
Total Full Time	73,756	68,897	4,859
NYC Transit	49,347	46,320	3,027
Long Island Rail Road	8,060	7,704	356
Grand Central Madison Operating Company	-	3	(3)
Metro-North Railroad	6,871	6,338	533
Bridges & Tunnels	1,375	1,017	358
Headquarters	3,594	3,061	533
Staten Island Railway	409	355	54
Construction & Development	212	442	(230)
Bus Company	3,888	3,657	231
Total Full-Time Equivalents	187	167	19
NYC Transit	168	151	16
Long Island Rail Road	-	-	-
Grand Central Madison Operating Company	-	-	-
Metro-North Railroad	1	1	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Staten Island Railway	-	-	-
Construction & Development	-	-	-
Bus Company	18	15	3

Note: Totals may differ due to rounding
Positions data as of July 24, 2023 and are subject to revision as well as adjustments
warranted by annual audit review.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2023 Adopted Budget
Total Positions by Function and Occupational Group
June 2023

FUNCTION/OCCUPATIONAL GROUP	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Administration	4,372	3,623	748
Managers/Supervisors	1,584	1,359	225
Professional, Technical, Clerical	2,736	2,220	516
Operational Hourlies	52	44	8
Operations	31,499	30,189	1,310
Managers/Supervisors	4,017	3,636	381
Professional, Technical, Clerical	997	842	155
Operational Hourlies	26,485	25,712	773
Maintenance	33,449	31,390	2,060
Managers/Supervisors	6,081	5,721	360
Professional, Technical, Clerical	1,927	1,565	362
Operational Hourlies	25,441	24,103	1,338
Engineering/Capital	1,847	1,634	213
Managers/Supervisors	534	581	(47)
Professional, Technical, Clerical	1,311	1,051	260
Operational Hourlies	2	2	-
Public Safety	2,776	2,229	547
Managers/Supervisors	783	524	259
Professional, Technical, Clerical	149	203	(54)
Operational Hourlies	1,844	1,502	342
Total Positions	73,943	69,065	4,878
Managers/Supervisors	12,999	11,821	1,178
Professional, Technical, Clerical	7,119	5,881	1,238
Operational Hourlies	53,824	51,362	2,462

Note: Totals may differ due to rounding
Positions data as of June 24, 2023 and are subject to revision as well as adjustments
warranted by annual audit review.

METROPOLITAN TRANSPORTATION AUTHORITY
Farebox Recovery and Operating Ratios
2023 Adopted Budget and Actuals

FAREBOX RECOVERY RATIOS

	2023 Adopted Budget Full Year	2023 Actual Jun YTD
New York City Transit	23.7%	25.9%
Staten Island Railway	4.6%	4.0%
Long Island Rail Road	15.4%	16.6%
Metro-North Railroad	23.3%	25.2%
MTA Bus Company	15.9%	19.2%
MTA Total Agency Average	21.7%	23.8%

FAREBOX OPERATING RATIOS

	2023 Adopted Budget Full Year	2023 Actual Jun YTD
New York City Transit	34.7%	35.5%
Staten Island Railway	7.6%	7.5%
Long Island Rail Road	24.9%	28.7%
Metro-North Railroad	33.5%	35.8%
MTA Bus Company	20.4%	21.9%
MTA Total Agency Average	32.0%	33.7%

Farebox recovery ratio has a long-term focus. It includes costs that are not funded in the current year, except in an accounting-ledger sense, but are, in effect, passed on to future years. Those costs include depreciation and interest on long-term debt. Approximately 20% (and sometimes more) of MTA costs are not recovered in the current year from farebox revenues, other operating revenues or subsidies. That is why MTA operating statements generally show deficits. In addition, the recovery ratio allocates centralized MTA services to the Agencies, such as Security, the costs of the Inspector General, Civil Rights, Audit, Risk Management, Legal and Shared Services.

Farebox operating ratio focuses on Agency operating financial performance. It reflects the way MTA meets its statutory and bond-covenant budget-balancing requirements, and it excludes certain costs that are not subject to Agency control, but are provided centrally by the MTA.

In the agenda materials for the Meeting of the Metro-North and Long Island Committees, the calculations of the farebox operating and recovery ratios for the LIRR and MNR use a revised methodology to put the railroads on a more comparable basis. Those statistics, which are included in the respective financial and ridership reports of both Agencies, differ from the statistics presented in this table.

Fuel Hedge Program

Fuel Hedging Program: Active Ultra-Low Sulfur Diesel (ULSD) Hedges

Date	Gallons Hedged	Percent of Expected Gallons Purchased*	Weighted Average Hedge Price for Each Month	2023 Adopted Budget (February Plan) Forecasted Commodity Price
July-23	3,141,480	62	2.50	3.06
August-23	3,009,763	53	2.58	3.06
September-23	2,854,250	54	2.62	3.06
October-23	2,854,323	53	2.66	3.06
November-23	2,659,407	52	2.72	3.06
December-23	2,479,089	47	2.76	3.06
January-24	2,756,162	56	2.79	2.72
February-24	2,703,685	53	2.80	2.72
March-24	2,798,962	50	2.78	2.72
April-24	2,576,170	50	2.76	2.72
May-24	2,644,233	50	2.71	2.72
June-24	2,696,809	50	2.63	2.72
July-24	2,338,725	46	2.64	2.72
August-24	2,353,586	42	2.57	2.72
September-24	1,984,940	37	2.55	2.72
October-24	1,779,316	33	2.53	2.72
November-24	1,495,571	29	2.49	2.72
December-24	1,321,779	25	2.44	2.72
January-25	1,026,637	21	2.40	2.57
February-25	853,510	17	2.35	2.57
March-25	699,572	12	2.33	2.57
April-25	429,190	8	2.27	2.57
May-25	220,158	4	2.29	2.57

*MTA's fuel hedging program mitigates budget risk by dollar cost averaging approximately 50% of projected fuel expenses. The goal of the program is to be 50% hedged for the next 12 months. Monthly hedges are equal to approximately 4% of the projected fuel purchases expected to occur 13-24 months from each hedge execution date. The actual percentage hedged could be higher or lower than the 50% target depending on the actual levels of fuel consumption. While the fuel hedging program includes compressed natural gas, there are currently no active hedges.

Annual Impact as of Jun 29, 2023

	<u>(\$ in millions)</u>		
	<u>2023</u>	<u>2024</u>	<u>2025</u>
<u>Ultra Low Sulfur Diesel</u>			
Current Prices vs. 2023 Adopted Budget	\$37.596	\$32.807	\$19.695
Impact of Hedge	<u>1.431</u>	<u>(11.112)</u>	<u>(0.257)</u>
Net Impact: Fav/(Unfav)	\$39.027	\$21.695	\$19.438
<u>Compressed Natural Gas</u>			
Current Prices vs. 2023 Adopted Budget	\$29.378	(\$13.138)	(\$25.918)
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	\$29.378	(\$13.138)	(\$25.918)
<u>Summary</u>			
Current Prices vs. 2023 Adopted Budget	\$66.974	\$19.669	(\$6.224)
Impact of Hedge	<u>1.431</u>	<u>(11.112)</u>	<u>(0.257)</u>
Net Impact: Fav/(Unfav)	\$68.405	\$8.557	(\$6.480)

Agency Reports

Bridges and Tunnels

MTA BRIDGES & TUNNELS
STATEMENT OF NET POSITION

As of June 30, 2023

(in thousands)

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

CURRENT ASSETS:

Cash-Unrestricted	9,501
Investments:	
Unrestricted	633,720
Restricted	2,000,613
Accrued interest receivable	-243,677
Accounts receivable	478,399
Accounts receivable-Other	22,653
Less allowance for uncollectible accounts	-409,183
Tolls due from other agencies	50,880
Loan receivable from MTA	9,772,494
Prepaid expenses	7,806
	<hr/>
Total current assets	12,323,205

NONCURRENT ASSETS:

Investments:	
Unrestricted	195,679
Restricted	-
Facilities, less acc.dep of \$2,501,244	7,788,600
Capital lease 2 Broadway net acc. dep.	55,254
Derivative Hedge Assets	3,446
	<hr/>
Total noncurrent assets	8,042,979

TOTAL ASSETS: 20,366,184

DEFERRED OUTFLOWS OF RESOURCES:

Deferred outflows of resources related to pension	65,648
Deferred outflow of resources related to other post-employment benefits	155,800
Deferred outflow of resources related to capital Lease	12,061
Accumulated decreases in fair value of derivative instruments	81,461
Defeasance costs	80,237
	<hr/>

TOTAL DEFERRED OUTFLOWS OF RESOURCES: 395,207

**TOTAL ASSETS AND DEFERRED OUTFLOWS
OF RESOURCES**

20,761,391

MTA BRIDGES & TUNNELS**STATEMENT OF NET POSITION**

As of June 30, 2023

(in thousands)

LIABILITIES AND INFLOWS OF RESOURCES**CURRENT LIABILITIES:**

Current portion-long term debt	328,660
Interest Payable	121,023
Accounts Payable	159,952
Accrued Pension Payable	-643
Payable to MTA-CAP	31,255
Due to MTA-Operating Expenses	5,171
Due to NYCTA-Operating Expenses	79
Accrued salaries	20,686
Accrued Vac & Sick Benefits	18,278
Current portion of estimated liability arising from injury	2,437
Due to New York City Transit Authority	81,944
Due to Metropolitan Transportation Authority	96,481
Unearned Toll Revenue	244,584
Tolls due to other agencies	90,485
E-ZPass Airport Toll Liability	-27,536
	<hr/>
Total current liabilities	1,172,855

NONCURRENT LIABILITIES:

Long term debt	21,162,083
Post Employment Benefits Other than Pensions	908,111
Estimated liability arising from injury	54,332
Capital lease obligations	85,383
Other long-term liabilities	-
Derivative Hedge Liabilities	45,681
Due (to)/from MTA - change in fair value of derivative	39,226
Net Pension Liability	167,407
Security deposits-Contra	-
	<hr/>
Total noncurrent liabilities	22,462,224

DEFERRED INFLOW OF RESOURCES

Deferred Inflow of resources related to Pension	54,456
Deferred Inflow of resources related to other post-employment benefits	167,013
Deferred Inflow of resources related to Capital Lease	12,598

TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES 23,869,145**NET POSITION**

 -3,107,754 ***TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & NET**

 20,761,391

*The negative Net Position consists of various fund balances such as surplus monies and purchase of assets on behalf of MTA and NYCTA. The negative balance occurs because the assets are transferred to MTA and NYCTA during the year, and taken off the B&T Statement of Net Position; while the debt to purchase these assets remains as a liability on the Statement of Net Position of B&T.

MTA BRIDGES AND TUNNELS
FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET
ACCURAL STATEMENT OF OPERATIONS by CATEGORY
JUNE 2023
(\$ in millions)

	Nonreimbursable			Reimbursable			Total		
	Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)		
	Adopted Budget	Actual	Percent	Adopted Budget	Actual	Percent	Adopted Budget	Actual	Percent
Revenue									
Farebox Revenue	\$0.000	\$0.000	-	\$0.000	\$0.000	0.000	\$0.000	\$0.000	-
Vehicle Toll Revenue	203.496	212.660	4.5	0.000	0.000	0.000	203.496	212.660	4.5
Other Operating Revenue	1.659	2.826	1.167	0.000	0.000	0.000	1.659	2.826	1.167
Capital & Other Reimbursements	0.000	0.000	0.000	1.517	4.209	2.692	1.517	4.209	2.692
Investment Income	0.109	0.974	0.865	0.000	0.000	0.000	0.109	0.974	0.865
Total Revenue	\$205.263	\$216.460	\$11.197	\$1.517	\$4.209	\$2.692	\$206.781	\$220.669	\$13.889
Expenses									
Labor:									
Payroll	\$10.388	\$7.153	\$3.235	\$0.512	\$1.327	(\$0.815)	10.900	\$8.480	\$2.420
Overtime	2.012	1.846	0.166	\$0.072	0.342	(0.270)	2.084	2.188	(0.104)
Health and Welfare	3.240	1.713	1.527	\$0.122	0.318	(0.197)	3.362	2.031	1.330
OPEB Current Payment	2.640	2.619	0.021	0.000	0.000	0.000	2.640	2.619	0.021
Pensions	4.043	1.382	2.661	0.152	0.303	(0.152)	4.195	1.686	2.509
Other Fringe Benefits	2.256	1.091	1.165	0.063	0.153	(0.090)	2.320	1.244	1.075
Reimbursable Overhead	(0.597)	(1.766)	1.169	0.597	1.766	(1.169)	0.000	0.000	0.000
Total Labor Expenses	\$23.983	\$14.039	\$9.944	\$1.517	\$4.209	(\$2.692)	\$25.500	\$18.248	\$7.252
Non-Labor:									
Electric Power	\$0.328	\$0.251	\$0.077	\$0.000	\$0.000	\$0.000	\$0.328	\$0.251	\$0.077
Fuel	0.305	0.201	0.104	0.000	0.000	0.000	0.305	0.201	0.104
Insurance	1.227	1.143	0.084	0.000	0.000	0.000	1.227	1.143	0.084
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	17.694	18.003	(0.309)	0.000	0.000	0.000	17.694	18.003	(0.309)
Professional Service Contracts	2.835	3.070	(0.236)	0.000	0.000	0.000	2.835	3.070	(0.236)
Materials & Supplies	0.398	0.326	0.072	0.000	0.000	0.000	0.398	0.326	0.072
Other Business Expenses	4.700	3.957	0.742	0.000	0.000	0.000	4.700	3.957	0.742
Total Non-Labor Expenses	\$27.487	\$26.952	\$0.534	\$0.000	\$0.000	\$0.000	\$27.487	\$26.952	\$0.534
Other Expense Adjustments:									
Other	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Non-Cash Liability Adjs.	\$51.469	\$40.991	\$10.478	\$1.517	\$4.209	(\$2.692)	\$52.987	\$45.201	\$7.786
Depreciation	\$17.531	\$18.016	(\$0.484)	\$0.000	\$0.000	\$0.000	17.531	\$18.016	(\$0.484)
OPEB Obligation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 68 Pension Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GASB 87 Net Adjustment	0.194	1.810	(1.616)	0.000	0.000	0.000	0.194	1.810	(1.616)
Total Expenses after Non-Cash Liability Adjs.	\$69.195	\$60.817	\$8.378	\$1.517	\$4.209	(\$2.692)	\$70.712	\$65.026	\$5.686
Less: Depreciation	\$17.531	\$18.016	(\$0.484)	\$0.000	\$0.000	\$0.000	\$17.531	\$18.016	(\$0.484)
Less: OPEB Obligation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Less: GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Less: GASB 68 Pension Adjustment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Less: GASB 87 Net Adjustment	0.194	1.810	(1.616)	0.000	0.000	0.000	0.194	1.810	(1.616)
Total Expenses	\$51.469	\$40.991	\$10.478	\$1.517	\$4.209	(\$2.692)	\$52.987	\$45.201	\$7.786
Net Surplus/(Deficit)	\$153.794	\$175.469	\$21.675	\$0.000	\$0.000	\$0.000	\$153.794	\$175.469	\$21.675

Results are preliminary and subject to audit review.
Differences are due to rounding.
*Variance exceeds 100%

MTA BRIDGES AND TUNNELS
FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET
ACCRUAL STATEMENT of OPERATIONS by CATEGORY
JUNE 2023
(\$ in millions)

	Nonreimbursable			Reimbursable			Total					
	Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)					
	Adopted Budget	Actual	Variance Percent	Adopted Budget	Actual	Variance Percent	Adopted Budget	Actual	Variance Percent			
Net Income/(Deficit)		\$153.794		\$175.469		\$21.675		\$175.469		\$21.675		14.1
Less: Capitalized Assets Reserves		1.948		0.442		1.505		0.442		1.505		77.3
GASB Reserves		0.000		0.000		0.000		0.000		0.000		-
		0.000		0.000		0.000		0.000		0.000		-
Adjusted Net Income/(Deficit)		\$151.846		\$175.026		\$23.180		\$175.026		\$23.180		15.3
Less: Debt Service		65.660		52.101		13.559		52.101		13.559		20.7
Less: Contribution to the Capital Program		0.000		0.000		0.000		0.000		0.000		-
Income Available for Distribution		\$86.186		\$122.926		\$36.740		\$122.926		\$36.740		42.6
Distributable To:												
MTA - Investment Income		0.109		0.974		0.865		0.974		0.865		*
MTA - Distributable Income		47.392		63.948		16.556		63.948		16.556		34.9
NYCTR - Distributable Income		38.686		58.004		19.319		58.004		19.319		49.9
Total Distributable Income		\$86.186		\$122.926		\$36.740		\$122.926		\$36.740		42.6
Support to Mass Transit:												
Total Revenues		206.781		220.669		13.889		220.669		13.889		6.7
Less: Total Operating Expenses		<u>52.987</u>		<u>45.201</u>		<u>7.786</u>		<u>45.201</u>		<u>7.786</u>		14.7
Net Operating Income/(Deficit)		\$153.794		\$175.469		\$21.675		\$175.469		\$21.675		14.1
Deductions from Net Operating Income:												
Capitalized Assets Reserves		1.948		0.442		1.505		0.442		1.505		77.3
B&T Debt Service		0.000		0.000		0.000		0.000		0.000		-
Contribution to the Capital Program		36.502		29.544		6.958		29.544		6.958		19.1
GASB Reserves		0.000		0.000		0.000		0.000		0.000		-
		0.000		0.000		0.000		0.000		0.000		-
Total Deductions From Operating Income		\$38.450		\$29.986		\$8.464		\$29.986		\$8.464		22.0
Total Support to Mass Transit		\$115.344		\$145.483		\$30.139		\$145.483		\$30.139		26.1

Note (a) : 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 BRIDGES AND TUNNELS
FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET
ACCURAL STATEMENT OF OPERATIONS by CATEGORY
JUNE 2023 Year-To-Date
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Favorable		(Unfavorable)		Favorable		(Unfavorable)		Favorable		(Unfavorable)	
	Adopted Budget	Actual	Variance	Percent	Adopted Budget	Actual	Variance	Percent	Adopted Budget	Actual	Variance	Percent
Revenue												
Farebox Revenue	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Vehicle Toll Revenue	1,109.158	1,177.213	68.055	6.1	0.000	0.000	0.000	-	1,109.158	1,177.213	68.055	6.1
Other Operating Revenue	9.042	12.135	3.093	34.2	0.000	0.000	0.000	-	9.042	12.135	3.093	34.2
Capital & Other Reimbursements	0.000	0.000	0.000	*	9.102	10.929	1.827	20.1	9.102	10.929	1.827	20.1
Investment Income	0.592	4.899	4.306	*	0.000	0.000	0.000	-	0.592	4.899	4.306	*
Total Revenue	\$1,118.792	\$1,194.246	\$75.454	6.7	\$9.102	\$10.929	\$1.827	20.1	\$1,127.895	\$1,205.176	\$77.281	6.9
Expenses												
Labor												
Payroll	\$66.489	\$50.436	\$16.053	24.1	3.074	\$3.518	(\$0.443)	(14.4)	69.563	\$53.954	\$15.609	22.4
Overtime	11.458	13.083	(1.625)	(14.2)	0.430	0.777	(0.347)	(80.7)	11.888	13.860	(1.972)	16.6
Health and Welfare	19.472	12.977	6.495	33.4	0.730	0.844	(0.114)	(15.6)	20.202	13.821	6.381	31.6
OPEB Current Payment	15.734	16.907	(1.172)	(7.4)	0.000	0.000	0.000	-	15.734	16.907	(1.172)	(7.4)
Pensions	24.259	12.865	11.594	47.8	0.910	0.804	0.106	11.6	25.168	13.469	11.700	46.5
Other Fringe Benefits	13.403	8.066	5.337	39.8	0.379	0.404	(0.025)	(6.5)	13.782	8.470	5.312	38.5
Reimbursable Overhead	(3.579)	(4.583)	1.003	28.0	3.579	4.583	(1.003)	(28.0)	0.000	0.000	0.000	-
Total Labor Expenses	\$147.236	\$109.551	\$37.685	25.6	\$9.102	\$10.929	(\$1.827)	(20.1)	\$156.338	\$120.481	\$35.858	22.9
Non-Labor												
Electric Power	\$2.180	\$1.617	\$0.563	25.8	0.000	\$0.000	\$0.000	-	\$2.180	\$1.617	\$0.563	25.8
Fuel	1.420	1.287	0.133	9.4	0.000	0.000	0.000	-	1.420	1.287	0.133	9.4
Insurance	6.756	6.329	0.427	6.3	0.000	0.000	0.000	-	6.756	6.329	0.427	6.3
Claims	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Paratransit Service Contracts	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Maintenance and Other Operating Contracts	65.002	63.269	1.733	2.7	0.000	0.000	0.000	-	65.002	63.269	1.733	2.7
Professional Service Contracts	15.888	13.897	1.991	12.5	0.000	0.000	0.000	-	15.888	13.897	1.991	12.5
Materials & Supplies	1.250	1.308	(0.058)	(4.6)	0.000	0.000	0.000	-	1.250	1.308	(0.058)	(4.6)
Other Business Expenses	29.169	26.032	3.137	10.8	0.000	0.000	0.000	-	29.169	26.032	3.137	10.8
Total Non-Labor Expenses	\$121.665	\$113.739	\$7.926	6.5	\$0.000	\$0.000	\$0.000	-	\$121.665	\$113.739	\$7.926	6.5
Other Expense Adjustments												
Other	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	-
Total Expenses before Non-Cash Liability Adjs.	\$268.901	\$223.290	\$45.611	17.0	\$9.102	\$10.929	(\$1.827)	(20.1)	\$278.004	\$234.220	\$43.784	15.7
Depreciation	\$105.189	\$103.447	\$1.741	1.7	0.000	\$0.000	\$0.000	-	105.189	\$103.447	\$1.741	1.7
OPEB Obligation	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
GASB 68 Pension Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Environmental Remediation	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
GASB 87 Net Adjustment	1.162	1.810	(0.648)	(55.8)	0.000	0.000	0.000	-	1.162	1.810	(0.648)	(55.8)
Total Expenses after Non-Cash Liability Adjs.	\$375.252	\$328.547	\$46.705	12.4	\$9.102	\$10.929	(\$1.827)	(20.1)	\$384.355	\$339.477	\$44.878	11.7
Less: Depreciation	\$105.189	\$103.447	\$1.741	1.7	\$0.000	\$0.000	\$0.000	-	\$105.189	\$103.447	\$1.741	1.7
Less: OPEB Obligation	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Less: GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Less: GASB 68 Pension Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	-	0.000	0.000	0.000	-
Less: GASB 87 Net Adjustment	1.162	1.810	(0.648)	(55.8)	0.000	0.000	0.000	-	1.162	1.810	(0.648)	(55.8)
Total Expenses	\$268.901	\$223.290	\$45.611	17.0	\$9.102	\$10.929	(\$1.827)	(20.1)	\$278.004	\$234.220	\$43.784	15.7
Net Surplus/(Deficit)	\$849.891	\$970.956	\$121.065	14.2	\$0.000	\$0.000	\$0.000	-	\$849.891	\$970.956	\$121.065	14.2

Results are preliminary and subject to audit review.
Differences are due to rounding.
*-Variance exceeds 100%

MTA BRIDGES AND TUNNELS
FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET
ACCRUAL STATEMENT of OPERATIONS by CATEGORY
JUNE 2023 Year-To-Date
(\$ in millions)

	Nonreimbursable			Reimbursable			Total		
	Adopted Budget	Actual	Favorable (Unfavorable) Variance Percent	Adopted Budget	Actual	Favorable (Unfavorable) Variance Percent	Adopted Budget	Actual	Favorable (Unfavorable) Variance Percent
Net Income/(Deficit)									
Less: Capitalized Assets Reserves									
GASB Reserves									
Adjusted Net Income/(Deficit)									
Less: Debt Service									
Less: Contribution to the Capital Program									
Income Available for Distribution									
Distributable To:									
MTA - Investment Income									
MTA - Distributable Income									
NYCTR - Distributable Income									
Total Distributable Income									
Support to Mass Transit:									
Total Revenues									
Less: Total Operating Expenses									
Net Operating Income/(Deficit)									
Deductions from Net Operating Income:									
Capitalized Assets Reserves									
B&T Debt Service									
Contribution to the Capital Program									
GASB Reserves									
Total Deductions From Operating Income									
Total Support to Mass Transit									

Total Support to Mass Transit **\$631,888** **\$784,170** **\$152,282** **24.1**

Note (d) : 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 BRIDGES AND TUNNELS
FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
(\$ in millions)

Generic Revenue or Expense Category	Jun-23		Year-to-Date		Reason for Variance
	Favorable/ (Unfavorable) Variance		Favorable/ (Unfavorable) Variance		
	\$	%	\$	%	
Nonreimbursable					
Vehicle Toll Revenue	9,164	4.5%	68,065	6.1%	Higher than budgeted traffic volume and higher average toll revenue per vehicle.
Other Operating Revenue	1,167	70.4%	3,093	34.2%	Higher revenue primarily due to the timing of income from E-ZPass administrative fees.
Investment Income	0,865	*	4,306	*	Higher than anticipated short-term investment returns on fund balances.
Payroll	3,235	31.1%	16,063	24.1%	Lower payroll expenses primarily due to vacancies.
Overtime	0,166	8.2%	(1,629)	-14.2%	Overtime was slightly higher than budget.
Health and Welfare	1,527	47.1%	6,495	33.4%	Lower expenses primarily due to vacancies.
OPEB Current Payment	0,021	0.8%	(1,172)	-7.4%	Higher expenses primarily due to timing against the budget allocation.
Pensions	2,661	65.8%	11,594	47.8%	Lower non-reimbursable expenses primarily due to the timing against the budget allocation as well as vacancies.
Other Fringe Benefits	1,165	51.6%	5,337	39.8%	Lower expenses primarily due to timing against the budget allocation as well as vacancies.
Electric Power	0,077	23.5%	0,563	25.8%	Lower electricity expenses primarily due to timing against the budget allocation.
Fuel	0,104	*	0,133	9.4%	Lower fuel expenses primarily due to timing against the monthly budget allocation.
Insurance	0,084	6.9%	0,427	6.3%	Lower insurance expenses primarily due to timing against the monthly budget allocation.
Maintenance and Other Operating Contracts	(0,309)	-1.7%	1,733	2.7%	Higher expenses are mainly due to the timing against the monthly budget allocation for Major Maintenance & Painting (\$1,467 Mill), partially offset by the E-Z Pass Customer Service Center (\$0,595 Mill), E-ZPass Equipment costs (\$0,494 Mill), and E-ZPass tag costs (\$0,261 Mill), and Security and Surveillance Equipment (\$0,110 Mill).
Professional Service Contracts	(0,236)	-8.3%	1,991	12.5%	Higher expenses are primarily due to the timing against the monthly budget allocation for bond issuance costs (\$0,369 Mill) and professional service contracts (\$0,187 Mill), partially offset by engineer services (\$0,218 Mill), and planning studies consultants (\$0,154 Mill).
Materials & Supplies	0,072	18.0%	(0,058)	-4.6%	Lower expenses mainly due to the timing against the monthly budget for roadway equipment, partially offset by higher expenses across a variety of small equipment and supply categories, due to timing, against the monthly budget allocation.
Other Business Expense	0,742	15.8%	3,137	10.8%	Lower expenses primarily due to timing against the monthly budget allocation for credit card processing fees.
Depreciation	(0,484)	-2.8%	1,741	1.7%	Higher depreciation expense primarily due to timing against the monthly budget allocation.
Reimbursable					
Capital and Other Reimbursements	2,692	177.5%	1,827	20.1%	Lower capital reimbursements due to timing against the monthly budget allocation.
Payroll	(0,815)	-159.0%	(0,443)	-14.4%	Higher capital reimbursements due to timing against the monthly budget allocation.
Overtime	(0,270)	-377.0%	(0,347)	-80.7%	Higher capital reimbursements due to timing against the monthly budget allocation.
Health and Welfare	(0,197)	-161.8%	(0,114)	-15.6%	Higher capital reimbursements due to timing against the monthly budget allocation.
Pensions	(0,152)	-100.1%	0,106	11.6%	Lower capital reimbursements due to timing against the monthly budget allocation.
Other Fringe Benefits	(0,090)	-141.7%	(0,025)	-6.5%	Higher capital reimbursements due to timing against the monthly budget allocation.
Reimbursable Overhead	(1,169)	-196.0%	(1,003)	-28.0%	Higher capital reimbursements due to timing against the monthly budget allocation.

*Variance exceeds 100%

BRIDGES AND TUNNELS- NON-REIMBURSABLE OVERTIME

Overview

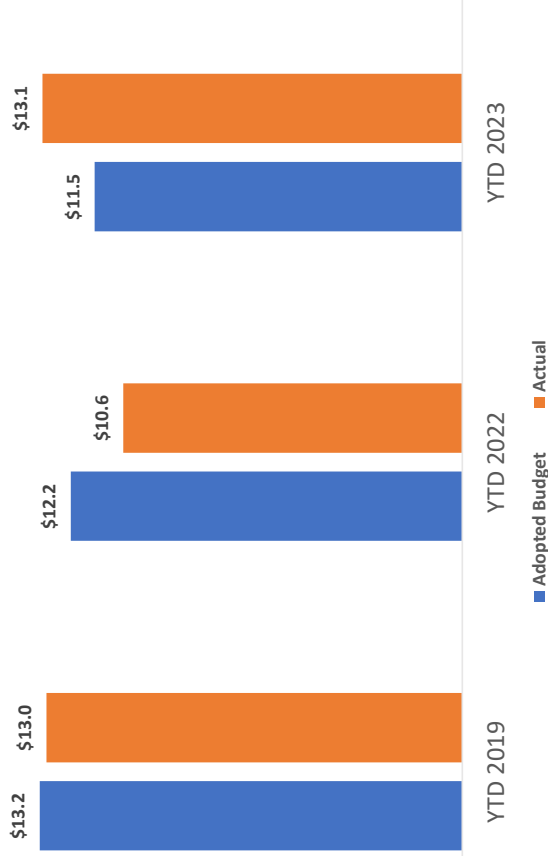
- Spending levels are comparable to pre-COVID levels experienced YTD 2019.
- Increase of \$2.5M vs YTD 2022 due mainly to an increase in Vacancy/Absentee coverage.
- Overspending of \$1.6M (-14%) vs Adopted Budget YTD largely due to the timing of the first quarter budget allocation along with coverage for vacancies.

