



July 2023 Financial and Ridership Reports

The reports cover NYCT, SIR and MTA Bus.



New York City Transit

Financial and Ridership Reports – July 2023

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Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of \$2,900.1 million were \$93.8 million (3.1%) lower than the Forecast. Farebox revenue was higher than budget by \$3.6 million (0.2 %) with Subway farebox revenue higher by \$20.9 million (1.4%) and Bus farebox revenue lower by \$17.8 million (4.7%). Capital and other reimbursements were lower by \$100.1 million (13.2%) due to timing.
- Total ridership was 872.0 million, which was higher than the Forecast by 7.1 million (0.8%).
- Total expenses of \$7,412.3 million including non-cash liabilities were \$137.8 million (1.8%) lower than the Forecast. Non-cash liabilities overran by \$2.4 million (0.2%) mainly related unfavorable timing of GASB 87 adjustments offset by lower the projected depreciation expenses. Operating expenses were under the Forecast by \$140.3 million (2.2%) attributed to labor costs underruns of \$126.7 million (2.6%) due to vacancies and non-labor expenses underruns of \$13.5 million (1.0%) mainly due to favorable timing of the payments.
- At the end of July, total headcount was 46,622, which was 3,759 lower than the Forecast of 50,381. Non-Reimbursable positions were lower by 2,312 and Reimbursable positions were lower by 1,447.
- July YTD Non-Reimbursable operating results were favorable to the Forecast by \$44.0 million (1.0%). Non-Reimbursable revenues were \$6.3 million (0.3%) 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 \$37.8 million (0.6%), primarily due to lower labor costs in health & welfare in addition to lower non-labor costs due to timing of the payments.

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

(\$ in Millions)

	NYCT		
	Forecast	Actual	Variance
Total Revenue	\$2,235.109	\$2,241.371	\$6.263
Farebox Revenue	\$1,877.330	\$1,880.962	\$3.632
Other Revenue	\$357.779	\$360.409	\$2.631
Total Expense	\$5,519.589	\$5,479.383	\$40.206
Labor Expenses	\$4,231.632	\$4,199.828	\$31.804
Non-Labor Expenses	\$1,287.957	\$1,279.555	\$8.402
Non-Cash Liabilities	\$1,271.735	\$1,274.177	(\$2.442)
Net Surplus/(Deficit) - Accrued	(\$4,556.215)	(\$4,512.188)	\$44.027

Revenues

- **Farebox Revenues** were \$3.6 million (0.2%) favorable mainly due to higher than projected Subway ridership and favorable average fare offset by lower than projected Bus ridership. Total ridership was 872.0 million, which was 14.5% greater than 2022 and 0.8% higher than the Forecast.
- **Other Operating Revenues** were \$2.6 million (0.7%) favorable due to timing of paratransit reimbursement and fare recoveries through summons issued; offset by lower student fare due to schools' closures.

Expenses

Labor Expenses: \$31.8 million (0.8%) favorable

- **Payroll** was \$86.7 million (4.0%) favorable primarily due to vacancies.
- **Overtime** was \$113.3 million (38.2%) unfavorable primarily due to vacancy / absentee coverage needs and additional maintenance requirements.
- **Health & Welfare and OPEB Current Payments** were \$53.2 million (5.1%) favorable primarily due to lower claims expense and favorable timing of prescription rebate credits.
- **Pension** was \$18.4 million (3.6%) favorable due to favorable timing of NYCERS expense.
- **Other Fringe Benefits and Reimbursable overhead** were unfavorable \$13.2 million (6.6%) due to unfavorable timing of fringe benefit overhead credit resulting from less than anticipated capital labor expense.

Non-Labor Expenses: \$8.4 million (0.7%) favorable

- **Electric Power** was unfavorable by \$4.1 million (2.2%) due to unfavorable timing of charges.
- **Fuel** was favorable by \$0.6 million (0.8%) mainly due to timing.
- **Insurance** was favorable by \$0.3 million (0.8%) mainly due to timing.
- **Paratransit Contracts** were \$6.7 million (2.3%) unfavorable primarily due to higher than projected support cost charges partially offset by fewer trips.
- **Maintenance and Other Operating Contracts** were \$3.3 million (2.0%) unfavorable due to Subway car cleaning contracts overruns; offset by favorable timing of facility expense charges.
- **Professional Service Contracts** were \$17.6 million (14.4%) favorable due to timing of professional contract payments and MTA Bond Service charges.
- **Materials and Supplies** were \$8.5 million (4.1%) favorable due to timing of the vehicle materials charges along with track and switch materials expenses.

- **Other Business Expenses** were \$4.6 million (6.7%) unfavorable resulting from higher credit card transaction processing fees than projected.
- **Depreciation and other non-cash liabilities** were \$2.4 million (0.2%) unfavorable due to timing.

Staffing Levels

- Total headcount at the end of July was 46,622, which was 3,759 lower than the Forecast. The largest number of vacancies was in Subways/Bus Maintenance (1,775 positions) and Subways/Buses Operations (1,016 positions). There were significant vacancies in Construction and Development (333 positions), and other administrative functions (271 positions).

Overtime

- Total overtime was \$122.1 million (32.7%) unfavorable. Non-reimbursable was \$113.3 million (38.2%) unfavorable and reimbursable was \$8.8 million (11.5%) 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 July Farebox Operating Ratio was 35.2%, which was same with the Forecast.
- The year-to-date July Cost per Passenger was \$6.28, which was lower than the Forecast by \$0.05 per passenger mainly due to higher ridership.
- The year-to-date July Revenue per Passenger was \$2.21, which was lower than the Forecast by \$0.02.

MTA NEW YORK CITY TRANSIT
 July Financial Plan - 2023 Mid_Year
 Accrual Statement of Operations By Category
 Month - Jul 2023
 (\$ in Millions)

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	Nonreimbursable			Reimbursable			Total		
	Forecast	Favorable	Favorable	Forecast	Favorable	Favorable	Forecast	Favorable	Favorable
	Mid_Year	(Unfavorable)	(Unfavorable)	Mid_Year	(Unfavorable)	(Unfavorable)	Mid_Year	(Unfavorable)	(Unfavorable)
	Actual	Variance	Percent	Actual	Variance	Percent	Actual	Variance	Percent
Revenue									
Farebox Revenue:									
Subway	\$213.132	\$0.523	0.2	\$0.000	\$0.000	-	\$213.132	\$0.523	0.2
Bus	\$51.940	\$(7.983)	(13.3)	\$0.000	\$0.000	-	\$59.933	\$1.940	(13.3)
Paratransit	\$1,924	\$(0.094)	(4.9)	\$0.000	\$0.000	-	\$1,924	\$(0.094)	(4.9)
Fare Liability	\$1,963	\$0.785	66.7	\$0.000	\$0.000	-	\$1,963	\$0.785	66.7
Farebox Revenue	\$276.166	\$(6.778)	(2.5)	\$0.000	\$0.000	-	\$276.166	\$(6.778)	(2.5)
Fare Reimbursement	\$6.303	\$(3.444)	(54.6)	\$0.000	\$0.000	-	\$6.303	\$(3.444)	(54.6)
Paratransit Reimbursement	\$38.327	\$13.234	34.5	\$0.000	\$0.000	-	\$38.327	\$13.234	34.5
Other Operating Revenue	\$15.241	\$1.152	7.6	\$0.000	\$0.000	-	\$15.241	\$1.152	7.6
Other Revenue	\$59.871	\$10.941	18.3	\$0.000	\$0.000	-	\$59.871	\$10.941	18.3
Capital and Other Reimbursements	\$0.000	-	-	\$105.904	\$87.508	(17.4)	\$105.904	\$(18.396)	(17.4)
Total Revenue	\$336.037	\$4.163	1.2	\$105.904	\$87.508	(17.4)	\$441.942	\$(14.233)	(3.2)
Expenses									
Labor :									
Payroll	\$322.350	\$12.466	3.9	\$43.405	\$29.246	32.6	\$365.755	\$339.130	7.3
Overtime	\$42.771	\$(13.793)	(32.2)	\$10.094	\$11.932	(18.2)	\$52.865	\$(68.497)	(29.6)
Total Salaries & Wages	\$365.121	\$(1.327)	(0.4)	\$53.499	\$41.179	23.0	\$407.627	\$10.993	2.6
Health and Welfare	\$100.506	\$5.678	5.6	\$2.207	\$1.575	28.6	\$102.713	\$6.309	6.1
OPEB Current Payment	\$52.394	\$(7.408)	(14.1)	\$1.384	\$1.349	2.6	\$53.778	\$1.151	(13.7)
Pensions	\$73.162	\$(0.858)	(1.2)	\$3.331	\$2.940	11.7	\$76.493	\$(0.466)	(0.6)
Other Fringe Benefits	\$50.995	\$(2.663)	(5.2)	\$16.967	\$13.062	23.0	\$67.961	\$66.719	1.8
Total Fringe Benefits	\$277.057	\$(5.250)	(1.9)	\$23.888	\$18.925	20.8	\$300.945	\$(0.288)	(0.1)
Contribution to GASB Fund	\$0.000	-	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Reimbursable Overhead	\$(19.644)	\$(0.725)	(3.7)	\$19.644	\$18.919	3.7	\$0.000	\$0.000	-
Labor	\$622.534	\$(7.302)	(1.2)	\$97.031	\$79.023	18.6	\$719.565	\$708.860	1.5
Non-Labor :									
Electric Power	\$28.948	\$3.062	10.6	\$0.020	\$0.018	9.2	\$28.969	\$3.064	10.6
Fuel	\$9.755	\$7.853	80.5	\$0.017	\$0.000	98.8	\$9.771	\$7.870	80.5
Insurance	\$5,904	\$2,077	35.2	\$0.000	\$0.000	-	\$5,904	\$2,077	35.2
Claims	\$18,818	\$0.000	0.0	\$0.000	\$0.000	-	\$18,818	\$0.000	0.0
Paratransit Service Contracts	\$41,388	\$(2,022)	(4.9)	\$0.000	\$0.000	-	\$41,388	\$(2,022)	(4.9)
Maintenance and Other Operating Contracts	\$24,139	\$6,161	25.5	\$2,924	\$3,180	(8.8)	\$27,063	\$5,905	21.8
Professional Service Contracts	\$19,393	\$(2,657)	(13.7)	\$1,066	\$1,707	(60.1)	\$20,460	\$26,363	(28.9)
Materials & Supplies	\$29,254	\$2,152	7.4	\$4,688	\$3,854	17.8	\$33,942	\$32,985	8.8
Other Business Expenses	\$12,511	\$1,176	9.4	\$0.158	\$(0.275)	273.4	\$12,669	\$1,609	12.7
Non-Labor	\$190.110	\$15.195	8.0	\$6.873	\$6.485	4.4	\$198.983	\$16.583	7.8
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	\$812.644	\$7.893	1.0	\$105.904	\$87.508	17.4	\$918.548	\$892.259	2.9
Depreciation	\$186.354	\$6.916	3.7	\$0.000	\$0.000	-	\$186.354	\$6.916	3.7
GASB 87 Lease Adjustment	\$0.643	\$(0.137)	(21.2)	\$0.000	\$0.000	-	\$0.643	\$(0.137)	(21.2)
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	-
Total Expenses	\$999.641	\$14.672	1.5	\$105.904	\$87.508	17.4	\$1,105.546	\$33.069	3.0
OPERATING SURPLUS/DEFICIT	\$(663.604)	\$18.835	2.8	\$0.000	\$0.000	-	\$(663.604)	\$18.835	2.8

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
 July Financial Plan - 2023 Mid_Year
 Accrual Statement of Operations By Category
 Year-To-Date - Jul 2023
 (\$ in Millions)

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	Nonreimbursable			Reimbursable			Total		
	Forecast Mid_Year	Actual	Favorable (Unfavorable)	Forecast Mid_Year	Actual	Favorable (Unfavorable)	Forecast Mid_Year	Actual	Favorable (Unfavorable)
			Variance			Percent			Variance
Revenue									
Farebox Revenue:									
Subway	\$1,469,461	\$1,490,377	\$20,916	\$0,000	\$0,000	-	\$1,469,461	\$1,490,377	\$20,916
Bus	\$382,208	\$364,360	\$(17,848)	\$0,000	\$0,000	-	\$382,208	\$364,360	\$(17,848)
Paratransit	\$12,708	\$12,487	\$(0,221)	\$0,000	\$0,000	-	\$12,708	\$12,487	\$(0,221)
Fare Liability	\$12,953	\$13,738	\$0,785	\$0,000	\$0,000	-	\$12,953	\$13,738	\$0,785
Farebox Revenue	\$1,877,330	\$1,880,962	\$3,632	\$0,000	\$0,000	-	\$1,877,330	\$1,880,962	\$3,632
Fare Reimbursement	\$52,501	\$49,837	\$(2,664)	\$0,000	\$0,000	-	\$52,501	\$49,837	\$(2,664)
Paratransit Reimbursement	\$188,612	\$193,131	\$4,519	\$0,000	\$0,000	-	\$188,612	\$193,131	\$4,519
Other Operating Revenue	\$116,666	\$117,441	\$0,776	\$0,000	\$0,000	-	\$116,666	\$117,441	\$0,776
Other Revenue	\$357,779	\$360,409	\$2,631	\$0,000	\$0,000	-	\$357,779	\$360,409	\$2,631
Capital and Other Reimbursements	\$0,000	\$0,000	-	\$758,810	\$658,740	\$(100,070)	\$758,810	\$658,740	\$(100,070)
Total Revenue	\$2,235,109	\$2,241,371	\$6,263	\$758,810	\$658,740	\$(100,070)	\$2,993,918	\$2,900,111	\$(93,807)
Expenses									
Labor :									
Payroll	\$2,184,761	\$2,098,062	\$86,699	\$306,074	\$230,557	\$75,517	\$2,490,835	\$2,328,619	\$162,216
Overtime	\$296,657	\$409,972	\$(113,315)	\$76,642	\$85,422	\$(8,780)	\$373,299	\$495,394	\$(122,095)
Total Salaries & Wages	\$2,481,418	\$2,508,033	\$(26,616)	\$382,716	\$315,979	\$66,737	\$2,864,134	\$2,824,013	\$40,121
Health and Welfare	\$678,169	\$623,527	\$54,643	\$15,047	\$11,094	\$3,953	\$693,216	\$634,621	\$58,596
OPEB Current Payment	\$356,056	\$357,524	\$(1,468)	\$9,524	\$8,747	\$0,777	\$365,580	\$366,271	\$(0,691)
Pensions	\$516,530	\$498,107	\$18,424	\$20,986	\$19,688	\$1,298	\$537,517	\$517,795	\$19,721
Other Fringe Benefits	\$347,104	\$357,560	\$(10,455)	\$122,898	\$103,449	\$19,449	\$470,002	\$461,009	\$8,993
Total Fringe Benefits	\$1,897,860	\$1,836,717	\$61,143	\$168,456	\$142,979	\$25,476	\$2,066,316	\$1,979,696	\$86,619
Contribution to GASB Fund	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Reimbursable Overhead	\$(147,646)	\$(144,923)	\$(2,723)	\$147,646	\$144,923	\$2,723	\$0,000	\$0,000	\$0,000
Labor	\$4,231,632	\$4,199,828	\$31,804	\$698,818	\$603,881	\$94,936	\$4,930,449	\$4,803,709	\$126,740
Non-Labor :									
Electric Power	\$185,522	\$189,596	\$(4,074)	\$0,147	\$0,159	\$(0,011)	\$185,670	\$189,755	\$(4,085)
Fuel	\$78,792	\$78,184	\$0,609	\$0,116	\$0,319	\$(0,204)	\$78,908	\$78,503	\$0,405
Insurance	\$41,837	\$41,508	\$0,329	\$0,000	\$0,000	\$0,000	\$41,837	\$41,508	\$0,329
Claims	\$131,723	\$131,723	\$0,000	\$0,000	\$0,000	-	\$131,723	\$131,723	\$0,000
Paratransit Service Contracts	\$288,858	\$295,556	\$(6,698)	\$0,000	\$0,000	\$0,000	\$288,858	\$295,556	\$(6,698)
Maintenance and Other Operating Contracts	\$164,566	\$167,818	\$(3,252)	\$20,462	\$21,468	\$(1,006)	\$185,028	\$189,286	\$(4,258)
Professional Service Contracts	\$122,777	\$105,150	\$17,627	\$7,911	\$8,073	\$(0,162)	\$130,688	\$113,222	\$17,466
Materials & Supplies	\$205,067	\$196,613	\$8,454	\$32,787	\$25,479	\$7,308	\$237,854	\$222,092	\$15,761
Other Business Expenses	\$68,816	\$73,408	\$(4,592)	\$(1,430)	\$(0,640)	\$(0,791)	\$67,385	\$72,768	\$(5,383)
Non-Labor	\$1,287,957	\$1,279,555	\$8,402	\$59,992	\$54,858	\$5,134	\$1,347,949	\$1,334,413	\$13,536
Other Expense Adjustments:									
Other	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Other Expense Adjustments	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Total Expenses before Depreciation and OPEB	\$5,519,589	\$5,479,383	\$40,206	\$758,810	\$658,740	\$100,070	\$6,278,399	\$6,138,122	\$140,276
Depreciation	\$1,267,231	\$1,265,692	\$1,539	\$0,000	\$0,000	-	\$1,267,231	\$1,265,692	\$1,539
GASB 87 Lease Adjustment	\$4,504	\$8,485	\$(3,981)	\$0,000	\$0,000	-	\$4,504	\$8,485	\$(3,981)
GASB 75 OPEB Expense Adjustment	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000
GASB 68 Pension Adjustment	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000
Environmental Remediation	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000
Total Expenses	\$6,791,324	\$6,753,559	\$37,765	\$758,810	\$658,740	\$100,070	\$7,550,134	\$7,412,299	\$137,835
OPERATING SURPLUS/DEFICIT	\$(4,556,215)	\$(4,512,188)	\$44,027	\$0,000	\$0,000	\$0,000	\$(4,556,215)	\$(4,512,188)	\$44,027