Agency Detail

- **Vacancy/Absentee Coverage** increased compared to 2022 due to higher vacancy rates resulting from an increase in attrition and unplanned absences. B&T's Operations Department Management Team utilizes discretion regarding the use of overtime to cover operationally vital work assignments. Scheduling strategies remain dynamic with updated schedules developed and implemented as required to ensure delivery of service needs are met.
- **Maintenance** increased as B&T resumes more traditional maintenance duties as it moves into a "post COVID era" and resumes more routine maintenance schedules seen pre-2020. These costs were partially offset by scheduling efficiencies through the shift of some Maintenance personnel to straight-time overnight coverage.

Budget Performance Non-Reimbursable Overtime - YTD June

(all dollars in millions)

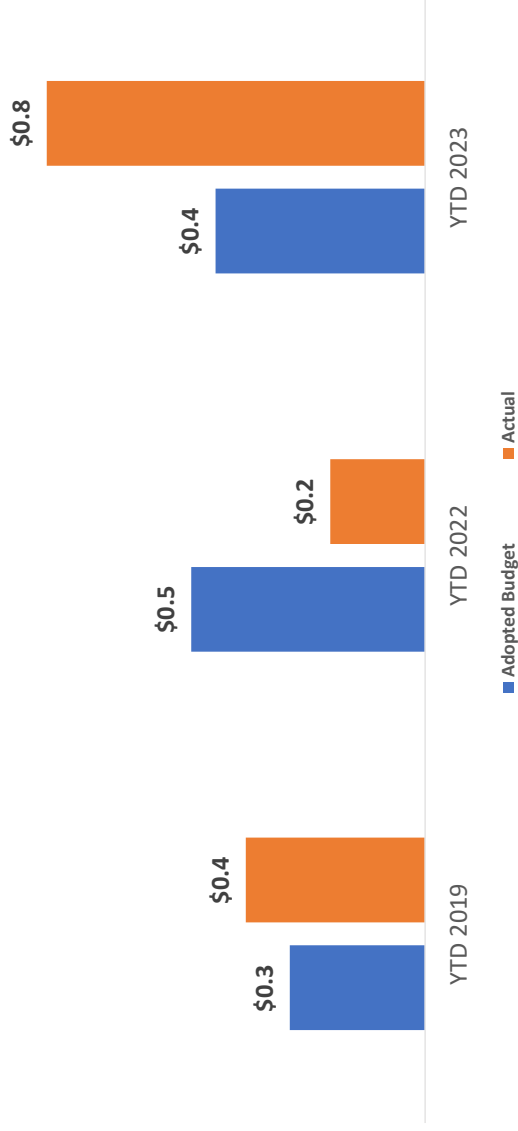


BRIDGES AND TUNNELS- REIMBURSABLE OVERTIME

Overview

- YTD overtime is \$347k higher than the Adopted Budget largely due to the timing of project activity.
- YTD overtime is higher than 2019 and 2022 mainly due to more overtime needed on projects eligible for reimbursement from the capital program.

Budget Performance
Reimbursable Overtime - YTD June
(all dollars in millions)



**MTA BRIDGES AND TUNNELS
TRAFFIC VOLUME AND REVENUE
(millions)**

Year to date ending June 2023

Month of June

Comparison Current Year vs. Prior Year:

	Month of June		*Current Year		Percentage Change		Prior Year		*Current Year		Percentage Change	
	Traffic	Revenue	Traffic	Revenue	Traffic	Revenue	Traffic	Revenue	Traffic	Revenue	Traffic	Revenue
	4.5	\$35.6	4.3	\$34.5	-4.1%	-3.1%	24.7	\$195.8	24.5	\$195.0	-0.4%	-0.4%
Bronx-Whitestone	0.7	2.0	0.7	1.9	-5.4%	-5.0%	3.8	10.5	3.8	10.3	-1.7%	-2.0%
Cross Bay	2.2	8.8	2.2	9.0	0.0%	2.1%	12.1	47.0	12.5	49.0	3.1%	4.2%
Henry Hudson	1.9	13.4	1.9	13.7	1.5%	2.1%	10.7	74.8	11.1	77.3	3.6%	3.3%
Hugh L. Carey	0.8	2.1	0.7	2.0	-4.4%	-5.0%	3.8	10.2	3.7	9.9	-0.5%	-2.3%
Marine Parkway	2.6	19.6	2.6	19.6	-1.2%	-0.2%	14.4	107.4	14.9	111.2	3.2%	3.5%
Queens Midtown	5.7	44.4	5.9	46.1	3.5%	3.7%	31.5	244.8	33.2	256.1	5.3%	4.6%
RFK	3.5	32.8	3.8	35.1	10.6%	7.2%	18.9	178.8	21.0	190.7	10.7%	6.6%
Throgs Neck	6.8	48.2	7.0	50.8	2.9%	5.5%	38.0	263.3	39.6	277.7	4.0%	5.4%
Verrazzano-Narrows												
Total	28.9	\$206.9	29.4	\$212.7	1.8%	2.8%	158.0	\$1,132.7	164.2	\$1,177.2	3.9%	3.9%
Revenue Per Vehicle		\$7.171		\$7.244		1.0%		\$7.171		\$7.169		0.0%

Comparison Actual vs. Adopted Budget:

	June Actual		YTD Actual		Percentage Change		YTD Budget		YTD Actual		Percentage Change	
	Traffic	Revenue	Traffic	Revenue	Traffic	Revenue	Traffic	Revenue	Traffic	Revenue	Traffic	Revenue
	28.6	\$203.5	29.4	\$212.7	2.5%	4.5%	157.1	\$1,109.2	164.2	\$1,177.2	4.5%	6.1%
Total All												
Revenue Per Vehicle		\$7.105		\$7.244		1.9%		\$7.058		\$7.169		1.6%

1) Toll increase implemented April 11, 2021

2) Numbers may not add due to rounding.

3) 2023 June traffic and revenue is 0.6M above and \$31.6M above June 2019, an increase of 2.0% and 17.4% respectively

4) 2023 June YTD traffic and revenue is 2.9M above and \$181.3M above June YTD 2019, an increase of 1.8% and 18.2% respectively

MTA Bridges and Tunnels
Toll Revenue Collection Rates
Preliminary data subject to final audit

Facility	Revenue Collection Rate June 2023 ¹
Henry Hudson Bridge	94.9%
Hugh L. Carey Tunnel	95.2%
Queens Midtown Tunnel	96.9%
Marine Parkway Bridge	95.3%
Cross Bay Bridge	92.8%
Robert F. Kennedy Bridge	93.2%
Verrazzano-Narrows Bridge	92.6%
Bronx-Whitestone Bridge	93.4%
Throgs Neck Bridge	94.3%
All Facilities	93.8%

1. Represents total revenue collections from transactions in July 2021 through June 2022

MTA BRIDGES AND TUNNELS
FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE/REIMBURSABLE and FULL-TIME POSITIONS/FULL-TIME EQUIVALENTS
 June 2023

Department	Adopted Budget	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
Administration				
Executive	13	11	2	2 Managerial vacancies
Law ⁽¹⁾	12	6	6	2 Managerial and 4 Professional vacancies
Budget & Finance ⁽²⁾	17	10	7	6 Managerial and 1 Professional vacancies
Administration ⁽³⁾	34	22	12	5 Managerial and 7 Professional vacancies
EEO	1	-	1	1 Professional vacancy
Total Administration	77	49	28	
Operations				
ITS & Tolling	66	53	13	5 Managerial and 8 Professional vacancies
Central Business District Tolling Program	47	8	39	4 Managerial and 35 Professional vacancies
Operations (Non-Security)	54	36	18	23 Managerial vacancies partially offset by a 5 overrun in Professional
Total Operations	167	97	70	
Maintenance				
Maintenance	205	181	24	5 Managerial, 4 Professional and 15 Maintainer vacancies
Operations - Maintainers	183	152	31	31 Maintainer vacancies
Total Maintenance	388	333	55	
Engineering/Capital				
Engineering & Construction	123	103	20	4 Managerial and 16 Professional vacancies
Health & Safety	9	6	3	2 Managerial and 1 Professional vacancy
Law ⁽¹⁾	18	10	8	3 Managerial and 5 Professional vacancies
Planning & Budget Capital	8	6	2	1 Managerial and 1 Professional vacancy
Total Engineering/Capital	158	125	33	
Public Safety				
Operations (Security)	540	385	155	61 Managerial and 94 Operational vacancies
Internal Security - Operations	45	28	17	5 Managerial and 12 Professional vacancies
Total Public Safety	585	413	172	
Total Positions	1,375	1,017	358	
Non-Reimbursable	1,244	886	358	
Reimbursable	131	131	-	
Total Full-Time	1,375	1,017	358	

(1) Includes Legal and Procurement staff.

(2) Includes Controller and Operating Budget staff.

(3) Includes Human Resources, Labor Relations, and Administration staff.

MTA BRIDGES AND TUNNELS
FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET
TOTAL POSITIONS BY FUNCTION AND OCCUPATION
FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS
 June 2023

	Adopted	Actual	Favorable	Explanation of Variances
Administration				
Managers/Supervisors	28	12	16	5 vacancies in Administration, 3 in Executive, 6 in Budget & Finance, and 2 in Law
Professional, Technical, Clerical	49	37	12	7 vacancies in Administration, 4 in Law, 1 in Budget & Finance, and 1 vacancy in EEO, partially offset by 1 overrun in Executive
Operational Hours	-	-	-	
Total Administration	77	49	28	
Operations				
Managers/Supervisors	73	40	33	24 vacancies in Operations, 5 in ITS & Tolling, and 4 in CBDTP
Professional, Technical, Clerical	94	57	37	8 vacancies in ITS & Tolling, 35 in CBDTP, partially offset by a 4 overrun in in Operations
Operational Hours	-	-	-	
Total Operations	167	97	70	
Maintenance				
Managers/Supervisors	27	22	5	5 vacancies in Maintenance
Professional, Technical, Clerical	11	7	4	4 vacancies in Maintenance
Operational Hours ⁽¹⁾	350	304	46	46 vacancies in Operations
Total Maintenance	388	333	55	
Engineering/Capital				
Managers/Supervisors	34	24	10	4 vacancies in Engineering, 3 in Law, 2 in Health & Safety and 1 vacancy in Capital Budget
Professional, Technical, Clerical	124	101	23	16 vacancies in Engineering, 5 in Law, 1 vacancy in Health & Safety, and 1 in Capital Budget
Operational Hours	-	-	-	
Total Engineering/Capital	158	125	33	
Public Safety				
Managers/Supervisors	179	113	66	61 vacancies in Operations and 5 in Internal Security
Professional, Technical, Clerical	36	24	12	12 vacancies in Internal Security
Operational Hours ⁽²⁾	370	276	94	94 BTO vacancies in Operations
Total Public Safety	585	413	172	
Total Positions				
Managers/Supervisors	341	211	130	
Professional, Technical, Clerical	314	226	88	
Operational Hours	720	580	140	
Total Positions	1,375	1,017	358	

(1) Represents Maintenance personnel. These positions are paid annually, not hourly.

(2) Represents Bridge and Tunnel Officers performing public safety. These positions are paid annually, not hourly.

Long Island Rail Road



Financial and Ridership Reports – June 2023

Michael Reilly, Financial Liaison

Financial Report Highlights

June Budget Performance Summary

- Total revenue of \$478.0 million was \$31.2 million higher than the budget. This was primarily due to the timing of reimbursement for capital activity and higher farebox revenue.
- Through June 2023, ridership was 30.6 million, 28.2% above 2022 and (31.8)% below 2019 pre-COVID levels (adjusted for the same number of workdays), and 4.3% above the budget. Commutation ridership of 13.0 million was 36.0% above 2022 and (21.1)% below the budget. Non-Commutation ridership of 17.5 million was 23.0% above 2022 and 37.3% above the budget. Consequently, the farebox revenue of \$263.2 million was \$10.1 million higher than the budget.
- Total expenses before non-cash liability adjustments of \$1,070.9 million were \$71.8 million or 6.3% favorable to the budget. The primary drivers of this favorable variance are vacant positions and associated fringe costs, lower OPEB Current, electric power expenses, the timing of pension payments, maintenance & other operating contracts, and material usage, partially offset by higher overtime, professional service contracts, and FELA indemnity reserves.
- June end-of-month total headcount was 7,704 which was 356 positions lower than the budget. Non-reimbursable was 200 positions lower than the budget and reimbursable was 156 positions lower than the budget.
- June YTD non-reimbursable operating results were favorable to the budget by \$50.8 million or 5.5%. Non-reimbursable revenues through June were \$12.2 million favorable to the budget primarily due to higher farebox and rental revenue, partially offset by the timing of advertising revenue and lower miscellaneous revenue. Total non-reimbursable expenses were \$38.6 million favorable primarily due to vacant positions and associated fringe costs, lower OPEB Current, electric power expenses, the timing of pension payments, maintenance & other operating contracts, and material usage, partially offset by higher overtime, professional service contracts, FELA indemnity reserves, depreciation, and GASB 87.

2023 Operating Revenue & Expenses, June Year-to-Date

Long Island Rail Road			
In \$ Millions	Budget	Actual	Variance
Total Revenues	\$266.6	\$278.8	\$12.2
Farebox Revenue	\$253.0	\$263.2	\$10.1
Other Revenue	\$13.6	\$15.6	\$2.0
Total Expenses	\$962.4	\$871.6	\$90.8
Labor Expenses	\$717.0	\$661.4	\$55.6
Non Labor Expenses	\$245.4	\$210.3	\$35.2
Non Cash Liabilities	\$227.2	\$279.4	(\$52.1)
Net Surplus/(Deficit) - Accrued	(\$923.0)	(\$872.2)	\$50.8

Staffing Levels

Long Island Rail Road			
In Full-Time Equivalents	Budget	Actual	Variance
Non-Reimbursable	6,929	6,729	200
Reimbursable	1,131	975	156
Total Positions	8,060	7,704	356

Revenues

- **Farebox Revenues** were \$10.1 million favorable to the budget due to higher ridership, partially offset by lower yield per passenger. Ridership through June was 30.6 million. This was 28.2% higher than in 2022 (adjusted for the same number of calendar workdays) and 4.3% higher than the budget.
- **Other Operating Revenues** were \$2.0 million favorable to the budget primarily due to higher rental revenue, partially offset by the timing of advertising revenue and lower miscellaneous revenue.

Expenses

Labor Expenses: \$55.6 million favorable.

- **Payroll** expenses were \$32.5 million favorable (primarily vacant positions).
- **Overtime** expenses were \$(3.1) million unfavorable (primarily due to higher vacancy/absentee coverage, programmatic/routine maintenance, and scheduled service, partially offset by weather-related emergencies).
- **Health & Welfare** expenses were \$7.2 million favorable (vacant positions).
- **OPEB Current Payments** were \$7.7 million favorable (fewer retirees/beneficiaries than projected).
- **Pension** expenses were \$5.8 million favorable (primarily timing).
- **Other Fringe** expenses were \$(2.5) million unfavorable (primarily due to higher FELA indemnity payments, partially offset by lower Railroad Retirement Taxes).
- **Reimbursable Overhead** expenses were \$8.0 million favorable (primarily the timing of capital project activity).

Non-Labor Expenses, \$35.2 million favorable.

- **Electric Power** expenses were \$9.5 million favorable (primarily due to lower consumption, partially offset by higher rates).
- **Fuel** expenses were \$1.5 million favorable (primarily due to lower consumption and rates).
- **Insurance** expenses were \$0.2 million favorable (lower property and liability insurance).
- **Claims** expenses were \$(0.6) million unfavorable (primarily due to timing).
- **Maintenance and Other Operating Contracts** were \$9.7 million favorable (primarily due to the timing of JCC Building Assessment, janitorial & custodial service, maintenance & repair contracts, refuse & recycling, joint facility expenses, lower bussing and hazardous waste cleanup, partially offset by the timing of security services, non-revenue vehicle repairs, HVAC, and escalator & elevator maintenance).
- **Professional Services** were \$(3.7) million unfavorable (primarily due to the retirement and disposal of rail cars, partially offset by the timing of various professional service contracts and engineer services).

- **Materials and Supplies** were \$20.3 million favorable (primarily due to the timing of modifications and RCM activity for revenue fleet, partially offset by miscellaneous inventory reserve adjustment and the timing of right of way material).
- **Other Business Expenses** were \$(1.8) million unfavorable (primarily due to an increase in bad debt reserves and higher credit card processing fees, partially offset by lower travel meetings and conventions, print & stationery supplies, office supplies, and tuition reimbursement).

Depreciation and Other were \$(52.1) million unfavorable (primarily depreciation).

Overtime

- Total overtime was \$(3.1) million unfavorable. Non-reimbursable was \$(3.1) million unfavorable and reimbursable was on budget.
- Unfavorable non-reimbursable overtime was primarily driven by vacancy/absentee coverage within the Maintenance of Equipment Department, programmatic/routine maintenance within the Maintenance of Way Department, scheduled service within the Transportation Department due to the new crew book related to Grand Central Madison service, partially offset by programmatic/routine maintenance within the Maintenance of Equipment Department and weather-related emergencies for all departments.

Staffing Levels

- Total headcount at the end of June was 7,704, 356 positions lower than the budget.
- The vacancies were primarily in Equipment, Engineering, Customer Service, Train Operations, and various administrative departments.

Financial Metrics

- The year-to-date June Adjusted Farebox Operating Ratio was 33.2%, which is above the budget due to higher farebox revenue and lower expenses.
- The year-to-date June Adjusted Cost per Passenger was \$27.83, which is lower than the budget due to higher ridership and lower expenses.
- The year-to-date June Revenue per Passenger was \$8.61, which was below the budget due to a lower yield per passenger.

TABLE 1

MTA LONG ISLAND RAIL ROAD
 FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET
 ACCRUAL STATEMENT OF OPERATIONS by CATEGORY
 JUNE 2023

(\$ in millions)

	Nonreimbursable			Reimbursable			Total								
	Budget	Favorable (Unfavorable)		Budget	Favorable (Unfavorable)		Budget	Favorable (Unfavorable)							
		Actual	Variance		Percent	Actual		Variance	Percent	Actual	Variance	Percent			
Revenue															
Farebox Revenue	\$45,968	\$49,991	\$4,023	8.8	\$0,000	\$0,000	\$0,000	\$45,968	\$49,991	\$4,023	8.8				
Vehicle Toll Revenue	0.000	0.000	0.000	-	0.000	0.000	0.000	0.000	0.000	0.000	-				
Other Operating Revenue	2,579	2,819	0,240	9.3	0.000	0.000	0.000	2,579	2,819	0,240	9.3				
Capital & Other Reimbursements	0.000	0.000	0.000	-	30,929	30,201	(728)	30,929	30,201	(728)	(2.4)				
Total Revenue	\$48,547	\$52,810	\$4,263	8.8	\$30,929	\$30,201	(\$728)	\$79,476	\$83,011	\$3,534	4.4				
Expenses															
Labor:															
Payroll	\$60,623	\$58,579	\$2,044	3.4	\$10,263	\$9,270	\$992	\$70,885	\$67,849	\$3,036	4.3				
Overtime	11,712	12,684	(972)	(8.3)	4,093	3,312	780	15,805	15,997	(192)	(1.2)				
Health and Welfare	13,563	12,138	1,445	10.6	2,392	2,602	(209)	15,976	14,740	1,236	7.7				
OPEB Current Payment	7,319	5,990	1,329	18.2	0.000	0.000	0.000	7,319	5,990	1,329	18.2				
Pensions	15,893	15,030	863	5.4	3,887	4,020	(133)	19,780	19,050	730	3.7				
Other Fringe Benefits	15,533	17,374	(1,841)	(11.9)	2,446	2,710	(263)	17,979	20,084	(2,105)	(11.7)				
Reimbursable Overhead	(2,502)	(3,329)	827	33.0	2,502	3,329	(827)	0.000	0.000	0.000	-				
Total Labor Expenses	\$122,160	\$118,466	\$3,694	3.0	\$25,583	\$25,243	\$341	\$147,743	\$143,709	\$4,035	2.7				
Non-Labor:															
Electric Power	\$10,254	\$5,773	\$4,481	43.7	\$0,030	\$0,025	\$0,005	\$10,284	\$5,798	\$4,486	43.6				
Fuel	2,517	2,075	0,442	17.5	0.000	0.000	0.000	2,517	2,075	0,442	17.5				
Insurance	2,194	2,015	0,178	8.1	0,651	0,401	0,250	2,845	2,416	0,428	15.1				
Claims	0.396	0.709	(0.313)	(79.0)	0.000	0.000	0.000	0.396	0.709	(0.313)	(79.0)				
Paratransit Service Contracts	0.000	0.000	0.000	-	0.000	0.000	0.000	0.000	0.000	0.000	-				
Maintenance and Other Operating Contracts	11,189	7,112	4,077	36.4	1,175	1,833	(658)	12,363	8,945	3,419	27.7				
Professional Service Contracts	3,860	8,355	(4,495)	(116.2)	0.063	(0,087)	0,150	3,923	8,267	(4,345)	(111.2)				
Materials & Supplies	13,882	7,985	5,897	42.4	3,394	2,721	0,674	17,276	10,716	6,560	38.0				
Other Business Expenses	1,666	3,302	(1,636)	(98.2)	0.033	0,066	(0.033)	1,699	3,368	(1,669)	(98.2)				
Total Non-Labor Expenses	\$45,957	\$37,337	\$8,620	18.8	\$5,346	\$4,958	\$388	\$51,303	\$42,295	\$9,008	17.6				
Other Expense Adjustments:															
Other	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-				
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-				
Total Expenses before Depreciation & Other Post Employment Benefits	\$168,117	\$155,803	\$12,314	7.3	\$30,929	\$30,201	\$728	\$199,046	\$186,004	\$13,042	6.6				
Depreciation	\$37,759	\$45,770	(\$8,011)	(21.2)	\$0.000	\$0.000	\$0.000	\$37,759	\$45,770	(\$8,011)	(21.2)				
GASB 75 OPEB Expense Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	0.000	0.000	0.000	-				
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	-	0.000	0.000	0.000	0.000	0.000	0.000	-				
GASB 87 Lease Compliance	(0,052)	4,234	(4,286)	*	0.000	0.000	0.000	(0,052)	4,234	(4,286)	*				
Environmental Remediation	0.167	0.196	(0,029)	(17.4)	0.000	0.000	0.000	0.167	0.196	(0,029)	(17.4)				
Total Expenses	\$205,991	\$206,003	(\$12)	(0.0)	\$30,929	\$30,201	\$728	\$236,920	\$236,204	\$716	0.3				
Net Surplus/(Deficit)	(\$157,444)	(\$153,193)	\$4,251	2.7	\$0.000	\$0.000	\$0.000	(\$157,444)	(\$153,193)	\$4,251	2.7				
Cash Conversion Adjustments															
Depreciation	\$37,759	\$45,770	\$8,011	21.2	\$0.000	\$0.000	\$0.000	\$37,759	\$45,770	\$8,011	21.2				
Operating/Capital	(\$1,362)	(0,171)	1,191	87.5	0.000	0.000	0.000	(1,362)	(0,171)	1,191	87.5				
Other Cash Adjustments	(\$16,060)	(1,581)	14,479	90.2	0.000	0.000	0.000	(16,060)	(1,581)	14,479	90.2				
Total Cash Conversion Adjustments	\$20,336	\$44,018	\$23,682	116.6	0.000	\$0.000	\$0.000	20,336	\$44,018	\$23,682	116.6				
Net Cash Surplus/(Deficit)	(\$137,108)	(\$109,175)	\$27,933	20.4	\$0.000	\$0.000	\$0.000	(\$137,108)	(\$109,175)	\$27,933	20.4				

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.

TABLE 2

MTA LONG ISLAND RAIL ROAD
 FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET
 ACCRUAL STATEMENT OF OPERATIONS by CATEGORY
 JUNE Year-To-Date
 (\$ in millions)

	Nonreimbursable			Reimbursable			Total		
	Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)		
	Budget	Actual	Percent	Budget	Actual	Percent	Budget	Actual	Percent
Revenue									
Farebox Revenue	\$253,027	\$263,175	4.0	\$0,000	\$0,000	-	\$253,027	\$263,175	4.0
Vehicle Toll Revenue	0,000	0,000	-	0,000	0,000	-	0,000	0,000	-
Other Operating Revenue	13,573	15,609	15.0	0,000	0,000	-	13,573	15,609	15.0
Capital & Other Reimbursements	0,000	0,000	-	180,236	189,236	10.5	180,236	189,236	10.5
Total Revenue	\$266,601	\$278,785	4.6	\$180,236	\$199,236	10.5	\$446,836	\$478,021	7.0
Expenses									
Labor:									
Payroll	\$342,366	\$309,913	9.5	\$63,067	\$63,846	(1.2)	\$405,433	\$373,759	7.8
Overtime	75,241	78,363	(4.2)	23,449	23,426	0.023	98,690	101,789	(3.1)
Health and Welfare	81,109	73,917	8.9	14,476	15,562	(7.5)	95,585	89,479	6.4
OPEB Current Payment	43,911	36,169	17.6	0,000	0,000	-	43,911	36,169	17.6
Pensions	95,161	89,368	6.1	23,519	24,932	(6.0)	118,681	114,300	3.7
Other Fringe Benefits	94,614	97,067	(2.6)	14,803	16,636	(12.4)	109,417	113,704	(3.9)
Reimbursable Overhead	(15,440)	(23,416)	51.7	15,440	23,418	(51.7)	0,000	0,000	-
Total Labor Expenses	\$716,961	\$661,380	7.8	\$154,755	\$167,820	(8.4)	\$871,716	\$829,200	4.9
Non-Labor:									
Electric Power	\$53,922	\$44,470	17.5	\$0,180	\$0,134	25.7	\$54,102	\$44,604	17.6
Fuel	16,240	12,191	2.0	3,877	2,952	23.9	16,240	15,143	7.2
Insurance	12,435	12,191	0.244	0,000	0,000	-	16,313	15,143	7.2
Claims	2,377	2,951	(24.1)	0,000	0,000	-	2,377	2,951	(24.1)
Paratransit Service Contracts	0,000	0,000	-	0,000	0,000	-	0,000	0,000	-
Maintenance and Other Operating Contracts	50,662	40,913	9.749	6,988	11,065	(68.4)	57,650	51,978	9.8
Professional Service Contracts	21,833	25,491	(3,658)	0,357	1,529	(1,171)	22,190	27,019	(21.8)
Materials & Supplies	79,625	59,314	25.5	13,878	15,477	(11.5)	93,503	74,791	20.0
Other Business Expenses	8,329	10,162	(22.0)	0,201	0,260	(29.6)	8,530	10,422	(22.2)
Total Non-Labor Expenses	\$245,424	\$210,254	14.3	\$25,481	\$31,417	(23.3)	\$270,905	\$241,671	10.8
Other Expense Adjustments	\$0,000	\$0,000	-	\$0,000	\$0,000	-	0,000	\$0,000	-
Total Other Expense Adjustments	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Total Expenses before Depreciation & Other Post Employment Benefits	\$962,385	\$871,635	9.4	\$180,236	\$199,236	(10.5)	\$1,142,621	\$1,070,871	6.3
Depreciation	\$226,551	\$273,955	(20.9)	\$0,000	\$0,000	-	\$226,551	\$273,955	(20.9)
GASB 75 OPEB Expense Adjustment	0,000	0,000	-	0,000	0,000	-	0,000	0,000	-
GASB 68 Pension Expense Adjustment	0,000	0,000	-	0,000	0,000	-	0,000	0,000	-
GASB 87 Lease Compliance	(0,310)	4,238	*	0,000	0,000	-	(0,310)	4,238	*
Environmental Remediation	1,000	1,165	(16.5)	0,000	0,000	-	1,000	1,165	(16.5)
Total Expenses	\$1,189,626	\$1,150,993	3.2	\$180,236	\$199,236	(10.5)	\$1,369,862	\$1,350,229	1.4
Net Surplus/(Deficit)	(\$823,026)	(\$872,208)	5.5	\$0,000	\$0,000	-	(\$923,026)	(\$872,208)	5.5
Cash Conversion Adjustments									
Depreciation	\$226,551	\$273,955	20.9	\$0,000	\$0,000	-	\$226,551	\$273,955	20.9
Operating/Capital	(2,724)	(3,940)	(44.7)	0,000	0,000	-	(2,724)	(3,940)	(44.7)
Other Cash Adjustments	(32,876)	93,732	126.607	0,000	0,000	-	(32,876)	93,732	126.607
Total Cash Conversion Adjustments	\$190,952	\$363,747	90.5	\$0,000	\$0,000	-	\$190,952	\$363,747	90.5
Net Cash Surplus/(Deficit)	(\$732,074)	(\$508,462)	30.5	\$0,000	\$0,000	0.0	(\$732,074)	(\$508,462)	30.5

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.

Table 4

MTA LONG ISLAND RAIL ROAD FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET CASH RECEIPTS and EXPENDITURES June 2023 (\$ in millions)									
	Month			Year-to-Date					
	Budget	Actual	Favorable (Unfavorable) Variance Percent	Budget	Actual	Favorable (Unfavorable) Variance Percent			
Receipts									
Farebox Revenue	\$46.915	\$50.256	\$3.342 7.1	\$266.710	\$266.387	\$7.677 3.0			
Vehicle Toll Revenue	0.000	0.000	0.000 -	0.000	0.000	0.000 -			
Other Operating Revenue	1.990	0.887	(1.103) (55.4)	10.677	464.135	453.458 *			
Capital & Other Reimbursements	30.893	21.610	(9.283) (30.0)	180.002	188.777	8.774 4.9			
Total Receipts	\$79.797	\$72.753	(\$7.044) (8.8)	\$449.389	\$919.298	\$469.909 *			
Expenditures									
Labor:									
Payroll	\$70.804	\$82.691	(\$11.886) (16.8)	\$404.959	\$398.770	\$6.189 1.5			
Overtime	19.682	21.514	(1.832) (9.3)	100.675	109.953	(9.278) (9.2)			
Health and Welfare	15.976	13.786	2.190 13.7	95.585	84.109	11.476 12.0			
OPEB Current Payment	7.319	5.629	1.689 23.1	43.911	34.836	9.075 20.7			
Pensions	19.780	(0.017)	19.797 *	118.681	449.186	(330.506) *			
Other Fringe Benefits	20.842	23.420	(2.578) (12.4)	109.622	113.817	(4.195) (3.8)			
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 -			
Total Labor Expenditures	\$154.403	\$147.023	\$7.380 4.8	\$873.433	\$1,190.671	(\$317.238) (36.3)			
Non-Labor:									
Electric Power	\$10.284	\$6.594	\$3.690 35.9	\$54.102	\$42.292	\$11.810 21.8			
Fuel	2.517	1.981	0.536 21.3	16.240	14.688	1.552 9.6			
Insurance	2.802	(0.335)	3.137 *	16.057	(1.310)	17.367 *			
Claims	0.156	0.169	(0.013) (8.6)	0.934	1.581	(0.647) (69.3)			
Paratransit Service Contracts	0.000	0.000	0.000 -	0.000	0.000	0.000 -			
Maintenance and Other Operating Contracts	12.363	7.505	4.858 39.3	57.650	57.041	0.608 1.1			
Professional Service Contracts	6.610	1.237	5.373 81.3	12.193	16.106	(3.912) (32.1)			
Materials & Supplies	24.897	15.547	9.350 37.6	135.278	94.300	40.978 30.3			
Other Business Expenses	1.927	1.726	0.201 10.4	9.894	9.784	0.110 1.1			
Total Non-Labor Expenditures	\$61.555	\$34.424	\$27.131 44.1	\$302.348	\$234.482	\$67.866 22.4			
Other Expenditure Adjustments:									
Other	\$0.947	\$0.481	\$0.466 49.2	\$5.683	\$2.607	\$3.076 54.1			
Total Other Expenditure Adjustments	\$0.947	\$0.481	\$0.466 49.2	\$5.683	\$2.607	\$3.076 54.1			
Total Expenditures	\$216.905	\$181.928	\$34.977 16.1	\$1,181.463	\$1,427.760	(\$246.297) (20.8)			
Net Cash Surplus/(Deficit)	(\$137.108)	(\$109.175)	\$27.932 20.4	(\$732.074)	(\$508.462)	\$223.612 30.5			
MTA Subsidy	137.108	133.100	(4.007) (2.9)	732.074	664.820	(67.254) (9.2)			
Cash Timing and Availability Adjustment	0.000	0.791	0.791 -	0.000	(0.484)	(0.484) -			

Table 6

**MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET
CASH CONVERSION (CASH FLOW ADJUSTMENTS)**

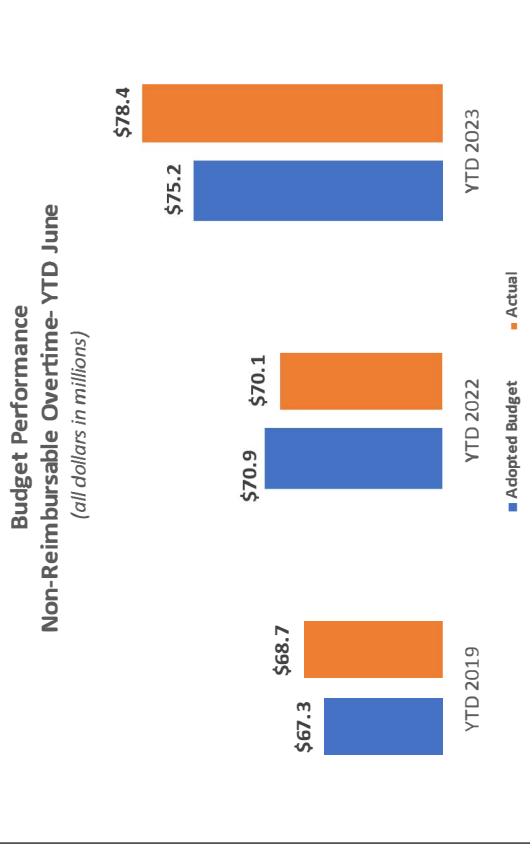
June 2023
(\$ in millions)

	Month						Year-to-Date					
	Budget			Favorable (Unfavorable)			Budget			Favorable (Unfavorable)		
	Actual	Variance	Percent	Actual	Variance	Percent	Actual	Variance	Percent	Actual	Variance	Percent
Receipts												
Farebox Revenue	\$0.947	\$0.266	(72.0)				\$5.683	\$3,212	(\$2,471)	(43.5)		
Vehicle Toll Revenue	0.000	0.000	-				0.000	0.000	0.000	-		
Other Operating Revenue	(0.589)	(1.932)	(1,343)				(2.896)	448,526	451,422	*		
Capital & Other Reimbursements	(0.037)	(8.591)	(8,554)				(0.234)	(10,460)	(10,226)	*		
Total Receipts	\$0.321	(\$10.257)	(\$10,579)	*			\$2.553	\$441,278	\$438,725	*		
Expenditures												
<i>Labor:</i>												
Payroll	\$0.081	(\$14,841)	(\$14,923)	*			\$0.474	(\$25,011)	(\$25,486)	*		
Overtime	(3.878)	(5,518)	(1,640)	(42.3)			(1,985)	(8,164)	(6,179)	*		
Health and Welfare	0.000	0.954	0.954	-			0.000	5,370	5,370	-		
OPEB Current Payment	0.000	0.361	0.361	-			0.000	1,333	1,333	-		
Pensions	0.000	19,067	19,067	-			0.000	(334,886)	(334,886)	-		
Other Fringe Benefits	(2.863)	(3,337)	(0,473)	(16.5)			(0,206)	(0,113)	0.093	45.1		
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	-		
Total Labor Expenditures	(\$6,660)	(\$3,314)	\$3,345	50.2			(\$1,717)	(\$361,471)	(\$359,755)	*		
<i>Non-Labor:</i>												
Electric Power	\$0.000	(\$0,795)	(\$0,795)	-			\$0.000	\$2,312	\$2,312	-		
Fuel	0.000	0.094	0.094	-			0.000	0.074	0.074	-		
Insurance	0.043	2,751	2,709	*			0,256	16,453	16,198	*		
Claims	0.241	0,540	0,300	(5.1)			1,444	1,370	(0,073)	(5.1)		
Paratransit Service Contracts	0.000	0.000	0.000	-			0.000	0.000	0.000	-		
Maintenance and Other Operating Contracts	0.000	1,440	1,440	-			0.000	(5,063)	(5,063)	-		
Professional Service Contracts	(2,687)	7,030	9,717	*			9,997	10,914	0,917	9.2		
Materials & Supplies	(7,620)	(4,831)	2,789	36.6			(41,774)	(19,509)	22,266	53.3		
Other Business Expenses	(0,227)	1,643	1,870	*			(1,365)	0,638	2,002	*		
Total Non-Labor Expenditures	(\$10,252)	\$7,871	\$18,123	*			(\$31,443)	\$7,189	\$38,632	*		
<i>Other Expenditure Adjustments:</i>												
Other	(\$0,947)	(\$0,481)	\$0,466	49.2			(\$5,683)	(\$2,607)	\$3,076	54.1		
Total Other Expenditure Adjustments	(\$0,947)	(\$0,481)	\$0,466	49.2			(\$5,683)	(\$2,607)	\$3,076	54.1		
Total Expenditures	(\$17,858)	\$4,076	\$21,934	*			(\$38,842)	(\$356,889)	(\$318,047)	*		
Depreciation Adjustment												
GASB 75 OPEB Expense Adjustment	\$37,759	\$45,770	\$8,011	21.2			\$226,551	\$273,955	\$47,404	20.9		
GASB 68 Pension Expense Adjustment	0.000	0.000	0.000	-			0.000	0.000	0.000	-		
GASB 87 Lease Compliance	(0,052)	4,234	4,286	*			(0,310)	4,238	4,548	*		
Environmental Remediation	0.167	0.196	0.029	17.4			1,000	1,165	0.165	16.5		
Total Expenditures After Non-Cash Liabilities	\$20,015	\$4,275	\$4,260	*			\$188,399	(\$77,531)	(\$265,930)	*		
Total Cash Conversion Adjustments	\$20,336	\$44,018	\$23,682	*			\$190,952	\$363,747	\$172,795	90.5		
Cash Timing and Availability Adjustment	0.000	0.791	0.791	-			0.000	(0,484)	(0,484)	-		
Total	\$20,336	\$44,809	\$24,473	*			\$190,952	\$363,263	\$172,311	90.2		

LONG ISLAND RAIL ROAD

THE BIG PICTURE

- YTD June overtime overspend of \$3.1M 4% vs 2023 Adopted Budget due to Vacancy/Absentee coverage, Programmatic/Routine Maintenance and Scheduled Service, partially offset by Weather-Related Emergencies.
- YTD June overtime was 14% higher vs YTD 2019 due to Vacancy/Absentee coverage, Scheduled Service and Programmatic/Routine Maintenance. 12% higher than YTD 2022 mainly due to Scheduled/Unscheduled Service overtime, Programmatic/Routine Maintenance and Vacancy/Absentee coverage, partially offset by lower Unscheduled Maintenance and Weather-Related Emergencies.



NON-REIMBURSABLE OVERTIME

• AGENCY DETAIL

Maintenance of Equipment:

- Maintenance of Equipment Overtime of \$34.1M is 44% of 2023 YTD Actuals.
- \$0.7M unfavorable vs 2023 Adopted Budget driven by Vacancy/Absentee coverage, partially offset by favorable Programmatic/Routine Maintenance Weather-Related overtime.

• Maintenance of Way (MOW):

- MOW of \$16.6M is 22% of 2023 YTD Actuals.
- \$2.4M unfavorable vs 2023 Adopted Budget driven by unfavorable Right of Way Maintenance, partially offset by favorable Weather-Related overtime.

• Transportation:

- Transportation Overtime of \$23.4M is 30% of 2023 YTD Actuals.
- Flat vs 2023 Adopted Budget driven by favorable Unscheduled Service, offset by unfavorable Crew Book hours due to latest service plan.

• Stations:

- Stations Overtime of \$3.0M is 4% of 2023 YTD Actuals.
- \$0.4M favorable vs 2023 Adopted Budget driven by favorable Vacancy/Absentee coverage.

LONG ISLAND RAIL ROAD

REIMBURSABLE OVERTIME

THE BIG PICTURE

YTD overtime is flat to the 2023 Adopted Budget

YTD overtime is 8% lower than 2019 and 7% lower than 2022 mainly due to various capital projects .

- Agency Detail

MOW:

MOW Overtime of \$16.6M is 71% of 2023 YTD Actuals. \$0.6M favorable vs 2023 Adopted Budget driven by various capital projects .

Transportation:

Transportation Overtime of \$5.1M is 21% of 2023 YTD Actuals. \$2.5M unfavorable vs 2023 Adopted Budget driven by various capital projects and flagging needs.

MOE

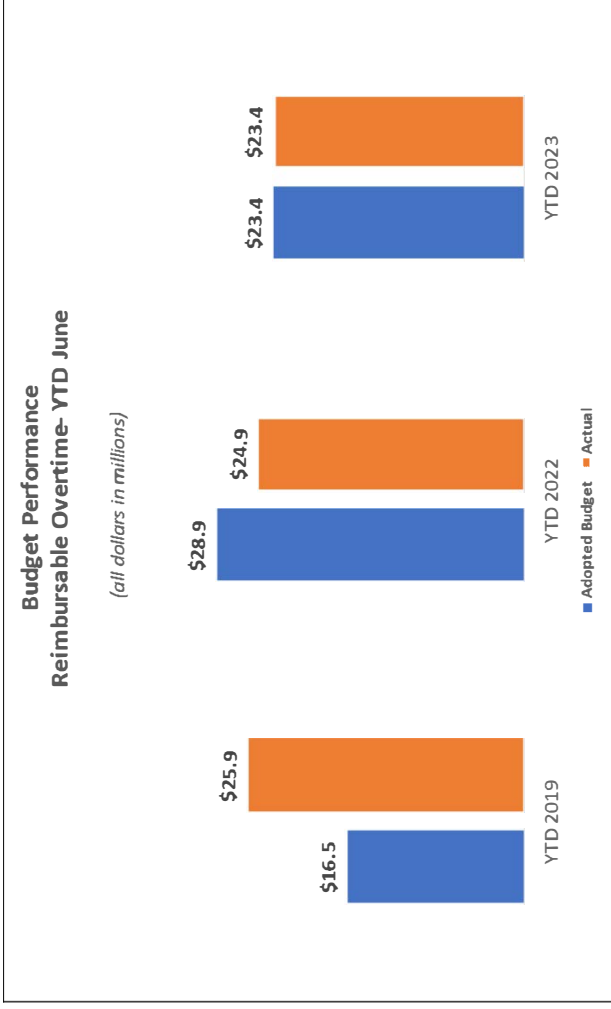
MOE Overtime of \$0.3M is 1% of 2023 YTD Actuals.

\$2.1M favorable vs 2023 Adopted Budget

Stations

Station Overtime of \$0.3M is 1% of 2023 YTD Actuals.

\$0.2M unfavorable vs 2023 Adopted Budget.



MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE/REIMBURSABLE AND FULL-TIME/FULL-TIME EQUIV
END-of-MONTH JUNE 2023

	Budget	Actual	Favorable/ (Unfavorable) Variance
Administration			
Enterprise Asset Management	9	9	0
Labor Relations	14	10	4
Procurement & Logistics (excl. Stores)	44	39	5
Human Resources	35	27	8
Sr VP Administration	2	2	0
Strategic Investments	25	14	11
President	10	4	6
VP & CFO	2	-	2
Controller	40	39	1
Management & Budget	13	11	2
BPM, Controls & Compliance	4	3	1
Market Dev. & Public Affairs	71	72	(1)
Gen. Counsel & Secretary	28	22	6
Diversity Management	3	1	2
Security	15	12	3
System Safety	52	43	9
Training	72	69	3
Service Planning	25	30	(5)
Rolling Stock Programs	17	10	7
Sr Vice President - Operations	5	3	2
Total Administration	486	420	66
Operations			
Transportation Services - Train Operations	2,264	2,245	19
Customer Services	553	525	28
Total Operations	2,817	2,770	47
Maintenance			
Engineering	2,147	2,130	17
Equipment	2,302	2,137	165
Procurement (Stores)	101	91	10
Total Maintenance	4,550	4,358	192
Engineering/Capital			
Department of Program Management	111	70	41
Special Projects	47	45	2
Operational Support Group	50	41	9
Total Engineering/Capital	208	156	52
Baseline Total Positions	8,060	7,704	356
<i>Non-Reimbursable</i>	6,929	6,729	200
<i>Reimbursable</i>	1,131	975	156
Total Full-Time	8,060	7,704	356
Total Full-Time-Equivalents			

Note: Totals may not add due to rounding

MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET
TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS by FUNCTION and OCCUPATION
END-of-MONTH JUNE 2023

	Budget	Actual	Favorable/ (Unfavorable) Variance
Administration			
Managers/Supervisors	262	237	25
Professional, Technical, Clerical	201	159	42
Operational Hourlies	23	24	(1)
Total Administration	486	420	66
Operations			
Managers/Supervisors	365	343	22
Professional, Technical, Clerical	129	125	4
Operational Hourlies	2,323	2,302	21
Total Operations	2,817	2,770	47
Maintenance			
Managers/Supervisors	943	846	97
Professional, Technical, Clerical	300	280	20
Operational Hourlies	3,306	3,232	74
Total Maintenance	4,550	4,358	192
Engineering/Capital			
Managers/Supervisors	141	136	5
Professional, Technical, Clerical	67	20	47
Operational Hourlies	0	0	0
Total Engineering/Capital	208	156	52
Total Positions			
Managers/Supervisors	1,711	1,562	149
Professional, Technical, Clerical	697	584	113
Operational Hourlies	5,652	5,558	94
Total Positions	8,060	7,704	356

Note: Totals may not add due to rounding

**MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET
MONTHLY PERFORMANCE INDICATORS
JUNE 2023**

	MONTH			VARIANCE	
	Actual <u>2023</u>	Budget <u>2023</u>	Actual <u>2022</u>	vs. <u>Budget</u>	vs. <u>2022</u>
Farebox Operating Ratio					
Standard ⁽¹⁾	30.9%	26.0%	28.9%	4.9%	2.0%
Adjusted ⁽²⁾	37.6%	29.5%	32.9%	8.1%	4.7%
Cost Per Passenger					
Standard ⁽¹⁾	\$28.01	\$33.02	\$30.51	\$5.01	\$2.50
Adjusted ⁽²⁾	\$26.10	\$30.67	\$28.39	\$4.57	\$2.29
Passenger Revenue/Passenger ⁽³⁾	\$8.67	\$8.58	\$8.80	\$0.09	(\$0.13)

	YEAR-TO-DATE			VARIANCE	
	Actual <u>2023</u>	Budget <u>2023</u>	Actual <u>2022</u>	vs. <u>Budget</u>	vs. <u>2022</u>
Farebox Operating Ratio					
Standard ⁽¹⁾	28.7%	25.1%	25.7%	3.6%	3.0%
Adjusted ⁽²⁾	33.2%	28.4%	29.9%	4.8%	3.3%
Cost Per Passenger					
Standard ⁽¹⁾	\$29.98	\$34.49	\$33.53	\$4.51	\$3.55
Adjusted ⁽²⁾	\$27.83	\$31.91	\$31.01	\$4.08	\$3.18
Passenger Revenue/Passenger ⁽³⁾	\$8.61	\$8.64	\$8.61	(\$0.03)	\$0.00

(1) The Standard Farebox Operating Ratio and Cost Per Passenger indicators reflect MTA-wide adopted calculations that exclude non-cash liability adjustments: Depreciation, Other Post Employment Benefits and Environmental Remediation (GASB-49).

(2) Adjusted Fare Box Operating Ratio and Cost Per Passenger indicators have been adjusted for comparability between the Long Island Rail Road and Metro-North Railroad and are being presented only at the railroad operating committees. These adjustments are not being used MTA-wide. Adjustments have been made to reflect all operating revenue and significant financial impacts that are outside management's control. These adjustments include: Inclusion of Other Operating Revenue, Removal of OPEB Current Payment expenses for retirees, and Removal of the UAAL associated with the LIRR's closed pension plan.

(3) Passenger Revenue/Passenger includes Hampton Seat Reservations.

Note: Expenses for Grand Central Madison Concourse Operating Company (GCMCOC) are included in LIRR performance indicator calculations.

Farebox Revenue Report Highlights

Month of June

LIRR revenue totaled \$50.0 million in June 2023, which was \$4.0 million or 8.8% higher than the budget.

- Commutation revenue of \$16.5 million was \$(5.2) million or (23.9)% lower than the budget.
- Non-commutation revenue of \$33.5 million was \$9.2 million or 37.9% higher than the budget.

Year-to-Date

LIRR revenue totaled \$263.2 million through June 2023, which was \$10.1 million or 4.0% higher than the budget.

- Commutation revenue of \$97.3 million was \$(29.8) million or (23.5)% lower than the budget.
- Non-commutation revenue of \$165.9 million was \$40.0 million or 31.8% higher than the budget.

June 2023 Ridership vs. Budget - (In Millions)								
	<u>June</u>				<u>June Year-to-Date</u>			
			<u>More/(Less)</u>				<u>More/(Less)</u>	
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Percent</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Percent</u>
Commutation	2.916	2.297	(0.619)	-21.2%	16.524	13.037	(3.487)	-21.1%
Non-Commutation	2.444	3.472	1.028	42.0%	12.762	17.519	4.756	37.3%
Total	5.360	5.768	0.409	7.6%	29.286	30.555	1.269	4.3%

June 2023 Farebox Revenue vs. Budget - (In \$ Millions)								
	<u>June</u>				<u>June Year-to-Date</u>			
			<u>Fav/(Unfav)</u>				<u>Fav/(Unfav)</u>	
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Percent</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Percent</u>
Commutation	\$21.7	\$16.5	(\$5.2)	-23.9%	\$127.1	\$97.3	(\$29.8)	-23.5%
Non-Commutation	\$24.3	\$33.5	\$9.2	37.9%	\$125.9	\$165.9	\$40.0	31.8%
Total	\$46.0	\$50.0	\$4.0	8.8%	\$253.0	\$263.2	\$10.1	4.0%

Metro-North Railroad



Metro-North Railroad

Financial and Ridership Reports – June 2023

Steven Weiss, Financial Liaison

Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenue of \$399.8 million was \$60.4 million lower than the Adopted Budget (Budget). This reflects lower capital reimbursements and other operating revenue partially offset by higher ridership revenue.
- Through June 2023 ridership was 28.7 million, which was 32.4% above 2022, 32.6% below 2019 pre-COVID levels (adjusted for the same number of workdays), and 11.4% above the Budget. Commutation ridership of 11.6 million was 40.8% above 2022 and 16.7% above the Budget. Non-Commutation ridership of 17.1 million was 27.2% above 2022 and 8.1% above the Budget. Farebox revenue of \$262.6 million was \$23.9 million higher than the Budget.
- Total expenses before non-cash liability adjustments of \$855.5 million were \$49.1 million or 5.4% favorable to the Budget. The primary drivers of this favorable variance include the timing of capital expenditures partially offset by higher health and welfare costs as well as lower reimbursable overhead.
- At the end of June, the total headcount was 6,339, which was 533 lower than the Budget of 6,872. Non-reimbursable positions were 223 lower than the Budget and reimbursable positions were 310 lower than the Budget.
- June YTD non-reimbursable operating results were unfavorable to the Budget by \$22.3 million or 3.7%. Non-reimbursable revenues through June were \$4.2 million favorable to the Budget due to higher ridership revenue partially offset by the timing of receiving Metro-North's portion of the local subsidy to cover pension prepayment. Total non-reimbursable expenses were \$15.5 million unfavorable primarily due to higher health and welfare costs as well as lower reimbursable overhead.

2023 Operating Revenue & Expenses, June Year-to-Date

In \$ Millions	Metro-North Railroad		
	Budget	Actual	Variance
Total Revenues	\$286.2	\$290.4	\$4.2
Farebox Revenue	\$238.7	\$262.6	\$23.9
Other Revenue	\$47.5	\$27.8	(\$19.7)
Total Expenses	\$730.5	\$746.1	(\$15.5)
Labor Expenses	\$497.6	\$525.5	(\$27.9)
Non Labor Expenses	\$232.9	\$220.6	\$12.3
Non Cash Liabilities	\$153.7	\$164.6	(\$10.9)
Net Surplus/(Deficit) - Accrued	(\$598.1)	(\$620.3)	(\$22.3)

Staffing Levels

In Full-Time Equivalents	Metro-North Railroad		
	Budget	Actual	Variance
Non-Reimbursable	6,021	5,798	223
Reimbursable	851	541	310
Total Positions	6,872	6,339	533

Revenues

- **Farebox Revenues** were \$23.9 million favorable to the Budget due to increased ridership volumes across all East of Hudson lines. Ridership through June was 28.7 million. This was 32.4% above 2022 (adjusted for the same number of calendar workdays) and 11.4% higher than the Budget.
- **Other Operating Revenues** were \$19.7 million unfavorable to the Budget primarily reflecting the timing of receiving Metro-North's portion of the local subsidy to cover pension prepayment provided by the Federal Government partially offset by higher net Grand Central Terminal (GCT) retail and advertising revenues combined with the recognition of the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) grant covering April 2021.

Expenses

Labor Expenses: \$27.9 million unfavorable to the Budget.

- **Payroll** expenses were \$3.6 million unfavorable to the Budget primarily due to lower than budgeted capital work in addition to retiree payouts partially offset by lower than budgeted hiring.
- **Overtime** expenses were \$6.0 million unfavorable to the Budget primarily due to coverage required for must fill open positions.
- **Health & Welfare** expenses were \$10.0 million unfavorable to the Budget due to higher rates and labor costs.
- **OPEB Current Payments** were \$1.0 million unfavorable to the Budget due to a higher number of retirees than projected.
- **Pension** expenses were \$0.8 million favorable to the Budget reflecting lower rates partially offset by higher labor costs.
- **Other Fringe Benefits** expenses were \$1.1 million favorable to the Budget primarily due to lower rates and a lower employee claim provision partially offset by higher labor costs.
- **Reimbursable Overhead** expenses were \$9.2 million unfavorable to the Budget primarily due to scheduling and timing changes in capital project expenditures.

Non-Labor Expenses: \$12.4 million favorable to the Budget.

- **Electric Power** costs were \$5.9 million favorable to the Budget due to lower than budgeted usage partially offset by higher than budgeted rates.
- **Fuel** expenses were \$3.8 million favorable to the Budget due to lower fuel rates and usage.
- **Insurance** expenses were \$2.1 million favorable to the Budget due to lower insurance premiums than budgeted.
- **Claims** expenses were \$0.5 million unfavorable to the Budget due to a higher passenger claims provision than budgeted.
- **Maintenance and Other Operating Contracts** were \$5.7 million favorable to the Budget due to the timing of miscellaneous maintenance and operating contracts as well as equipment leases.

- **Professional Service Contracts** were \$3.3 million favorable to the Budget primarily due to lower than anticipated consulting and engineering services.
- **Materials and Supplies** were \$5.9 million unfavorable to the Budget due to a true-up for the first half year of obsolete material reserves, charges for other miscellaneous inventory adjustments, and the timing of infrastructure repairs partially offset by the timing of rolling stock maintenance events and rolling stock material usage.
- **Other Business Expenses** were \$2.1 million unfavorable to the Budget primarily due to higher catch-up subsidy payments to New Jersey Transit resulting from inflationary adjustments, higher credit card fees, and lower than expected expense recoveries for the operation and maintenance of M8 rail cars in Shore Line East Services partially offset by a reduction to bad debt reserves for GCT tenants.

Depreciation and Other were \$10.9 million unfavorable to the Budget due to the timing of GASB87 lease accounting adjustments, increased depreciation expense due to the timing of asset capitalization, and the timing of new environmental remediation projects.

Overtime

- Total overtime was \$4.1 million unfavorable to the Budget. Non-reimbursable was \$6.0 million unfavorable and reimbursable was \$1.9 million favorable.
- Unfavorable non-reimbursable overtime was primarily driven by scheduled service needs, vacancy coverage requirements and higher programmatic maintenance.

Staffing Levels

- Total headcount at the end of June was 6,339, which was 533 lower than the Budget.
- The largest number of vacancies were in Maintenance of Equipment (230), Maintenance of Way (143), various Administrative (58), Transportation (66), and Customer Service (18).
- The vacancies are primarily in the Operational Hourlies category followed by the Professional/Technical/Clerical and then Managers/Supervisors categories.

Financial Metrics

- The year-to-date June Adjusted Farebox Operating Ratio was 41.8%, which is higher than the Budget due to higher farebox revenue.
- The year-to-date June Adjusted Cost per Passenger was \$24.74, which is lower than the Budget.
- The year-to-date June Revenue per Passenger was \$9.16, which is slightly lower than the Budget.