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
JULY FINANCIAL PLAN 2023
EXPLANATION OF VARIANCES BETWEEN THE MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
JULY 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	(6.8)	(2.5)	Primarily due to lower than projected Bus ridership offset by higher than projected Subways ridership	3.6	0.2	Primarily due to higher than projected Subways ridership offset by lower than projected Bus ridership
Other Operating Revenue	NR	10.9	18.3	Favorable timing of Paratransit Reimbursement and higher than projected recoveries through summons issued offset by lower student fares due to schools closures.	2.6	0.7	Favorable timing of Paratransit Reimbursement and higher than projected recoveries through summons issued offset by lower student fares due to schools closures.
Payroll	NR	12.5	3.9	Primarily due to vacancies	86.7	4.0	Primarily due to vacancies
Overtime	NR	(13.8)	(32.2)	Mainly due to vacancy / availability back-fill coverage	(113.3)	(38.2)	Mainly due to vacancy / availability back-fill coverage
Health & Welfare (including OPEB current payment)	NR	(1.7)	(1.1)	Unfavorable timing of Claims offset by prescription rebate credits	53.2	5.1	Claims underruns and favorable prescription rebate credits
Pension	NR	(0.9)	(1.2)	Minor variance	18.4	3.6	Favorable timing of NYCERS pension expense
Other Fringe Benefits	NR	(2.7)	(5.2)	Mainly due to unfavorable timing of fringe benefit overhead credit resulting from less than anticipated capital labor expense	(10.5)	(3.0)	Mainly due to unfavorable timing of fringe benefit overhead credit resulting from less than anticipated capital labor expense
Reimbursable Overhead	NR	(0.7)	(3.7)	Minor variance	(2.7)	(1.8)	Mainly due to less than anticipated capital labor expense
Electric Power	NR	3.1	10.6	Mainly due to favorable timing of the charges	(4.1)	(2.2)	Mainly due to unfavorable timing of the charges
Fuel	NR	7.9	80.5	Mainly due to favorable timing of the charges	0.6	0.8	Minor variance
Insurance	NR	2.1	35.2	Mainly due to favorable timing of vehicle premium expense	0.3	0.8	Minor variance
Claims	NR	0.0	0.0	Minor variance	0.0	0.0	Minor variance
Paratransit Service Contracts	NR	(2.0)	(4.9)	Mainly due to higher support cost	(6.7)	(2.3)	Mainly due to higher support cost
Maintenance and Other Operating Contracts	NR	6.2	25.5	Reflecting favorable timing of facility expense charges offset by Subways car cleaning contracts overruns	(3.3)	(2.0)	Reflecting Subways car cleaning contracts overruns offset by favorable timing of facility expense charges
Professional Service Contracts	NR	(5.3)	(27.1)	Reflects unfavorable timing of professional contract payments offset by favorable timing of MTA Bond Service charges	17.6	14.4	Reflects favorable timing of professional contract payments and MTA Bond Service charges
Materials & Supplies	NR	2.2	7.4	Mainly favorable timing of vehicle materials along with track and switch materials expenses	8.5	4.1	Mainly favorable timing of vehicle materials along with track and switch materials expenses
Other Business	NR	1.2	9.4	Mainly timing of mobility tax payment	(4.6)	(6.7)	Mainly higher credit card transaction processing fees offset by favorable timing of mobility tax payment

MTA NEW YORK CITY TRANSIT
 July Financial Plan - 2023 Mid_Year
 Cash Receipts and Expenditures
 Jul FY23
 (\$ in Millions)

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	Month			Year-To-Date				
	Forecast	Actual	Favorable (Unfavorable)	Forecast	Actual	Favorable (Unfavorable)		
	Mid_Year		Variance	Mid_Year		Variance		
			Percent			Percent		
Receipts								
Farebox Revenue	\$276,166	\$268,882	\$(7,284)	(2.6)	\$1,896,361	\$1,914,100	\$17,739	0.9
Fare Reimbursement	\$0,000	\$45,000	\$45,000	-	\$35,079	\$65,113	\$30,034	85.6
Paratransit Reimbursement	\$38,076	\$2,275	\$(35,801)	(94.0)	\$215,096	\$168,180	\$(46,916)	(21.8)
Other Operating Revenue	\$2,632	\$1,981	\$(0,651)	(24.7)	\$351,863	\$350,259	\$(1,604)	(0.5)
Other Revenue	\$40,708	\$49,256	\$8,548	21.0	\$602,038	\$583,552	\$(18,486)	(3.1)
Capital and Other Reimbursements	\$105,904	\$61,273	\$(44,631)	(42.1)	\$663,951	\$550,236	\$(113,715)	(17.1)
Total Revenue	\$422,778	\$379,411	\$(43,367)	(10.3)	\$3,162,350	\$3,047,888	\$(114,462)	(3.6)
Expenditures								
Labor :								
Payroll	\$319,905	\$297,850	\$22,054	6.9	\$2,406,043	\$2,233,333	\$172,710	7.2
Overtime	\$52,865	\$68,497	\$(15,632)	(29.6)	\$373,299	\$495,394	\$(122,095)	(32.7)
Total Salaries & Wages	\$372,770	\$366,347	\$6,423	1.7	\$2,779,342	\$2,728,727	\$50,615	1.8
Health and Welfare	\$102,713	\$88,435	\$34,277	33.4	\$670,826	\$594,922	\$75,905	11.3
OPEB Current Payment	\$53,778	\$61,151	\$(7,372)	(13.7)	\$365,580	\$366,271	\$(0,691)	(0.2)
Pensions	\$63,493	\$64,549	\$(1,056)	(1.7)	\$772,398	\$752,349	\$20,049	2.6
Other Fringe Benefits	\$47,461	\$42,736	\$4,725	10.0	\$357,503	\$335,389	\$22,114	6.2
Total Fringe Benefits	\$267,445	\$236,871	\$30,574	11.4	\$2,166,307	\$2,048,931	\$117,376	5.4
Contribution to GASB Fund	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-
Reimbursable Overhead	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-
Labor	\$640,215	\$603,218	\$36,997	5.8	\$4,945,649	\$4,777,658	\$167,991	3.4
Non-Labor :								
Electric Power	\$28,969	\$22,230	\$6,739	23.3	\$182,035	\$181,878	\$0,157	0.1
Fuel	\$9,771	\$9,951	\$(0,180)	(1.8)	\$78,044	\$79,375	\$(1,331)	(1.7)
Insurance	\$10,719	\$14,928	\$(4,209)	(39.3)	\$37,009	\$35,769	\$1,240	3.3
Claims	\$12,069	\$14,184	\$(2,115)	(17.5)	\$95,424	\$97,116	\$(1,692)	(1.8)
Paratransit Service Contracts	\$41,388	\$36,993	\$4,395	10.6	\$285,719	\$285,073	\$0,646	0.2
Maintenance and Other Operating Contracts	\$29,063	\$20,228	\$8,835	30.4	\$183,517	\$186,490	\$(2,973)	(1.6)
Professional Service Contracts	\$18,210	\$13,132	\$5,078	27.9	\$119,271	\$93,401	\$25,870	21.7
Materials & Supplies	\$33,942	\$31,290	\$2,652	7.8	\$240,262	\$226,821	\$13,441	5.6
Other Business Expenses	\$12,669	\$11,355	\$1,314	10.4	\$70,185	\$76,064	\$(5,879)	(8.4)
Non-Labor	\$196,799	\$174,291	\$22,508	11.4	\$1,291,465	\$1,261,987	\$29,478	2.3
Other Expense Adjustments:								
Other	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-
Other Expense Adjustments	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-
Total Expenditures before Depreciation and OPEB	\$837,014	\$777,509	\$59,505	7.1	\$6,237,114	\$6,039,645	\$197,469	3.2
Depreciation	\$0,000	\$0,000	\$0,000	(100.0)	\$0,000	\$0,000	\$0,000	(100.0)
GASB 87 Lease Adjustment	\$0,000	\$0,000	\$0,000	100.0	\$0,000	\$0,000	\$0,000	100.0
GASB 75 OPEB Expense Adjustment	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-
GASB 68 Pension Adjustment	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-
Environmental Remediation	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-
Total Expenditures	\$837,014	\$777,509	\$59,505	7.1	\$6,237,113	\$6,039,645	\$197,468	3.2
Net Surplus/(Deficit)	\$(414,235)	\$(398,098)	\$16,137	3.9	\$(3,074,764)	\$(2,991,757)	\$83,007	2.7

Note: Totals may not add due to rounding

MTA NEW YORK CITY TRANSIT
JULY FINANCIAL PLAN 2023
EXPLANATION OF VARIANCES BETWEEN THE MID-YEAR FORECAST AND ACTUAL CASH BASIS
JULY 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	(7.3)	(2.6)	17.7	0.9
Other Operating Receipts	8.5	21.0	(18.5)	(3.1)
Capital and Other Reimbursements	(44.6)	(42.1)	(113.7)	(17.1)
Payroll	22.1	6.9	172.7	7.2
Overtime	(15.6)	(29.6)	(122.1)	(32.7)
Health & Welfare/OPEB Current	26.9	17.2	75.2	7.3
Pension	(1.1)	(1.7)	20.0	2.6
Other Fringe Benefits	4.7	10.0	22.1	6.2
Electric Power	6.7	23.3	0.2	0.1
Fuel	(0.2)	(1.8)	(1.3)	(1.7)
Insurance	(4.2)	(39.3)	1.2	3.3
Claims	(2.1)	(17.5)	(1.7)	(1.8)
Paratransit Service Contracts	4.4	10.6	0.6	0.2
Maintenance and Other Operating Contracts	8.8	30.4	(3.0)	(1.6)
Professional Service Contracts	5.1	27.9	25.9	21.7
Materials & Supplies	2.7	7.8	13.4	5.6
Other Business	1.3	10.4	(5.9)	(8.4)

MTA NEW YORK CITY TRANSIT
July Financial Plan - 2023 Mid_Year
Cash Conversion (Cash Flow Adjustments)

Jul FY23
(\$ in Millions)

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	Month			Year-To-Date			
	Forecast Mid_Year	Actual	Favorable (Unfavorable)	Forecast Mid_Year	Actual	Favorable (Unfavorable)	
			Variance			Percent	Variance
Revenue							
Farebox Revenue	\$0.000	\$0.506	\$0.506	\$19.031	\$33.138	\$14.107	74.1
Fare Reimbursement	\$(6.303)	\$42.142	\$48.444	\$(17.422)	\$15.276	\$32.698	187.7
Paratransit Reimbursement	\$(0.251)	\$(49.286)	\$(49.035)	\$26.484	\$(24.951)	\$(51.434)	(194.2)
Other Operating Revenue	\$(12.609)	\$(14.412)	\$(1.802)	\$235.198	\$232.818	\$(2.380)	(1.0)
Other Revenue	\$(19.163)	\$(21.566)	\$(2.393)	\$244.259	\$223.143	\$(21.117)	(8.6)
Capital and Other Reimbursements	\$0.000	\$(26.235)	\$(26.235)	\$(94.859)	\$(108.504)	\$(13.645)	(14.4)
Total Revenue	\$(19.163)	\$(48.297)	\$(29.134)	\$168.431	\$147.777	\$(20.654)	(12.3)
Expenses							
Labor :							
Payroll	\$45.850	\$41.280	\$(4.571)	\$84.792	\$95.286	\$10.494	12.4
Overtime	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Total Salaries & Wages	\$45.850	\$41.280	\$(4.571)	\$84.792	\$95.286	\$10.494	12.4
Health and Welfare	\$0.000	\$27.969	\$27.969	\$22.390	\$39.699	\$17.309	77.3
OPEB Current Payment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Pensions	\$13.000	\$12.410	\$(0.590)	\$(234.881)	\$(234.554)	\$0.327	0.1
Other Fringe Benefits	\$20.500	\$23.983	\$3.483	\$112.500	\$125.620	\$13.120	11.7
Total Fringe Benefits	\$33.500	\$64.362	\$30.862	\$(99.991)	\$(69.235)	\$30.757	30.8
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	-
Labor	\$79.350	\$105.642	\$26.291	\$(15.199)	\$26.051	\$41.250	271.4
Non-Labor :							
Electric Power	\$0.000	\$3.675	\$3.675	\$3.635	\$7.877	\$4.242	116.7
Fuel	\$0.000	\$(8.049)	\$(8.049)	\$0.864	\$(0.872)	\$(1.736)	(200.9)
Insurance	\$(4.815)	\$(11.101)	\$(6.286)	\$4.828	\$5.739	\$0.911	18.9
Claims	\$6.749	\$4.634	\$(2.115)	\$36.299	\$34.607	\$(1.692)	(4.7)
Paratransit Service Contracts	\$0.000	\$6.418	\$6.418	\$3.139	\$10.483	\$7.344	233.9
Maintenance and Other Operating Contracts	\$(2.000)	\$0.930	\$2.930	\$1.511	\$2.796	\$1.285	85.1
Professional Service Contracts	\$2.250	\$13.231	\$10.981	\$11.417	\$19.821	\$8.404	73.6
Materials & Supplies	\$0.000	\$(0.333)	\$(0.333)	\$(2.408)	\$(4.729)	\$(2.321)	(96.4)
Other Business Expenses	\$0.000	\$(0.295)	\$(0.295)	\$(2.800)	\$(3.296)	\$(0.496)	(17.7)
Non-Labor	\$2.184	\$9.109	\$6.925	\$56.485	\$72.426	\$15.942	28.2
Other Expense Adjustments:							
Other	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Other Expense Adjustments	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Total Expenses before Depreciation and OPEB	\$81.534	\$114.750	\$33.216	\$41.285	\$98.477	\$57.192	138.5
Depreciation	\$186.354	\$179.437	\$(6.917)	\$1,267.231	\$1,265.692	\$(1.539)	(0.1)
GASB 87 Lease Adjustment	\$0.643	\$0.780	\$0.137	\$4.504	\$8.485	\$3.981	88.4
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	\$288.532	\$294.968	\$6.436	\$1,313.020	\$1,372.654	\$59.634	4.5
Total Cash Conversion Adjustments	\$249.369	\$246.671	\$(2.698)	\$1,481.452	\$1,520.431	\$38.979	2.6

Note: Totals may not add due to rounding

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

MTA NEW YORK CITY TRANSIT
JULY FINANCIAL PLAN 2023
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE AND FULL-TIME POSITIONS/FULL-TIME EQUIVALENTS
July 2023

	<u>Mid-Year Forecast</u>	<u>Actual</u>	<u>Variance Fav./(Unfav)</u>	<u>Explanation</u>
<u>Administration:</u>				
Office of the President	15	14	2	
Law	249	186	63	Mainly PTE, and Mgr vacancies.
Office of the EVP	20	11	9	
Human Resources	121	88	33	
EEO	11	1	10	
Office of Management and Budget	32	10	22	
Strategy & Customer Experience	165	127	38	
Non-Departmental	-	-	-	
Labor Relations	89	54	35	
Office of People & Business Transformation	13	22	(9)	
Material	150	112	38	Mainly Mgr vacancies.
Controller	108	79	29	
Total Administration	975	704	271	
<u>Operations:</u>				
Subways Service Delivery	8,871	8,062	808	Mainly RVO and Supv vacancies.
Subways Operations Support/Admin	457	391	66	Mainly Supv, PTE, and Mgr vacancies.
Subways Stations	2,322	2,308	14	
SubTotal Subways	11,650	10,761	888	
Buses	11,097	10,969	128	Mainly RVO and Supv vacancies.
Paratransit	192	170	22	
Operations Planning	368	318	50	Mainly Hourly and Mgr vacancies.
Revenue Control	560	492	68	Mainly Hourly and PTE vacancies.
Non-Departmental	(58)	-	(58)	
Total Operations	23,808	22,710	1,098	
<u>Maintenance:</u>				
Subways Operations Support/Admin	139	117	22	
Subways Service Delivery	76	62	14	
Subways Engineering	374	304	70	Mainly PTE and Mgr vacancies.
Subways Car Equipment	5,325	5,042	282	Mainly Hourly and PTE vacancies.
Subways Infrastructure	1,337	1,433	(96)	Mainly Hourly and Supv vacancies.
Subways Elevators & Escalators	432	365	67	Mainly Hourly vacancies.
Subways Stations	4,280	3,721	559	Mainly Supv and Hourly vacancies.
Subways Track	3,258	3,177	81	Mainly Hourly and Supv vacancies.
Subways Power	671	586	85	Mainly Hourly vacancies.
Subways Signals	1,720	1,674	47	Mainly Hourly and Mgr vacancies.
Subways Electronic Maintenance	1,658	1,341	316	Mainly Hourly vacancies.
Subtotal Subways	19,270	17,823	1,448	
Buses	3,580	3,253	327	Mainly Hourly vacancies.
Supply Logistics	524	491	33	
System Safety	85	72	13	
OHS	76	63	13	
Non-Departmental	(12)	-	(12)	
Total Maintenance	23,524	21,702	1,822	
<u>Engineering</u>				
Construction & Development	1,155	812	343	Mainly PTE vacancies.
Matrixed C & D Support	85	95	(10)	
Total Engineering/Capital	1,240	907	333	
<u>Public Safety</u>				
Security	834	599	235	Mainly Supv vacancies.
Total Public Safety	834	599	235	
<u>Total Positions</u>				
	50,381	46,622	3,759	
NON_REIMB	45,260	42,948	2,312	
REIMBURSABLE	5,121	3,674	1,447	
Total Full-Time	50,206	46,458	3,748	
Total Full-Time Equivalents	175	164	11	

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

FUNCTION/OCCUPATION	Mid-Year Forecast	Actual	Variance Fav./(Unfav)	Explanation
<u>Administration:</u>				
Managers/Supervisors	327	186	141	
Professional, Technical, Clerical	624	499	125	
Operational Hourlies	24	19	5	
Total Administration	975	704	271	
<u>Operations:</u>				
Managers/Supervisors	2,966	2,673	293	
Professional, Technical, Clerical	480	399	81	
Operational Hourlies	20,362	19,639	724	
Total Operations	23,808	22,710	1098	
<u>Maintenance:</u>				
Managers/Supervisors	4,176	3,854	322	
Professional, Technical, Clerical	1,084	786	298	
Operational Hourlies	18,264	17,062	1,202	
Total Maintenance	23,524	21,702	1,822	
<u>Engineering/Capital:</u>				
Managers/Supervisors	313	389	(76)	
Professional, Technical, Clerical	925	516	409	
Operational Hourlies	2	2	-	
Total Engineering/Capital	1,240	907	333	
<u>Public Safety:</u>				
Managers/Supervisors	454	249	205	
Professional, Technical, Clerical	44	37	7	
Operational Hourlies	336	313	23	
Total Public Safety	834	599	235	
<u>Total Positions:</u>				
Managers/Supervisors	8,236	7,351	885	
Professional, Technical, Clerical	3,157	2,236	920	
Operational Hourlies	38,988	37,035	1,954	
Total Positions	50,381	46,622	3,759	

Farebox Revenue Report Highlights

Month of July

NYCT farebox revenue totaled \$269.4 million, which was \$6.8 million (2.5%) lower than the Forecast.

- Subway farebox revenue was \$0.5 million (0.2%) higher than the Forecast due to a higher than projected ridership.
- NYCT Bus farebox revenue was \$8.0 million (13.3%) lower than the Forecast due to a lower than projected ridership.
- Paratransit farebox revenue was \$0.1 million (4.9%) lower than the Forecast.

Year-to-Date

NYCT farebox YTD revenue totaled \$1,881.0 million, which was \$3.6 million (0.2%) higher than the Forecast.

- Subway farebox revenue was \$20.9 million (1.4%) higher than the Forecast due to a higher than projected ridership.
- NYCT Bus farebox revenue was \$17.8 million (4.7%) lower than the Forecast due to a lower than projected ridership.
- Paratransit farebox revenue was \$0.2 million (1.7%) lower than the Forecast.

July Charts

Farebox Revenue

July 2023 Farebox Revenue - (\$ in millions)								
	July				July Year-to-Date			
	Forecast	Prelim Actual	Favorable(Unfavorable)		Forecast	Prelim Actual	Favorable(Unfavorable)	
			Amount	Percent			Amount	Percent
Subway	\$213.1	\$213.7	\$0.5	0.2%	\$1,469.5	\$1,490.4	\$20.9	1.4%
NYCT Bus	59.9	51.9	(8.0)	(13.3%)	382.2	364.4	(17.8)	(4.7%)
Paratransit	1.9	1.8	(0.1)	(4.9%)	12.7	12.5	(0.2)	(1.7%)
Subtotal	275.0	267.4	(7.6)	(2.8%)	1,864.4	1,867.2	2.8	0.2%
Fare Media Liability	1.2	2.0	0.8	66.7%	13.0	13.7	0.8	6.1%
Total - NYCT	\$276.2	\$269.4	(\$6.8)	(2.5%)	\$1,877.3	\$1,881.0	\$3.6	0.2%

Note: Total may not add due to rounding

Ridership Results

July 2023 Ridership vs. Forecast - (in millions)								
	July				July Year-to-Date			
	Forecast	Prelim Actual	More(Less)		Forecast	Prelim Actual	More(Less)	
			Amount	Percent			Amount	Percent
Subway	91.8	91.0	(0.9)	(0.9%)	638.4	662.1	23.7	3.7%
NYCT Bus	32.1	27.4	(4.6)	(14.5%)	220.2	203.6	(16.6)	(7.5%)
Paratransit	0.9	0.9	0.0	2.6%	6.2	6.2	0.0	(0.2%)
Total - NYCT	124.8	119.3	(5.5)	(4.4%)	864.8	872.0	7.1	0.8%

Note: Total may not add due to rounding

MTA NEW YORK CITY TRANSIT
July Financial Plan - 2023 Mid_Year
Ridership (Utilization) Actual to Budget
Jul FY23
 (# in Millions)

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	Month			Year-To-Date			
	Forecast	Actual	Favorable(Unfavorable)	Forecast	Actual	Favorable(Unfavorable)	
	Mid_Year		Variance	Mid_Year		Variance	
			Percent			Percent	
<u>Ridership</u>							
Ridership - Subway	91.844	90.978	(0.866)	638.400	662.075	23.675	3.7
Ridership - Bus	32.071	27.431	(4.640)	220.197	203.644	(16.553)	(7.5)
Subtotal	123.914	118.408	(5.506)	858.597	865.719	7.121	0.8
Ridership - Paratransit	0.896	0.919	0.023	6.246	6.233	(0.013)	(0.2)
Total Ridership	124.810	119.327	(5.483)	864.843	871.952	7.108	0.8
FareBox Revenue							
Subway	\$213.132	\$213.655	\$0.523	\$1,469.461	\$1,490.377	\$20.916	1.4
Bus	\$59.933	\$51.940	\$(7.993)	\$382.208	\$364.360	\$(17.848)	(4.7)
Subtotal	\$273.065	\$265.595	\$(7.469)	\$1,851.669	\$1,854.737	\$3.068	0.2
Paratransit	\$1.924	\$1.830	\$(0.094)	\$12.708	\$12.487	\$(0.221)	(1.7)
Farebox Revenue (excl. Fare Media Liab.)	\$274.989	\$267.426	\$(7.563)	\$1,864.377	\$1,867.225	\$2.847	0.2
Fare Liability	\$1.178	\$1.963	\$0.785	\$12.953	\$13.738	\$0.785	6.1
Total Farebox Revenue	\$276.166	\$269.388	\$(6.778)	\$1,877.330	\$1,880.962	\$3.632	0.2

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

STATEN ISLAND RAILWAY

Financial and Ridership Reports – July 2023

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of \$6.996 million were \$0.697 million (9.1%) lower than the Mid-Year Forecast. This was primarily due to lower farebox/other revenue of \$0.310 million and unfavorable timing of \$0.387 million of capital and other reimbursements.
- Total ridership was 1.274 million, 8.0% lower than the Forecast.
- Total expenses of \$51.626 million including non-cash liabilities were \$2.207 million (4.1%) lower than the Budget. The primary drivers of this favorable variance were labor costs lower by \$2.263 million (6.7%) due to the existence of vacant positions and the timing of \$1.255 million (14.1%) in non-labor expenses.
- At the end of July total headcount was 352, which was 68 lower than the Forecast of 420. Non-reimbursable positions were lower by 21, and reimbursable positions were lower by 47.
- July YTD non-reimbursable operating results were favorable to the Budget by \$1.510 million or 3.3%. Non-reimbursable revenues for June were \$0.310 million or (9.1%) unfavorable to the Budget primarily due to farebox/other revenue. Total non-reimbursable expenses including non-cash liabilities were favorable by \$1.820 million (3.7%), due to lower non-labor costs.

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

(\$ in Millions)

	SIR		
	Forecast	Actual	Variance
Total Revenue	\$3.410	\$3.101	(\$0.310)
Farebox Revenue	\$2.250	\$2.013	(\$0.237)
Other Revenue	\$1.160	\$1.088	(\$0.073)
Total Expense	\$38.470	\$35.339	\$3.131
Labor Expenses	\$29.573	\$27.719	\$1.854
Non-Labor Expenses	\$8.897	\$7.620	\$1.277
Non-Cash Liabilities	\$11.080	\$12.391	(\$1.311)
Net Surplus/(Deficit) - Accrued	(\$46.140)	(\$44.630)	\$1.510

Revenues

- **Farebox Revenues** were \$0.237 million (10.6%) unfavorable to the Budget due to lower than projected ridership. Ridership in July YTD was 0.154 million. This was 25.3% less than the Forecast.
- **Other Operating Revenues** were lower by \$0.073 million (6.3%) due to lower student fare reimbursements.

Expenses

Labor Expenses: \$1.854 million (6.3%) favorable

- **Payroll** was \$1.229 million (8.1%), favorable primarily due to the existence of 21 vacancies.
- **Overtime** was \$0.037 million (2.0%) favorable primarily due to less than anticipated backfill of vacancies.
- **Health & Welfare and OPEB Current Payments** were \$0.151 million (2.5%) favorable primarily due to timing of employee health benefit charges.
- **Other Fringe benefits** were \$0.410 million (22.9%) favorable due to lower reimbursable fringe OH credits than expected.

Non-Labor Expenses: \$1.277 million (14.3%) favorable

- **Professional Services** were \$1.067 million (56.0%) favorable due to the timing of Covid cleaning program.
- **Materials and Supplies** were \$0.299 million (23.2%) unfavorable due to higher than anticipated rail maintenance.
- **Maintenance and other operating contracts** were \$0.346 million (25.5%) favorable due to the timing of facility and maintenance services projects.
- **Claims** were \$0.141 million (38.9%) favorable due to timing of expenses.
- **Insurance** was \$0.055 million (6.4%) favorable due to timing of expenses.
- **Other Business Expense** were \$0.019 million (7.3%) favorable due to timing of purchase and NYS mobility tax.

Depreciation and Other: \$1.301 million (11.7%), unfavorable due to fewer assets reaching beneficial use than projected.

Staffing Levels

- Total headcount at the end of July was 352, which was 68 lower than the Forecast.
- The largest number of vacancies were in maintenance (43 positions).
- 70.6% of the vacancies were in the operational hourly category.

Overtime

- Total overtime was \$0.184 million unfavorable. Non-reimbursable was \$0.037 million favorable and reimbursable was \$0.221 million unfavorable.
- Favorable non-reimbursable overtime was primarily due to less than anticipated backfill of vacancies.

Financial Metrics

- The year-to-date July Farebox Operating Ratio was 7.2%, which is lower than the Forecast by 0.3 percentage points mainly due to lower farebox revenue.
- The year-to-date July Cost per Passenger was \$27.75, which is lower than the Forecast by \$0.06 per passenger mainly due to lower ridership.
- The year-to-date July Revenue per Passenger was \$2.00, which was lower than the Forecast by \$0.08 per passenger due to lower ridership.

MTA STATEN ISLAND RAILWAY
 July Financial Plan - 2023 Mid_Year
 Accrual Statement of Operations By Category
 Month - Jul 2023
 (\$ in Millions)

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	Nonreimbursable			Reimbursable			Total					
	Forecast Mid_Year	Favorable (Unfavorable)		Forecast Mid_Year	Favorable (Unfavorable)		Forecast Mid_Year	Favorable (Unfavorable)				
		Actual	Variance		Percent	Actual		Variance	Percent	Actual	Variance	Percent
Revenue												
Farebox Revenue:												
Farebox Revenue	\$0,384	\$0,284	\$(0,099)	(25.9)	\$0,000	\$0,462	0.0	\$0,384	\$0,284	\$(0,099)	(25.9)	
Other Revenue	\$0,151	\$0,092	\$(0,058)	(38.7)	\$0,000	\$0,078	-	\$0,151	\$0,092	\$(0,058)	(38.7)	
Capital and Other Reimbursements	\$0,000	\$0,000	-	-	\$0,734	\$0,734	(22.8)	\$0,734	\$0,567	\$(0,168)	(22.8)	
Total Revenue	\$0,534	\$0,377	\$(0,157)	(29.5)	\$0,734	\$0,734	(22.8)	\$1,268	\$0,943	\$(0,325)	(25.6)	
Expenses												
Labor :												
Payroll	\$2,994	\$1,785	\$1,209	40.4	\$0,462	\$0,462	76.5	\$3,456	\$1,893	\$1,563	45.2	
Overtime	\$0,230	\$0,106	\$0,124	54.1	\$0,078	\$0,078	(159.9)	\$0,308	\$0,308	\$0,000	0.1	
Total Salaries & Wages	\$3,224	\$1,890	\$1,334	41.4	\$0,539	\$0,539	42.5	\$3,763	\$2,201	\$1,563	41.5	
Health and Welfare	\$0,957	\$0,660	\$0,297	31.1	\$0,000	\$0,000	-	\$0,957	\$0,660	\$0,297	31.1	
OPEB Current Payment	\$0,270	\$0,418	\$(0,147)	(54.5)	\$0,000	\$0,000	(100.0)	\$0,270	\$0,418	\$(0,147)	(54.5)	
Pensions	\$0,701	\$0,701	\$0,000	0.0	\$0,000	\$0,000	-	\$0,701	\$0,701	\$0,000	0.0	
Other Fringe Benefits	\$0,456	\$0,093	\$0,363	79.6	\$0,217	\$0,217	(17.0)	\$0,673	\$0,347	\$0,326	48.5	
Total Fringe Benefits	\$2,384	\$1,871	\$0,513	21.5	\$0,217	\$0,217	(17.1)	\$2,601	\$0,347	\$0,476	18.3	
Contribution to GASB Fund	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-	-	
Reimbursable Overhead	\$0,015	\$0,002	\$0,013	86.6	\$(0,015)	\$(0,015)	(100.0)	\$0,000	\$0,002	\$(0,002)	(953.9)	
Labor	\$5,623	\$3,764	\$1,860	33.1	\$0,741	\$0,741	23.9	\$6,364	\$4,328	\$2,037	32.0	
Non-Labor :												
Electric Power	\$0,213	\$0,233	\$(0,020)	(9.4)	\$0,000	\$0,000	-	\$0,213	\$0,233	\$(0,020)	(9.4)	
Fuel	\$0,018	\$0,002	\$0,017	91.5	\$0,000	\$0,000	-	\$0,018	\$0,002	\$0,017	91.5	
Insurance	\$0,104	\$0,062	\$0,042	40.4	\$0,000	\$0,000	-	\$0,104	\$0,062	\$0,042	40.4	
Claims	\$0,102	\$0,032	\$0,071	69.0	\$0,000	\$0,000	-	\$0,102	\$0,032	\$0,071	69.0	
Paratransit Service Contracts	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-	-	
Maintenance and Other Operating Contracts	\$0,412	\$0,324	\$0,088	21.3	\$0,000	\$0,000	-	\$0,412	\$0,324	\$0,088	21.3	
Professional Service Contracts	\$0,886	\$0,030	\$0,857	96.6	\$(0,002)	\$(0,002)	(262.2)	\$0,885	\$0,032	\$0,853	96.4	
Materials & Supplies	\$0,095	\$0,159	\$(0,064)	(67.3)	\$0,005	\$0,005	(100.0)	\$0,090	\$0,159	\$(0,069)	(76.6)	
Other Business Expenses	\$0,060	\$0,017	\$0,044	72.5	\$0,000	\$0,000	-	\$0,060	\$0,017	\$0,044	72.5	
Non-Labor	\$1,891	\$0,868	\$1,033	54.6	\$(0,007)	\$(0,009)	(138.1)	\$1,885	\$0,861	\$1,024	54.3	
Other Expense Adjustments:												
Other	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-	-	
Other Expense Adjustments	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-	-	
Total Expenses before Depreciation and OPEB	\$7,515	\$4,622	\$2,893	38.5	\$0,734	\$0,734	22.8	\$8,249	\$5,188	\$3,061	37.1	
Depreciation	\$1,282	\$1,933	\$(0,651)	(50.8)	\$0,000	\$0,000	-	\$1,282	\$1,933	\$(0,651)	(50.8)	
GASB 87 Lease Adjustment	\$0,002	\$(0,003)	\$0,005	262.5	\$0,000	\$0,000	-	\$0,002	\$(0,003)	\$0,005	262.5	
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	\$8,798	\$6,552	\$2,246	25.5	\$0,734	\$0,734	22.8	\$9,533	\$7,119	\$2,414	25.3	
OPERATING SURPLUS/DEFICIT	\$(8,264)	\$(6,175)	\$2,089	25.3	\$0,000	\$0,000	-	\$(8,264)	\$(6,175)	\$2,089	25.3	