MTA METRO-NORTH RAILROAD
FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET
ACCURAL STATEMENT OF OPERATIONS by CATEGORY
JUNE 2023
(\$ in millions)

SCHEDULE I - A

	Nonreimbursable			Reimbursable			Total			
	Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)			
	Adopted Budget	Actual	Variance Percent	Adopted Budget	Actual	Variance Percent	Adopted Budget	Actual	Variance Percent	
Revenue										
Farebox Revenue	\$42,432	\$48,347	\$5,916	13.9	\$0,000	\$0,000	\$0,000	\$48,347	\$5,916	13.9
Vehicle Toll Revenue	0,000	0,000	0,000	-	0,000	0,000	0,000	0,000	0,000	-
Other Operating Revenue	3,282	3,185	(9,097)	(2.9)	0,000	0,000	0,000	3,185	(9,097)	(2.9)
Capital & Other Reimbursements:										
MTA										
CDOT	0,000	0,000	0,000	-	19,727	11,914	(7,813)	19,727	(7,813)	(39.6)
Other	0,000	0,000	0,000	-	13,414	8,677	(4,736)	13,414	(4,736)	(35.3)
Total Capital and Other Reimbursements	0,000	0,000	0,000	-	1,330	1,205	(9,125)	1,330	(9,125)	(6.2)
Total Revenue	\$45,713	\$51,532	\$5,819	12.7	\$34,345	\$21,920	(\$12,425)	\$80,058	\$73,452	(\$6,606)
Expenses										
Labor:										
Payroll	\$47,477	\$49,681	(\$2,204)	(4.6)	\$6,159	\$4,574	\$1,585	\$53,636	\$54,255	(\$0,619)
Overtime	7,575	9,001	(1,426)	(18.8)	3,075	4,443	1,368	11,632	(9,822)	(9.2)
Health and Welfare	10,026	12,713	(2,687)	(26.8)	2,219	1,934	0,285	12,244	(14,647)	(19.6)
OP&B Current Payment	3,833	3,746	0,088	2.3	0,000	0,000	0,000	3,746	0,088	2.3
Pensions	10,262	10,860	(6,097)	(3.9)	1,698	1,212	0,486	11,961	(11,872)	0.088
Other Fringe Benefits	11,652	11,612	0,040	0.3	1,676	1,284	0,393	13,328	(12,896)	0.433
Reimbursable Overhead	(8,483)	(7,405)	(1,077)	(12.7)	8,439	7,437	1,001	(0,044)	0,032	(0.076)
Total Labor	\$82,344	\$90,008	(\$7,664)	(9.3)	\$23,265	\$19,072	\$4,193	\$105,608	\$109,080	(\$3,471)
Non-Labor:										
Electric Power	\$8,482	\$5,295	\$3,188	37.6	\$0,000	\$0,000	\$0,000	\$8,482	\$5,295	37.6
Fuel	2,871	2,195	0,676	23.5	0,000	0,000	0,000	2,871	2,195	23.5
Insurance	2,018	1,644	0,374	18.5	0,183	0,077	0,106	2,201	1,722	0,479
Claims	0,096	0,028	0,067	70.7	0,000	0,000	0,000	0,096	0,028	70.7
Paratransit Service Contracts	0,000	0,000	0,000	-	0,000	0,000	0,000	0,000	0,000	-
Maintenance and Other Operating Contracts	10,981	9,581	1,400	12.7	2,468	0,337	2,131	13,450	9,918	3,531
Professional Service Contracts	4,304	3,384	0,920	21.4	3,802	0,390	3,413	8,107	3,774	4,333
Materials & Supplies	9,208	10,110	(9,002)	(9.8)	4,626	2,025	2,602	13,835	12,135	1,700
Other Business Expenses	1,124	(0,402)	1,526	*	0,000	0,020	(0,020)	1,124	(0,382)	1,506
Total Non-Labor	\$39,085	\$31,836	\$7,249	18.5	\$11,080	\$2,848	\$8,232	\$50,165	\$34,684	\$15,481
Other Adjustments:										
Other	0,000	0,000	0,000	-	0,000	0,000	0,000	0,000	0,000	-
Total Other Adjustments	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-
Total Expenses before Non-Cash Liability Adjs.	\$121,429	\$121,844	(\$0,415)	(0.3)	\$34,345	\$21,920	\$12,425	\$155,774	\$143,764	\$12,010
Depreciation	25,115	25,793	(6,678)	(2.7)	0,000	0,000	0,000	25,115	25,793	(6,678)
OP&B Obligation	0,000	0,000	0,000	-	0,000	0,000	0,000	0,000	0,000	-
GASB68 Pension Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	0,000	0,000	-
Environmental Remediation	0,333	(0,216)	0,550	*	0,000	0,000	0,000	0,333	(0,216)	*
GASB75 Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	0,000	0,000	-
GASB87 Lease Adjustment	0,169	0,092	0,077	45.7	0,000	0,000	0,000	0,169	0,092	45.7
Total Expenses	\$147,047	\$147,512	(\$0,466)	(0.3)	\$34,345	\$21,920	\$12,425	\$181,391	\$169,432	\$11,959
Net Surplus/(Deficit)	(\$101,333)	(\$95,980)	\$5,353	5.3	\$0,000	\$0,000	\$0,000	(\$101,333)	(\$95,980)	\$5,353
Cash Conversion Adjustments:										
Depreciation	25,115	25,793	0,678	2.7	0,000	0,000	0,000	25,115	25,793	0,678
Operating/Capital	(14,128)	(1,736)	12,392	87.7	0,000	0,000	0,000	(14,128)	(1,736)	12,392
Other Cash Adjustments	(20,790)	18,742	39,532	*	0,000	0,000	0,000	(20,790)	18,742	39,532
Total Cash Conversion Adjustments	(\$9,802)	\$42,799	\$52,601	*	\$0,000	\$0,000	\$0,000	(\$9,802)	\$42,799	\$52,601
Net Cash Surplus/(Deficit)	(\$111,135)	(\$53,181)	\$57,954	52.1	\$0,000	\$0,000	\$0,000	(\$111,135)	(\$53,181)	\$57,954

Notes:
- 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.
- Differences are due to rounding.
* Variance exceeds 100%.

MTA METRO-NORTH RAILROAD
FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET
ACCURAL STATEMENT OF OPERATIONS BY CATEGORY
JUNE YEAR-TO-DATE
(\$ in millions)

SCHEDULE I - B

	Nonreimbursable			Reimbursable			Total					
	Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)					
	Adopted Budget	Actual	Variance	Percent	Adopted Budget	Actual	Variance	Percent	Adopted Budget	Actual	Variance	Percent
Revenue												
Farebox Revenue	\$238,720	\$262,587	\$23,867	10.0	\$0,000	\$0,000	\$0,000	-	\$238,720	\$262,587	\$23,867	10.0
Vehicle Toll Revenue	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
Other Operating Revenue	47,472	27,769	(19,704)	(41.5)	0,000	0,000	0,000	-	47,472	27,769	(19,704)	(41.5)
<i>Capital & Other Reimbursements:</i>												
MTA	0,000	0,000	0,000	-	96,116	55,480	(40,636)	(42.3)	96,116	55,480	(40,636)	(42.3)
CDOT	0,000	0,000	0,000	-	71,268	46,554	(24,713)	(34.7)	71,268	46,554	(24,713)	(34.7)
Other	0,000	0,000	0,000	-	6,659	7,440	781	11.7	6,659	7,440	781	11.7
Total Capital and Other Reimbursements	0,000	0,000	0,000	-	174,042	109,474	(64,568)	(37.1)	174,042	109,474	(64,568)	(37.1)
Total Revenue/Receipts	\$286,192	\$290,355	\$4,163	1.5	\$174,042	\$109,474	(\$64,568)	(37.1)	\$460,234	\$399,829	(\$60,405)	(13.1)
Expenses												
<i>Labor:</i>												
Payroll	\$283,465	\$287,055	(\$3,590)	(1.3)	\$33,188	\$19,602	(\$13,586)	40.9	\$316,653	\$306,656	\$9,997	3.2
Overtime	45,047	51,043	(5,996)	(13.3)	16,588	14,696	1,892	11.4	61,635	65,739	(4,104)	(6.7)
Health and Welfare	59,475	69,465	(9,990)	(16.8)	11,946	9,418	2,528	21.2	71,421	78,863	(7,462)	(10.4)
OPEB Current Payment	23,000	24,019	(1,019)	(4.4)	0,000	0,000	0,000	-	23,000	24,019	(1,019)	(4.4)
Pensions	61,205	60,409	797	1.3	9,188	9,949	(761)	8.3	70,394	66,358	4,036	5.7
Other Fringe Benefits	69,833	68,707	1,126	1.6	9,020	6,303	2,717	30.1	78,853	75,010	3,843	4.9
Reimbursable Overhead	(44,405)	(35,219)	(9,186)	(20.7)	44,131	36,296	7,835	17.8	(0,275)	1,077	(1,351)	*
Total Labor	\$497,620	\$525,478	(\$27,858)	(5.6)	\$124,061	\$92,265	\$31,796	25.6	\$621,681	\$617,743	\$3,939	0.6
<i>Non-Labor:</i>												
Electric Power	\$51,647	\$45,782	\$5,866	11.4	\$0,000	\$0,000	\$0,000	-	\$51,647	\$45,782	\$5,866	11.4
Fuel	17,762	13,940	3,822	21.5	0,000	0,000	0,000	-	17,762	13,940	3,822	21.5
Insurance	11,554	9,472	2,082	18.0	0,963	0,728	0,235	24.4	12,517	10,200	2,317	18.5
Claims	0,573	1,077	(0,504)	(88.0)	0,000	0,000	0,000	-	0,573	1,077	(0,504)	(88.0)
Paratransit Service Contracts	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
Maintenance and Other Operating Contracts	64,918	59,174	5,744	8.8	8,764	4,711	4,053	46.2	73,682	63,885	9,797	13.3
Professional Service Contracts	22,152	18,881	3,271	14.8	25,376	1,659	23,717	93.5	47,528	20,540	26,988	56.8
Materials & Supplies	54,268	60,130	(5,862)	(10.8)	14,879	9,893	4,985	32.8	69,146	70,123	(976)	(1.4)
Other Business Expenses	10,050	12,119	(2,069)	(20.6)	0,000	0,117	(0,117)	-	10,050	12,236	(2,187)	(21.8)
Total Non-Labor	\$232,924	\$220,574	\$12,350	5.3	\$49,981	\$17,209	\$32,772	65.6	\$282,905	\$237,783	\$45,122	15.9
<i>Other Adjustments</i>												
Other	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
Total Other Adjustments	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-
Total Expenses before Non-Cash Liability Adjs.	\$730,544	\$746,052	(\$15,508)	(2.1)	\$174,042	\$109,474	\$64,568	37.1	\$904,586	\$855,526	\$49,060	5.4
Depreciation	150,691	154,775	(4,084)	(2.7)	0,000	0,000	0,000	-	150,691	154,775	(4,084)	(2.7)
OPEB Obligation	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
GASB68 Pension Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
Environmental Remediation	2,000	4,507	(2,507)	*	0,000	0,000	0,000	-	2,000	4,507	(2,507)	*
GASB75 Adjustment	0,000	0,000	0,000	-	0,000	0,000	0,000	-	0,000	0,000	0,000	-
GASB87 Lease Adjustment	1,016	5,351	(4,335)	*	0,000	0,000	0,000	-	1,016	5,351	(4,335)	*
Total Expenses	\$884,251	\$910,685	(\$26,434)	(3.0)	\$174,042	\$109,474	\$64,568	37.1	\$1,058,293	\$1,020,159	\$38,134	3.6
Net Surplus/(Deficit)	(\$598,059)	(\$620,330)	(\$22,271)	(3.7)	\$0,000	\$0,000	\$0,000	-	(\$598,059)	(\$620,330)	(\$22,271)	(3.7)
<i>Cash Conversion Adjustments:</i>												
Depreciation	150,691	154,775	4,084	2.7	0,000	0,000	0,000	-	150,691	154,775	4,084	2.7
Operating/Capital	(28,507)	(9,220)	19,287	67.7	0,000	0,000	0,000	-	(28,507)	(9,220)	19,287	67.7
Other Cash Adjustments	(7,637)	39,949	47,586	*	0,000	0,000	0,000	-	(7,637)	39,949	47,586	*
Total Cash Conversion Adjustments	\$114,547	\$185,505	\$70,957	61.9	\$0,000	\$0,000	\$0,000	-	\$114,547	\$185,505	\$70,957	61.9
Net Cash Surplus/(Deficit)	(\$483,511)	(\$434,825)	\$48,686	10.1	\$0,000	\$0,000	\$0,000	-	(\$483,511)	(\$434,825)	\$48,686	10.1

Notes:
-- 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.
-- Differences are due to rounding.
* Variance exceeds 100%.

MTA METRO-NORTH RAILROAD
FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET
CASH RECEIPTS AND EXPENDITURES
(\$ in millions)

SCHEDULE III

	JUNE 2023			Year-to-Date		
	Favorable (Unfavorable)			Favorable (Unfavorable)		
	Adopted Budget	Actual	Variance Percent	Adopted Budget	Actual	Variance Percent
Receipts						
Farebox Revenue	\$41,115	\$47,502	\$6,387 15.5	\$231,559	\$255,199	\$23,640 10.2
Vehicle Toll Revenue	0,000	0,000	-	0,000	0,000	0,000
Other Operating Revenue	7,515	8,344	829 11.0	37,378	323,788	286,410 *
<i>Capital & Other Reimbursements:</i>						
MTA	19,727	20,381	654 3.3	96,116	60,045	(36,071) (37.5)
CDOT	13,414	2,192	(11,222) (83.7)	41,418	(29,850)	(41.9)
Other	1,205	2,697	1,492 *	6,659	6,591	(6,068) (1.0)
Total Capital and Other Reimbursements	34,345	25,270	(9,075) (26.4)	174,042	108,054	(65,988) (37.9)
Total Receipts	\$82,974	\$81,116	(\$1,858) (2.2)	\$442,979	\$687,041	\$244,062 55.1
Expenditures						
<i>Labor:</i>						
Payroll	\$60,549	\$58,111	\$2,438 4.0	\$314,402	\$310,255	\$4,147 1.3
Overtime	12,110	12,596	(486) (4.0)	61,647	67,650	(6,003) (9.7)
Health and Welfare	13,194	10,559	2,635 20.0	77,012	79,944	(2,932) (3.8)
OPEB Current Payment	3,833	3,631	202 5.3	23,000	23,861	(861) (3.7)
Pensions	11,993	11,238	755 6.3	71,957	277,492	(205,535) *
Other Fringe Benefits	14,824	14,917	(93) (0.6)	76,586	83,469	(6,883) (9.0)
GASB Account	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
Total Labor	\$116,504	\$100,052	\$16,452 14.1	\$624,603	\$842,671	(\$218,068) (34.9)
<i>Non-Labor:</i>						
Electric Power	\$8,712	\$5,754	\$2,958 34.0	\$53,024	\$53,096	(\$72) (0.1)
Fuel	2,871	2,136	735 25.6	17,762	14,094	3,668 20.6
Insurance	1,471	0,000	1,471 100.0	4,183	11,123	(6,940) *
Claims	0,096	0,125	(0,030) (30.9)	0,573	2,544	(1,971) *
Paratransit Service Contracts	0,000	0,000	0,000	0,000	0,000	0,000
Maintenance and Other Operating Contracts	29,828	8,033	21,795 73.1	81,570	67,426	14,144 17.3
Professional Service Contracts	10,693	1,132	9,561 89.4	43,240	28,844	14,396 33.3
Materials & Supplies	19,225	13,563	5,662 29.5	74,444	71,666	2,778 3.7
Other Business Expenditures	4,709	3,502	1,207 25.6	27,091	30,402	(3,311) (12.2)
Total Non-Labor	\$77,605	\$34,245	\$43,360 55.9	\$301,887	\$279,195	\$22,692 7.5
<i>Other Adjustments:</i>						
Other	0,000	0,000	0,000	0,000	0,000	0,000
Total Other Adjustments	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000
Total Expenditures	\$194,110	\$134,297	\$59,813 30.8	\$926,490	\$1,121,866	(\$195,376) (21.1)
Net Cash Deficit (excludes Opening Cash Balance)	(\$111,135)	(\$53,181)	\$57,954 52.1	(\$483,511)	(\$434,825)	\$48,686 10.1
Subsidies						
MTA	88,278	23,688	(64,590) (73.2)	348,302	472,694	124,392 35.7
CDOT	22,857	28,442	5,585 24.4	135,209	123,858	(11,351) (8.4)
Total Subsidies	\$111,135	\$52,130	(\$59,005) (53.1)	\$483,511	\$596,552	\$113,041 23.4
Cash Timing and Availability Adjustment	\$0,000	\$7,703	\$7,703 -	\$0,000	\$0,927	\$0,927 -

Notes:
-- Results are preliminary and subject to audit review.
-- Differences are due to rounding.
* Variance exceeds 100%.

MTA METRO-NORTH RAILROAD
FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET
CASH CONVERSION (CASH FLOW ADJUSTMENT)
(\$ in millions)

	JUNE 2023				Year-to-Date			
	Favorable (Unfavorable)		Favorable (Unfavorable)		Favorable (Unfavorable)		Favorable (Unfavorable)	
	Adopted Budget	Actual	Variance	Percent	Adopted Budget	Actual	Variance	Percent
Receipts								
Farebox Revenue	(\$1,317)	(\$0,845)	\$0,472	35.8	(\$7,161)	(\$7,388)	(\$0,227)	(3.2)
Vehicle Toll Revenue	0.00	0.00	0.00	-	0.00	0.00	0.00	-
Other Operating Revenue	4.233	5,159	0,926	21.9	(10,095)	296,019	306,114	*
Capital & Other Reimbursements:								
MTA	0.00	8,467	8,467	-	0.00	4,565	4,565	-
CDOT	0.00	(6,485)	(6,485)	-	0.00	(5,136)	(5,136)	-
Other	0.00	1,367	1,367	-	0.00	(0,849)	(0,849)	-
Total Capital and Other Reimbursements	0.00	3,350	3,350	-	0.00	(1,420)	(1,420)	-
Total Revenue/Receipts	\$2,916	\$7,664	\$4,747	*	(\$17,256)	\$287,212	\$304,467	*
Expenditures								
Labor:								
Payroll	(\$6,913)	(\$3,856)	\$3,057	44.2	\$2,252	(\$3,599)	(\$5,850)	*
Overtime	(1,460)	(0,964)	0,497	34.0	(0,011)	(1,911)	(1,899)	*
Health and Welfare	(0,950)	4,088	5,038	*	(5,591)	(1,061)	4,530	81.0
OPEB Current Payment	0.00	0.15	0.00	-	0.00	0.158	0.158	-
Pensions	(0,032)	11,634	11,667	*	(1,564)	(211,134)	(209,570)	*
Other Fringe Benefits	(1,496)	(2,021)	(0,525)	(35.1)	2,267	(8,459)	(10,726)	*
GASB Account	0.00	0.00	0.00	-	0.00	0.00	0.00	-
Reimbursable Overhead	(0,044)	0.032	0.076	*	(0,275)	1,077	1,351	*
Total Labor	(\$10,896)	\$9,028	\$19,923	*	(\$2,922)	(\$224,928)	(\$222,006)	*
Non-Labor:								
Electric Power	(\$0,229)	(\$0,459)	(\$0,230)	*	(\$1,376)	(\$7,314)	(\$5,938)	*
Fuel	0.00	0,059	0,059	-	0.00	(0,154)	(0,154)	-
Insurance	0,730	1,722	0,992	*	8,334	(0,923)	(9,257)	*
Claims	0.00	(0,097)	(0,097)	-	0.00	(1,467)	(1,467)	-
Paratransit Service Contracts	0.00	0.00	0.00	-	0.00	0.00	0.00	-
Maintenance and Other Operating Contracts	(16,379)	1,885	18,264	*	(7,888)	(3,541)	4,347	55.1
Professional Service Contracts	(2,587)	2,642	5,229	*	4,288	(8,304)	(12,592)	*
Materials & Supplies	(5,391)	(1,428)	3,962	73.5	(5,298)	(1,543)	3,754	70.9
Other Business Expenses	(3,585)	(3,884)	(0,300)	(8.4)	(17,041)	(18,166)	(1,124)	(6.6)
Total Non-Labor	(\$27,440)	\$0,439	\$27,879	*	(\$18,982)	(\$41,412)	(\$22,430)	*
Other Adjustments:								
Other	0.00	0.00	0.00	-	0.00	0.00	0.00	-
Total Other Adjustments	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-
Total Expenditures before Non-Cash Liability Adjs.	(\$38,336)	\$9,467	\$47,803	*	(\$21,904)	(\$266,340)	(\$244,436)	*
Depreciation	25,115	25,793	0,678	2.7	150,691	154,775	4,084	2.7
OPEB Obligation	0.00	0.00	0.00	-	0.00	0.00	0.00	-
GASB68 Pension Adjustment	0.00	0.00	0.00	-	0.00	0.00	0.00	-
Environmental Remediation	0.333	(0,216)	(0,550)	*	2,000	4,507	2,507	*
GASB75 Adjustment	0.00	0.00	0.00	-	0.00	0.00	0.00	-
GASB87 Lease Adjustment	0.169	0,092	(0,077)	(45.7)	1,016	5,351	4,335	*
Total Expenditures Adjustments	(\$12,718)	\$35,135	\$47,854	*	\$131,803	(\$101,707)	(\$233,510)	*
Total Cash Conversion Adjustments	(\$9,802)	\$42,799	\$52,601	*	\$114,547	\$185,505	\$70,957	61.9

Notes:

-- 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.

-- Differences are due to rounding.

* Variance exceeds 100%.

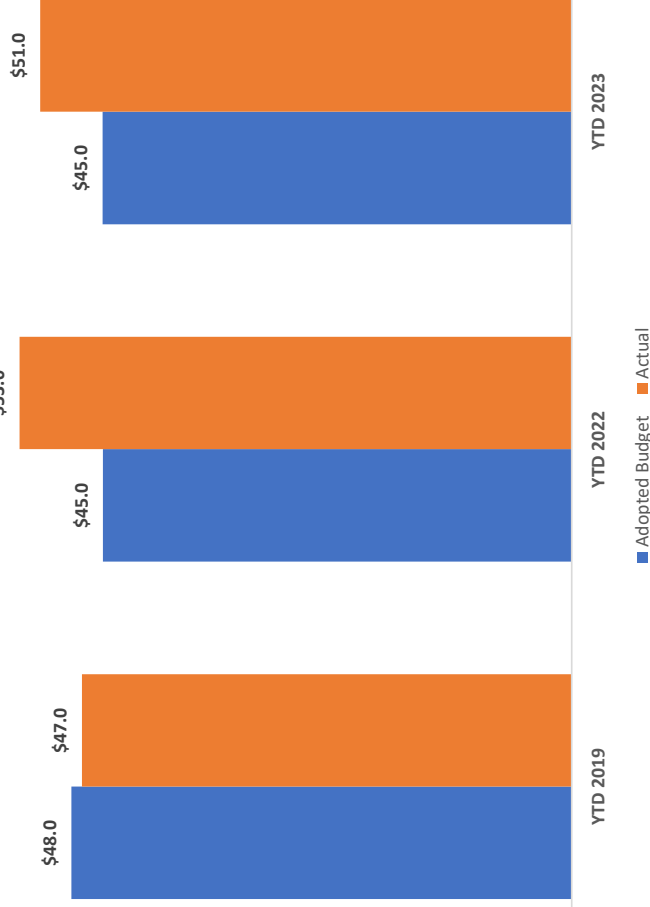
METRO-NORTH RAILROAD

THE BIG PICTURE

- Overspending of \$6.0M vs Adopted Budget through June is due to higher programmatic maintenance, scheduled service needs, and vacancy coverage requirements partially offset by fewer weather emergencies.
- Combined Non-Reimbursable and Reimbursable Overtime is unfavorable vs. Adopted Budget by \$4.1M.

Non-Reimbursable Overtime - YTD June Variance

(all dollars in millions)



NON-REIMBURSABLE OVERTIME

Agency Detail

- **Maintenance of Way**
 - Maintenance of Way Overtime of \$21.6M is 42.4% of YTD June 2023 Actuals.
 - Higher programmatic maintenance needs partially offset by lower weather event coverage needs drive overtime costs.
 - Maintenance of Way is unfavorable by \$2.1M to the Adopted Budget.
- **Transportation**
 - Transportation Overtime of \$17.4M is 34.1% of YTD June 2023 Actuals.
 - Scheduled service needs, vacancy coverage and higher programmatic maintenance needs drive overtime costs.
 - Transportation is unfavorable by \$1.8M to the Adopted Budget.
- **Maintenance of Equipment**
 - Maintenance of Equipment Overtime of \$8.9M is 17.4% of YTD June 2023 Actuals.
 - Higher programmatic maintenance needs partially offset by lower vacancy coverage.
 - Maintenance of Equipment is unfavorable by \$0.4M to the Adopted Budget.
- **Stations**
 - Stations Overtime of \$2.3M is 4.6% of YTD June 2023 Actuals.
 - Stations overtime is driven by vacancy coverage needs, coverage due to Grand Central Madison, and support of temporary Stations Master's Office.
 - Stations is unfavorable by \$1.4M to the Adopted Budget.

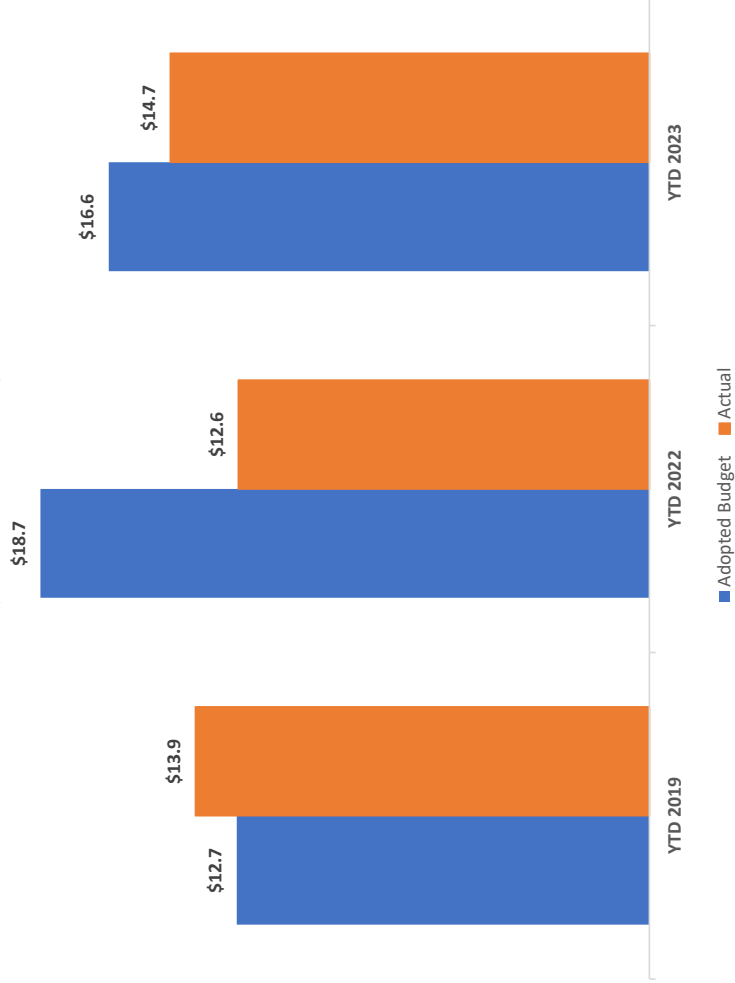
METRO-NORTH RAILROAD

THE BIG PICTURE

- Underspending of \$1.9M vs Adopted Budget through June is due to lower Maintenance of Way work offset by higher Transportation flagging costs.

Reimbursable Overtime - YTD June Variance

(all dollars in millions)



REIMBURSABLE OVERTIME

Agency Detail

- **Maintenance of Way**
 - Maintenance of Way Overtime of \$10.7M is 72.8% of YTD June 2023 Actuals.
 - Maintenance of Way is favorable by \$2.0M to the Adopted Budget.
- **Transportation**
 - Transportation Overtime of \$3.9M is 26.8% of YTD June 2023 Actuals.
 - Transportation Overtime is unfavorable by \$0.1M to the Adopted Budget.

MTA METRO-NORTH RAILROAD
2023 ADOPTED BUDGET VS. ACTUALS
TOTAL FULL-TIME POSITIONS AND FULL-TIME EQUIVALENTS
June 30, 2023

FUNCTION/DEPARTMENT	Adopted Budget	Actual	Favorable (Unfavorable) Variance	Notes
Administration				
President	4	4	0	
Labor Relations	10	13	(3)	
Safety	92	74	18	B
Security	23	20	3	
VP Ops Support and Org Res	28	23	5	
Corporate & Public Affairs	12	11	1	
Customer Service	55	48	7	
Legal	9	8	1	
Claims	5	5	0	
VP Human Resources	35	32	3	
Training	94	90	4	
Employee Relations & Diversity	4	5	(1)	
Capital Planning & Programming	10	5	5	
Long Range Planning	4	4	0	
Controller	55	49	6	
Budget	15	12	3	
Procurement & Material Management	16	6	10	
Rolling Stock Delivery & Integration	9	6	3	
Total Administration	480	415	65	
Operations				
Operations Support	59	54	5	
Enterprise Asset Management	19	16	3	
Transportation	1,709	1,643	66	B
Customer Service	393	382	11	A, B
Metro-North West	28	33	(5)	
Corporate	0	-	0	
Total Operations	2,208	2,128	80	
Maintenance				
Maintenance of Equipment	1,769	1,539	230	B
Maintenance of Way	2,235	2,092	143	B
Procurement & Material Management	117	103	14	
Total Maintenance	4,121	3,734	387	
Engineering/Capital				
Construction Management	15	14	1	
Engineering & Design	48	48	0	
Total Engineering/Capital	63	62	1	
Total Positions	6,872	6,339	533	
<i>Non-Reimbursable</i>	6,021	5,798	223	
<i>Reimbursable</i>	851	541	310	
<i>Total Full-Time</i>	6,871	6,338	532	
<i>Total Full-Time-Equivalents</i>	1	1	1	

Notes

- (A) Variance reflects higher attrition than planned
- (B) Variance reflects delayed hiring of vacant positions

MTA METRO-NORTH RAILROAD
2023 ADOPTED BUDGET VS. ACTUALS
Total Positions by Function and Occupation

FUNCTION/OCCUPATIONAL GROUP	Adopted Budget	Actual	Favorable (Unfavorable) Variance
Administration			
Managers/Supervisors	157	139	18
Professional, Technical, Clerical	323	276	47
Operational Hourlies	-	-	-
Total Administration	480	415	65
Operations			
Managers/Supervisors	283	266	17
Professional, Technical, Clerical	250	231	19
Operational Hourlies	1,675	1,632	43
Total Operations	2,208	2,128	80
Maintenance			
Managers/Supervisors	676	697	(21)
Professional, Technical, Clerical	537	475	62
Operational Hourlies	2,908	2,562	346
Total Maintenance	4,121	3,734	387
Engineering/Capital			
Managers/Supervisors	27	31	(4)
Professional, Technical, Clerical	36	31	5
Operational Hourlies	-	-	-
Total Engineering/Capital	63	62	1
Public Safety			
Managers/Supervisors	-	-	-
Professional, Technical, Clerical	-	-	-
Operational Hourlies	-	-	-
Total Public Safety	-	-	-
Total Positions			
Managers/Supervisors	1,143	1,133	10
Professional, Technical, Clerical	1,146	1,013	133
Operational Hourlies	4,583	4,193	390
Total Positions	6,872	6,339	533

MTA METRO-NORTH RAILROAD
FEBRUARY FINANCIAL PLAN - 2023 ADOPTED BUDGET
MONTHLY PERFORMANCE INDICATORS ^(A)
JUNE 2023

	MONTH			VARIANCE	
				Fav/(Unfav)	
	Budget	2023	2022*	Budget	2022
Farebox Operating Ratio					
Standard ^(B)	32.2%	40.3%	36.2%	8.1%	4.1%
Adjusted ^(C)	36.8%	45.6%	40.2%	8.8%	5.4%
Cost per Passenger					
Standard ^(B)	\$28.87	\$22.73	\$25.55	\$6.14	\$2.83
Adjusted ^(C)	\$28.03	\$22.02	\$24.80	\$6.01	\$2.79
Passenger Revenue/Passenger	\$9.29	\$9.16	\$9.25	(\$0.13)	(\$0.08)
	YEAR-TO-DATE			VARIANCE	
				Fav/(Unfav)	
	Budget	2023	2022*	Budget	2022
Farebox Operating Ratio					
Standard ^(B)	32.4%	35.8%	28.7%	3.4%	7.2%
Adjusted ^(C)	33.5%	41.8%	33.4%	8.4%	8.5%
Cost per Passenger					
Standard ^(B)	\$28.63	\$25.58	\$31.41	\$3.05	\$5.83
Adjusted ^(C)	\$25.57	\$24.74	\$30.52	\$0.83	\$5.78
Passenger Revenue/Passenger	\$9.28	\$9.16	\$9.00	(\$0.12)	\$0.16

(A) Monthly Performance Indicators include both East and West of Hudson revenue and expenses.