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 STATEN ISLAND RAILWAY
 July Financial Plan - 2023 Mid_Year
 Accrual Statement of Operations By Category
 Year-To-Date - Jul 2023
 (\$ in Millions)

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	Nonreimbursable			Reimbursable			Total				
	Forecast	Actual	Favorable	Forecast	Actual	Favorable	Forecast	Actual	Favorable		
	Mid_Year		(Unfavorable)	Mid_Year		(Unfavorable)	Mid_Year		(Unfavorable)		
		Variance	Percent		Variance	Percent		Variance	Percent		
Revenue											
Farebox Revenue:											
Farebox Revenue	\$2,250	\$2,013	\$(0,237)	(10.6)	\$0,000	-	-	\$2,250	\$2,013	\$(0,237)	(10.6)
Other Revenue	\$1,160	\$1,088	\$(0,073)	(6.3)	\$0,000	-	-	\$1,160	\$1,088	\$(0,073)	(6.3)
Capital and Other Reimbursements	\$0,000	\$0,000	-	-	\$4,282	\$(0,387)	(9.0)	\$4,282	\$3,895	\$(0,387)	(9.0)
Total Revenue	\$3,410	\$3,101	\$(0,310)	(9.1)	\$4,282	\$(0,387)	(9.0)	\$7,693	\$6,996	\$(0,697)	(9.1)
Expenses											
Labor :											
Payroll	\$15,156	\$13,927	\$1,229	8.1	\$1,905	\$0,717	37.6	\$17,061	\$15,115	\$1,946	11.4
Overtime	\$1,850	\$1,813	\$0,037	2.0	\$0,735	\$(0,221)	(30.1)	\$2,585	\$2,769	\$(0,184)	(7.1)
Total Salaries & Wages	\$17,006	\$15,740	\$1,266	7.4	\$2,640	\$0,496	18.8	\$19,646	\$17,884	\$1,762	9.0
Health and Welfare	\$4,201	\$3,821	\$0,380	9.0	\$0,000	\$0,000	-	\$4,201	\$3,821	\$0,380	9.0
OPEB Current Payment	\$1,742	\$1,971	\$(0,229)	(13.1)	\$0,001	\$(0,001)	324.0	\$1,743	\$1,969	\$(0,227)	(13.0)
Pensions	\$4,906	\$4,906	\$0,000	0.0	\$0,000	-	-	\$4,906	\$4,906	\$0,000	0.0
Other Fringe Benefits	\$1,793	\$1,363	\$0,410	22.9	\$1,533	\$(0,059)	(3.9)	\$3,326	\$2,975	\$0,351	10.6
Total Fringe Benefits	\$12,642	\$12,080	\$0,562	4.4	\$1,534	\$(0,056)	(3.8)	\$14,176	\$13,671	\$0,504	3.6
Contribution to GASB Fund	\$0,000	\$0,000	-	-	\$0,000	-	-	\$0,000	\$0,000	-	-
Reimbursable Overhead	\$(0,075)	\$(0,101)	\$0,026	35.5	\$0,076	\$(0,030)	(40.0)	\$0,001	\$0,005	\$(0,004)	(327.1)
Labor	\$29,573	\$27,719	\$1,854	6.3	\$4,250	\$0,408	9.6	\$33,823	\$31,560	\$2,263	6.7
Non-Labor :											
Electric Power	\$2,636	\$2,720	\$(0,084)	(3.2)	\$0,000	-	-	\$2,636	\$2,720	\$(0,084)	(3.2)
Fuel	\$0,221	\$0,189	\$0,032	14.5	\$0,000	-	-	\$0,221	\$0,189	\$0,032	14.5
Insurance	\$0,869	\$0,814	\$0,055	6.4	\$0,000	-	-	\$0,869	\$0,814	\$0,055	6.4
Claims	\$0,363	\$0,222	\$0,141	38.9	\$0,000	-	-	\$0,363	\$0,222	\$0,141	38.9
Paratransit Service Contracts	\$0,000	\$0,000	-	-	\$0,000	-	-	\$0,000	\$0,000	-	-
Maintenance and Other Operating Contracts	\$1,358	\$1,011	\$0,346	25.5	\$0,000	-	-	\$1,358	\$1,011	\$0,346	25.5
Professional Service Contracts	\$1,950	\$0,838	\$1,067	56.0	\$0,008	\$(0,006)	(72.4)	\$1,913	\$0,851	\$1,062	55.5
Materials & Supplies	\$1,292	\$1,592	\$(0,299)	(23.2)	\$0,025	\$(0,016)	(63.5)	\$1,317	\$1,633	\$(0,315)	(23.9)
Other Business Expenses	\$0,254	\$0,235	\$0,019	7.3	\$0,000	-	-	\$0,254	\$0,235	\$0,019	7.3
Non-Labor	\$8,897	\$7,620	\$1,277	14.3	\$0,033	\$(0,021)	(65.6)	\$8,929	\$7,674	\$1,255	14.1
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	\$38,470	\$35,339	\$3,131	8.1	\$4,282	\$0,387	9.0	\$42,752	\$39,234	\$3,518	8.2
Depreciation	\$11,089	\$12,390	\$(1,301)	(11.7)	\$0,000	-	-	\$11,089	\$12,390	\$(1,301)	(11.7)
GASB 87 Lease Adjustment	\$(0,009)	\$0,001	\$(0,010)	(110.4)	\$0,000	-	-	\$(0,009)	\$0,001	\$(0,010)	(110.4)
GASB 75 OPEB Expense Adjustment	\$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	-
Environmental Remediation	\$0,000	\$0,000	-	-	\$0,000	-	-	\$0,000	\$0,000	-	-
Total Expenses	\$49,550	\$47,730	\$1,820	3.7	\$4,282	\$0,387	9.0	\$53,833	\$51,626	\$2,207	4.1
OPERATING SURPLUS/DEFICIT	\$(46,140)	\$(44,630)	\$1,510	3.3	\$0,000	\$0,000	-	\$(46,140)	\$(44,630)	\$1,510	3.3

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.

Table 3

MTA STATEN ISLAND RAILWAY
JULY FINANCIAL PLAN
EXPLANATION OF VARIANCES BETWEEN THE MID-YEAR BUDGET AND ACTUAL ACCRUAL BASIS
July 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.	(0.099)	(25.9)	(0.237)	(10.6)	Unfavorable due to lower than anticipated ridership
Other Revenue	Non Reimb.	(0.058)	(38.7)	(0.073)	(6.3)	Unfavorable due to minimal reimbursement for school fares
Payroll	Non Reimb.	1,209	40.4	1,229	8.1	Favorable due to vacancies
Overtime	Non Reimb.	0.124	54.1	0.037	2.0	Favorable primarily due to less than anticipated backfill of vacancies
Health and Welfare (including OPEB current payment)	Non Reimb.	0.150	12.2	0.151	2.5	Favorable due to timing of expense accruals
Pension	Non Reimb.	0.000	0.0	0.000	0.0	Minimal variance
Other Fringe Benefits	Non Reimb.	0.363	79.6	0.410	22.9	Favorable due to higher reimbursable fringe OH credits than anticipated
Electric Power	Non Reimb.	(0.020)	(9.4)	(0.084)	(3.2)	Unfavorable primarily due to timing of traction power consumption
Fuel	Non Reimb.	0.017	91.5	0.032	14.5	Favorable due to timing of fuel consumption
Insurance	Non Reimb.	0.042	40.4	0.055	6.4	Favorable due to timing of expenses
Claims	Non Reimb.	0.071	69.0	0.141	38.9	Favorable due to timing of expenses
Maintenance & Other Operating Contracts	Non Reimb.	0.088	21.3	0.346	25.5	Favorable due to the timing of revenue and maintenance services projects
Professional Service Contracts	Non Reimb.	0.857	96.6	1.067	56.0	Favorable primarily due to the timing of Covid cleaning program
Materials and Supplies	Non Reimb.	(0.064)	(67.3)	(0.299)	(23.2)	Unfavorable due to higher than anticipated maintenance
Other Business Expenses	Non Reimb.	0.044	72.5	0.019	7.3	Favorable due to timing of maintenance projects
Payroll	Reimb.	0.353	76.5	0.717	37.6	Favorable due to vacancies
Overtime	Reimb.	(0.124)	(159.9)	(0.221)	(30.1)	Unfavorable due to backfill of vacancies
Materials and Supplies	Reimb.	(0.005)	(100.0)	(0.016)	(63.5)	

MTA STATEN ISLAND RAILWAY
July Financial Plan - 2023 Mid_Year
Cash Receipts and Expenditures

Jul FY23
(\$ in Millions)

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	Month			Year-To-Date		
	Forecast Mid_Year	Actual	Favorable (Unfavorable)	Forecast Mid_Year	Actual	Favorable (Unfavorable)
			Variance			Variance
Receipts						
Farebox Revenue	\$0,384	\$0,285	\$(0,099)	\$2,156	\$1,925	\$(0,231)
Other Revenue	\$0,520	\$0,083	\$(0,437)	\$2,315	\$1,738	\$(0,577)
Capital and Other Reimbursements	\$0,734	\$0,075	\$(0,660)	\$19,167	\$17,754	\$(1,413)
Total Revenue	\$1,638	\$0,443	\$(1,195)	\$23,638	\$21,417	\$(2,221)
			(25.8)			(10.7)
			(84.0)			(24.9)
			(89.8)			(7.4)
			(73.0)			(9.4)
Expenditures						
Labor :						
Payroll	\$3,143	\$2,167	\$0,976	\$27,253	\$25,216	\$2,037
Overtime	\$0,308	\$0,308	\$0,000	\$2,585	\$2,769	\$(0,184)
Total Salaries & Wages	\$3,451	\$2,474	\$0,977	\$29,838	\$27,985	\$1,853
			31.1			7.5
			0.1			(7.1)
			28.3			6.2
Health and Welfare	\$0,957	\$1,726	\$(0,769)	\$5,198	\$5,685	\$(0,488)
OPEB Current Payment	\$0,270	\$0,302	\$(0,031)	\$1,094	\$0,996	\$0,098
Pensions	\$0,701	\$0,000	\$0,701	\$17,912	\$16,510	\$1,402
Other Fringe Benefits	\$0,649	\$0,175	\$0,474	\$2,990	\$2,064	\$0,927
Total Fringe Benefits	\$2,577	\$2,203	\$0,375	\$27,194	\$25,255	\$1,939
			14.5			7.1
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	-
Labor	\$6,028	\$4,677	\$1,351	\$67,032	\$53,240	\$3,792
			22.4			6.6
Non-Labor :						
Electric Power	\$0,213	\$0,269	\$(0,056)	\$2,589	\$2,734	\$(0,145)
Fuel	\$0,018	\$0,002	\$0,017	\$0,327	\$0,295	\$0,032
Insurance	\$0,104	\$0,407	\$(0,302)	\$0,799	\$1,015	\$(0,216)
Claims	\$0,070	\$0,013	\$0,057	\$0,078	\$0,129	\$(0,052)
Paratransit Service Contracts	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000
Maintenance and Other Operating Contracts	\$0,412	\$0,317	\$0,095	\$1,659	\$1,453	\$0,206
Professional Service Contracts	\$0,885	\$0,042	\$0,843	\$2,470	\$0,941	\$1,529
Materials & Supplies	\$0,090	\$0,343	\$(0,253)	\$0,927	\$1,756	\$(0,829)
Other Business Expenses	\$0,060	\$0,017	\$0,043	\$0,300	\$0,296	\$0,004
Non-Labor	\$1,852	\$1,410	\$0,443	\$9,149	\$8,619	\$0,530
			23.9			5.8
Other Expense Adjustments:						
Other	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Other Expense Adjustments	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Total Expenditures before Depreciation and OPEB	\$7,881	\$6,087	\$1,794	\$66,181	\$61,859	\$4,322
			22.8			6.5
Depreciation	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000
GASB 87 Lease Adjustment	\$0,000	\$0,000	\$0,000	\$0,002	\$0,000	\$0,002
GASB 75 OPEB Expense Adjustment	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000
GASB 68 Pension Adjustment	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000
Environmental Remediation	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000
Total Expenditures	\$7,881	\$6,087	\$1,794	\$66,182	\$61,859	\$4,323
			22.8			6.5
Net Surplus/(Deficit)	\$(6,243)	\$(15,644)	\$0,599	\$(42,544)	\$(40,442)	\$2,102
			9.6			4.9

Note: Totals may not add due to rounding

MTA STATEN ISLAND RAILWAY
JULY FINANCIAL PLAN
EXPLANATION OF VARIANCES BETWEEN THE MID-YEAR BUDGET AND ACTUAL CASH BASIS
Jul 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	(0.099)	(25.8)	(0.231)	(10.7)	Primarily due to unfavorable ridership
Other Revenue	(0.437)	(84.0)	(0.577)	(24.9)	Primarily due to receipt timing lag of fare reimbursement
Capital and Other Reimbursements	(0.660)	(89.8)	(1.413)	(7.4)	Timing of reimbursements
Payroll	0.976	31.1	2.037	7.5	Favorable due to vacancies
Overtime	0.000	0.1	(0.184)	(7.1)	Due to vacancies backfill
Health and Welfare (including OPEB current payment)	(0.800)	(65.2)	(0.390)	(6.2)	Timing of payments
Pension	0.701	100.0	1.402	7.8	Due to pre-payment of two years pension expenses
Other Fringe Benefits	0.474	73.0	0.927	31.0	Favorable due to vacancies
Electric Power	(0.056)	(26.1)	(0.145)	(5.6)	Unfavorable primarily due to higher than anticipated non-traction power consumption
Maintenance Contracts	0.095	23.0	0.206	12.4	Favorable timing of maintenance work
Professional Services Contracts	0.843	95.2	1.529	61.9	Timing of contract Covid-19 cleaning program
Materials & Supplies	(0.253)	(280.5)	(0.829)	(89.4)	Timing of payments

MTA STATEN ISLAND RAILWAY
July Financial Plan - 2023 Mid_Year
Cash Conversion (Cash Flow Adjustments)

Jul FY23
(\$ in Millions)

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	Month			Year-To-Date			
	Forecast Mid_Year	Actual	Favorable (Unfavorable)	Forecast Mid_Year	Actual	Favorable (Unfavorable)	
			Variance			Percent	Variance
Revenue							
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$(0.094)	\$(0.088)	\$0.006	6.6
Other Revenue	\$0.369	\$(0.009)	\$(0.378)	\$1.155	\$0.650	\$(0.504)	(43.7)
Capital and Other Reimbursements	\$0.000	\$(0.492)	\$(0.492)	\$14.885	\$13.859	\$(1.026)	(6.9)
Total Revenue	\$0.369	\$(0.501)	\$(0.870)	\$15.945	\$14.421	\$(1.524)	(9.6)
Expenses							
Labor :							
Payroll	\$0.312	\$(0.274)	\$(0.586)	\$(10.192)	\$(10.101)	\$0.091	0.9
Overtime	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Total Salaries & Wages	\$0.312	\$(0.274)	\$(0.586)	\$(10.192)	\$(10.101)	\$0.091	0.9
Health and Welfare	\$0.000	\$(1.066)	\$(1.066)	\$(0.996)	\$(1.864)	\$(0.868)	(87.1)
OPEB Current Payment	\$0.000	\$0.116	\$0.116	\$0.649	\$0.974	\$0.325	50.1
Pensions	\$0.000	\$0.701	\$0.701	\$(13.006)	\$(11.604)	\$1.402	10.8
Other Fringe Benefits	\$0.024	\$0.172	\$0.148	\$0.335	\$0.911	\$0.576	171.6
Total Fringe Benefits	\$0.024	\$(0.078)	\$(0.101)	\$(13.018)	\$(11.584)	\$1.435	11.0
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.002	\$0.002	\$0.002	\$0.005	\$0.003	205.1
Labor	\$0.336	\$(0.349)	\$(0.685)	\$(23.209)	\$(21.680)	\$1.529	6.6
Non-Labor :							
Electric Power	\$0.000	\$(0.035)	\$(0.035)	\$0.046	\$(0.015)	\$(0.061)	(131.6)
Fuel	\$0.000	\$0.000	\$0.000	\$(0.106)	\$(0.106)	\$0.000	0.0
Insurance	\$0.000	\$(0.345)	\$(0.345)	\$0.070	\$(0.201)	\$(0.271)	(388.9)
Claims	\$0.032	\$0.018	\$(0.014)	\$0.285	\$0.093	\$(0.193)	(67.6)
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Maintenance and Other Operating Contracts	\$0.000	\$0.007	\$0.007	\$(0.301)	\$(0.441)	\$(0.140)	(46.6)
Professional Service Contracts	\$0.000	\$(0.010)	\$(0.010)	\$(0.657)	\$(0.090)	\$0.468	83.9
Materials & Supplies	\$0.000	\$(0.184)	\$(0.184)	\$0.390	\$(0.124)	\$(0.514)	(131.8)
Other Business Expenses	\$0.000	\$(0.001)	\$(0.001)	\$(0.046)	\$(0.061)	\$(0.014)	(30.7)
Non-Labor	\$0.032	\$(0.549)	\$(0.581)	\$(0.220)	\$(0.945)	\$(0.725)	(330.4)
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	\$0.368	\$(0.899)	\$(1.267)	\$(23.428)	\$(22.625)	\$0.803	3.4
Depreciation	\$1.282	\$1.933	\$0.651	\$11.089	\$12.390	\$1.301	11.7
GASB 87 Lease Adjustment	\$0.002	\$(0.003)	\$(0.005)	\$(0.010)	\$0.001	\$0.011	108.8
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
GASB 68 Pension Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Environmental Remediation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Total Expenditures	\$1.652	\$1.032	\$(0.621)	\$(12.349)	\$(10.233)	\$2.116	17.1
Total Cash Conversion Adjustments	\$2.022	\$0.531	\$(1.491)	\$3.596	\$4.188	\$0.592	16.5

Note: Totals may not add due to rounding

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

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

<u>Function/Departments</u>	Forecast Mid Year <u>Budget</u>	<u>Actual</u>	Favorable (Unfavorable) <u>Variance</u>
Administration			
Executive	8	6	2
General Office	19	11	8
Purchasing/Stores	4	3	1
Total Administration	31	20	11
Operations			
Transportation	152	138	14
Total Operations	152	138	14
Maintenance			
Mechanical	55	47	8
Electronics/Electrical	25	21	4
Power/Signals	33	28	5
Maintenance of Way	91	70	21
Infrastructure	27	22	5
Total Maintenance	231	188	43
Engineering/Capital			
Capital Project Support	6	6	0
Total Engineering Capital	6	6	0
Total Positions	420	352	68
Non-Reimbursable	366	345	21
Reimbursable	54	7	47
Total Full-Time	420	352	68
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
 Jul 2023**

<u>Function/Occupation</u>	<u>Forecast Mid Year</u>	<u>Actual</u>	<u>Favorable/ (Unfavorable) Variance</u>
Administration			
Managers/Supervisors	15	12	3
Professional, Technical, Clerical	8	6	2
Operational Hourlies	8	2	6
Total Administration	31	20	11
Operations			
Managers/Supervisors	26	22	4
Professional, Technical, Clerical	6	4	2
Operational Hourlies	120	112	8
Total Operations	152	138	14
Maintenance			
Managers/Supervisors	31	23	8
Professional, Technical, Clerical	8	7	1
Operational Hourlies	192	158	34
Total Maintenance	231	188	43
Engineering/Capital			
Managers/Supervisors	4	4	0
Professional, Technical, Clerical	2	2	0
Operational Hourlies	0	0	0
Total Engineering/Capital	6	6	0
Total Positions			
Managers/Supervisors	76	61	15
Professional, Technical, Clerical	24	19	5
Operational Hourlies	320	272	48
Total Positions	420	352	68

MTA STATEN ISLAND RAILWAY
July Financial Plan - 2023 Mid_Year
Ridership (Utilization) Actual to Budget
Jul FY23
 (# in Millions)

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	Month				Year-To-Date			
	Forecast Mid_Year	Actual	Favorable (Unfavorable)		Forecast Mid_Year	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent
<u>Ridership</u>								
Ridership - Subway	0.207	0.154	(0.052)	(25.3)	1.384	1.274	(0.110)	(8.0)
Total Ridership	0.207	0.154	(0.052)	(25.3)	1.384	1.274	(0.110)	(8.0)
<u>FareBox Revenue</u>								
Farebox Revenue	\$0.384	\$0.284	\$(0.099)	(25.9)	\$2.250	\$2.013	\$(0.237)	(10.6)
Total Farebox Revenue	\$0.384	\$0.284	\$(0.099)	(25.9)	\$2.250	\$2.013	\$(0.237)	(10.6)

Note: Totals may not add due to rounding

Farebox Revenue Report Highlights

Month of July

SIR farebox revenue totaled \$0.284 million in July 2023, which was \$0.099 million (25.9%) below the Budget.

Year-to-Date

SIR farebox revenue totaled \$2.013 million in July 2023, which was \$0.237 million (10.6%) below the Budget.



Financial and Ridership Reports – July 2023

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of \$110.6 million were \$1.4 million (1.3%) favorable to the Mid-Year Forecast (Forecast). This was primarily due to higher farebox revenue of \$3.2 million (3.2 %) due to higher ridership and higher average fare, partially offset by lower other operating income of \$1.2 million (16.0%) and lower capital and other reimbursement of \$0.5 million (18.7%).
- Total ridership of 50.7 million (2.4%) was higher than the Forecast by 1.2 million (2.4%).
- Total expenses before non-cash liabilities of \$482.1 million were below the Forecast by \$27.1 million (5.3%) primarily attributed to labor expense underruns of \$14.1 million (3.7%) and the timing of non-labor expense underruns of \$12.9 million (10.6%).
- Total expenses of \$513.5 million including the non-cash liabilities were \$71.2 million (12.2%) lower than the Forecast. Non-cash liabilities underran by \$44.1 million (58.4%) mainly related to the timing of GASB 75 OPEB expense and GASB 68 Pension Adjustments and lower depreciation of \$0.9 million (2.8%).
- At the end of July, the total headcount was 3,649, which was 257 lower than the Forecast of 3,906. Non-Reimbursable positions were 250 lower, and reimbursable positions were 7 lower than the Forecast.
- July YTD non-reimbursable net surplus was favorable to the Forecast by \$72.6 million (15.3%). Non-reimbursable revenues through July were \$1.9 million (1.8%) favorable to the Forecast primarily due to higher farebox revenue. Total non-reimbursable expenses were favorable by \$70.6 million (12.1%), primarily due to the favorable timing of non-cash GASB adjustments and favorable labor and non-labor expenses. Labor expenses were mainly due to lower payroll, overtime, health & welfare/OPEB and other fringe benefits.

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

(\$ in Millions)

	MTA Bus		
	Budget	Actual	Variance
Total Revenue	\$106.350	\$108.295	\$1.945
Farebox Revenue	\$98.750	\$101.909	\$3.159
Other Revenue	\$7.600	\$6.386	(\$1.214)
Total Expense	\$581.788	\$511.167	\$70.621
Labor Expenses	\$384.442	\$370.524	\$13.918
Non-Labor Expenses	\$121.884	\$109.276	\$12.608
Non-Cash Liabilities	\$75.462	\$31.367	\$44.095
Net Surplus/(Deficit) - Accrued	(\$475.438)	(\$402.872)	\$72.566

Revenues

- **Farebox Revenues** were \$3.2 million (3.2%) favorable to the Forecast due to higher ridership and higher average fares. July YTD Ridership was 50.7 million. This was 2.4% higher than the Forecast.
- **Other Operating Revenues** were \$1.2 million (16.0%) unfavorable due to the timing of student reimbursements, other contract services and lower advertising revenues.
- **Capital and Other Reimbursements** were \$0.5 million (18.7%) unfavorable to the Forecast due to the timing of interagency reimbursements.

Expenses

Labor Expenses: \$14.1 million (3.7%) favorable

- **Payroll** was \$4.2 million (2.3%) favorable primarily due to vacancies partially offset by higher sick and vacation payout.
- **Overtime** primarily non-reimbursable was \$2.8 million (5.2%) favorable due to lower unscheduled overtime, programmatic maintenance, favorable weather, and running time. Reimbursable overtime was minimal.
- **Health & Welfare and OPEB Current Payments** were \$2.7 million (3.6%) favorable primarily due to the timing of payments.
- **Pensions** of \$36.5 million were on Forecast.
- **Other Fringe Benefits** were \$4.5 million (11.1%) favorable due to the timing of interagency billing, and lower worker's compensation, partially offset by higher payroll related expenses.

Non-Labor Expenses: \$12.9 million (10.6%) favorable

- **Electric Power** was \$0.1 million (11.1%) unfavorable due to higher rates.
- **Fuel** of \$18.2 million (0.2%) was on Forecast.
- **Insurance** was \$0.4 million (10.6%) favorable due to the timing of payments.
- **Claims** were \$2.3 million (7.5%) favorable primarily due to the timing of payments.
- **Maintenance and Other Operating Contracts** were \$2.3 million (12.8%) favorable due to the timing of expenses.
- **Professional Service Contracts** were \$3.3 million (17.1%) favorable due to the timing of payments.
- **Materials and Supplies** were \$4.2 million (15.8%) favorable due to the lower material usage and timing of the Shop Program.
- **Other Business Expense** was \$0.5 million (11.1%) favorable due to timing.

Depreciation and Other:

- Non-cash liabilities underran by \$44.1 million (58.4%) mainly related to the timing of the GASB 75 OPEB Expense and GASB 68 Pension Adjustments and lower depreciation of \$0.9 million (2.8%).

Staffing Levels

- Total headcount at the end of July was 3,649, which was 257 lower than the Forecast.
- The largest number of vacancies were in maintenance (113 positions).
- 62% of the vacancies are in the operational hourly category.

Overtime

- Total overtime was \$2.8 million (5.2%) favorable to the Forecast. 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 July Farebox Operating Ratio was 21.2%, which is higher than the Forecast by 3.9% primarily due to lower operating expenses and higher farebox revenue.
- The year-to-date July Cost per Passenger was \$9.46, which is lower than the Forecast by \$2.06 primarily due to lower operating expenses and higher ridership.
- The year-to-date July Revenue per passenger was \$2.01, which was higher than the Forecast by \$0.01 per passenger primarily due to higher ridership and higher farebox revenue.

Farebox Revenue Report Highlights

Month of July

MTABC farebox revenue totaled \$14.4 million which was \$0.1 million (0.7%) higher than the Forecast mainly due to higher ridership partially offset by lower average fare.

MTA BUS COMPANY
July Financial Plan - 2023 Mid Year Forecast
ACCURAL STATEMENT of OPERATIONS by CATEGORY
July 2023
(\$ in millions)

	Nonreimbursable			Reimbursable			Total					
	Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)					
	Mid Year Forecast	Actual	Variance	Percent	Mid Year Forecast	Actual	Variance	Percent	Mid Year Forecast	Actual	Variance	Percent
Revenue												
Farebox Revenue	\$14.351	\$14.445	\$0.094	0.7	\$0.000	\$0.000	\$0.000	-	\$14.351	\$14.445	\$0.094	0.7
Other Operating Income	2.525	0.592	(1.933)	(76.6)	-	-	-	-	2.525	0.592	(1.933)	(76.6)
Capital and Other Reimbursements	-	-	-	-	0.826	0.002	(0.824)	(99.8)	0.826	0.002	(0.824)	(99.8)
Total Revenue	\$16.876	\$15.037	(\$1.839)	(10.9)	\$0.826	\$0.002	(\$0.824)		\$17.702	\$15.039	(\$2.663)	(15.0)
Expenses												
Labor:												
Payroll	\$27.110	\$25.064	\$2.046	7.5	\$0.404	\$0.000	\$0.404	100.0	\$27.513	\$25.064	\$2.449	8.9
Overtime	8.811	7.481	1.330	15.1	-	0.001	(0.001)	-	8.811	7.482	1.329	15.1
Health and Welfare	8.663	8.242	0.421	4.9	0.200	-	0.200	100.0	8.863	8.242	0.621	7.0
OPEB Current Payment	3.196	2.521	0.675	21.1	-	-	-	-	3.196	2.521	0.675	21.1
Pensions	5.153	5.208	(0.055)	(1.1)	-	-	-	-	5.153	5.208	(0.055)	(1.1)
Other Fringe Benefits	7.047	5.023	2.024	28.7	-	-	-	-	7.047	5.023	2.024	28.7
GASB Account	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursable Overhead	(0.057)	(0.001)	(0.056)	(98.3)	0.057	0.001	0.056	98.3	(0.000)	-	(0.000)	(100.0)
Total Labor Expenses	\$59.923	\$53.538	\$6.385	10.7	\$0.661	\$0.002	\$0.659	99.7	\$60.584	\$53.540	\$7.044	11.6
Non-Labor:												
Electric Power	\$0.096	\$0.162	(\$0.066)	(68.1)	\$0.000	\$0.000	\$0.000	-	\$0.096	\$0.162	(\$0.066)	(68.1)
Fuel	2.698	2.716	(0.018)	(0.7)	-	-	-	-	2.698	2.716	(0.018)	(0.7)
Insurance	0.652	0.452	0.200	30.6	-	-	-	-	0.652	0.452	0.200	30.6
Claims	5.121	4.024	1.097	21.4	-	-	-	-	5.121	4.024	1.097	21.4
Maintenance and Other Operating Contracts	3.885	3.463	0.422	10.9	0.036	-	0.036	100.0	3.921	3.463	0.458	11.7
Professional Service Contracts	3.978	2.320	1.658	41.7	-	-	-	-	3.978	2.320	1.658	41.7
Materials & Supplies	5.280	2.044	3.236	61.3	0.130	-	0.130	100.0	5.409	2.044	3.365	62.2
Other Business Expense	0.740	0.477	0.263	35.6	-	-	-	-	0.740	0.477	0.263	35.6
Total Non-Labor Expenses	\$22.449	\$15.658	\$6.791	30.3	\$0.165	\$0.000	\$0.165	100.0	\$22.615	\$15.658	\$6.957	30.8
Total Expenses before Non-Cash Liability Adjs.	\$82.372	\$69.196	\$13.176	16.0	\$0.826	\$0.002	\$0.824	99.8	\$83.199	\$69.198	\$14.001	16.8
Depreciation	\$4.781	\$4.254	\$0.527	11.0	\$0.000	\$0.000	\$0.000	-	\$4.781	\$4.254	\$0.527	11.0
GASB 87 Lease Adjustment	0.027	-	0.027	100.0	-	-	-	-	0.027	-	0.027	100.0
GASB 75 OPEB Expense Adjustment	10.754	-	10.754	100.0	-	-	-	-	10.754	-	10.754	100.0
GASB 68 Pension Adjustment	10.973	-	10.973	100.0	-	-	-	-	10.973	-	10.973	100.0
Environmental Remediation	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	\$108.907	\$73.450	\$35.457	32.6	\$0.826	\$0.002	\$0.824	99.8	\$109.733	\$73.452	\$36.281	33.1
Net Surplus/(Deficit)	(\$92.031)	(\$58.413)	\$33.618	36.5	\$0.000	\$0.000	\$0.000	-	(\$92.031)	(\$58.413)	\$33.618	36.5

NOTE: Totals may not add due to rounding

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

MTA BUS COMPANY
July Financial Plan - 2023 Mid Year Forecast
ACCRUAL STATEMENT of OPERATIONS by CATEGORY
July 2023 Year-To-Date
(\$ in millions)