(B) The Standard Farebox Operating Ratio and Cost Per Passenger indicators reflect MTA-wide adopted calculations that exclude non-cash liability adjustments: Depreciation, OPEB Expense (GASB 75), Pension Expense (GASB 68), Lease Adjustment (GASB 87) and Environmental Remediation (GASB 49) as well as the NHL share of MTA Police, Business Service Center and IT costs.

(C) Adjusted Fare Operating Ratio and Cost Per Passenger indicators have been adjusted for comparability between Metro-North and the LIRR and are being presented only at the railroad operating committees. These adjustments are not being used MTA-wide. Adjustments have been made to reflect all operating revenues and significant financial impacts that are outside management's control. These adjustments include: Inclusion of Other Operating Revenue, Removal of OPEB retiree expenses, and Inclusion of estimated farebox revenue from an equalization of the Connecticut fare structure.

*2022 YTD results exclude the ARPA Federal Aid.

Farebox Revenue Report Highlights

Month of June

Metro-North farebox revenue totaled \$48.3 million, which was \$5.9 million or 13.9% above the Budget. The variances below are driven by increased volumes.

- Commutation revenue of \$14.1 million was \$1.6 million or 13.1% above the Budget.
- Non-Commutation revenue of \$34.2 million was \$4.3 million or 14.3% above the Budget.

Year-to-Date

Metro-North farebox revenue totaled \$262.6 million, which was \$23.9 million or 10.0% above the Budget. The variances below are driven by increased volumes.

- Commutation revenue of \$83.5 million was 12.6 million or 17.8% above the Budget.
- Non-Commutation revenue of \$179.1 million was 11.2 million or 6.7% above the Budget.

June 2023 Ridership vs. Budget - (In Millions)								
	<u>June</u>				<u>June Year-to-Date</u>			
			<u>More/(Less)</u>				<u>More/(Less)</u>	
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Percent</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Percent</u>
Commutation	1.748	2.036	0.288	16.5%	9.914	11.573	1.659	16.7%
Non-Commutation	2.818	3.240	0.423	15.0%	15.811	17.089	1.277	8.1%
Total	4.566	5.277	0.711	15.6%	25.725	28.661	2.936	11.4%

June 2023 Farebox Revenue vs. Budget - (In \$ Millions)								
	<u>June</u>				<u>June Year-to-Date</u>			
			<u>Fav/(Unfav)</u>				<u>Fav/(Unfav)</u>	
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Percent</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Percent</u>
Commutation	\$12.5	\$14.1	\$1.6	13.1%	\$70.8	\$83.5	\$12.6	17.8%
Non-Commutation	\$29.9	\$34.2	\$4.3	14.3%	\$167.9	\$179.1	\$11.2	6.7%
Total	\$42.4	\$48.3	\$5.9	13.9%	\$238.7	\$262.6	\$23.9	10.0%

MTA Bus Company



Bus Company

Financial and Ridership Reports – June 2023

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of \$94.4 million were \$2.3 million (2.4%) unfavorable to the Adopted Budget (Budget). This was primarily due to lower other operating income of \$4.1 million (41.6%) and lower capital and other reimbursement of \$1.2 million (33.7%); partially offset by higher farebox revenue of \$3.0 million (3.6 %) mainly due to higher ridership and higher average fare.
- Total ridership was 43.8 million (4.5%) which was higher than the Budget by 1.9 million (4.5%).
- Total expenses before non-cash liabilities of \$413.6 million were below the Budget by \$70.5 million (14.6%) primarily attributed to labor expense underruns of \$21.2 million (6.2%) and the timing of non-labor expense underruns of \$49.3 million (34.5%).
- Total expenses of \$440.7 million including the non-cash liabilities were \$142.8 million (24.5%) lower than the Budget. Non-cash liabilities underran by \$72.4 million (72.7%) mainly related to the timing of GASB 75 OPEB expense and GASB 68 Pension Adjustments and lower depreciation of \$1.2 million (4.2%).
- At the end of June, the total headcount was 3,672, which was 234 lower than the Budget of 3,906. Non-Reimbursable positions were 228 lower, and reimbursable positions were 6 lower than the Budget.
- June YTD non-reimbursable operating results were favorable to the Budget by \$140.5 million (28.9%). Non-reimbursable revenues through June were \$1.1 million (1.2%) unfavorable to the Budget primarily due to lower other operating income. Total non-reimbursable expenses were favorable by \$141.6 million (24.4%), primarily due to the favorable timing of non-cash GASB adjustments and non-labor expenses. Labor expenses were favorable mainly due to lower payroll, overtime, health & welfare/OPEB and other fringe benefits.

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

(\$ in Millions)

	MTA Bus		
	Budget	Actual	Variance
Total Revenue	\$93.141	\$92.023	(\$1.118)
Farebox Revenue	\$83.219	\$86.229	\$3.010
Other Revenue	\$9.922	\$5.794	(\$4.128)
Total Expense	\$580.018	\$438.399	\$141.619
Labor Expenses	\$338.248	\$317.669	\$20.579
Non-Labor Expenses	\$142.305	\$93.617	\$48.688
Non-Cash Liabilities	\$99.465	\$27.113	\$72.352
Net Surplus/(Deficit) - Accrued	(\$486.876)	(\$346.376)	\$140.500

Revenues

- **Farebox Revenues** were \$3.0 million (3.6%) favorable to the Budget due to higher ridership partially offset by lower average fares. June YTD Ridership was 43.8 million. This was 4.5% higher than the Budget.
- **Other Operating Revenues** were \$4.1 million (41.6%) unfavorable due to the timing of student reimbursements, other contract services and lower advertising revenues.
- **Capital and Other Reimbursements** were \$1.2 million (33.7%) unfavorable to the Budget due to the timing of interagency reimbursements.

Expenses

Labor Expenses: \$21.2 million (6.2%) favorable

- **Payroll** was \$1.4 million (0.9%) favorable primarily due to vacancies partially offset by higher sick and vacation payout.
- **Overtime** was \$6.8 million (13.7%) favorable due to lower unscheduled overtime, programmatic maintenance, favorable weather, and running time.
- **Health & Welfare and OPEB Current Payments** were \$6.3 million (9.3%) favorable primarily due to the timing of payments.
- **Pensions** of \$31.2 million were on budget.
- **Other Fringe Benefits** were \$6.7 million (17.5%) favorable due to the timing of interagency billing, and lower worker's compensation, partially offset by higher payroll related expenses.

Non-Labor Expenses: \$49.3 million (34.5%) favorable

- **Electric Power** was \$0.1 million (6.4%) unfavorable due to higher rates.
- **Fuel** was \$2.4 million (13.4%) favorable due to lower diesel fuel consumption and pricing, partially offset by higher CNG usage.
- **Insurance** was \$1.5 million (36.1%) favorable due to the timing of payments.
- **Claims** were \$15.8 million (39.6%) favorable primarily due to the timing of payments.
- **Maintenance and Other Operating Contracts** were \$10.2 million (45.1%) favorable due to the timing of expenses.
- **Professional Service Contracts** were \$8.3 million (37.4%) favorable due to the timing of payments.
- **Materials and Supplies** were \$11.0 million (34.9%) favorable due to the lower material usage and timing of the Shop Program.

- **Other Business Expense** was \$0.1 million (1.9%) favorable due to timing.

Depreciation and Other:

- Non-cash liabilities underran by \$72.4 million (72.7%) mainly related to the timing of the GASB 75 OPEB Expense and GASB 68 Pension Adjustments and lower depreciation of \$1.2 million (4.2%).

Staffing Levels

- Total headcount at the end of June was 3,672, which was 234 lower than the Budget.
- The largest number of vacancies were in maintenance (107 positions).
- 57% of the vacancies are in the operational hourly category.

Overtime

- Total overtime was \$6.8 million (13.7%) favorable to the Budget. Non reimbursable was primarily due to lower unscheduled service, programmatic maintenance, favorable weather and running time. Reimbursable overtime was minimal.

Financial Metrics

- The year-to-date June Farebox Operating Ratio was 21.0%, which is higher than the Budget by 3.6% primarily due to lower operating expenses.
- The year-to-date June Cost per Passenger was \$9.38, which is lower than the Budget by \$2.08 primarily due to lower operating expenses and higher ridership.
- The year-to-date June Revenue per passenger was \$1.97, which was lower than the Budget by \$0.02 per passenger primarily due to higher ridership.

Farebox Revenue Report Highlights

Month of June

MTABC farebox revenue totaled \$15.0 million which was \$0.8 million (5.4%) higher than the Budget mainly due to higher ridership and higher average fare.

MTA BUS COMPANY
February Financial Plan - 2023 Adopted Budget
ACCRUAL STATEMENT of OPERATIONS by CATEGORY
June 2023
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Adopted Budget		Favorable (Unfavorable)		Adopted Budget		Favorable (Unfavorable)		Adopted Budget		Favorable (Unfavorable)	
	Actual	Variance	Percent		Actual	Variance	Percent		Actual	Variance	Percent	
Revenue												
Farebox Revenue	\$14,200	\$14,961	\$0,761	5.4	\$0,000	\$0,000	\$0,000	-	\$14,200	\$14,961	\$0,761	5.4
Other Operating Income	1,665	3,269	1,604	96.4	-	-	-	-	1,665	3,269	1,604	96.4
Capital and Other Reimbursements	-	-	-	-	0,590	1,122	0,532	90.2	0,590	1,122	0,532	90.2
Total Revenue	\$15,865	\$18,230	\$2,365	14.9	\$0,590	\$1,122	\$0,532	90.2	\$16,455	\$19,352	\$2,897	17.6
Expenses												
Labor:												
Payroll	\$25,842	\$25,812	\$0,030	0.1	\$0,296	\$0,647	(\$0,352)	*	\$26,137	\$26,459	(\$0,322)	(1.2)
Overtime	8,198	7,421	0,777	9.5	-	-	-	-	8,198	7,421	0,777	9.5
Health and Welfare	8,352	8,235	0,117	1.4	0,118	0,118	100.0	100.0	8,470	8,235	0,235	2.8
OPEB Current Payment	2,901	2,523	0,378	13.0	-	-	-	-	2,901	2,523	0,378	13.0
Pensions	5,245	5,208	0,037	0.7	-	-	-	-	5,245	5,208	0,037	0.7
Other Fringe Benefits	6,367	4,955	1,412	22.2	-	-	-	-	6,367	4,955	1,412	22.2
GASB Account	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursable Overhead	(0,078)	(0,474)	0,396	*	0,078	0,474	(0,396)	*	-	0,000	(0,000)	-
Total Labor Expenses	\$56,825	\$53,680	\$3,145	5.5	\$0,492	\$1,122	(\$0,630)	*	\$57,317	\$54,802	\$2,516	4.4
Non-Labor:												
Electric Power	\$0,189	\$0,168	\$0,021	11.0	\$0,000	\$0,000	\$0,000	-	\$0,189	\$0,168	\$0,021	11.0
Fuel	3,000	2,669	0,331	11.0	-	-	-	-	3,000	2,669	0,331	11.0
Insurance	0,708	0,485	0,223	31.5	-	-	-	-	0,708	0,485	0,223	31.5
Claims	6,676	4,000	2,676	40.1	-	-	-	-	6,676	4,000	2,676	40.1
Maintenance and Other Operating Contracts	3,787	2,075	1,712	45.2	0,021	-	0,021	100.0	3,808	2,075	1,733	45.5
Professional Service Contracts	3,736	2,327	1,409	37.7	-	-	-	-	3,736	2,327	1,409	37.7
Materials & Supplies	5,226	4,589	0,637	12.2	0,077	-	0,077	100.0	5,303	4,589	0,714	13.5
Other Business Expense	0,555	0,547	0,008	1.4	-	-	-	-	0,555	0,547	0,008	1.4
Total Non-Labor Expenses	\$23,877	\$16,860	\$7,017	29.4	\$0,098	\$0,000	\$0,098	100.0	\$23,974	\$16,860	\$7,114	29.7
Total Expenses before Non-Cash Liability Adjs.	\$80,702	\$70,540	\$10,162	12.6	\$0,590	\$1,122	(\$0,532)	(90.2)	\$81,292	\$71,662	\$9,630	11.8
Depreciation	\$4,692	\$4,472	\$0,220	4.7	\$0,000	\$0,000	\$0,000	-	\$4,692	\$4,472	\$0,220	4.7
GASB 87 Lease Adjustment	0,000	-	0,000	100.0	-	-	-	-	0,000	-	0,000	100.0
GASB 75 OPEB Expense Adjustment	4,511	-	7,485	100.0	-	-	-	-	7,485	-	7,485	100.0
GASB 68 Pension Adjustment	-	-	4,511	100.0	-	-	-	-	4,511	-	4,511	100.0
Environmental Remediation	-	0,515	(0,515)	-	-	-	-	-	-	0,515	(0,515)	-
Total Expenses	\$97,391	\$75,527	\$21,864	22.4	\$0,590	\$1,122	(\$0,532)	(90.2)	\$97,981	\$76,649	\$21,332	21.8
Net Surplus/(Deficit)	(\$81,526)	(\$57,297)	\$24,229	29.7	(\$0,000)	\$0,000	\$0,000	100.0	(\$81,526)	(\$57,297)	\$24,229	29.7

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
ACCRUAL STATEMENT OF OPERATIONS by CATEGORY
June 2023 Year-To-Date
(\$ in millions)

	Nonreimbursable			Reimbursable			Total		
	Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)		
	Adopted Budget	Actual	Variance Percent	Adopted Budget	Actual	Variance Percent	Adopted Budget	Actual	Variance Percent
Revenue									
Facebook Revenue	\$83,219	\$86,229	\$3,010 3.6	\$0,000	\$0,000	\$0,000	\$83,219	\$86,229	\$3,010 3.6
Other Operating Income	9,922	5,794	(4,128) (41.6)	-	-	-	9,922	5,794	(4,128) (41.6)
Capital and Other Reimbursements	-	-	-	3,514	2,330	(1,184) (33.7)	3,514	2,330	(1,184) (33.7)
Total Revenue	\$93,141	\$92,023	(\$1,118) (1.2)	\$3,514	\$2,330	(\$1,184) (33.7)	\$96,656	\$94,353	(\$2,303) (2.4)
Expenses									
Labor:									
Payroll	\$152,394	\$151,452	\$0,942 0.6	\$1,763	\$1,326	\$0,437 24.8	\$154,156	\$152,778	\$1,378 0.9
Overtime	50,048	43,205	6,843 13.7	-	0,001	(0,001)	50,048	43,206	6,842 13.7
Health and Welfare	49,778	46,865	2,913 5.9	0,705	-	0,705	50,483	46,865	3,618 7.2
OPEB Current Payment	17,288	14,613	2,675 15.5	-	-	-	17,288	14,613	2,675 15.5
Pensions	31,258	31,245	0,013 0.0	-	-	-	31,258	31,245	0,013 0.0
Other Fringe Benefits	37,947	31,290	6,657 17.5	-	-	0,001	37,947	31,290	6,658 17.5
GASB Account	(0,464)	(1,001)	0,537 *	0,464	1,001	(0,537)	-	-	-
Reimbursable Overhead	-	-	-	-	-	-	-	-	-
Total Labor Expenses	\$338,248	\$317,669	\$20,579 6.1	\$2,932	\$2,328	\$0,605 20.6	\$341,182	\$319,997	\$21,184 6.2
Non-Labor:									
Electric Power	\$1,125	\$1,197	(\$0,072) (6.4)	-	-	-	\$1,125	\$1,197	(\$0,072) (6.4)
Fuel	17,882	15,493	2,389 13.4	-	-	-	17,882	15,493	2,389 13.4
Insurance	4,218	2,696	1,522 36.1	-	-	-	4,218	2,696	1,522 36.1
Claims	39,788	24,034	15,754 39.6	-	-	-	39,788	24,034	15,754 39.6
Maintenance and Other Operating Contracts	22,570	12,458	10,112 44.8	0,125	-	0,125	22,695	12,458	10,237 45.1
Professional Service Contracts	22,269	13,935	8,334 37.4	-	-	-	22,269	13,935	8,334 37.4
Materials & Supplies	31,147	20,560	10,587 34.0	0,457	-	0,457	31,604	20,560	11,044 34.9
Other Business Expense	3,308	3,244	0,064 1.9	-	-	-	3,308	3,244	0,064 1.9
Total Non-Labor Expenses	\$142,305	\$93,617	\$48,688 34.2	\$0,563	\$0,000	\$0,563 100.0	\$142,868	\$93,617	\$49,271 34.5
Total Expenses before Non-Cash Liability Adjs.	\$480,553	\$411,286	\$69,267 14.4	\$3,514	\$2,328	\$1,187 33.8	\$484,070	\$413,614	\$70,455 14.6
Depreciation	\$27,964	\$26,784	\$1,180 4.2	-	-	-	\$27,964	\$26,784	\$1,180 4.2
GASB 87 Lease Adjustment	0,001	(0,186)	0,187 *	-	-	-	0,001	(0,186)	0,187 *
GASB 75 OPEB Expense Adjustment	44,613	-	44,613 100.0	-	-	-	44,613	-	44,613 100.0
GASB 68 Pension Adjustment	26,887	-	26,887 100.0	-	-	-	26,887	-	26,887 100.0
Environmental Remediation	-	0,515	(0,515) -	-	-	-	-	0,515	(0,515) -
Total Expenses	\$580,018	\$438,399	\$141,619 24.4	\$3,514	\$2,328	\$1,186 33.8	\$583,534	\$440,727	\$142,807 24.5
Net Surplus/(Deficit)	(\$486,876)	(\$346,376)	\$140,500 28.9	(\$0,000)	\$0,002	\$0,002 *	(\$486,879)	(\$346,374)	\$140,505 28.9

NOTE: Totals may not add due to rounding

Note: Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note 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
EXPLANATION OF VARIANCES BETWEEN BUDGET AND ACTUAL ACCRUAL BASIS
 (\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	June 2023		Year-To-Date			
		Favorable (Unfavorable) Variance	Reason for Variance	Favorable (Unfavorable) Variance	Reason for Variance		
		\$	%	\$	%		
Farabox Revenue	NR	\$ 0.761	5.4	Mainly due to higher ridership and higher average fare	\$ 3,010	3.6	Mainly due to higher ridership partially offset by lower average fare
Other Operating Revenue	NR	\$ 1,604	96.4	Primarily due to higher student reimbursement and higher advertising revenue, offset by lower Other Contract Services.	\$ (4,128)	(41.6)	Primarily due to timing of student reimbursement, and Other Contract Services, as well as lower advertising revenue
Capital and Other Reimbursements	R	\$ 0.532	*	Primarily due to higher reimbursements	\$ (1,184)	(33.7)	Primarily due to timing of reimbursements
Total Revenue Variance		\$ 2,897	17.6		\$ (2,303)	(2.4)	
Payroll	NR	\$ 0.030	0.1	(a)	\$ 0.942	0.6	Primarily due to vacancies partially offset by higher sick and vacation payments
Overtime	NR	\$ 0.777	9.5	Primarily due to lower unscheduled service, lower programmatic maintenance and favorable running time	\$ 6,843	13.7	Primarily due to lower unscheduled service, lower programmatic maintenance, favorable weather and running time
Health and Welfare (including OPEB)	NR	\$ 0.485	4.4	Primarily due to the timing of medical & hospitalization, OPEB, and lower dental, partially offset by higher prescription drugs, Life Insurance cost and Health and Welfare reimbursable	\$ 5,589	8.3	Primarily due to the timing of medical & hospitalization, OPEB, and lower dental, partially offset by higher prescription drugs, Life Insurance cost and Health and Welfare reimbursable
Pension	NR	\$ 0.037	0.7	(a)	\$ 0.013	0.0	(a)
Other Fringe Benefits	NR	\$ 1,412	22.2	Primarily due to lower payroll related expenses, lower Worker's Compensation, timing of interagency payments, partially offset by higher unemployment insurance	\$ 6,657	17.5	Lower Worker's Compensation, timing of interagency payments, and lower payroll related expenses partially offset by higher sick and tools reimbursements
Reimbursable Overhead	NR	\$ 0.386	*	Timing of Reimbursements	\$ 0.537	*	Timing of Reimbursements
Electric Power	NR	\$ 0.021	11.0	Mainly due to lower rates	\$ (0.072)	11.0	Mainly due to higher rates
Fuel	NR	\$ 0.331	11.0	Primarily due to lower diesel fuel consumption and pricing, partially offset by higher CNG usage	\$ 2,389	13.4	Primarily due to lower diesel fuel consumption and pricing, partially offset by higher CNG usage
Insurance	NR	\$ 0.223	31.5	Timing of expenses	\$ 1,522	36.1	Timing of expenses
Claims	NR	\$ 2,676	40.1	Timing of expenses	\$ 15,754	39.6	Timing of expenses
Maintenance and Other Operating Contracts	NR	\$ 1,712	45.2	Mainly due to the timing of facility maintenance, bus technology, tires and tubes, and security services partially offset by higher tolls	\$ 10,112	44.8	Mainly due to the timing of facility maintenance, bus technology, tires and tubes, and security services partially offset by higher equipment/vehicles rental and higher tolls
Professional Service Contracts	NR	\$ 1,409	37.7	Mainly due to the timing of interagency billing, bus technology, and service contracts	\$ 8,334	37.4	Mainly due to the timing of interagency billing, bus technology, and service contracts
Materials & Supplies	NR	\$ 0.637	12.2	Mainly due to lower usage of general maintenance material and the timing of the Shop Program	\$ 10,587	34.0	Mainly due to lower usage of general maintenance material and the timing of the Shop Program
Other Business Expense	NR	\$ 0.008	1.4	(a)	\$ 0.064	1.9	(a)
Depreciation	NR	\$ 0.220	4.7	Timing of asset additions	\$ 1,180	4.2	Timing of asset additions
Other Post Employment Benefits	NR	\$ 7,485	100.0	(a)	\$ 44,613	100.0	(a)
GASB 68 Pension Adjustment	NR	\$ 4,511	100.0	(a)	\$ 26,887	100.0	(a)
GASB 87 Lease Adjustment	NR	\$ 0.000	-	(a)	\$ 0.187	*	Timing of charges
Environmental Remediation	NR	\$ (0.515)	-		\$ (0.515)	-	
Payroll	R	\$ (0.352)	*	Timing of charges	\$ 0.437	24.8	Timing of charges
Overtime	R	\$ -	-	(a)	\$ (0.001)	*	
Health and Welfare	R	\$ 0.118	100.0		\$ 0.705	100.0	
Pension	R	\$ -	-	Timing of charges	\$ -	-	Timing of charges
Other Fringe Benefits	R	\$ -	-		\$ 0.001	*	
Reimbursable Overhead	R	\$ (0.386)	*		\$ (0.537)	*	
Professional Service Contracts	R	\$ 0.021	*	(a)	\$ 0.125	*	(a)
Maintenance and Other Operating	R	\$ 0.077	*	(a)	\$ 0.457	*	(a)
Materials & Supplies	R	\$ 0.077	*	(a)	\$ 0.457	*	(a)
Total Expense Variance		\$ 21,332	21.8		\$ 142,806	24.5	
Net Variance		\$ 24,229	25.7		\$ 140,504	28.9	

(a) - Variance less than 5%

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

	June 2023			Year-To-Date			
	Adopted Budget	Actual	Favorable	Adopted Budget	Actual	Favorable	
			(Unfavorable)			(Unfavorable)	
			Variance			Variance	Percent
Receipts							
Farebox Revenue	\$14,200	\$15,705	\$1,505	\$83,219	\$86,509	\$3,290	4.0
Other Operating Revenue	20,825	2,028	(18,799)	124,953	126,586	1,632	1.3
Capital and Other Reimbursements	0,588	-	(0,588)	3,529	1,442	(2,087)	(59.1)
Total Receipts	\$35,614	\$17,733	(\$17,882)	\$211,701	\$214,537	\$2,835	1.3
Expenditures							
Labor:							
Payroll	\$37,006	\$32,849	\$4,157	\$160,359	\$155,459	\$4,901	3.1
Overtime	8,354	7,421	0,933	50,124	43,207	6,917	13.8
Health and Welfare	8,449	4,465	3,986	50,695	49,953	0,744	1.5
OPEB Current Payment	2,893	2,523	0,371	17,361	14,613	2,747	15.8
Pensions	5,216	-	5,216	31,298	122,760	(91,462)	*
Other Fringe Benefits	5,086	10,036	(4,951)	30,514	32,631	(2,118)	(6.9)
GASB Account	-	-	-	-	-	-	-
Reimbursable Overhead	-	-	-	-	-	-	-
Total Labor Expenditures	\$67,005	\$57,293	\$9,711	\$340,351	\$418,623	(\$78,272)	(23.0)
Non-Labor:							
Electric Power	\$0,188	\$0,168	\$0,021	\$1,129	\$1,178	(\$0,048)	(4.3)
Fuel	2,993	2,593	0,400	17,957	16,555	1,402	7.8
Insurance	0,706	-	0,706	4,236	-	4,236	100.0
Claims	3,243	2,031	1,212	19,457	22,050	(2,593)	(13.3)
Maintenance and Other Operating Contracts	3,798	1,495	2,304	22,790	12,457	10,333	45.3
Professional Service Contracts	3,727	1,209	2,518	22,362	7,940	14,422	64.5
Materials & Supplies	5,289	3,732	1,557	31,736	23,687	8,049	25.4
Other Business Expenses	0,554	0,532	0,022	3,322	3,473	(0,151)	(4.5)
Total Non-Labor Expenditures	\$20,498	\$11,760	\$8,739	\$122,990	\$87,341	\$35,649	29.0
Total Expenditures	\$87,503	\$69,053	\$18,450	\$463,341	\$505,963	(\$42,623)	(9.2)
Operating Cash Surplus/(Deficit)	(\$51,889)	(\$51,320)	\$0,569	(\$251,640)	(\$291,426)	(\$39,786)	(15.8)

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)

	June 2023		Year-To-Date		
	Favorable (Unfavorable) Variance	Reason for Variance	Favorable (Unfavorable) Variance	Reason for Variance	
	\$	%	\$	%	
Operating Receipts or Disbursements					
Farebox Revenue	\$ 1,505	10.6	\$ 3,290	4.0	Mainly due to higher ridership and higher average fare
Other Operating Revenue	(18,799)	(90.3)	1,632	1.3	Mainly due to the pre-payment of the ARPA Federal Aid payment, and lower recoveries from Other Insurance offset by higher student reimbursement and advertising revenue
Capital and Other Reimbursements	(0,588)	(100.0)	(2,087)	(69.1)	Timing of reimbursement
Total Receipts	\$ (17,882)	(50.2)	\$ 2,835	1.3	
Payroll	\$ 4,157	11.2	\$ 4,901	3.1	Primarily due to vacancies and timing of RWA partially offset by vacation pay out, higher cash out of sick and personal time
Overtime	0,933	11.2	6,917	13.8	Primarily due to lower unscheduled service, lower programmatic maintenance and favorable running time
Health and Welfare (including OPEB)	4,356	38.4	3,491	5.1	Primarily due to the timing of medical & hospitalization, OPEB, and lower dental partially offset by higher prescription drugs, Life Insurance cost and Health and Welfare reimbursable
Pension	5,216	100.0	(91,462)	*	Primarily due to prepayment of pension expense in January
Other Fringe Benefits	(4,951)	(97.3)	(2,118)	(6.9)	Primarily due to the timing of interagency payments, offset by lower payroll related expenses due to vacancies
GASB	-	-	-	-	
Electric Power	0,021	10.9	(0,048)	(4.3)	Higher rates
Fuel	0,400	13.4	1,402	7.8	Primarily due to lower diesel fuel consumption and pricing, partially offset by higher CNG usage
Insurance	0,706	100.0	4,236	100.0	Timing of payments
Claims	1,212	37.4	(2,593)	(13.3)	Timing of payments
Maintenance and Other Operating Contracts	2,304	60.6	10,333	45.3	Mainly due to the timing of facility maintenance, bus technology, tires and tubes, and security services partially offset by higher tolls
Professional Service Contracts	2,518	67.6	14,422	64.5	Mainly due to the timing of interagency billing, bus technology, and service contracts
Materials & Supplies	1,557	29.4	8,049	25.4	Mainly due to lower usage of general maintenance material and the timing of the Shop Program
Other Business Expenditure	0,022	3.9	(0,151)	(4.5)	Primarily due to the timing of other miscellaneous expenses, Metro mobility tax partially offset by lower office supplies
Total Expenditures	\$ 18,450	21.1	\$ (42,623)	(9.2)	
Net Cash Variance	\$ 0,569	1.1	\$ (39,786)	(15.8)	