	Nonreimbursable			Reimbursable			Total					
	Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)					
	Mid Year Forecast	Actual	Variance	Percent	Mid Year Forecast	Actual	Variance	Percent	Mid Year Forecast	Actual	Variance	Percent
Revenue												
Farebox Revenue	\$98,750	\$101,909	\$3,159	3.2	\$0,000	\$0,000	\$0,000	-	\$98,750	\$101,909	\$3,159	3.2
Other Operating Income	7,600	6,386	(1,214)	(16.0)	-	-	-	-	7,600	6,386	(1,214)	(16.0)
Capital and Other Reimbursements	-	-	-	-	2,870	2,332	(0,538)	(18.7)	2,870	2,332	(0,538)	(18.7)
Total Revenue	\$106,350	\$108,295	\$1,945	1.8	\$2,870	\$2,332	(\$0,538)	(18.7)	\$109,220	\$110,627	\$1,407	1.3
Expenses												
Labor:												
Payroll	\$180,133	\$176,120	\$4,013	2.2	\$1,492	\$1,326	\$0,166	11.1	\$181,625	\$177,446	\$4,179	2.3
Overtime	53,496	50,687	2,809	5.3	0,001	0,002	(0,001)	(100.0)	53,497	50,689	2,808	5.2
Health and Welfare	56,044	55,107	0,937	1.7	0,402	-	0,402	100.0	56,446	55,107	1,339	2.4
OPEB Current Payment	18,515	17,135	1,380	7.5	-	-	-	-	18,515	17,135	1,380	7.5
Pensions	36,395	36,453	(0,058)	(0.2)	-	-	-	-	36,395	36,453	(0,058)	(0.2)
Other Fringe Benefits	40,500	36,024	4,476	11.1	0,001	0,001	0,001	100,000	40,501	36,025	4,477	11.1
GASB Account	(0,642)	(1,002)	0,360	56.1	0,642	1,002	(0,360)	(56.1)	0,000	-	0,000	100.0
Reimbursable Overhead												
Total Labor Expenses	\$384,442	\$370,524	\$13,918	3.6	\$2,538	\$2,331	\$0,208	8.2	\$386,982	\$372,855	\$14,126	3.7
Non-Labor:												
Electric Power	\$1,223	\$1,359	(\$0,136)	(11.1)	-	-	-	-	\$1,223	\$1,359	(\$0,136)	(11.1)
Fuel	18,247	18,209	0,038	0.2	-	-	-	-	18,247	18,209	0,038	0.2
Insurance	3,520	3,147	0,373	10.6	-	-	-	-	3,520	3,147	0,373	10.6
Claims	30,328	28,059	2,269	7.5	-	-	-	-	30,328	28,059	2,269	7.5
Maintenance and Other Operating Contracts	18,193	15,921	2,272	12.5	0,072	-	0,072	100.0	18,264	15,921	2,343	12.8
Professional Service Contracts	19,604	16,255	3,349	17.1	-	-	-	-	19,604	16,255	3,349	17.1
Materials & Supplies	26,584	22,605	3,979	15.0	0,261	-	0,261	100.0	26,845	22,605	4,240	15.8
Other Business Expense	4,185	3,721	0,464	11.1	-	-	-	-	4,185	3,721	0,464	11.1
Total Non-Labor Expenses	\$121,884	\$109,276	\$12,608	10.3	\$0,332	\$0,000	\$0,332	100.0	\$122,216	\$109,276	\$12,940	10.6
Total Expenses before Non-Cash Liability Adjs.	\$506,326	\$479,800	\$26,526	5.2	\$2,870	\$2,331	\$0,540	18.8	\$509,198	\$482,131	\$27,066	5.3
Depreciation	\$31,921	\$31,038	\$0,883	2.8	-	-	-	-	\$31,921	\$31,038	\$0,883	2.8
GASB 87 Lease Adjustment	(0,133)	(0,186)	0,053	39.9	-	-	-	-	(0,133)	(0,186)	0,053	39.9
GASB 75 OPEB Expense Adjustment	21,616	-	21,616	100.0	-	-	-	-	21,616	-	21,616	100.0
GASB 68 Pension Adjustment	22,057	-	22,057	100.0	-	-	-	-	22,057	-	22,057	100.0
Environmental Remediation	-	0,515	(0,515)	-	-	-	-	-	-	0,515	(0,515)	-
Total Expenses	\$581,788	\$511,167	\$70,621	12.1	\$2,870	\$2,331	\$0,539	18.8	\$584,660	\$513,498	\$71,162	12.2
Net Surplus/(Deficit)	(\$475,438)	(\$402,872)	\$72,566	15.3	\$0,000	\$0,001	\$0,001	-	(\$475,440)	(\$402,871)	\$72,569	15.3

NOTE: Totals may not add due to rounding

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

MTA BUS COMPANY
July Financial Plan – 2023 Mid Year Forecast
EXPLANATION OF VARIANCES BETWEEN BUDGET AND ACTUAL ACCRUAL BASIS
 (\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Benefits	July 2023		Year-To-Date		
		Favorable (Unfavorable) Variance \$	%	Favorable (Unfavorable) Variance \$	%	
Farebox Revenue	NR	\$ 0.094	0.7	\$ 3.159	3.2	Mainly due to higher ridership partially offset by lower average fare
Other Operating Revenue	NR	\$ (1.933)	(76.6)	\$ (1,214)	(16.0)	Primarily due to timing of student reimbursement, and lower Other Contract Services; partially offset by higher miscellaneous income and advertising revenue
Capital and Other Reimbursements	R	\$ (0.824)	*	\$ (0.538)	(18.7)	Primarily due to timing of reimbursements
Total Revenue Variance		\$ (2.663)	(15.0)	\$ 1,407	1.3	
Payroll	NR	\$ 2.046	7.5	\$ 4.013	2.2	Primarily due to vacancies partially offset by higher sick and vacation payments
Overtime	NR	\$ 1,330	15.1	\$ 2,809	5.3	Primarily due to lower unscheduled service, lower programmatic maintenance and favorable running time
Health and Welfare (including OPEB)	NR	\$ 1,097	9.2	\$ 2,317	3.1	Primarily due to the timing of medical & hospitalization, OPEB, and lower dental partially offset by higher prescription drugs, Life Insurance cost and lower Health and Welfare reimbursable
Pension	NR	\$ (0.055)	(1.1)	\$ (0.058)	(0.2)	(a)
Other Fringe Benefits	NR	\$ 2,024	28.7	\$ 4,476	11.1	Primarily due to lower payroll related expenses, lower Worker's Compensation, timing of interagency payments, partially offset by higher tools reimbursement
Reimbursable Overhead	NR	\$ (0.056)	(98.3)	\$ 0.360	56.1	Timing of Reimbursements
Electric Power	NR	\$ (0.066)	(68.1)	\$ (0.136)	(68.1)	Mainly due to higher rates
Fuel	NR	\$ (0.018)	(0.7)	\$ 0.038	0.2	(a)
Insurance	NR	\$ 0.200	30.6	\$ 0.373	10.6	Timing of expenses
Claims	NR	\$ 1,097	21.4	\$ 2,269	7.5	Timing of expenses
Maintenance and Other Operating Contracts	NR	\$ 0.422	10.9	\$ 2,272	12.5	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	\$ 1,658	41.7	\$ 3,349	17.1	Mainly due to the timing of interagency billing, bus technology, and service contracts
Materials & Supplies	NR	\$ 3,236	61.3	\$ 3,979	15.0	Mainly due to lower usage of general maintenance material and the timing of the Shop Program
Other Business Expense	NR	\$ 0.263	35.6	\$ 0.464	11.1	Primarily due to the timing of other miscellaneous expenses, Metro mobility tax partially and by lower office supplies
Depreciation	NR	\$ 0.527	11.0	\$ 0.883	2.8	Timing of asset additions
Other Post Employment Benefits	NR	\$ 10,754	100.0	\$ 21,616	100.0	(a)
GASB 68 Pension Adjustment	NR	\$ 10,973	100.0	\$ 22,057	100.0	(a)
GASB 87 Lease Adjustment	NR	\$ 0.027	(a)	\$ 0.053	39.9	Timing of charges
Environmental Remediation	NR	\$ -	-	\$ (0.515)	-	
Payroll	R	\$ 0.404	100.0	\$ 0.166	11.1	Timing of charges
Overtime	R	\$ (0.001)	(a)	\$ (0.001)	*	
Health and Welfare	R	\$ 0.200	100.0	\$ 0.402	100.0	Timing of charges
Pension	R	\$ -	-	\$ -	-	Timing of charges
Other Fringe Benefits	R	\$ -	-	\$ 0.001	100.0	Timing of charges
Reimbursable Overhead	R	\$ -	-	\$ (0.360)	*	Timing of charges
Professional Service Contracts	R	\$ -	-	\$ 0.036	(a)	
Maintenance and Other Operating	R	\$ 0.130	(a)	\$ 0.261	*	Timing of charges
Materials & Supplies	R	\$ 0.130	(a)	\$ 0.261	*	Timing of charges
Total Expense Variance		\$ 36,281	33.1	\$ 71,161	12.2	
Net Variance		\$ 33,618	36.5	\$ 72,568	15.3	

(a) - Variance less than 5%

MTA BUS COMPANY
July Financial Plan - 2023 Mid Year Forecast
CASH RECEIPTS AND EXPENDITURES
(\$ in millions)

	July 2023			Year-To-Date			
	Mid Year Forecast	Actual	Favorable	Mid Year Forecast	Actual	Favorable	
			(Unfavorable)			(Unfavorable)	
			Variance			Variance	Percent
Receipts							
Farebox Revenue	\$14.351	\$15.001	\$0.649	\$99.355	\$101.510	\$2.154	2.2
Other Operating Revenue	5.806	0.706	(5.102)	136.171	127.292	(8.880)	(6.5)
Capital and Other Reimbursements	0.802	1.120	0.318	3.047	2.562	(0.485)	(15.9)
Total Receipts	\$20.960	\$16.826	(\$4.135)	\$238.573	\$231.363	(\$7.211)	(3.0)
Expenditures							
Labor:							
Payroll	\$25.730	\$20.705	\$5.025	\$186.935	\$176.164	\$10.771	5.8
Overtime	8.086	7.482	0.604	56.000	50.689	5.311	9.5
Health and Welfare	7.986	6.696	1.291	61.460	56.649	4.813	7.8
OPEB Current Payment	3.463	2.521	0.942	19.018	17.135	1.884	9.9
Pensions	-	-	-	122.760	122.760	-	0.0
Other Fringe Benefits	5.578	4.938	0.640	33.751	37.569	(3.818)	(11.3)
GASB Account	-	-	-	-	-	-	-
Reimbursable Overhead	-	-	-	-	-	-	-
Total Labor Expenditures	\$50.843	\$42.342	\$8.501	\$479.924	\$460.965	\$18.959	4.0
Non-Labor:							
Electric Power	\$0.100	\$0.162	(\$0.062)	\$1.211	\$1.340	(\$0.129)	(10.6)
Fuel	2.567	2.510	0.056	19.095	19.065	0.030	0.2
Insurance	1.261	-	1.261	2.521	-	2.521	100.0
Claims	3.217	1.461	1.757	26.455	23.511	2.943	11.1
Maintenance and Other Operating Contracts	4.594	2.664	1.930	20.150	15.121	5.029	25.0
Professional Service Contracts	7.563	2.030	5.534	21.858	9.970	11.888	54.4
Materials & Supplies	5.688	1.258	4.431	31.331	24.945	6.386	20.4
Other Business Expenses	0.928	0.520	0.409	4.797	3.993	0.804	16.8
Total Non-Labor Expenditures	\$25.918	\$10.604	\$15.315	\$127.418	\$97.945	\$29.474	23.1
Total Expenditures	\$76.761	\$52.946	\$23.815	\$607.343	\$558.910	\$48.433	8.0
Operating Cash Surplus/(Deficit)	(\$55.802)	(\$36.120)	\$19.682	(\$368.769)	(\$327.546)	\$41.223	11.2
				(\$251.640)	(\$36.120)		

NOTE: Totals may not add due to rounding

MTA BUS COMPANY
July Financial Plan - 2023 Mid Year Forecast
EXPLANATION OF VARIANCES BETWEEN ACTUAL CASH BASIS
(\$ in millions)

	July 2023		Year-To-Date		Reason for Variance
	Favorable (Unfavorable) Variance	%	Favorable (Unfavorable) Variance	%	
	\$		\$		
Operating Receipts or Disbursements					
Farebox Revenue	\$ 0.649	4.5	\$ 2.154	2.2	Mainly due to higher ridership partially offset by lower average fare
Other Operating Revenue	(5.102)	(87.9)	(8.880)	(6.5)	Mainly due to the timing of student and senior reimbursement, lower recoveries from Other Insurance and advertising revenue
Capital and Other Reimbursements	0.318	39.6	(0.485)	(15.9)	Timing of reimbursement
Total Receipts	\$ (4.135)	(19.7)	\$ (7.211)	(3.0)	
Payroll	\$ 5.025	19.5	\$ 10.771	5.8	Primarily due to vacancies and timing of RWA partially offset by vacation pay out, higher cash out of sick and personal time
Overtime	0.604	7.5	5.311	9.5	Primarily due to lower unscheduled service, lower programmatic maintenance and favorable running time
Health and Welfare (including OPEB)	2.234	19.5	6.896	8.3	Primarily due to the timing of medical & hospitalization, OPEB, and lower dental partially offset by higher prescription drugs, Life Insurance cost and lower Health and Welfare reimbursable
Pension	-	(a)	-	-	(a)
Other Fringe Benefits	0.640	11.5	(3.818)	(11.3)	Primarily due to the timing of interagency payments, partially offset by lower payroll related expenses due to vacancies
Electric Power	(0.062)	(61.8)	(0.129)	(10.6)	Mainly due to higher rates
Fuel	0.056	2.2	0.030	0.2	(a)
Insurance	1.261	100.0	2.521	100.0	Timing of payments
Claims	1.757	54.6	2.943	11.1	Timing of payments
Maintenance and Other Operating Contracts	1.930	42.0	5.029	25.0	Mainly due to the timing of facility maintenance, bus technology, tires and tubes, and security services partially offset by higher tolls
Professional Service Contracts	5.534	73.2	11.888	54.4	Mainly due to the timing of interagency billing, bus technology, and service contracts
Materials & Supplies	4.431	77.9	6.386	20.4	Mainly due to lower usage of general maintenance material and the timing of the Shop Program
Other Business Expenditure	0.409	44.0	0.804	16.8	Primarily due to the timing of other miscellaneous expenses, Metro mobility tax partially and by lower office supplies
Total Expenditures	\$ 23.815	31.0	\$ 48.433	8.0	
Net Cash Variance	\$ 19.682	35.3	\$ 41.223	11.2	

(a) - Variance less than 5%

MTA BUS COMPANY
July Financial Plan - 2023 Mid Year Forecast
CASH CONVERSION (CASH FLOW ADJUSTMENTS)
(\$ in millions)

	July 2023			Year-To-Date			
	Mid Year Forecast	Favorable (Unfavorable)		Mid Year Forecast	Favorable (Unfavorable)		
		Actual	Variance		Percent	Actual	Variance
Receipts							
Farebox Revenue	\$0.000	\$0.556	\$0.556	-	\$0.605	(\$1,005)	*
Other Operating Revenue	3.282	0.114	(3.168)	(96.5)	128.571	(7,665)	(6.0)
Capital and Other Reimbursements	(0.024)	1.118	1.142	*	0.230	0.053	29.8
Total Receipts	\$3.257	\$1.787	(\$1.470)	(45.1)	\$129.353	(\$8,617)	(6.7)
Expenditures							
Labor:							
Payroll	\$1.784	\$4.359	\$2.575	*	(\$5.310)	\$6.592	*
Overtime	0.725	(0.000)	(0.725)	*	(2.503)	2.503	*
Health and Welfare	0.877	1.546	0.669	76.3	(5.014)	3.472	69.3
OPEB Current Payment	(0.267)	(0.000)	(0.267)	99.9	(0.503)	0.504	*
Pensions	5.153	5.208	0.055	1.1	(86.365)	(86.307)	0.1
Other Fringe Benefits	1.469	0.085	(1.384)	(94.2)	6.750	(8.294)	*
GASB Account	-	-	-	-	-	-	-
Reimbursable Overhead	(0.000)	-	0.000	100.0	0.000	(0.000)	(100.0)
Total Labor Expenditures	\$9.741	\$11.198	\$1.457	15.0	(\$92.944)	\$4,834	5.2
Non-Labor:							
Electric Power	(\$0.004)	\$0.000	\$0.004	*	\$0.012	\$0.007	61.4
Fuel	0.131	0.206	0.074	56.6	(0.848)	(0.009)	(1.0)
Insurance	(0.609)	0.452	1.061	*	0.999	2.148	*
Claims	1.903	2.563	0.660	34.7	3.873	0.675	17.4
Maintenance and Other Operating Contracts	(0.673)	0.799	1.472	*	(1.886)	2.686	*
Professional Service Contracts	(3.585)	0.290	3.876	*	(2.254)	8.539	*
Materials & Supplies	(0.279)	0.786	1.065	*	(4.486)	2.147	47.8
Other Business Expenditures	(0.188)	(0.043)	0.145	77.3	(0.612)	0.341	55.6
Total Non-Labor Expenditures	(\$3.304)	\$5.054	\$8.358	*	(\$5.203)	\$16.534	*
Total Cash Conversion Adjustments before Non-Cash Liability Adjs.	\$6.437	\$16.252	\$9.815	*	(\$98.147)	\$21.368	21.8
Depreciation Adjustment	\$4.781	\$4.254	(\$0.527)	(11.0)	\$31.921	(\$0.883)	(2.8)
GASB 87 Lease Adjustment	0.027	-	(0.027)	(100.0)	(0.133)	(0.053)	(39.9)
GASB 75 OPEB Expense Adjustment	10.754	-	(10.754)	(100.0)	21.616	(21,616)	(100.0)
GASB 68 Pension Adjustment	10.973	-	(10.973)	(100.0)	22.057	(22,057)	(100.0)
Environmental Remediation	-	-	-	-	-	0.515	0.515
Total Expenses/Expenditures	\$32.971	\$20.506	(\$12.466)	(37.8)	(\$22.685)	(\$45,412)	*
Total Cash Conversion Adjustments	\$36.229	\$22.293	(\$13.936)	(38.5)	\$106.668	\$75.325	(29.4)

NOTE: Totals may not add due to rounding

MTA BUS COMPANY
July Financial Plan - 2023 Mid Year Forecast
Utilization
(In millions)

	<u>July 2023</u>		Favorable/ (Unfavorable)		<u>Year-to-date as of July 2023</u>			
	Mid Year Forecast	Actual	Variance	Percentage	Mid Year Forecast	Actual	Favorable/ (Unfavorable) Variance	Percentage
<u>Farebox Revenue</u>								
Fixed Route	\$14.351	\$14.445	\$0.094	0.7%	\$98.750	\$101.909	\$3.159	3.2%
Total Farebox Revenue	\$14.351	\$14.445	\$0.094	0.7%	\$98.750	\$101.909	\$3.159	3.2%

Ridership

Fixed Route	6.778	7.085	0.307	4.5%	49.559	50.736	1.177	2.4%
Total Ridership	6.778	7.085	0.307	4.5%	49.559	50.736	1.177	2.4%

MTA BUS COMPANY
JULY FINANCIAL PLAN - 2023 MID - YEAR FORECAST
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE / REIMBURSABLE AND FULL-TIME EQUIVALENTS
JULY 2023

FUNCTION/DEPARTMENT	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
Administration				
Office of the EVP	2	3	(1)	
Human Resources	14	8	6	
Office of Management and Budget	17	9	8	
Material	15	10	5	
Controller	18	15	3	
Office of the President	8	2	6	
System Safety Administration	-	-	-	
Law	20	13	7	
Labor Relations	-	-	-	
Strategic Office	18	18	-	
Non-Departmental	1	-	1	
Total Administration	113	78	35	Vacancies
Operations				
Buses	2,335	2,242	93	
Office of the Executive VP	5	2	3	
Safety & Training	68	76	(8)	
Road Operations	132	127	5	
Transportation Support	33	31	2	
Operations Planning	32	26	6	
Revenue Control	6	6	-	
Total Operations	2,611	2,510	101	Mainly Bus Operator Vacancy
Maintenance				
Buses	725	679	46	
Maintenance Support/CMF	229	201	28	
Facilities	85	60	25	
Supply Logistics	104	90	14	
Total Maintenance	1,143	1,030	113	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	3,649	257	
Non-Reimbursable	3,868	3,618	250	
Reimbursable	38	31	7	
Total Full-Time	3,888	3,634	254	
Total Full-Time Equivalents	18	15	3	

MTA BUS COMPANY
JULY FINANCIAL PLAN - 2023 MID - YEAR FORECAST
TOTAL FULL - TIME AND FTE'S BY FUNCTION AND OCCUPATION
JULY 2023

FUNCTION/OCCUPATIONAL GROUP	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
Administration				
Managers/Supervisors	47	29	18	
Professional, Technical, Clerical	65	49	16	
Operational Hourlies	1	-	1	
Total Administration	113	78	35	Vacancies
Operations				
Managers/Supervisors	319	308	11	
Professional, Technical, Clerical	45	37	8	
Operational Hourlies	2,247	2,165	82	Mainly Bus Operator Vacancy
Total Operations	2,611	2,510	101	
Maintenance				
Managers/Supervisors	250	222	28	
Professional, Technical, Clerical	38	30	8	
Operational Hourlies	855	778	77	Mainly Hourly Vacancy
Total Maintenance	1,143	1,030	113	
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	577	62	
Professional, Technical, Clerical	164	129	35	
Operational Hourlies	3,103	2,943	160	
Total Baseline Positions	3,906	3,649	257	



August 2023 Financial and Ridership Reports

The reports cover NYCT, SIR and MTA Bus.



New York City Transit

Financial and Ridership Reports – August 2023

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of \$3,352.2 million were \$125.1 million (3.6%) lower than the Forecast. Farebox revenue was lower by \$1.2 million (0.1 %) with Subway farebox revenue higher by \$22.9 million (1.4%) and Bus farebox revenue lower by \$25.5 million (5.7%). Capital and other reimbursements were lower by \$106.2 million (11.9%) due to timing.
- Total ridership was 996.2 million, which was higher than the Forecast by 0.8 million (0.1%).
- Total expenses of \$8,491.2 million including non-cash liabilities were \$167.1 million (1.9%) lower than the Forecast. Non-cash liabilities were \$5.2 million (0.4%) lower than the forecast mainly due to lower than projected depreciation expenses partially offset by unfavorable timing of GASB 87 adjustments. Operating expenses were below the Forecast by \$161.9 million (2.2%) attributed to labor costs underruns of \$166.1 million (2.9%) due to vacancies offset by non-labor expenses overruns of \$4.2 million (0.3%).
- At the end of August, total headcount was 46,755, which was 3,626 lower than the Forecast of 50,381. Non-Reimbursable positions were lower by 2,179 and Reimbursable positions were lower by 1,447.
- August YTD Non-Reimbursable operating results were favorable to the Forecast by \$42.0 million (0.8%). Non-Reimbursable revenues were \$18.9 million (0.7%) unfavorable primarily due to lower than projected Bus farebox revenue and paratransit reimbursement offset by higher than projected Subway farebox revenue and higher average fare. Total Non-Reimbursable expenses including non-cash liabilities were favorable by \$61.0 million (0.8%), primarily due to lower labor costs in health & welfare offset by lower non-labor costs due to timing of the payments.

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

(\$ in Millions)

	NYCT		
	Forecast	Actual	Variance
Total Revenue	\$2,581.808	\$2,562.922	(\$18.886)
Farebox Revenue	\$2,164.158	\$2,162.929	(\$1.229)
Other Revenue	\$417.650	\$399.993	(\$17.657)
Total Expense	\$6,304.167	\$6,248.471	\$55.697
Labor Expenses	\$4,829.112	\$4,764.928	\$64.184
Non-Labor Expenses	\$1,475.055	\$1,483.542	(\$8.487)
Non-Cash Liabilities	\$1,458.732	\$1,453.507	\$5.226
Net Surplus/(Deficit) - Accrued	(\$5,181.091)	(\$5,139.056)	\$42.036

Revenues

- **Farebox Revenues** were \$1.2 million (0.1%) unfavorable mainly due to lower than projected Bus ridership offset by higher than projected Subway ridership and favorable average fare. Total ridership was 996.2 million, which was 13.9% greater than 2022 and 0.1% higher than the Forecast.
- **Other Operating Revenues** were \$17.7 million (4.2%) unfavorable due to lower than forecasted paratransit reimbursement and lower student fare due to schools' closures, offset by higher fare recoveries through summons issued.

Expenses

Labor Expenses: \$64.2 million (1.3%) favorable

- **Payroll** was \$101.0 million (4.0%) favorable primarily due to vacancies.
- **Overtime** was \$140.4 million (42.1%) unfavorable primarily due to vacancy / absentee coverage needs and additional maintenance requirements.
- **Health & Welfare and OPEB Current Payments** were \$101.4 million (8.5%) favorable primarily due to lower claims expense and favorable timing of prescription rebate credits.
- **Pension** was \$17.6 million (3.0%) favorable due to favorable timing of NYCERS expense.
- **Other Fringe Benefits and Reimbursable overhead** were unfavorable \$15.5 million (7.2%) due to unfavorable timing of fringe benefit overhead credit resulting from less than anticipated capital labor expense.

Non-Labor Expenses: \$8.5 million (0.6%) favorable

- **Electric Power** was favorable by \$0.5 million (0.2%) due to timing.
- **Fuel** was unfavorable by \$0.9 million (1.0%) mainly due to timing.
- **Insurance** was favorable by \$0.3 million (0.7%) mainly due to timing.
- **Paratransit Contracts** were \$11.2 million (3.4%) unfavorable primarily due to higher than projected support cost charges partially offset by fewer trips.
- **Maintenance and Other Operating Contracts** were \$10.1 million (5.4%) unfavorable due to Subway car cleaning contracts overruns; offset by favorable timing of facility expense charges.
- **Professional Service Contracts** were \$10.9 million (7.8%) favorable due to timing of professional contract payments and MTA Bond Service charges.
- **Materials and Supplies** were \$5.1 million (2.2%) favorable due to timing of the vehicle materials charges along with track and switch materials expenses.
- **Other Business Expenses** were \$3.1 million (3.8%) unfavorable resulting from higher credit card transaction processing fees than projected.

- **Depreciation and other non-cash liabilities** were \$5.2 million (0.4%) favorable due to timing.

Staffing Levels

- Total headcount at the end of August was 46,755, which was 3,626 lower than the Forecast. The largest number of vacancies was in Subways/Bus Maintenance (1,694 positions) and Subways/Buses Operations (934 positions). There were significant vacancies in Construction and Development (335 positions), and other administrative functions (291 positions).

Overtime

- Total overtime was \$152.4 million (35.7%) unfavorable. Non-reimbursable was \$140.4 million (42.1%) unfavorable and reimbursable was \$12.0 million (12.8%) 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 August Farebox Operating Ratio was 35.4%, which was higher than the Forecast.
- The year-to-date August Cost per Passenger was \$6.27, which was lower than the Forecast by \$0.06 per passenger mainly due to higher ridership.
- The year-to-date August Revenue per Passenger was \$2.22, which was lower than the Forecast by \$0.01.

MTA NEW YORK CITY TRANSIT
 July Financial Plan - 2023 Mid_Year
 Accrual Statement of Operations By Category
 Month - Aug 2023
 (\$ in Millions)

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	Nonreimbursable			Reimbursable			Total					
	Forecast Mid_Year	Favorable (Unfavorable)		Forecast Mid_Year	Favorable (Unfavorable)		Forecast Mid_Year	Favorable (Unfavorable)				
		Actual	Variance		Percent	Actual		Variance	Percent	Actual	Variance	Percent
Revenue												
Farebox Revenue:												
Subway	\$221,524	\$223,466	\$1,942	0.9	\$0,000	\$0,000	-	\$221,524	\$223,466	\$1,942	0.9	
Bus	\$62,200	\$54,593	\$(7,607)	(12.2)	\$0,000	\$0,000	-	\$62,200	\$54,593	\$(7,607)	(12.2)	
Paratransit	\$1,927	\$1,946	\$1,946	1.0	\$0,000	\$0,000	-	\$1,927	\$1,946	\$1,946	1.0	
Fare Liability	\$1,178	\$1,963	\$0,785	66.7	\$0,000	\$0,000	-	\$1,178	\$1,963	\$0,785	66.7	
Farebox Revenue	\$286,828	\$281,967	\$(4,861)	(1.7)	\$0,000	\$0,000	-	\$286,828	\$281,967	\$(4,861)	(1.7)	
Fare Reimbursement	\$6,303	\$2,198	\$(4,105)	(65.1)	\$0,000	\$0,000	-	\$6,303	\$2,198	\$(4,105)	(65.1)	
Paratransit Reimbursement	\$38,327	\$21,350	\$(16,977)	(44.3)	\$0,000	\$0,000	-	\$38,327	\$21,350	\$(16,977)	(44.3)	
Other Operating Revenue	\$15,241	\$16,036	\$0,795	5.2	\$0,000	\$0,000	-	\$15,241	\$16,036	\$0,795	5.2	
Other Revenue	\$59,871	\$39,583	\$(20,287)	(33.9)	\$0,000	\$0,000	-	\$59,871	\$39,583	\$(20,287)	(33.9)	
Capital and Other Reimbursements	\$0,000	\$0,000	-	-	\$136,628	\$130,506	\$(6,122)	\$136,628	\$130,506	\$(6,122)	(4.5)	
Total Revenue	\$346,699	\$321,551	\$(25,149)	(7.3)	\$136,628	\$130,506	\$(6,122)	\$483,327	\$452,057	\$(31,271)	(6.5)	
Expenses												
Labor :												
Payroll	\$319,556	\$305,207	\$14,349	4.5	\$50,027	\$41,427	\$8,600	\$369,583	\$346,634	\$22,949	6.2	
Overtime	\$36,444	\$63,513	\$(27,068)	(74.3)	\$17,339	\$20,586	\$(3,247)	\$53,784	\$84,099	\$(30,315)	(56.4)	
Total Salaries & Wages	\$356,000	\$368,719	\$(12,719)	(3.6)	\$67,366	\$62,013	\$5,353	\$423,366	\$450,733	\$(27,366)	(1.7)	
Health and Welfare	\$101,191	\$87,998	\$13,193	13.0	\$2,207	\$1,333	\$0,874	\$103,397	\$89,331	\$14,067	13.6	
OPEB Current Payment	\$52,394	\$17,342	\$35,052	66.9	\$1,384	\$1,151	\$0,233	\$53,778	\$18,493	\$35,285	65.6	
Pensions	\$73,162	\$74,021	\$(859)	(1.2)	\$3,331	\$2,940	\$0,391	\$76,493	\$76,961	\$(468)	(0.6)	
Other Fringe Benefits	\$46,326	\$49,999	\$(3,673)	(7.9)	\$21,844	\$20,355	\$1,489	\$68,170	\$70,354	\$(2,184)	(3.2)	
Total Fringe Benefits	\$273,073	\$229,360	\$43,713	16.0	\$28,765	\$25,778	\$2,987	\$301,838	\$255,138	\$46,700	15.5	
Contribution to GASB Fund	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000	-	
Reimbursable Overhead	\$(31,593)	\$(32,979)	\$1,386	4.4	\$31,593	\$32,979	\$(1,386)	\$0,000	\$0,000	\$0,000	-	
Labor	\$897,480	\$565,101	\$332,379	5.4	\$127,725	\$120,770	\$6,954	\$725,205	\$685,871	\$39,334	5.4	
Non-Labor :												
Electric Power	\$27,728	\$23,183	\$4,545	16.4	\$0,021	\$0,025	\$(0,003)	\$27,750	\$23,208	\$4,541	16.4	
Fuel	\$9,693	\$11,202	\$(1,509)	(15.6)	\$0,017	\$0,000	\$0,016	\$9,710	\$11,202	\$(1,492)	(15.4)	
Insurance	\$5,904	\$5,896	\$0,008	0.1	\$0,000	\$0,000	\$0,000	\$5,904	\$5,896	\$0,008	0.1	
Claims	\$18,818	\$18,818	\$0,000	0.0	\$0,000	\$0,000	-	\$18,818	\$18,818	\$0,000	0.0	
Paratransit Service Contracts	\$42,008	\$46,469	\$(4,461)	(10.6)	\$0,000	\$0,000	\$0,000	\$42,008	\$46,469	\$(4,461)	(10.6)	
Maintenance and Other Operating Contracts	\$24,407	\$31,286	\$(6,879)	(28.2)	\$2,924	\$3,186	\$(0,262)	\$27,331	\$34,472	\$(7,141)	(26.1)	
Professional Service Contracts	\$16,950	\$23,674	\$(6,723)	(39.7)	\$1,066	\$1,701	\$(0,635)	\$18,017	\$25,375	\$(7,358)	(40.8)	
Materials & Supplies	\$29,304	\$32,699	\$(3,395)	(11.6)	\$4,717	\$4,761	\$(0,044)	\$34,021	\$37,460	\$(3,439)	(10.1)	
Other Business Expenses	\$12,287	\$10,760	\$1,527	12.4	\$0,158	\$0,063	\$0,095	\$12,445	\$10,823	\$1,622	13.0	
Non-Labor	\$187,098	\$203,987	\$(16,889)	(9.0)	\$8,903	\$9,736	\$(0,832)	\$196,002	\$213,723	\$(17,721)	(9.0)	
Other Expense Adjustments:												
Other	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-	-	
Other Expense Adjustments	\$0,000	\$0,000	-	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-	-	
Total Expenses before Depreciation and OPEB	\$784,578	\$769,088	\$15,490	2.0	\$136,628	\$130,506	\$6,122	\$921,206	\$899,594	\$21,612	2.3	
Depreciation	\$186,354	\$178,552	\$7,802	4.2	\$0,000	\$0,000	-	\$186,354	\$178,552	\$7,802	4.2	
GASB 87 Lease Adjustment	\$0,643	\$0,778	\$(0,135)	(20.9)	\$0,000	\$0,000	-	\$0,643	\$0,778	\$(0,135)	(20.9)	
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	\$971,576	\$948,418	\$23,157	2.4	\$136,628	\$130,506	\$6,122	\$1,108,204	\$1,078,924	\$29,279	2.6	
OPERATING SURPLUS/DEFICIT	\$(624,876)	\$(626,868)	\$(1,992)	(0.3)	\$0,000	\$0,000	\$0,000	\$(624,876)	\$(626,868)	\$(1,992)	(0.3)	

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

July Financial Plan - 2023 Mid_Year

Accrual Statement of Operations By Category

Year-To-Date - Aug 2023

(\$ in Millions)