(a) - Variance less than 5%

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

	June 2023			Year-To-Date		
	Adopted Budget	Favorable (Unfavorable)		Adopted Budget	Favorable (Unfavorable)	
		Actual	Variance		Percent	Actual
Receipts						
Farebox Revenue	\$0.000	\$0.744	\$0.744	-	\$0.280	\$0.280
Other Operating Revenue	19.161	(1.241)	(20.402)	*	120.792	5.761
Capital and Other Reimbursements	(0.001)	(1.122)	(1.120)	*	(0.888)	(0.903)
Total Receipts	\$19.159	(\$1.619)	(\$20.778)	*	\$120.184	\$5.139
Expenditures						
Labor:						
Payroll	(\$10.869)	(\$6.389)	\$4.479	41.2	(\$2.681)	\$3.523
Overtime	(0.156)	(0.000)	0.156	99.9	(0.001)	0.075
Health and Welfare	0.021	3.770	3.749	*	(3.088)	(2.876)
OPEB Current Payment	0.007	0.000	(0.007)	(94.7)	(0.000)	0.072
Pensions	0.028	5.208	5.180	*	(91.515)	(91.475)
Other Fringe Benefits	1.281	(5.081)	(6.363)	*	(1.341)	(8.774)
GASB Account	-	-	-	-	-	-
Reimbursable Overhead	-	0.000	0.000	-	-	-
Total Labor Expenditures	(\$9.687)	(\$2.492)	\$7.196	74.3	(\$98.626)	(\$99.455)
Non-Labor:						
Electric Power	\$0.000	\$0.000	(\$0.000)	(35.6)	\$0.019	\$0.024
Fuel	0.007	0.076	0.069	*	(1.062)	(0.987)
Insurance	0.002	0.485	0.483	*	2.696	2.714
Claims	3.433	1.969	(1.464)	(42.6)	1.984	(18.347)
Maintenance and Other Operating Contracts	0.010	0.580	0.571	*	(0.095)	0.096
Professional Service Contracts	0.009	1.118	1.108	*	5.995	6.088
Materials & Supplies	0.013	0.857	0.844	*	(3.127)	(2.995)
Other Business Expenditures	0.001	0.015	0.014	*	(0.229)	(0.215)
Total Non-Labor Expenditures	\$3.476	\$5.100	\$1.624	46.7	\$6.276	(\$13.621)
Total Cash Conversion Adjustments before Non-Cash Liability Adjs.	(\$6.211)	\$2.609	\$8.820	*	(\$92.349)	(\$113.076)
Depreciation Adjustment	\$4.692	\$4.472	(\$0.220)	(4.7)	\$26.784	(\$1.180)
GASB 87 Lease Adjustment	0.000	-	(0.000)	(100.0)	(0.186)	(0.187)
GASB 75 OPEB Expense Adjustment	7.485	-	(7.485)	(100.0)	44.613	(44.613)
GASB 68 Pension Adjustment	4.511	-	(4.511)	(100.0)	26.887	(26.887)
Environmental Remediation	-	0.515	0.515	-	0.515	0.515
Total Expenses/Expenditures	\$10.478	\$7.596	(\$2.882)	(27.5)	(\$65.236)	(\$185.428)
Total Cash Conversion Adjustments	\$29.637	\$5.977	(\$23.660)	(79.8)	\$54.948	(\$180.289)

NOTE: Totals may not add due to rounding

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

	<u>June 2023</u>			<u>Year-to-date as of June 2023</u>				
	Adopted Budget	Actual	Favorable/ (Unfavorable) Variance	Percentage	Adopted Budget	Actual	Favorable/ (Unfavorable) Variance	Percentage
<u>Farebox Revenue</u>								
Fixed Route	\$14.200	\$14.961	\$0.761	5.4%	\$83.219	\$86.229	\$3.010	3.6%
Total Farebox Revenue	\$14.200	\$14.961	\$0.761	5.4%	\$83.219	\$86.229	\$3.010	3.6%
<u>Ridership</u>								
Fixed Route	7.174	7.548	0.374	5.2%	41.938	43.830	1.892	4.5%
Total Ridership	7.174	7.548	0.374	5.2%	41.938	43.830	1.892	4.5%

MTA BUS COMPANY

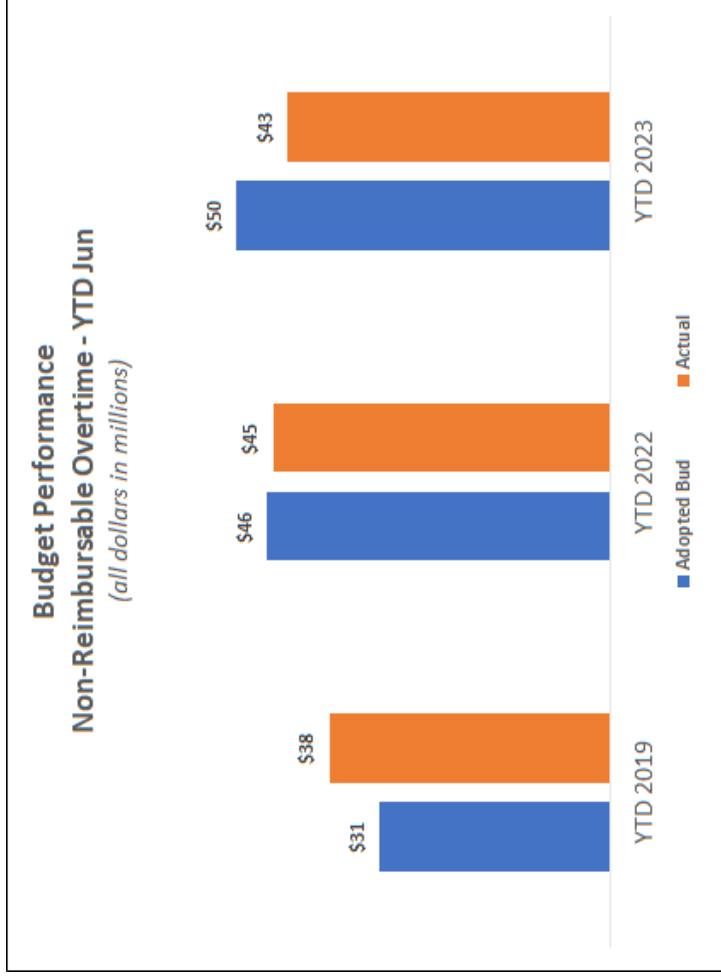
Overview

- Overall increase of \$5.6M or (14.8 %) compared to YTD Jun 2019
- Overall decrease of \$1.9M or (4.2 %) compared to YTD Jun 2022
- \$6.8M or (13.7 %) below YTD Jun 2023 Adopted budget
- Buses \$6.8M underrun: underrun of -\$5.5M for service operations requirement; -\$1.0M underrun for weather response; -\$2.5M for maintenance requirements partially offset by \$2.2M due to unfavorable vacancy/absence coverage

NON-REIMBURSABLE OVERTIME

Agency Detail

- Buses service operations underrun of \$2.8M: -\$4.6M underrun due to favorable service requirements; -\$1.2M weather; partially offset by \$3.0M of unfavorable vacancy/absence coverage.
- Buses maintenance underrun of \$4.0M: -\$3.2M due to favorable programmatic and Shop maintenance and favorable vacancy/absence coverage of -\$0.8M.



MTA BUS COMPANY
2023 Adopted Budget vs Actual
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE / REIMBURSABLE AND FULL-TIME EQUIVALENTS
JUNE 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	15	3	
Office of the President	4	2	2	
System Safety Administration	-	-	-	
Law	20	13	7	
Labor Relations	-	-	-	
Strategic Office	19	17	2	
Non-Departmental	1	-	1	
Total Administration	113	76	37	Vacancies
Operations				
Buses	2,335	2,257	78	
Office of the Executive VP	5	2	3	
Safety & Training	68	81	(13)	
Road Operations	133	126	7	
Transportation Support	31	31	-	
Operations Planning	33	26	7	
Revenue Control	6	6	-	
Total Operations	2,611	2,529	82	Mainly Bus Operator Vacancy
Maintenance				
Buses	725	685	40	
Maintenance Support/CMF	229	201	28	
Facilities	85	58	27	
Supply Logistics	104	92	12	
Total Maintenance	1,143	1,036	107	Mainly Hourly Vacancy
Capital Program Management	26	20	6	
Total Engineering/Capital	26	20	6	
Security	13	11	2	
Total Public Safety	13	11	2	
Total Positions	3,906	3,672	234	
Non-Reimbursable	3,868	3,640	228	
Reimbursable	38	32	6	
Total Full-Time	3,888	3,657	231	
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
JUNE 2023

FUNCTION/OCCUPATIONAL GROUP	Adopted Budget	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
Administration				
Managers/Supervisors	47	29	18	
Professional, Technical, Clerical	65	47	18	
Operational Hourlies	1	-	1	
Total Administration	113	76	37	Vacancies
Operations				
Managers/Supervisors	319	309	10	
Professional, Technical, Clerical	45	36	9	
Operational Hourlies	2,247	2,184	63	Mainly Bus Operator Vacancy
Total Operations	2,611	2,529	82	
Maintenance				
Managers/Supervisors	250	220	30	
Professional, Technical, Clerical	38	30	8	
Operational Hourlies	855	786	69	Mainly Hourly Vacancy
Total Maintenance	1,143	1,036	107	
Engineering/Capital				
Managers/Supervisors	15	12	3	
Professional, Technical, Clerical	11	8	3	
Operational Hourlies	-	-	-	
Total Engineering/Capital	26	20	6	
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	576	63	
Professional, Technical, Clerical	164	126	38	
Operational Hourlies	3,103	2,970	133	
Total Baseline Positions	3,906	3,672	234	

New York City Transit



New York City Transit

Financial and Ridership Reports – June 2023

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of \$2,472.4 million were \$14.8 million (0.6%) lower than the Budget. Farebox revenue was higher by \$32.6 million (2.1 %) mainly due to higher Subway farebox revenue of \$52.8 million (4.3%) offset by lower Bus farebox revenue of \$19.4 million (5.8%). Capital and other reimbursements were lower by \$55.1 million (8.8%) due to timing.
- Total ridership was 752.2 million, which was higher than the Budget by 12.1 million (1.6%).
- Total expenses of \$6,336.3 million including non-cash liabilities were \$64.2 million (1.0%) lower than the Budget. Non-cash liabilities overran by \$17.0 million (1.6%) mainly related to higher depreciation expenses and timing of GASB 87 adjustments. Operating expenses were under the Budget by \$81.2 million (1.5%) attributed to labor costs underruns of \$45.4 million (1.1%) due to vacancies and non-labor expenses underruns of \$35.8million (3.0%) mainly due to favorable timing of the payments.
- At the end of June, total headcount was 46,471, which was 3,043 lower than the Budget of 49,515. Non-Reimbursable positions were lower by 1,928 and Reimbursable positions were lower by 1,116.
- June YTD Non-Reimbursable operating results were favorable to the Budget by \$49.4 million (1.3%). Non-Reimbursable revenues were \$40.3 million (2.2%) favorable primarily due to higher than projected Subway farebox revenue and higher average fare; offset by lower than projected Bus farebox revenue. Total Non-Reimbursable expenses including non-cash liabilities were favorable by \$9.1 million (0.2%), primarily due to lower non-labor costs such as electric power and fuel partially offset by higher labor costs.

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

(\$ in Millions)

	NYCT		
	Budget	Actual	Variance
Total Revenue	\$1,860.822	\$1,901.160	\$40.338
Farebox Revenue	\$1,579.001	\$1,611.574	\$32.573
Other Revenue	\$281.820	\$289.586	\$7.765
Total Expense	\$4,701.310	\$4,675.181	\$26.128
Labor Expenses	\$3,562.079	\$3,569.058	(\$6.979)
Non-Labor Expenses	\$1,139.230	\$1,106.123	\$33.108
Non-Cash Liabilities	\$1,072.861	\$1,089.880	(\$17.019)
Net Surplus/(Deficit) - Accrued	(\$3,913.349)	(\$3,863.902)	\$49.447

Revenues

- **Farebox Revenues** were \$32.6 million (2.1%) favorable mainly due to higher than projected Subway ridership and favorable average fare offset by lower than projected Bus ridership. Total ridership was 752.2 million, which was 15.3% greater than 2022 and 1.6% higher than the Budget.
- **Other Operating Revenues** were \$7.8 million (2.8%) favorable due to favorable timing of summons received offset by lower than projected paratransit subsidy and MetroCard surcharge.

Expenses

Labor Expenses: \$7.0 million (0.2%) unfavorable

- **Payroll** was \$61.3 million (3.3%) favorable primarily due to vacancies.
- **Overtime** was \$105.7 million (42.7%) unfavorable primarily due to vacancy / absentee coverage needs and additional maintenance requirements
- **Health & Welfare and OPEB Current Payments** were \$46.0 million (5.3%) favorable primarily due to lower claims expense and favorable timing of prescription rebate credits.
- **Pension** was unfavorable \$7.4 million (1.8%) due to unfavorable timing of NYCERS expense.
- **Other Fringe Benefits and Reimbursable overhead** were unfavorable \$1.2 million (0.7%) due to unfavorable timing of fringe benefit overhead credit resulting from less than anticipated capital labor expense.

Non-Labor Expenses: \$33.1 million (2.9%) favorable

- **Electric Power** was favorable by \$37.0 million (18.2%) due to lower than projected consumption offset by the timing of charges.
- **Fuel** was favorable by \$6.3 million (8.2%) mainly due to lower fuel cost.
- **Insurance** was favorable by \$3.2 million (7.8%) due to lower than projected liability premium expense.
- **Paratransit Contracts** were \$18.0 million (7.7%) unfavorable primarily due to higher than projected support cost charges partially offset by fewer trips.
- **Maintenance and Other Operating Contracts** were \$2.5 million (1.7%) favorable timing of facility expense charges offset by Subway car cleaning contracts.
- **Professional Service Contracts** were \$2.4 million (2.8%) favorable timing of professional contract payments and MTA Bond Service charges.

- **Materials and Supplies** were \$5.6 million (3.2%) favorable due to timing of the vehicle materials charges along with track and switch materials expenses.
- **Other Business Expenses** were \$5.9 million (10.6%) unfavorable resulting from higher credit card transaction processing fees than projected.
- **Depreciation and other non-cash liabilities** were \$17.0 million (1.6%) unfavorable due to timing.

Staffing Levels

- Total headcount at the end of June was 46,471, which was 3,043 lower than the Budget. The largest number of vacancies was in Subways/Bus Maintenance (1,227 positions) and Subways/Buses Operations (1,051 positions). There were significant vacancies in Construction and Development (327 positions), and other administrative functions (281 positions).

Overtime

- Total overtime was \$116.1 million (37.4%) unfavorable. Non-reimbursable was \$105.7 million (42.7%) unfavorable and reimbursable was \$10.4 million (16.5%) 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 June Farebox Operating Ratio was 35.5%, which was higher than the Budget by 0.9 percentage points mainly due to higher farebox revenue than projected.
- The year-to-date June Cost per Passenger was \$6.22, which was lower than the Budget by \$0.14 per passenger mainly due to higher ridership.
- The year-to-date June Revenue per Passenger was \$2.20, which was the same with the Budget.

MTA NEW YORK CITY TRANSIT
February Financial Plan - 2023 Adopted
Accrual Statement of Operations By Category
Month - Jun 2023
(\$ in Millions)

7/09/2023 01:08 PM

	Nonreimbursable			Reimbursable			Total				
	Adopted	Favorable (Unfavorable)		Adopted	Favorable (Unfavorable)		Actual	Favorable (Unfavorable)			
		Actual	Variance		Percent	Actual		Variance	Percent	Actual	Variance
Revenue											
Farebox Revenue:											
Subway	\$213,979	\$7,498	3.5	\$0,000	\$0,000	\$0,000	\$221,478	\$7,498	3.5		
Bus	\$58,311	\$(5,819)	(10.0)	\$0,000	\$0,000	\$0,000	\$52,492	\$(6,819)	(10.0)		
Paratransit	\$1,926	\$(0,046)	(2.4)	\$0,000	\$0,000	\$0,000	\$1,880	\$(0,046)	(2.4)		
Fare Liability	\$1,963	\$0,000	0.0	\$0,000	\$0,000	\$0,000	\$1,963	\$0,000	0.0		
Farebox Revenue	\$276,179	\$1,633	0.6	\$0,000	\$0,000	\$0,000	\$277,812	\$1,633	0.6		
Fare Reimbursement	\$7,075	\$0,008	0.1	\$0,000	\$0,000	\$0,000	\$7,083	\$0,008	0.1		
Paratransit Reimbursement	\$23,101	\$6,510	28.2	\$0,000	\$0,000	\$0,000	\$29,611	\$6,510	28.2		
Other Operating Revenue	\$16,560	\$(1,706)	(10.3)	\$0,000	\$0,000	\$0,000	\$14,854	\$(1,706)	(10.3)		
Other Revenue	\$46,737	\$4,812	10.3	\$0,000	\$0,000	\$0,000	\$51,549	\$4,812	10.3		
Capital and Other Reimbursements	\$0,000	-	-	\$100,726	\$90,967	\$90,967	\$100,726	\$(9,760)	(9.7)		
Total Revenue	\$322,916	\$6,445	2.0	\$100,726	\$90,967	\$90,967	\$420,328	\$(3,314)	(0.8)		
Expenses											
Labor :											
Payroll	\$313,532	\$6,213	2.0	\$41,127	\$29,315	\$29,315	\$336,633	\$18,025	5.1		
Overtime	\$42,192	\$(20,814)	(49.3)	\$9,405	\$12,601	\$12,601	\$75,607	\$(24,010)	(46.5)		
Total Salaries & Wages	\$355,724	\$(14,601)	(4.1)	\$50,532	\$41,916	\$41,916	\$412,240	\$(6,985)	(1.5)		
Health and Welfare	\$95,453	\$16,784	17.6	\$2,061	\$1,407	\$1,407	\$97,514	\$17,437	17.9		
OPEB Current Payment	\$50,425	\$(23,305)	(46.2)	\$1,345	\$1,211	\$1,211	\$49,559	\$(23,170)	(44.8)		
Pensions	\$69,834	\$15,954	22.8	\$2,825	\$2,188	\$2,188	\$72,660	\$16,591	22.8		
Other Fringe Benefits	\$50,312	\$1,138	2.3	\$16,430	\$16,232	\$16,232	\$66,742	\$64,406	3.5		
Total Fringe Benefits	\$266,024	\$10,570	4.0	\$22,661	\$20,038	\$20,038	\$275,492	\$13,194	4.6		
Contribution to GASB Fund	\$0,000	-	-	\$0,000	\$0,000	\$0,000	\$0,000	-	-		
Reimbursable Overhead	\$(18,700)	\$2,018	10.8	\$18,700	\$20,718	\$20,718	\$(18,700)	\$(2,018)	(10.8)		
Labor	\$603,048	\$(2,012)	(0.3)	\$91,894	\$82,672	\$82,672	\$687,732	\$7,209	1.0		
Non-Labor :											
Electric Power	\$30,606	\$6,371	20.8	\$0,021	\$0,018	\$0,018	\$30,627	\$6,374	20.8		
Fuel	\$12,169	\$9,157	75.3	\$0,017	\$0,000	\$0,000	\$12,186	\$9,157	75.3		
Insurance	\$6,970	\$0,466	6.7	\$0,000	\$0,000	\$0,000	\$6,970	\$0,466	6.7		
Claims	\$18,818	\$0,000	0.0	\$0,000	\$0,000	\$0,000	\$18,818	\$0,000	0.0		
Paratransit Service Contracts	\$40,307	\$(3,576)	(8.9)	\$0,000	\$0,000	\$0,000	\$40,307	\$(3,576)	(8.9)		
Maintenance and Other Operating Contracts	\$26,103	\$6,076	23.3	\$2,924	\$3,811	\$3,811	\$29,027	\$7,188	24.8		
Professional Service Contracts	\$14,568	\$4,000	27.5	\$0,950	\$0,977	\$0,977	\$15,518	\$3,973	25.6		
Materials & Supplies	\$29,191	\$1,133	3.9	\$4,776	\$3,593	\$3,593	\$33,967	\$2,316	6.8		
Other Business Expenses	\$9,938	\$(0,685)	(6.9)	\$0,145	\$(0,105)	\$(0,105)	\$10,083	\$(0,435)	(4.3)		
Non-Labor	\$188,671	\$18,797	10.0	\$6,833	\$8,295	\$8,295	\$197,503	\$19,335	9.8		
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	\$791,719	\$16,785	2.1	\$100,726	\$90,967	\$90,967	\$882,445	\$26,544	3.0		
Depreciation	\$178,167	\$(5,064)	(2.8)	\$0,000	\$0,000	\$0,000	\$183,231	\$(5,064)	(2.8)		
GASB 87 Lease Adjustment	\$0,643	\$(1,817)	(282.4)	\$0,000	\$0,000	\$0,000	\$2,460	\$(1,817)	(282.4)		
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	\$970,529	\$9,903	1.0	\$100,726	\$90,967	\$90,967	\$1,051,592	\$19,663	1.8		
OPERATING SURPLUS/DEFICIT	\$(647,613)	\$16,349	2.5	\$0,000	\$0,000	\$0,000	\$(631,264)	\$16,349	2.5		

Note: Totals may not add due to rounding

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

MTA NEW YORK CITY TRANSIT
 February Financial Plan - 2023 Adopted
 Accrual Statement of Operations By Category
 Year-To-Date - Jun 2023
 (\$ in Millions)

7/09/2023 01:08 PM

	Nonreimbursable			Reimbursable			Total			
	Adopted	Favorable (Unfavorable)		Adopted	Favorable (Unfavorable)		Adopted	Favorable (Unfavorable)		
		Actual	Variance		Percent	Actual		Variance	Percent	Actual
Revenue										
Farebox Revenue:										
Subway	\$1,276,722	\$52,818	4.3	\$0,000	\$0,000	-	\$1,276,722	\$52,818	4.3	
Bus	\$331,802	\$(19,382)	(5.8)	\$0,000	\$0,000	-	\$331,802	\$(19,382)	(5.8)	
Paratransit	\$11,520	\$(0,863)	(7.5)	\$0,000	\$0,000	-	\$11,520	\$(0,863)	(7.5)	
Fare Liability	\$11,775	\$0,000	0.0	\$0,000	\$0,000	-	\$11,775	\$0,000	0.0	
Farebox Revenue	\$1,611,157	\$32,573	2.1	\$0,000	\$0,000	-	\$1,611,157	\$32,573	2.1	
Fare Reimbursement	\$46,979	\$0,001	0.0	\$0,000	\$0,000	-	\$46,979	\$0,001	0.0	
Paratransit Reimbursement	\$141,570	\$5,725	4.2	\$0,000	\$0,000	-	\$141,570	\$5,725	4.2	
Other Operating Revenue	\$101,037	\$2,039	2.1	\$0,000	\$0,000	-	\$101,037	\$2,039	2.1	
Other Revenue	\$289,586	\$7,765	2.8	\$0,000	\$0,000	-	\$289,586	\$7,765	2.8	
Capital and Other Reimbursements	\$0,000	-	-	\$626,331	\$571,232	(8.8)	\$626,331	\$(55,099)	(8.8)	
Total Revenue	\$1,860,822	\$40,338	2.2	\$626,331	\$571,232	(8.8)	\$2,487,153	\$14,761	(0.6)	
Expenses										
Labor :										
Payroll	\$1,787,418	\$61,347	3.3	\$253,615	\$201,310	(20.6)	\$1,988,728	\$113,651	5.4	
Overtime	\$353,407	\$(105,704)	(42.7)	\$63,095	\$73,490	(16.5)	\$426,897	\$(116,099)	(37.4)	
Total Salaries & Wages	\$2,096,467	\$(44,357)	(2.1)	\$316,710	\$274,800	(13.2)	\$2,413,177	\$(2,448)	(0.1)	
Health and Welfare	\$570,245	\$41,416	7.3	\$12,271	\$9,519	22.4	\$582,516	\$44,169	7.6	
OPEB Current Payment	\$302,950	\$4,543	1.5	\$8,072	\$7,399	8.3	\$310,622	\$5,216	1.7	
Pensions	\$416,676	\$17,411	(1.8)	\$16,950	\$16,749	(1.2)	\$433,627	\$7,210	(1.7)	
Other Fringe Benefits	\$298,012	\$303,315	(1.8)	\$101,393	\$90,387	10.9	\$393,703	\$5,703	1.4	
Total Fringe Benefits	\$1,587,483	\$33,246	2.1	\$138,686	\$124,054	10.6	\$1,726,170	\$47,878	2.8	
Contribution to GASB Fund	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-	
Reimbursable Overhead	\$(121,871)	\$4,133	3.4	\$121,871	\$128,004	(4.133)	\$0,000	\$0,000	-	
Labor	\$3,562,079	\$(6,979)	(0.2)	\$577,288	\$524,858	9.1	\$4,139,347	\$4,093,916	1.1	
Non-Labor :										
Electric Power	\$202,830	\$36,975	18.2	\$0,127	\$0,140	(10.4)	\$202,957	\$36,961	18.2	
Fuel	\$76,666	\$6,324	8.2	\$0,099	\$0,319	(222.5)	\$76,765	\$6,104	8.0	
Insurance	\$40,854	\$3,173	7.8	\$0,000	\$0,000	-	\$40,854	\$3,173	7.8	
Claims	\$112,905	\$0,000	0.0	\$0,000	\$0,000	-	\$112,905	\$0,000	0.0	
Paratransit Service Contracts	\$234,165	\$17,981	(7.7)	\$0,000	\$0,000	-	\$234,165	\$17,981	(7.7)	
Maintenance and Other Operating Contracts	\$152,054	\$2,523	1.7	\$17,538	\$18,288	(4.3)	\$169,592	\$1,773	1.0	
Professional Service Contracts	\$88,532	\$2,447	2.8	\$4,804	\$6,366	(32.5)	\$93,336	\$92,450	0.9	
Materials & Supplies	\$175,095	\$5,589	3.2	\$28,084	\$21,625	23.0	\$203,180	\$191,131	5.9	
Other Business Expenses	\$56,130	\$(5,943)	(10.6)	\$(1,589)	\$(0,365)	(77.0)	\$54,541	\$61,708	(13.1)	
Non-Labor	\$1,139,230	\$1,106,123	2.9	\$49,063	\$46,374	5.5	\$1,188,293	\$33,797	3.0	
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	\$4,701,310	\$25,128	0.6	\$626,331	\$571,232	8.8	\$5,327,640	\$81,227	1.5	
Depreciation	\$1,069,000	\$(13,175)	(1.2)	\$0,000	\$0,000	-	\$1,069,000	\$(13,175)	(1.2)	
GASB 87 Lease Adjustment	\$3,861	\$(3,844)	(99.6)	\$0,000	\$0,000	-	\$3,861	\$(3,844)	(99.6)	
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	\$0,000	-	
Environmental Remediation	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-	
Total Expenses	\$5,774,170	\$9,109	0.2	\$626,331	\$571,232	8.8	\$6,400,501	\$64,208	1.0	
OPERATING SURPLUS/DEFICIT	\$(3,913,349)	\$49,447	1.3	\$0,000	\$0,000	-	\$(3,913,349)	\$49,447	1.3	

Note: Totals may not add due to rounding

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

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

Generic Revenue or Expense Category	Nonreimb or Reimb	MONTH		YEAR TO DATE		
		Favorable (Unfavorable) Variance	Reason for Variance	Favorable (Unfavorable) Variance	Reason for Variance	
		\$	%	\$	%	
Farebox Revenue	NR	1.6	0.6	32.6	2.1	Primarily due to higher than projected Subways ridership offset by lower than projected Bus ridership
Other Operating Revenue	NR	4.8	10.3	7.8	2.8	Favorable Paratransit Reimbursement and TAB revenue
Payroll	NR	6.2	2.0	61.3	3.3	Primarily due to vacancies
Overtime	NR	(20.8)	(49.3)	(105.7)	(42.7)	Mainly due to vacancy / availability back-fill coverage
Health & Welfare (including OPEB current payment)	NR	(6.5)	(4.5)	46.0	5.3	Unfavorable timing of Claims and prescription rebate credits
Pension	NR	16.0	22.8	(7.4)	(1.8)	Favorable timing of NYCERS pension expense
Other Fringe Benefits	NR	1.1	2.3	(5.3)	(1.8)	Mainly due to favorable timing of fringe benefit overhead credits
Reimbursable Overhead	NR	2.0	10.8	4.1	3.4	Mainly due to less than anticipated capital labor expense
Electric Power	NR	6.4	20.8	37.0	18.2	Mainly due to lower consumption and timing
Fuel	NR	3.0	24.8	6.3	8.2	Primarily favorable timing of diesel fuel charges and lower fuel cost
Insurance	NR	0.5	6.7	3.2	7.8	Minor variance
Claims	NR	0.0	0.0	0.0	0.0	Minor variance
Paratransit Service Contracts	NR	(3.6)	(8.9)	(18.0)	(7.7)	Mainly due to higher support cost offset by fewer trips
Maintenance and Other Operating Contracts	NR	8.1	30.9	2.5	1.7	Reflecting favorable timing of facility expense charges offset by Subways car cleaning contracts overruns
Professional Service Contracts	NR	4.0	27.5	2.4	2.8	Reflects favorable timing of professional contract payments
Materials & Supplies	NR	1.1	3.9	5.6	3.2	Mainly favorable timing of vehicle materials along with track and switch materials expenses
Other Business	NR	(0.7)	(6.9)	(5.9)	(10.6)	Minor variance

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

7/12/2023 02:43 PM

	Month			Year-To-Date			
	Adopted	Actual	Favorable	Adopted	Actual	Favorable	
			(Unfavorable) Variance			(Unfavorable) Variance	Percent
			Percent			Percent	
Receipts							
Farebox Revenue	\$276,179	\$292,424	\$16,245	\$1,579,001	\$1,645,218	\$66,217	4.2
Fare Reimbursement	\$13,766	\$0,034	\$0,034	\$20,079	\$20,113	\$0,034	0.2
Paratransit Reimbursement	\$23,101	\$26,961	\$3,860	\$135,844	\$165,905	\$30,061	22.1
Other Operating Revenue	\$3,951	\$1,679	\$(2,272)	\$23,342	\$348,272	\$324,930	-
Other Revenue	\$40,818	\$42,440	\$1,622	\$179,265	\$534,290	\$355,025	198.0
Capital and Other Reimbursements	\$100,726	\$103,557	\$2,831	\$626,331	\$488,963	\$(137,368)	(21.9)
Total Revenue	\$417,723	\$438,421	\$20,698	\$2,384,597	\$2,668,471	\$283,874	11.9
Expenditures							
Labor :							
Payroll	\$322,318	\$303,025	\$19,293	\$2,070,527	\$1,935,483	\$135,045	6.5
Overtime	\$51,597	\$75,607	\$(24,010)	\$310,798	\$426,897	\$(116,099)	(37.4)
Total Salaries & Wages	\$373,915	\$378,632	\$(4,717)	\$2,381,326	\$2,362,380	\$18,946	0.8
Health and Welfare	\$97,514	\$90,320	\$7,194	\$582,516	\$526,202	\$56,314	9.7
OPEB Current Payment	\$51,770	\$74,941	\$(23,170)	\$310,622	\$305,405	\$5,216	1.7
Pensions	\$72,660	\$42,151	\$30,509	\$433,627	\$687,800	\$(254,173)	(58.6)
Other Fringe Benefits	\$47,459	\$47,557	\$(0,098)	\$295,884	\$292,653	\$3,231	1.1
Total Fringe Benefits	\$269,402	\$254,969	\$14,433	\$1,622,648	\$1,812,060	\$(189,412)	(11.7)
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	\$643,318	\$633,601	\$9,717	\$4,003,974	\$4,174,440	\$(170,466)	(4.3)
Non-Labor :							
Electric Power	\$33,358	\$22,118	\$11,240	\$208,418	\$159,648	\$48,770	23.4
Fuel	\$12,186	\$8,784	\$3,402	\$76,765	\$69,424	\$7,341	9.6
Insurance	\$15,165	\$0,000	\$15,165	\$24,281	\$20,841	\$3,440	14.2
Claims	\$12,069	\$0,426	\$0,426	\$72,411	\$82,932	\$(10,521)	(14.5)
Paratransit Service Contracts	\$39,807	\$42,457	\$(2,650)	\$233,165	\$248,080	\$(14,915)	(6.4)
Maintenance and Other Operating Contracts	\$29,027	\$25,792	\$3,235	\$169,592	\$166,262	\$3,330	2.0
Professional Service Contracts	\$15,518	\$6,064	\$9,454	\$88,836	\$80,269	\$8,567	9.6
Materials & Supplies	\$33,425	\$33,647	\$(0,222)	\$199,930	\$195,531	\$4,399	2.2
Other Business Expenses	\$10,083	\$10,719	\$(0,636)	\$54,541	\$64,709	\$(10,168)	(18.6)
Non-Labor	\$200,638	\$161,224	\$39,414	\$1,127,938	\$1,087,696	\$40,242	3.6
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	\$843,956	\$794,825	\$49,131	\$5,131,912	\$5,262,136	\$(130,224)	(2.5)
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	\$843,956	\$794,825	\$49,131	\$5,131,912	\$5,262,136	\$(130,224)	(2.5)
Net Surplus/(Deficit)	\$(426,232)	\$(356,404)	\$69,828	\$(2,747,315)	\$(2,593,665)	\$153,650	5.6

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
JUNE 2023
(\$ in millions)**

	MONTH		YEAR TO DATE	
	Favorable (Unfavorable) Variance	Reason for Variance	Favorable (Unfavorable) Variance	Reason for Variance
	\$	%	\$	%
Operating Receipts or Disbursements				
Farebox Receipts	16.2	5.9	66.2	4.2
Other Operating Receipts	1.6	4.0	355.0	>100%
Capital and Other Reimbursements	2.8	2.8	(137.4)	(21.9)
Payroll	19.3	6.0	135.0	6.5
Overtime	(24.0)	(46.5)	(116.1)	(37.4)
Health & Welfare/OPEB Current	(16.0)	(10.7)	61.5	6.9
Pension	30.5	42.0	(254.2)	(58.6)
Other Fringe Benefits	(0.1)	(0.2)	3.2	1.1
Electric Power	11.2	33.7	48.8	23.4
Fuel	3.4	27.9	7.3	9.6
Insurance	15.2	>(100)%	3.4	14.2
Claims	0.4	3.5	(10.5)	(14.5)
Paratransit Service Contracts	(2.7)	(6.7)	(14.9)	(6.4)
Maintenance and Other Operating Contracts	3.2	11.1	3.3	2.0
Professional Service Contracts	9.5	60.9	8.6	9.6
Materials & Supplies	(0.2)	(0.7)	4.4	2.2
Other Business	(0.6)	(6.3)	(10.2)	(18.6)
				fees

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

Jun FY23
(\$ in Millions)

7/12/2023 02:42 PM

	Month			Year-To-Date		
	Adopted	Actual	Favorable	Adopted	Actual	Favorable
			(Unfavorable) Variance			(Unfavorable) Variance
			Percent			Percent
Revenue						
Farebox Revenue	\$0.000	\$14.612	\$14.612	\$0.000	\$33.644	\$33.644
Fare Reimbursement	\$6.691	\$6.717	\$0.026	0.4	\$(26.898)	\$0.033
Paratransit Reimbursement	\$0.000	\$(2.650)	\$(2.650)	\$0.000	\$24.335	\$24.335
Other Operating Revenue	\$(12.609)	\$(13.175)	\$(0.565)	(4.5)	\$247.235	\$322.892
Other Revenue	\$(5.919)	\$(9.109)	\$(3.190)	(53.9)	\$244.704	\$347.260
Capital and Other Reimbursements	\$0.000	\$12.590	\$12.590	\$0.000	\$(82.269)	\$(82.269)
Total Revenue	\$(5.919)	\$18.093	\$24.012	405.7	\$196.080	\$298.635
Expenses						
Labor :						
Payroll	\$32.340	\$33.608	\$1.268	3.9	\$31.852	\$53.245
Overtime	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000
Total Salaries & Wages	\$32.340	\$33.608	\$1.268	3.9	\$31.852	\$53.245
Health and Welfare	\$0.000	\$(10.244)	\$(10.244)	-	\$0.000	\$12.145
OPEB Current Payment	\$0.000	\$0.000	\$0.000	-	\$0.000	\$0.000
Pensions	\$0.000	\$13.918	\$13.918	-	\$0.000	\$(246.964)
Other Fringe Benefits	\$19.284	\$16.849	\$(2.434)	(12.6)	\$103.522	\$101.050
Total Fringe Benefits	\$19.284	\$20.523	\$1.240	6.4	\$103.522	\$(133.769)
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	\$51.624	\$54.131	\$2.507	4.9	\$135.373	\$(215.897)
Non-Labor :						
Electric Power	\$(2.731)	\$2.135	\$4.865	178.2	\$(5.461)	\$11.809
Fuel	\$0.000	\$0.373	\$0.373	-	\$0.000	\$1.238
Insurance	\$(8.195)	\$6.504	\$14.699	179.4	\$16.572	\$16.840
Claims	\$6.749	\$7.175	\$0.426	6.3	\$40.494	\$29.973
Paratransit Service Contracts	\$0.500	\$1.426	\$0.926	185.2	\$1.000	\$4.065
Maintenance and Other Operating Contracts	\$0.000	\$(3.953)	\$(3.953)	-	\$0.000	\$1.557
Professional Service Contracts	\$0.000	\$5.481	\$5.481	-	\$4.500	\$12.181
Materials & Supplies	\$0.542	\$(1.996)	\$(2.538)	(468.5)	\$3.250	\$(4.400)
Other Business Expenses	\$0.000	\$(0.200)	\$(0.200)	-	\$0.000	\$(3.001)
Non-Labor	\$(3.135)	\$16.944	\$20.079	640.6	\$60.355	\$64.800
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	\$48.489	\$71.076	\$22.586	46.6	\$195.729	\$(15.723)
Depreciation	\$178.167	\$183.231	\$5.064	2.8	\$1,069,000	\$1,082,175
GASB 87 Lease Adjustment	\$0.643	\$2.460	\$1.817	282.4	\$3.861	\$7,705
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	\$227.299	\$256.767	\$29.468	13.0	\$1,268,589	\$1,074,157
Total Cash Conversion Adjustments	\$221.381	\$274.860	\$53.480	24.2	\$1,166,034	\$1,270,237

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.

NEW YORK CITY TRANSIT

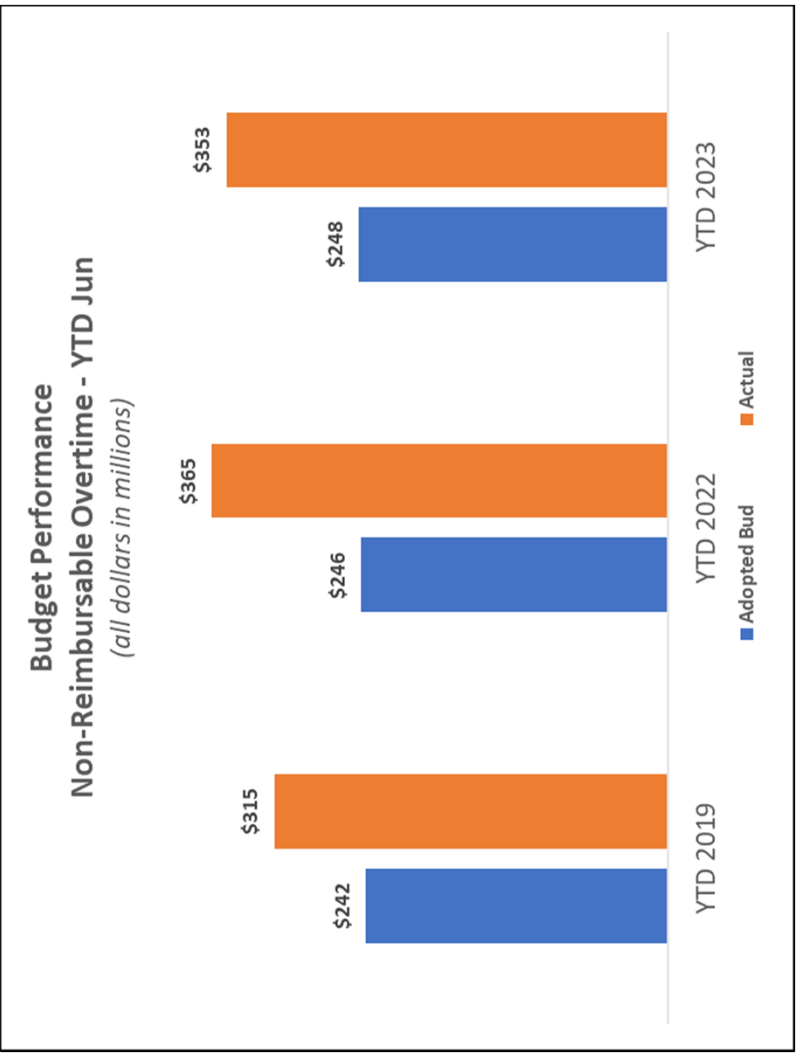
Overview

- Overall increase of \$38.2M or 12.1 percent compared to YTD Jun 2019
- Overall decrease of -\$11.9M or -3.3 percent compared to YTD Jun 2022
- \$105.7M or 42.7 percent above YTD Jun 2023 adopted budget partial offset by -\$59.8M base pay underrun
- Subways \$81.5M overrun: \$80.7M due to vacancy/absence coverage; \$10.8M for maintenance requirements offset by -\$9.2M COVID-19 response; -\$0.7M for service requirements; -\$0.1M for severe weather response
- Buses \$26.4M overrun: \$21.9M due to vacancy/absence coverage; \$2.8M for service operations requirement; \$1.5M for severe weather response; \$0.2M for maintenance requirements
- All others -\$2.2M underrun

NON-REIMBURSABLE OVERTIME

Agency Detail

- **Subways**
 - Maintenance of Way/Other Subways overrun of \$39.4M: \$35.0M due to vacancy/absence coverage; \$4.7M due to maintenance requirements; \$0.1M due to severe weather coverage offset by -\$0.3M underrun in COVID-19 response and -\$0.1M in service requirement
 - Stations overrun of \$20.4M: \$12.8M due to vacancy/absence coverage; \$8.5M in maintenance requirement; \$0.1M due to severe weather coverage; \$0.1M in service requirement and offset by -\$1.1M in COVID-19 response
 - Service Delivery overrun of \$13.5M: \$15.6M due to vacancy/absence coverage offset by -\$0.9M in COVID-19 response; -\$0.7M in service requirement; -\$0.3M in severe weather coverage and -\$0.2M in maintenance requirement
 - Car Equipment overrun of \$8.2M: \$17.3M due to vacancy/absence coverage offset by -\$6.9M in COVID-19 response and -\$2.2M in maintenance requirement
- **Buses**
 - Buses service operations overrun of \$10.2M: \$7.9M due to vacancy/absence coverage; \$2.1M in service requirement and \$0.2M in maintenance requirement
 - Buses maintenance underrun of \$16.2M: \$14.0M due to vacancy/absence coverage; \$1.5M due to severe weather; \$0.7M overrun due to maintenance requirement
- **All Others**
 - Other underrun of -\$2.2M: Primarily due to timing of reimbursable deviation



NEW YORK CITY TRANSIT

REIMBURSABLE OVERTIME

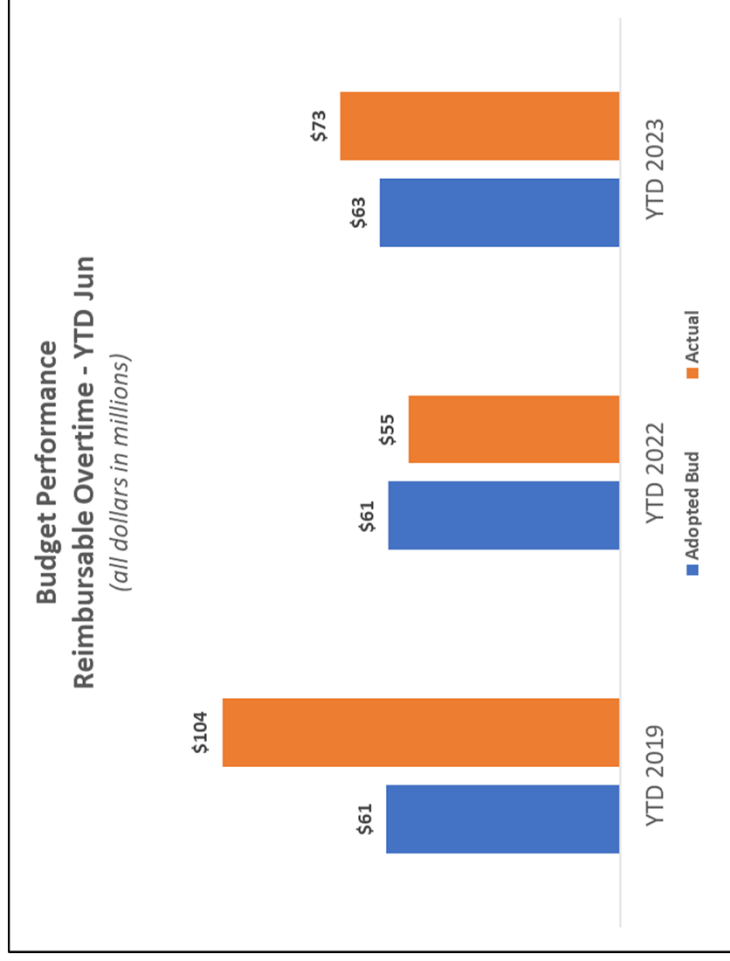
Overview

- Overall decrease of -\$30.8M or -29.6 percent compared to YTD Jun 2019
- Overall increase of \$18.1M or 32.6 percent compared to YTD Jun 2022
- \$10.4M or 16.5 percent above YTD Jun 2023 adopted budget
- Subways \$4.2M overrun: Due to vacancy/absence and maintenance requirement
- Buses \$3.3M overrun: Due to vacancy/absence coverage
- All Others \$3.0M overrun

Agency Detail

Total variance of \$10.4M or 16.5 percent

- Unfavorable variance of \$2.2M: Due to timing of reimbursable expenses in operating departments
 - RTO overrun of \$3.3M
 - Maintenance of Way overrun of \$1.1M
 - Car Equipment overrun of \$0.6M
 - Stations underrun of -\$0.8M
- Buses service operations overrun of \$0.3M
- Buses maintenance overrun of \$3.0M
- All others overrun of -\$3.0M: Primarily due to timing of reimbursable expenses



MTA NEW YORK CITY TRANSIT
FEBRUARY FINANCIAL PLAN 2023
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE AND FULL-TIME POSITIONS/FULL-TIME EQUIVALENTS
June 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	13	1	
Law	249	178	71	Mainly PTE vacancies.
Office of the EVP	21	10	11	
Human Resources	122	88	35	
EEO	11	2	9	
Office of Management and Budget	32	10	22	
Strategy & Customer Experience	165	126	38	
Non-Departmental	1	-	1	
Labor Relations	89	53	36	
Office of People & Business Transformation	13	19	(6)	
Material	150	113	38	Mainly Mgr vacancies.
Controller	108	84	25	
Total Administration	977	696	281	
<u>Operations:</u>				
Subways Service Delivery	8,685	7,946	740	Mainly RVO, and Supv vacancies.
Subways Operations Support/Admin	432	395	37	Mainly PTE, and Mgr vacancies.
Subways Stations	2,339	2,300	39	Mainly Supv and Hourly vacancies.
SubTotal Subways	11,456	10,641	815	
Buses	11,153	10,917	236	Mainly RVO vacancies.
Paratransit	192	167	25	
Operations Planning	368	312	56	Mainly Hourly, and Mgr vacancies.
Revenue Control	545	489	56	Mainly Cler, and Hourly vacancies.
Non-Departmental	(170)	-	(170)	
Total Operations	23,544	22,526	1,018	
<u>Maintenance:</u>				
Subways Operations Support/Admin	124	105	20	
Subways Service Delivery	76	41	35	
Subways Engineering	371	312	60	Mainly PTE vacancies.
Subways Car Equipment	4,995	5,000	(5)	
Subways Infrastructure	1,512	1,441	71	Mainly Hourly vacancies.
Subways Elevators & Escalators	415	378	38	
Subways Stations	3,983	3,734	249	Mainly Supv and Hourly vacancies.
Subways Track	3,312	3,203	109	Mainly Hourly and Supv vacancies.
Subways Power	625	613	12	
Subways Signals	1,720	1,669	51	Mainly Hourly and Mgr vacancies.
Subways Electronic Maintenance	1,622	1,351	271	Mainly Hourly vacancies.
Subtotal Subways	18,758	17,848	910	
Buses	3,581	3,264	317	Mainly Hourly vacancies.
Supply Logistics	523	492	31	
System Safety	85	73	12	
OHS	80	62	18	
Non-Departmental	(5)	-	(5)	
Total Maintenance	23,022	21,739	1,283	
<u>Engineering</u>				
Construction & Development	1,155	823	332	Mainly PTE vacancies.
Matrixed C & D Support	85	90	(5)	
Total Engineering/Capital	1,240	913	327	
<u>Public Safety</u>				
Security	732	597	135	Mainly Supv vacancies.
Total Public Safety	732	597	135	
Total Positions	49,515	46,471	3,043	
NON_REIMB	44,719	42,791	1,928	
REIMBURSABLE	4,796	3,680	1,116	
Total Full-Time	49,347	46,320	3,027	
Total Full-Time Equivalents	168	151	16	

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

FUNCTION/OCCUPATION	Adopted	Actual	Variance Fav./((Unfav)	Explanation
<u>Administration:</u>				
Managers/Supervisors	321	194	127	
Professional, Technical, Clerical	632	484	148	
Operational Hourlies	24	18	6	
Total Administration	977	696	281	
<u>Operations:</u>				
Managers/Supervisors	2,951	2,656	295	
Professional, Technical, Clerical	473	389	84	
Operational Hourlies	20,120	19,481	639	
Total Operations	23,544	22,526	1018	
<u>Maintenance:</u>				
Managers/Supervisors	4,154	3,914	240	
Professional, Technical, Clerical	1,033	766	267	
Operational Hourlies	17,835	17,059	776	
Total Maintenance	23,022	21,739	1,283	
<u>Engineering/Capital:</u>				
Managers/Supervisors	313	373	(60)	
Professional, Technical, Clerical	925	538	387	
Operational Hourlies	2	2	-	
Total Engineering/Capital	1,240	913	327	
<u>Public Safety:</u>				
Managers/Supervisors	355	252	103	
Professional, Technical, Clerical	41	28	13	
Operational Hourlies	336	317	19	
Total Public Safety	732	597	135	
<u>Total Positions:</u>				
Managers/Supervisors	8,094	7,389	705	
Professional, Technical, Clerical	3,104	2,205	898	
Operational Hourlies	38,317	36,877	1,440	
Total Positions	49,515	46,471	3,043	

Farebox Revenue Report Highlights

Month of June

NYCT farebox revenue totaled \$277.8 million, which was \$1.6 million (0.6%) higher than the Budget.

- Subway farebox revenue exceeded the Budget by \$7.5 million (3.5%) due to a higher than projected ridership and higher average fare.
- NYCT Bus farebox revenue was \$5.8 million (10.0%) lower than the Budget due to a lower than projected ridership offset by favorable average fare.
- Paratransit farebox revenue was \$0.05 million (2.4%) lower than the Budget.

Year-to-Date

NYCT farebox YTD revenue totaled \$1,611.6 million, which was \$32.6 million (2.1%) higher than the Budget.

- Subway farebox revenue was \$52.8 million (4.3%) higher than the Budget due to a higher than projected ridership and favorable average fare.
- NYCT Bus farebox revenue was \$19.4 million (5.8%) lower than the Budget due to a lower than projected ridership offset by favorable average fare.
- Paratransit farebox revenue was \$0.9 million (7.5%) lower than the Budget.

June Charts

Farebox Revenue

June 2023 Farebox Revenue - (\$ in millions)								
	June				June Year-to-Date			
	Budget	Prelim Actual	Favorable(Unfavorable)		Budget	Prelim Actual	Favorable(Unfavorable)	
			Amount	Percent			Amount	Percent
Subway	\$214.0	\$221.5	\$7.5	3.5%	\$1,223.9	\$1,276.7	\$52.8	4.3%
NYCT Bus	58.3	52.5	(5.8)	(10.0%)	331.8	312.4	(19.4)	(5.8%)
Paratransit	1.9	1.9	0.0	(2.4%)	11.5	10.7	(0.9)	(7.5%)
Subtotal	274.2	275.8	1.6	0.6%	1,567.2	1,599.8	32.6	2.1%
Fare Media Liability	2.0	2.0	0.0	0.0%	11.8	11.8	0.0	0.0%
Total - NYCT	\$276.2	\$277.8	\$1.6	0.6%	\$1,579.0	\$1,611.6	\$32.6	2.1%

Note: Total may not add due to rounding

Ridership Results

June 2023 Ridership vs. Budget - (in millions)								
	June				June Year-to-Date			
	Budget	Prelim Actual	More(Less)		Budget	Prelim Actual	More(Less)	
			Amount	Percent			Amount	Percent
Subway	95.9	97.5	1.6	1.7%	546.6	570.8	24.3	4.4%
NYCT Bus	33.2	28.9	(4.2)	(12.8%)	188.1	176.1	(12.1)	(6.4%)
Paratransit	0.9	0.9	0.0	4.6%	5.4	5.3	0.0	(0.7%)
Total - NYCT	129.9	127.4	(2.6)	(2.0%)	740.0	752.2	12.1	1.6%

Note: Total may not add due to rounding

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

7/10/2023 10:16 AM

	Month						Year-To-Date			
	Actual		Favorable (Unfavorable)		Percent		Actual		Favorable (Unfavorable)	
	Adopted		Variance		Percent	Adopted		Variance		Percent
<u>Ridership</u>										
Ridership - Subway	95.873	97.518	1.646		1.7	546.557	570.811	24.254		4.4
Ridership - Bus	33.164	28.921	(4.243)		(12.8)	188.126	176.056	(12.070)		(6.4)
Subtotal	129.036	126.439	(2.597)		(2.0)	734.683	746.867	12.184		1.7
Ridership - Paratransit	0.893	0.934	0.041		4.6	5.350	5.314	(0.036)		(0.7)
Total Ridership	129.929	127.373	(2.556)		(2.0)	740.033	752.181	12.148		1.6
<u>FareBox Revenue</u>										
Subway	\$213.979	\$221.478	\$7.498		3.5	\$1,223.904	\$1,276.722	\$52.818		4.3
Bus	\$58.311	\$52.492	\$(5.819)		(10.0)	\$331.802	\$312.420	\$(19.382)		(5.8)
Subtotal	\$272.290	\$273.970	\$1.679		0.6	\$1,555.706	\$1,589.142	\$33.436		2.1
Paratransit	\$1.926	\$1.880	\$(0.046)		(2.4)	\$11.520	\$10.657	\$(0.863)		(7.5)
Farebox Revenue (excl. Fare Media Liab.)	\$274.217	\$275.850	\$1.633		0.6	\$1,567.226	\$1,599.799	\$32.573		2.1
Fare Liability	\$1.963	\$1.963	\$0.000		0.0	\$11.775	\$11.775	\$0.000		0.0
Total Farebox Revenue	\$276.179	\$277.812	\$1.633		0.6	\$1,579.001	\$1,611.574	\$32.573		2.1

Note: Totals may not add due to rounding

Staten Island Railway

STATEN ISLAND RAILWAY

Financial and Ridership Reports – June 2023

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of \$6.053 million were \$1.445 million (19.3%) lower than the Adopted budget (Budget). This was primarily due to lower farebox/other revenue of \$0.732 million and unfavorable timing of \$0.713 million of capital and other reimbursements.
- Total ridership was 1.119 million, 14.8% lower than Budget.
- Total expenses of \$43.549 million including non-cash liabilities were \$7.524 million (14.7%) lower than the Budget. The primary drivers of this favorable variance were labor costs lower by \$6.003 million (18.3%) due to the existence of vacant positions and the timing of \$3.019 million (31.7%) in non-labor expenses.
- At the end of June total headcount was 355, which was 54 lower than the Budget of 409. Non-reimbursable positions were lower by 14, and reimbursable positions were lower by 40.
- June YTD non-reimbursable operating results were favorable to the Budget by \$6.079 million or 14.0%. Non-reimbursable revenues for June were \$0.732 million or (21.2%) unfavorable to the Budget primarily due to farebox/other revenue. Total non-reimbursable expenses including non-cash liabilities were favorable by \$6.811 million (14.5%), due to lower non-labor costs.

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

(\$ in Millions)

	SIR		
	Budget	Actual	Variance
Total Revenue	\$3.456	\$2.724	(\$0.732)
Farebox Revenue	\$2.174	\$1.728	(\$0.446)
Other Revenue	\$1.282	\$0.996	(\$0.286)
Total Expense	\$38.281	\$29.972	\$8.309
Labor Expenses	\$28.771	\$23.532	\$5.238
Non-Labor Expenses	\$9.511	\$6.440	\$3.071
Non-Cash Liabilities	\$8.750	\$10.248	(\$1.498)
Net Surplus/(Deficit) - Accrued	(\$43.576)	(\$37.496)	\$6.079

Revenues

- **Farebox Revenues** were \$0.446 million (20.5%) unfavorable to the Budget due to lower than projected ridership. Ridership in June YTD was 0.185 million. This was 17.7% less than the Budget.
- **Other Operating Revenues** were lower by \$0.286 million (22.3%) due to lower student fare reimbursements.

Expenses

Labor Expenses: \$5.238 million (18.2%) favorable

- **Payroll** was \$2.920 million (19.7%), favorable primarily due to the existence of 19 vacancies.
- **Overtime** was \$0.029 million (1.7%) unfavorable primarily due to backfill of absentee coverage.
- **Health & Welfare and OPEB Current Payments** were \$1.314 million (21.9%) favorable primarily due to timing of employee health benefit charges.
- **Other Fringe benefits** were \$0.910 million (44.6%) favorable due to lower reimbursable fringe OH credits than expected.

Non-Labor Expenses: \$3.071 million (32.3%) favorable

- **Professional Services** were \$2.720 million (89.1%) favorable due to the timing of Covid cleaning program.
- **Materials and Supplies** were \$0.616 million (76.7%) unfavorable due to higher than anticipated rail maintenance.
- **Maintenance and other operating contracts** were \$0.464 million (35.6%) favorable due to the timing of facility and maintenance services projects.
- **Claims** were \$0.247 million (56.5%) favorable due to timing of expenses.
- **Insurance** was \$0.192 million (20.3%) favorable due to timing of expenses.
- **Other Business Expense** were \$0.158 million (211.0%) unfavorable due to timing of purchase and NYS mobility tax.

Depreciation and Other: \$1.494 million (17.1%), unfavorable due to fewer assets reaching beneficial use than projected.

Staffing Levels

- Total headcount at the end of June was 355, which was 54 lower than the Budget.
- The largest number of vacancies were in maintenance (37 positions).
- 66.7% of the vacancies were in the operational hourly category.

Overtime

- Total overtime was \$0.222 million unfavorable. Non-reimbursable was \$0.029 million unfavorable and reimbursable was \$0.193 million unfavorable.
- Unfavorable non-reimbursable overtime was primarily due to absentee coverage.

Financial Metrics

- The year-to-date June Farebox Operating Ratio was 7.5%, which is lower than the Budget by 0.5 percentage points mainly due to lower farebox revenue.
- The year-to-date June Cost per Passenger was \$26.78, which is lower than the Budget by \$2.39 per passenger mainly due to lower ridership
- The year-to-date June Revenue per Passenger was \$2.01, which was lower than Budget by \$0.31 per passenger due to lower ridership.

MTA STATEN ISLAND RAILWAY
February Financial Plan - 2023 Adopted
Accrual Statement of Operations By Category
Month - Jun 2023
(\$ in Millions)

7/07/2023 03:12 PM

	Nonreimbursable			Reimbursable			Total		
	Adopted	Actual	Favorable (Unfavorable) Variance	Adopted	Actual	Favorable (Unfavorable) Variance	Adopted	Actual	Favorable (Unfavorable) Variance
			Percent			Percent			Percent
Revenue									
Farebox Revenue:									
Farebox Revenue	\$0.373	\$0.298	\$(0.075) (20.1)	\$0.000	\$0.000	-	\$0.373	\$0.298	\$(0.075) (20.1)
Other Revenue	\$0.191	\$0.136	\$(0.054) (28.5)	\$0.000	\$0.000	-	\$0.191	\$0.136	\$(0.054) (28.5)
Capital and Other Reimbursements	\$0.000	\$0.000	-	\$0.672	\$0.535	\$(0.137) (20.4)	\$0.672	\$0.535	\$(0.137) (20.4)
Total Revenue	\$0.564	\$0.434	\$(0.129) (22.9)	\$0.672	\$0.535	\$(0.137) (20.4)	\$1.235	\$0.969	\$(0.266) (21.5)
Expenses									
Labor :									
Payroll	\$2,613	\$2,818	\$(0.205) (7.8)	\$0.359	\$0.114	\$0.245	\$2,973	\$2,932	\$0.041
Overtime	\$0.225	\$0.300	\$(0.075) (33.4)	\$0.094	\$0.175	\$(0.081) (86.7)	\$0.318	\$0.474	\$(0.156) (49.1)
Total Salaries & Wages	\$2,838	\$3,118	\$(0.280) (9.9)	\$0.453	\$0.289	\$0.164	\$3.291	\$3.406	\$(0.115) (3.5)
Health and Welfare	\$0.740	\$0.849	\$(0.109) (14.7)	\$0.000	\$0.000	-	\$0.740	\$0.849	\$(0.109) (14.7)
OPEB Current Payment	\$0.258	\$0.318	\$(0.061) (23.5)	\$0.000	\$0.000	\$(0.002)	\$0.258	\$0.317	\$(0.059) (22.8)
Pensions	\$0.704	\$0.701	\$0.003	\$0.000	\$0.000	-	\$0.704	\$0.701	\$0.003
Other Fringe Benefits	\$0.335	\$0.240	\$0.095	\$0.219	\$0.243	\$(0.024) (10.7)	\$0.554	\$0.483	\$0.072
Total Fringe Benefits	\$2,037	\$2,109	\$(0.071) (3.5)	\$0.219	\$0.241	\$(0.022) (9.9)	\$2.256	\$2.349	\$(0.093) (4.1)
Contribution to GASB Fund	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.001	\$(0.001) (7.2)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.001	\$(0.001) (3.8)
Labor	\$4,875	\$5,228	\$(0.352) (7.2)	\$0.672	\$0.529	\$0.143	\$5.547	\$5.757	\$(0.210) (3.8)
Non-Labor :									
Electric Power	\$0.448	\$0.277	\$0.171	\$0.000	\$0.000	-	\$0.448	\$0.277	\$0.171
Fuel	\$0.028	\$0.007	\$0.021	\$0.000	\$0.000	-	\$0.028	\$0.007	\$0.021
Insurance	\$0.157	\$0.091	\$0.066	\$0.000	\$0.000	-	\$0.157	\$0.091	\$0.066
Claims	\$0.073	\$0.032	\$0.041	\$0.000	\$0.000	-	\$0.073	\$0.032	\$0.041
Paratransit Service Contracts	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Maintenance and Other Operating Contracts	\$0.217	\$0.324	\$(0.107) (49.1)	\$0.000	\$0.000	-	\$0.217	\$0.324	\$(0.107) (49.1)
Professional Service Contracts	\$0.642	\$0.041	\$0.601	\$0.000	\$0.000	-	\$0.642	\$0.041	\$0.601
Materials & Supplies	\$0.150	\$0.306	\$(0.155) (103.3)	\$0.000	\$0.006	\$(0.006)	\$0.150	\$0.312	\$(0.161) (107.2)
Other Business Expenses	\$0.012	\$0.032	\$(0.020) (157.2)	\$0.000	\$0.000	-	\$0.012	\$0.032	\$(0.020) (157.2)
Non-Labor	\$1,729	\$1,110	\$0.619	\$0.000	\$0.006	\$(0.006)	\$1.729	\$1,116	\$0.613
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	\$6,604	\$6,337	\$0.267	\$0.672	\$0.535	\$0.137	\$7.276	\$6,872	\$0.404
Depreciation	\$1,458	\$1,719	\$(0.261) (17.9)	\$0.000	\$0.000	-	\$1,458	\$1,719	\$(0.261) (17.9)
GASB 87 Lease Adjustment	\$0.000	\$0.017	\$(0.017)	\$0.000	\$0.000	-	\$0.000	\$0.017	\$(0.017)
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	-
Environmental Remediation	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Total Expenses	\$8,063	\$8,074	\$(0.011) (0.1)	\$0.672	\$0.535	\$0.137	\$8.734	\$8,609	\$0.125
OPERATING SURPLUS/DEFICIT	\$(7,495)	\$(7,639)	\$(0.141) (1.9)	\$0.000	\$0.000	\$0.000	\$(7,499)	\$(7,639)	\$(0.141) (1.9)

Note: Totals may not add due to rounding

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

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

7/07/2023 03:12 PM

	Nonreimbursable			Reimbursable			Total		
	Adopted	Actual	Favorable (Unfavorable)	Adopted	Actual	Favorable (Unfavorable)	Adopted	Actual	Favorable (Unfavorable)
			Variance			Percent			Variance
Revenue									
Farebox Revenue:									
Farebox Revenue	\$2,174	\$1,728	\$(0,446)	\$0,000	\$0,000	-	\$2,174	\$1,728	\$(0,446)
Other Revenue	\$1,282	\$0,996	\$(0,286)	\$0,000	\$0,000	-	\$1,282	\$0,996	\$(0,286)
Capital and Other Reimbursements	\$0,000	\$0,000	-	\$4,042	\$3,329	\$(0,713)	\$4,042	\$3,329	\$(0,713)
Total Revenue	\$3,456	\$2,724	\$(0,732)	\$4,042	\$3,329	\$(0,713)	\$7,498	\$6,053	\$(1,445)
			(20.5)			-			(20.5)
			(22.3)			-			(22.3)
			(17.6)			(17.6)			(17.6)
			(19.3)			(17.6)			(19.3)
Expenses									
Labor :									
Labor	\$14,839	\$11,920	\$2,920	\$2,157	\$1,080	\$1,077	\$16,996	\$13,000	\$3,997
Payroll	\$1,678	\$1,707	\$(0,029)	\$0,562	\$0,754	\$(0,193)	\$2,240	\$2,462	\$(0,222)
Overtime	\$16,518	\$13,627	\$2,891	\$2,718	\$1,834	\$0,884	\$19,236	\$15,461	\$3,775
Total Salaries & Wages									
Health and Welfare	\$4,441	\$3,154	\$1,287	\$0,000	\$0,000	-	\$4,441	\$3,154	\$1,287
OPEB Current Payment	\$1,547	\$1,520	\$0,027	\$0,000	\$0,001	-\$0,001	\$1,547	\$1,519	\$0,028
Pensions	\$4,225	\$4,205	\$0,020	\$0,000	\$0,000	-	\$4,225	\$4,205	\$0,020
Other Fringe Benefits	\$2,040	\$1,130	\$0,910	\$1,324	\$1,339	\$(0,015)	\$3,363	\$2,468	\$0,895
Total Fringe Benefits	\$12,253	\$10,008	\$2,245	\$1,324	\$1,337	\$(0,014)	\$13,576	\$11,345	\$2,231
Contribution to GASB Fund	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Reimbursable Overhead	\$0,000	\$(0,103)	\$0,103	\$0,000	\$0,106	\$(0,106)	\$0,000	\$0,000	\$0,000
Labor	\$28,771	\$23,532	\$5,238	\$4,042	\$3,277	\$0,765	\$32,813	\$26,810	\$6,003
			18.2			18.9			18.3
Non-Labor :									
Electric Power	\$2,688	\$2,487	\$0,202	\$0,000	\$0,000	-	\$2,688	\$2,487	\$0,202
Fuel	\$0,207	\$0,187	\$0,020	\$0,000	\$0,000	-	\$0,207	\$0,187	\$0,020
Insurance	\$0,943	\$0,751	\$0,192	\$0,000	\$0,000	-	\$0,943	\$0,751	\$0,192
Claims	\$0,437	\$0,190	\$0,247	\$0,000	\$0,000	-	\$0,437	\$0,190	\$0,247
Paratransit Service Contracts	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Maintenance and Other Operating Contracts	\$1,303	\$0,839	\$0,464	\$0,000	\$0,000	-	\$1,303	\$0,839	\$0,464
Professional Service Contracts	\$3,054	\$3,334	\$2,720	\$0,000	\$0,011	\$(0,011)	\$3,054	\$2,709	\$2,709
Materials & Supplies	\$0,803	\$1,418	\$(0,616)	\$0,000	\$0,041	\$(0,041)	\$0,803	\$1,459	\$(0,656)
Other Business Expenses	\$0,075	\$0,233	\$(0,158)	\$0,000	\$0,000	-	\$0,075	\$0,233	\$(0,158)
Non-Labor	\$9,511	\$6,440	\$3,071	\$0,000	\$0,052	\$(0,052)	\$9,511	\$6,491	\$3,019
			32.3			-			31.7
Other Expense Adjustments:									
Other	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Other Expense Adjustments	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Total Expenses before Depreciation and OPEB	\$38,281	\$29,972	\$8,309	\$4,042	\$3,329	\$0,713	\$42,323	\$33,301	\$9,022
			21.7			17.6			21.3
Depreciation	\$8,750	\$10,244	\$(1,494)	\$0,000	\$0,000	-	\$8,750	\$10,244	\$(1,494)
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	\$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	\$47,031	\$40,220	\$6,811	\$4,042	\$3,329	\$0,713	\$51,073	\$43,549	\$7,524
			14.5			17.6			14.7
OPERATING SURPLUS/DEFICIT	\$(43,576)	\$(37,496)	\$6,079	\$0,000	\$0,000	\$0,000	\$(43,576)	\$(37,496)	\$6,079
			14.0			-			14.0

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.

Table 3

**MTA STATEN ISLAND RAILWAY
FEBRUARY FINANCIAL PLAN
EXPLANATION OF VARIANCES BETWEEN THE ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
Jun 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.	(0.075)	(20.1)	(0.446)	(20.5)	Unfavorable due to lower than anticipated ridership
Other Revenue	Non Reimb.	(0.054)	(28.5)	(0.286)	(22.3)	Unfavorable due to minimal reimbursement for school fares
Payroll	Non Reimb.	(0.205)	(7.8)	2.920	19.7	Favorable due to vacancies
Overtime	Non Reimb.	(0.075)	(33.4)	(0.029)	(1.7)	Unfavorable primarily due to backfill of vacancies
Health and Welfare (including OPEB current payment)	Non Reimb.	(0.170)	(17.0)	1.314	21.9	Favorable rates due to timing of accruals
Pension	Non Reimb.	0.003	0.5	0.020	0.5	Minimal variance
Other Fringe Benefits	Non Reimb.	0.095	28.4	0.910	44.6	Favorable due to lower reimbursable fringe OH credits than expected
Electric Power	Non Reimb.	0.171	38.1	0.202	7.5	Favorable primarily due to timing of traction power consumption
Fuel	Non Reimb.	0.021	74.9	0.020	9.5	Favorable due to timing of fuel consumption
Insurance	Non Reimb.	0.066	42.1	0.192	20.3	Favorable due to timing of expenses
Claims	Non Reimb.	0.041	56.5	0.247	56.5	Favorable due to timing of expenses
Maintenance & Other Operating Contracts	Non Reimb.	(0.107)	(49.1)	0.464	35.6	Favorable due to the timing of facility and maintenance services projects
Professional Service Contracts	Non Reimb.	0.601	93.6	2.720	89.1	Favorable primarily due to the timing of Covid cleaning program
Materials and Supplies	Non Reimb.	(0.155)	(103.3)	(0.616)	(76.7)	Unfavorable due to higher than anticipated non-revenue maintenance
Other Business Expenses	Non Reimb.	(0.020)	(157.2)	(0.158)	(211.0)	Unfavorable due to timing of purchase and NYS mobility tax
Payroll	Reimb.	0.245	68.3	1.077	49.9	Favorable due to vacancies
Overtime	Reimb.	(0.081)	(86.7)	(0.193)	(34.3)	Unfavorable due to backfill of vacancies
Materials and Supplies	Reimb.	(0.006)	0.0	(0.041)	0.0	

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

Jun FY23
(\$ in Millions)

7/10/2023 11:16 AM

	Month			Year-To-Date			
	Adopted	Actual	Favorable (Unfavorable) Variance	Adopted	Actual	Favorable (Unfavorable) Variance	Percent
Receipts							
Farebox Revenue	\$0.373	\$0.304	\$(0.069)	\$2.174	\$1.640	\$(0.534)	(24.6)
Other Revenue	\$0.068	\$0.064	\$(0.004)	\$1.415	\$1.655	\$0.240	16.9
Capital and Other Reimbursements	\$0.672	\$0.001	\$(0.671)	\$4.042	\$17.680	\$13.638	337.4
Total Revenue	\$1.113	\$0.368	\$(0.744)	\$7.631	\$20.975	\$13.343	174.8
Expenditures							
Labor :							
Payroll	\$4,006	\$2,268	\$1,738	\$17,126	\$23,049	\$(5,924)	(34.6)
Overtime	\$0.318	\$0.474	\$(0.156)	\$2.240	\$2.462	\$(0.222)	(9.9)
Total Salaries & Wages	\$4.324	\$2.742	\$1.582	\$19.366	\$25.511	\$(6.145)	(31.7)
Health and Welfare	\$0.740	\$0.658	\$0.082	\$4.441	\$3.959	\$0.482	10.9
OPEB Current Payment	\$0.258	\$0.141	\$0.117	\$1.547	\$0.694	\$0.853	55.1
Pensions	\$0.704	\$0.000	\$0.704	\$4.225	\$16.510	\$(12.285)	(290.8)
Other Fringe Benefits	\$0.435	\$0.199	\$0.236	\$2.648	\$1.889	\$0.759	28.7
Total Fringe Benefits	\$2.137	\$0.999	\$1.139	\$12.861	\$23.052	\$(10.191)	(79.2)
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	\$6.461	\$3.741	\$2.720	\$32.227	\$48.563	\$(16.336)	(50.7)
Non-Labor :							
Electric Power	\$0.448	\$0.303	\$0.145	\$2.688	\$2.466	\$0.223	8.3
Fuel	\$0.028	\$0.007	\$0.021	\$0.207	\$0.293	\$(0.086)	(41.5)
Insurance	\$0.157	\$0.018	\$0.140	\$0.943	\$0.608	\$0.335	35.5
Claims	\$0.040	\$0.017	\$0.024	\$0.243	\$0.116	\$0.127	52.4
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Maintenance and Other Operating Contracts	\$0.217	\$0.165	\$0.052	\$1.303	\$1.135	\$0.168	12.9
Professional Service Contracts	\$0.642	\$0.046	\$0.596	\$3.054	\$0.898	\$2.155	70.6
Materials & Supplies	\$0.151	\$0.656	\$(0.506)	\$0.803	\$1.413	\$(0.610)	(75.9)
Other Business Expenses	\$0.012	\$0.031	\$(0.019)	\$0.075	\$0.279	\$(0.204)	(271.8)
Non-Labor	\$1.697	\$1.243	\$0.454	\$9.317	\$7.209	\$2.108	22.6
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	\$8.158	\$4.984	\$3.174	\$41.544	\$55.772	\$(14.228)	(34.2)
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	(100.0)
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	\$8.158	\$4.984	\$3.174	\$41.544	\$55.772	\$(14.228)	(34.2)
Net Surplus/(Deficit)	\$(7.045)	\$(4.616)	\$2.430	\$(33.913)	\$(34.798)	\$(0.885)	(2.6)

Note: Totals may not add due to rounding

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

Jun FY23
(\$ in Millions)

7/10/2023 11:13 AM

	Month			Year-To-Date		
	Adopted	Actual	Favorable	Adopted	Actual	Favorable
			(Unfavorable)			(Unfavorable)
			Variance			Variance
			Percent			Percent
Revenue						
Farebox Revenue	\$0.000	\$0.006	\$0.006	\$0.000	\$0.088	-\$0.088
Other Revenue	\$(0.123)	\$(0.073)	\$0.050	\$0.134	\$0.660	\$0.526
Capital and Other Reimbursements	\$0.000	\$(0.534)	\$(0.534)	\$0.000	\$14.351	\$14.351
Total Revenue	\$(0.123)	\$(0.601)	\$(0.478)	\$0.134	\$14.922	\$14.788
			(389.7)			393.1
Expenses						
Labor :						
Payroll	\$(1.033)	\$0.664	\$1.697	\$(0.129)	\$(10.050)	\$(9.920)
Overtime	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Salaries & Wages	\$(1.033)	\$0.664	\$1.697	\$(0.129)	\$(10.050)	\$(9.920)
Health and Welfare	\$0.000	\$0.191	\$0.191	\$0.000	\$(0.805)	\$(0.805)
OPEB Current Payment	\$0.000	\$0.176	\$0.176	\$0.000	\$0.824	\$0.824
Pensions	\$0.000	\$0.701	\$0.701	\$0.000	\$(12.305)	\$(12.305)
Other Fringe Benefits	\$0.119	\$0.283	\$0.164	\$0.715	\$0.580	\$(0.136)
Total Fringe Benefits	\$0.119	\$1.351	\$1.232	\$0.715	\$(11.707)	\$(12.422)
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	\$0.003	\$0.003
Labor	\$(0.914)	\$2.016	\$2.930	\$0.586	\$(21.753)	\$(22.339)
			320.5			
Non-Labor :						
Electric Power	\$0.000	\$(0.026)	\$(0.026)	\$0.000	\$0.021	\$0.021
Fuel	\$0.000	\$0.000	\$0.000	\$0.000	\$(0.106)	\$(0.106)
Insurance	\$0.000	\$0.073	\$0.073	\$0.000	\$0.143	\$0.143
Claims	\$0.032	\$0.015	\$(0.017)	\$0.194	\$0.074	\$(0.120)
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Maintenance and Other Operating Contracts	\$0.000	\$0.158	\$0.158	\$0.000	\$(0.296)	\$(0.296)
Professional Service Contracts	\$0.000	\$(0.005)	\$(0.005)	\$0.000	\$(0.554)	\$(0.554)
Materials & Supplies	\$0.000	\$(0.345)	\$(0.344)	\$0.000	\$0.046	\$0.046
Other Business Expenses	\$0.000	\$0.001	\$0.001	\$0.000	\$(0.046)	\$(0.046)
Non-Labor	\$0.032	\$(0.127)	\$(0.160)	\$0.193	\$(0.718)	\$(0.911)
			(495.8)			(471.4)
Other Expense Adjustments:						
Other	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Other Expense Adjustments	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Total Expenses before Depreciation and OPEB	\$(0.882)	\$1.888	\$2.770	\$0.779	\$(22.471)	\$(23.250)
Depreciation	\$1.458	\$1.719	\$0.261	\$8.750	\$10.244	\$1.494
GASB 87 Lease Adjustment	\$0.000	\$0.017	\$0.017	\$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
Environmental Remediation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$0.576	\$3.625	\$3.048	\$9.529	\$(12.223)	\$(21.752)
			528.8			(228.3)
Total Cash Conversion Adjustments	\$0.454	\$3.024	\$2.570	\$9.663	\$2.698	\$(6.964)
			566.5			(72.1)

Note: Totals may not add due to rounding

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

STATEN ISLAND RAILWAY

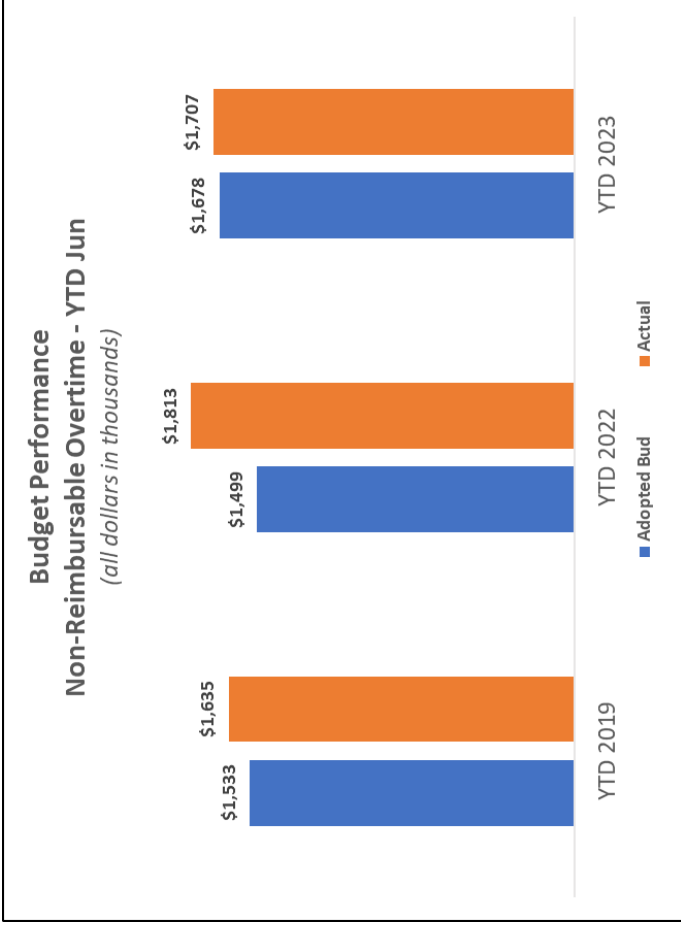
NON-REIMBURSABLE OVERTIME

Overview

- Overall increase of \$72.8K or 4.5 percent compared to YTD Jun 2019
- Overall decrease of -\$105.3K or -5.8 percent compared to YTD Jun 2022
- \$28.9K or 1.7 percent above YTD Jun 2023 Adopted budget
- Service \$37.7K overrun: \$65.9K attributed to absence coverage, offset by -\$28.2K due to weather conditions
- Maintenance \$15.6K underrun: -\$119.2K resulting from weather conditions and \$103.6K due to vacancies and absence coverage
- All others overrun is \$6.8K

Agency Detail

- Transportation overrun \$37.7K: -\$28.2K underruns related to weather conditions, offset by \$65.9K due to service overrun
- Electrical, Power and Signals overrun \$61.6K: \$67.3K attributed to vacancies/absence, offset by -\$5.6K due to severe weather conditions
- Mechanical overrun \$212.1K: \$259.4K due to vacancy and absence coverage, offset by -\$47.3K underrun due to severe weather conditions
- MOW/Infrastructure underrun -\$289.3K: -\$66.3K due to severe weather conditions. Additionally, an underrun of -\$223.0K due to vacancies and absence coverage
- Others overrun of \$6.8K



STATEN ISLAND RAILWAY

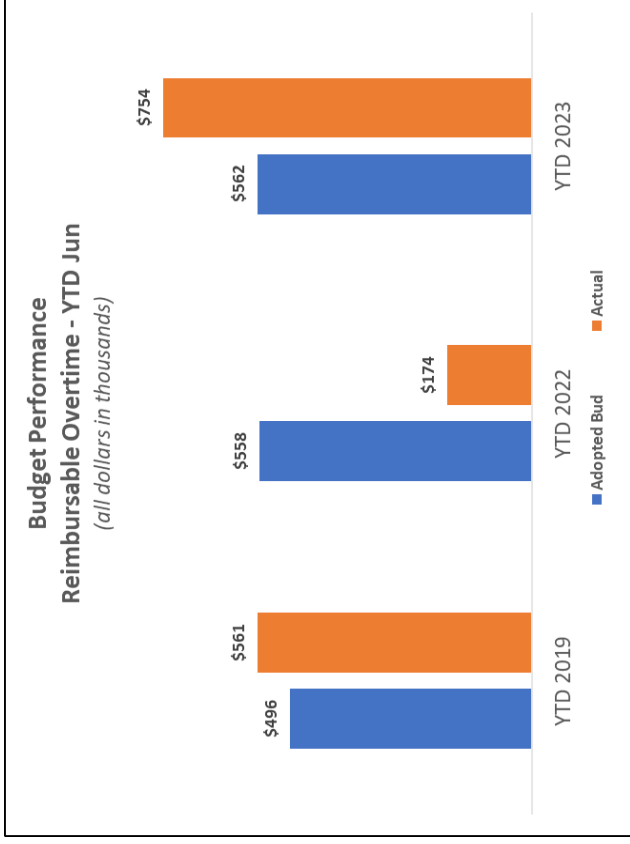
REIMBURSABLE OVERTIME

Overview

- Overall increase of \$193.3K or 34.4 percent compared to YTD Jun 2019
- Overall increase of \$580.8K or over 100% percent compared to YTD Jun 2022
- \$192.9K or 34.3 percent above YTD Jun 2023 Adopted budget
- Service -\$18.5K underrun due to vacancies and absence coverage
- Maintenance \$178.7K overrun due to less backfill of vacancies
- All others overrun is \$32.7K

Agency Detail

- Capital project delays and vacancies/absence coverage resulted in the following variances:
 - Transportation underrun of -\$18.5K
 - MOW/Infrastructure overrun of \$160.0K
 - Mechanical overrun of \$35.6K
 - Electrical overrun of \$9.7K
 - Power/Signals underrun of -\$26.7K
 - Others overrun of \$32.7K



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

<u>Function/Departments</u>	<u>Adopted Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable) Variance</u>
Administration			
Executive	6	6	0
General Office	15	11	4
Purchasing/Stores	4	3	1
Total Administration	25	20	5
Operations			
Transportation	152	139	13
Total Operations	152	139	13
Maintenance			
Mechanical	55	48	7
Electronics/Electrical	25	21	4
Power/Signals	33	28	5
Maintenance of Way	89	71	18
Infrastructure	24	21	3
Total Maintenance	226	189	37
Engineering/Capital			
Capital Project Support	6	7	(1)
Total Engineering Capital	6	7	(1)
Total Positions	409	355	54
Non-Reimbursable	355	341	14
Reimbursable	54	14	40
Total Full-Time	409	355	54
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
 Jun 2023**

	<u>Adopted Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable) Variance</u>
Administration			
Managers/Supervisors	13	12	1
Professional, Technical, Clerical	8	6	2
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	113	7
Total Operations	152	139	13
Maintenance			
Managers/Supervisors	31	22	9
Professional, Technical, Clerical	8	7	1
Operational Hourlies	187	160	27
Total Maintenance	226	189	37
Engineering/Capital			
Managers/Supervisors	4	5	(1)
Professional, Technical, Clerical	2	2	0
Operational Hourlies	0	0	0
Total Engineering/Capital	6	7	(1)
Total Positions			
Managers/Supervisors	74	61	13
Professional, Technical, Clerical	24	19	5
Operational Hourlies	311	275	36
Total Positions	409	355	54

Farebox Revenue Report Highlights

Month of June

SIR farebox revenue totaled \$0.298 million in June 2023, which was \$0.075 million (20.1%) below the Budget.

Year-to-Date

SIR farebox revenue totaled \$1.728 million in June 2023, which was \$0.446 million (20.5%) below the Budget.

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

7/10/2023 11:25 AM

	Month			Year-To-Date		
	Adopted	Actual	Favorable	Adopted	Actual	Favorable
			(Unfavorable)			(Unfavorable)
			Variance		Variance	Percent
<u>Ridership</u>						
Ridership - Subway	0.225	0.185	(0.040)	1.313	1.119	(0.194)
Total Ridership	0.225	0.185	(0.040)	1.313	1.119	(0.194)
						(14.8)
FareBox Revenue						
Farebox Revenue	\$0.373	\$0.298	\$(0.075)	\$2.174	\$1.728	\$(0.446)
Total Farebox Revenue	\$0.373	\$0.298	\$(0.075)	\$2.174	\$1.728	\$(0.446)
						(20.5)

Note: Totals may not add due to rounding