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	Nonreimbursable			Reimbursable			Total		
	Forecast	Favorable	Percent	Forecast	Favorable	Percent	Forecast	Favorable	Percent
	Mid_Year	(Unfavorable)		Mid_Year	(Unfavorable)		Mid_Year	(Unfavorable)	
Actual	Variance		Actual	Variance		Actual	Variance		
Revenue									
Farebox Revenue:									
Subway	\$1,713,843	\$22,858	1.4	\$0,000	\$0,000	-	\$1,713,843	\$22,858	1.4
Bus	\$444,409	\$(25,455)	(5.7)	\$0,000	\$0,000	-	\$444,409	\$(25,455)	(5.7)
Paratransit	\$14,433	\$(0,202)	(1.4)	\$0,000	\$0,000	-	\$14,433	\$(0,202)	(1.4)
Fare Liability	\$15,700	\$1,570	11.1	\$0,000	\$0,000	-	\$15,700	\$1,570	11.1
Farebox Revenue	\$2,164,158	\$(1,229)	(0.4)	\$0,000	\$0,000	-	\$2,164,158	\$(1,229)	(0.4)
Fare Reimbursement	\$58,804	\$(6,769)	(11.5)	\$0,000	\$0,000	-	\$58,804	\$(6,769)	(11.5)
Paratransit Reimbursement	\$214,481	\$(12,458)	(5.5)	\$0,000	\$0,000	-	\$214,481	\$(12,458)	(5.5)
Other Operating Revenue	\$133,477	\$133,477	1.2	\$0,000	\$0,000	-	\$133,477	\$133,477	1.2
Other Revenue	\$399,993	\$(17,657)	(4.2)	\$0,000	\$0,000	-	\$399,993	\$(17,657)	(4.2)
Capital and Other Reimbursements	\$0,000	-	-	\$895,438	\$(106,192)	(11.9)	\$895,438	\$(106,192)	(11.9)
Total Revenue	\$2,581,808	\$(18,896)	(0.7)	\$895,438	\$(106,192)	(11.9)	\$3,352,168	\$(125,078)	(3.6)
Expenses									
Labor :									
Payroll	\$2,504,317	\$101,048	4.0	\$356,101	\$64,117	23.6	\$2,860,418	\$185,165	6.5
Overtime	\$333,101	\$(140,383)	(42.1)	\$93,982	\$(12,027)	(12.8)	\$427,083	\$(152,410)	(35.7)
Total Salaries & Wages	\$2,837,418	\$(93,335)	(1.4)	\$450,083	\$72,090	16.0	\$3,287,500	\$32,755	1.0
Health and Welfare	\$779,360	\$67,835	8.7	\$17,254	\$12,427	28.0	\$796,614	\$723,951	9.1
OPEB Current Payment	\$408,450	\$33,584	8.2	\$10,908	\$1,010	9.3	\$419,359	\$384,764	8.2
Pensions	\$689,692	\$572,128	3.6	\$24,317	\$1,689	6.9	\$814,009	\$594,756	3.1
Other Fringe Benefits	\$393,430	\$407,559	(3.6)	\$144,742	\$23,805	14.5	\$538,172	\$531,363	1.3
Total Fringe Benefits	\$2,170,933	\$104,855	4.8	\$197,221	\$28,464	14.4	\$2,368,154	\$133,319	5.6
Contribution to GASB Fund	\$0,000	-	-	\$0,000	-	-	\$0,000	-	-
Reimbursable Overhead	\$(179,239)	\$(1,337)	(0.7)	\$179,239	\$1,337	0.7	\$0,000	\$0,000	-
Labor	\$4,829,112	\$4,764,928	1.3	\$826,542	\$101,891	12.3	\$5,655,654	\$166,074	2.9
Non-Labor :									
Electric Power	\$213,251	\$0,471	0.2	\$0,169	\$(0,015)	(8.8)	\$213,419	\$212,963	0.2
Fuel	\$68,485	\$(0,900)	(1.0)	\$0,132	\$(0,187)	(142.0)	\$68,617	\$89,705	(1.2)
Insurance	\$47,740	\$0,336	0.7	\$0,000	\$0,000	-	\$47,740	\$0,336	0.7
Claims	\$150,540	\$0,000	0.0	\$0,000	-	-	\$150,540	\$0,000	0.0
Paratransit Service Contracts	\$330,866	\$342,025	(3.4)	\$0,000	\$0,000	-	\$330,866	\$342,025	(3.4)
Maintenance and Other Operating Contracts	\$188,973	\$199,104	(5.4)	\$23,386	\$(1,268)	(5.4)	\$212,359	\$223,758	(5.4)
Professional Service Contracts	\$139,727	\$128,823	7.8	\$8,977	\$(0,797)	(8.9)	\$148,705	\$138,597	6.8
Materials & Supplies	\$234,371	\$229,312	2.2	\$37,504	\$7,264	19.4	\$271,874	\$259,552	4.5
Other Business Expenses	\$81,102	\$94,168	(3.8)	\$(1,272)	\$(0,695)	(54.7)	\$79,830	\$83,591	(4.7)
Non-Labor	\$1,475,055	\$(8,487)	(0.6)	\$68,895	\$4,301	6.2	\$1,543,951	\$(4,186)	(0.3)
Other Expense Adjustments:									
Other	\$0,000	-	-	\$0,000	-	-	\$0,000	-	-
Other Expense Adjustments	\$0,000	-	-	\$0,000	-	-	\$0,000	-	-
Total Expenses before Depreciation and OPEB	\$6,304,167	\$55,697	0.9	\$895,438	\$106,192	11.9	\$7,199,605	\$161,889	2.2
Depreciation	\$1,453,584	\$9,341	0.6	\$0,000	\$0,000	-	\$1,453,584	\$9,341	0.6
GASB 87 Lease Adjustment	\$5,148	\$(4,115)	(79.9)	\$0,000	\$0,000	-	\$5,148	\$(4,115)	(79.9)
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	\$7,762,899	\$60,922	0.8	\$895,438	\$106,192	11.9	\$8,658,337	\$167,114	1.9
OPERATING SURPLUS/DEFICIT	\$(5,181,091)	\$42,036	0.8	\$0,000	\$0,000	-	\$(5,181,091)	\$42,036	0.8

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
JULY FINANCIAL PLAN 2023
EXPLANATION OF VARIANCES BETWEEN THE MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
AUGUST 2023
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	MONTH		YEAR TO DATE		
		Favorable (Unfavorable)	Reason for Variance	Favorable (Unfavorable)	Reason for Variance	
		\$	%	\$	%	
Farebox Revenue	NR	(4.9)	(1.7)	(1.2)	(0.1)	Primarily due to lower than projected Bus ridership offset by higher than projected Subways ridership
Other Operating Revenue	NR	(20.3)	(33.9)	(17.7)	(4.2)	Unfavorable timing of Paratransit Reimbursement and lower student fares due to schools closures offset by higher than projected recoveries through summons issued.
Payroll	NR	14.3	4.5	101.0	4.0	Primarily due to vacancies
Overtime	NR	(27.1)	(74.3)	(140.4)	(42.1)	Mainly due to vacancy / availability back-fill coverage
Health & Welfare (including OPEB current payment)	NR	48.2	31.4	101.4	8.5	Claims underruns and favorable prescription rebate credits
Pension	NR	(0.9)	(1.2)	17.6	3.0	Favorable timing of NYCERS pension expense
Other Fringe Benefits	NR	(3.7)	(7.9)	(14.1)	(3.6)	Mainly due to unfavorable timing of fringe benefit overhead credit resulting from less than anticipated capital labor expense
Reimbursable Overhead	NR	1.4	4.4	(1.3)	(0.7)	Mainly due to less than anticipated capital labor expense
Electric Power	NR	4.5	16.4	0.5	0.2	Minor variance
Fuel	NR	(1.5)	(15.6)	(0.9)	(1.0)	Minor variance
Insurance	NR	0.0	0.1	0.3	0.7	Minor variance
Claims	NR	0.0	0.0	0.0	0.0	Minor variance
Paratransit Service Contracts	NR	(4.5)	(10.6)	(11.2)	(3.4)	Mainly due to higher support cost
Maintenance and Other Operating Contracts	NR	(6.9)	(28.2)	(10.1)	(5.4)	Reflecting Subways car cleaning contracts overruns offset by favorable timing of facility expense charges
Professional Service Contracts	NR	(6.7)	(39.7)	10.9	7.8	Reflects unfavorable timing of professional contract payments offset by favorable timing of MTA Bond Service charges
Materials & Supplies	NR	(3.4)	(11.6)	5.1	2.2	Mainly favorable timing of vehicle materials along with track and switch materials expenses
Other Business	NR	1.5	12.4	(3.1)	(3.8)	Mainly higher credit card transaction processing fees

MTA NEW YORK CITY TRANSIT
July Financial Plan - 2023 Mid_Year
Cash Receipts and Expenditures
 Aug FY23
 (\$ in Millions)

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	Month			Year-To-Date		
	Forecast Mid_Year	Actual	Favorable (Unfavorable)	Forecast Mid_Year	Actual	Favorable (Unfavorable)
			Variance			Percent
Receipts						
Farebox Revenue	\$286,828	\$286,338	\$(0,490) (0.2)	\$2,183,189	\$2,200,438	\$17,249 0.8
Fare Reimbursement	\$6,313	\$6,313	\$0,000 0.0	\$41,392	\$71,426	\$30,034 72.6
Paratransit Reimbursement	\$38,076	\$71,224	\$33,148 87.1	\$253,172	\$239,404	\$(13,768) (5.4)
Other Operating Revenue	\$2,632	\$2,197	\$(0,435) (16.5)	\$354,495	\$352,456	\$(2,039) (0.6)
Other Revenue	\$47,021	\$79,734	\$32,713 69.6	\$649,059	\$663,286	\$14,227 2.2
Capital and Other Reimbursements	\$136,628	\$124,060	\$(12,568) (9.2)	\$800,579	\$674,296	\$(126,283) (15.8)
Total Revenue	\$470,477	\$490,132	\$19,655 4.2	\$3,632,827	\$3,538,020	\$(94,807) (2.6)
Expenditures						
Labor :						
Payroll	\$499,849	\$457,207	\$42,642 8.5	\$2,905,892	\$2,690,540	\$215,352 7.4
Overtime	\$53,784	\$84,099	\$(30,315) (56.4)	\$427,083	\$579,493	\$(152,410) (35.7)
Total Salaries & Wages	\$553,633	\$541,306	\$12,327 2.2	\$3,332,975	\$3,270,033	\$62,942 1.9
Health and Welfare	\$103,397	\$151,093	\$(47,695) (46.1)	\$774,224	\$746,015	\$28,209 3.6
OPEB Current Payment	\$53,778	\$18,493	\$35,285 65.6	\$419,359	\$384,764	\$34,594 8.2
Pensions	\$63,493	\$63,548	\$(0,055) (0.1)	\$835,890	\$815,897	\$19,993 2.4
Other Fringe Benefits	\$52,336	\$51,120	\$1,216 2.3	\$409,839	\$386,509	\$23,330 5.7
Total Fringe Benefits	\$273,005	\$284,254	\$(11,249) (4.1)	\$2,439,311	\$2,333,185	\$106,126 4.4
Contribution to GASB Fund	\$0,000	\$0,000	\$0,000 -	\$0,000	\$0,000	\$0,000 -
Reimbursable Overhead	\$0,000	\$0,000	\$0,000 -	\$0,000	\$0,000	\$0,000 -
Labor	\$826,637	\$825,560	\$1,077 0.1	\$5,772,286	\$5,603,218	\$169,068 2.9
Non-Labor :						
Electric Power	\$27,750	\$25,015	\$2,735 9.9	\$209,785	\$206,893	\$2,892 1.4
Fuel	\$9,710	\$9,954	\$(0,244) (2.5)	\$87,753	\$89,329	\$(1,576) (1.8)
Insurance	\$0,065	\$0,045	\$0,020 30.5	\$37,073	\$35,814	\$1,259 3.4
Claims	\$12,069	\$25,073	\$(13,004) (107.8)	\$107,492	\$122,189	\$(14,697) (13.7)
Paratransit Service Contracts	\$42,008	\$51,467	\$(9,459) (22.5)	\$327,727	\$336,540	\$(8,813) (2.7)
Maintenance and Other Operating Contracts	\$29,331	\$31,694	\$(2,363) (8.1)	\$212,848	\$218,184	\$(5,336) (2.5)
Professional Service Contracts	\$18,017	\$23,742	\$(5,725) (31.8)	\$137,288	\$117,143	\$20,145 14.7
Materials & Supplies	\$35,021	\$35,244	\$(0,223) (0.6)	\$275,282	\$262,065	\$13,217 4.8
Other Business Expenses	\$12,445	\$10,066	\$2,379 19.1	\$82,630	\$86,130	\$(3,500) (4.2)
Non-Labor	\$186,414	\$212,300	\$(25,886) (13.9)	\$1,477,878	\$1,474,287	\$3,591 0.2
Other Expense Adjustments:						
Other	\$0,000	\$0,000	\$0,000 -	\$0,000	\$0,000	\$0,000 -
Other Expense Adjustments	\$0,000	\$0,000	\$0,000 -	\$0,000	\$0,000	\$0,000 -
Total Expenditures before Depreciation and OPEB	\$1,013,051	\$1,037,860	\$(24,809) (2.4)	\$7,250,165	\$7,077,505	\$172,660 2.4
Depreciation	\$0,000	\$0,000	\$0,000 (100.0)	\$(0,001)	\$0,000	\$(0,001) (100.0)
GASB 87 Lease Adjustment	\$0,000	\$0,000	\$0,000 100.0	\$0,000	\$0,000	\$0,000 100.0
GASB 75 OPEB Expense Adjustment	\$0,000	\$0,000	\$0,000 -	\$0,000	\$0,000	\$0,000 -
GASB 68 Pension Adjustment	\$0,000	\$0,000	\$0,000 -	\$0,000	\$0,000	\$0,000 -
Environmental Remediation	\$0,000	\$0,000	\$0,000 -	\$0,000	\$0,000	\$0,000 -
Total Expenditures	\$1,013,051	\$1,037,860	\$(24,809) (2.4)	\$7,250,164	\$7,077,505	\$172,659 2.4
Net Surplus/(Deficit)	\$(542,574)	\$(547,728)	\$(5,154) (0.9)	\$(3,617,337)	\$(3,539,485)	\$77,852 2.2

Note: Totals may not add due to rounding

MTA NEW YORK CITY TRANSIT
July Financial Plan - 2023 Mid_Year
Cash Conversion (Cash Flow Adjustments)

Aug FY23
(\$ in Millions)

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	Month			Year-To-Date			
	Forecast Mid_Year	Actual	Favorable (Unfavorable)	Forecast Mid_Year	Actual	Favorable (Unfavorable)	
			Variance			Percent	Variance
Revenue							
Farebox Revenue	\$0.000	\$4.371	\$4.371	\$19.031	\$37.509	\$18.478	97.1
Fare Reimbursement	\$0.010	\$4.115	\$4.105	\$(17.412)	\$19.391	\$36.803	211.4
Paratransit Reimbursement	\$0.251	\$49.874	\$50.125	\$26.233	\$24.923	\$(1,309)	(5.0)
Other Operating Revenue	\$(12.609)	\$(13.839)	\$(1,229)	\$222.589	\$218.979	\$(3,610)	(1.6)
Other Revenue	\$(12.850)	\$40.151	\$53.001	\$231.409	\$263.293	\$31.884	13.8
Capital and Other Reimbursements	\$0.000	\$(6.446)	\$(6.446)	\$(94.859)	\$(114.950)	\$(20.091)	(21.2)
Total Revenue	\$(12.850)	\$38.075	\$50.926	\$155.581	\$185.852	\$30.271	19.5
Expenses							
Labor :							
Payroll	\$(130.266)	\$(110.573)	\$19.693	\$(45.475)	\$(15.288)	\$30.187	66.4
Overtime	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Total Salaries & Wages	\$(130.266)	\$(110.573)	\$19.693	\$(45.475)	\$(15.288)	\$30.187	66.4
Health and Welfare	\$0.000	\$(61.762)	\$(61.762)	\$22.390	\$(22.063)	\$(44.453)	(198.5)
OPEB Current Payment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Pensions	\$13.000	\$13.413	\$0.413	\$(221.881)	\$(221.141)	\$0.740	0.3
Other Fringe Benefits	\$15.834	\$19.234	\$3.400	\$128.334	\$144.854	\$16.520	12.9
Total Fringe Benefits	\$28.834	\$(29.116)	\$(57.949)	\$(71.157)	\$(98.350)	\$(27.193)	(38.2)
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	\$0.000	\$0.000	-
Labor	\$(101.433)	\$(139.689)	\$(38.256)	\$(116.632)	\$(113.638)	\$2.994	2.6
Non-Labor :							
Electric Power	\$0.000	\$(1,807)	\$(1,807)	\$3,635	\$6,070	\$2,435	67.0
Fuel	\$0.000	\$1,248	\$1,248	\$0.864	\$0,376	\$(0,488)	(56.5)
Insurance	\$5,839	\$5,851	\$0.012	\$10,667	\$11,590	\$0,923	8.7
Claims	\$6,749	\$(6,255)	\$(13,004)	\$43,048	\$28,351	\$(14,697)	(34.1)
Paratransit Service Contracts	\$0.000	\$(4,998)	\$(4,998)	\$3,139	\$5,485	\$2,346	74.7
Maintenance and Other Operating Contracts	\$(2,000)	\$2,778	\$4,778	\$(0,489)	\$5,574	\$6,063	-
Professional Service Contracts	\$0.000	\$1,633	\$1,633	\$11,417	\$21,454	\$10,037	87.9
Materials & Supplies	\$(1,000)	\$2,216	\$3,216	\$(3,408)	\$(2,513)	\$0,895	26.3
Other Business Expenses	\$0.000	\$0,757	\$0,757	\$(2,800)	\$(2,539)	\$0,261	9.3
Non-Labor	\$9,588	\$1,423	\$(8,165)	\$66,073	\$73,849	\$7,777	11.8
Other Expense Adjustments:							
Other	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Other Expense Adjustments	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Total Expenses before Depreciation and OPEB	\$(91,845)	\$(138,266)	\$(46,421)	\$(50,560)	\$(39,789)	\$10,771	21.3
Depreciation	\$186,354	\$178,552	\$(7,802)	\$1,453,585	\$1,444,244	\$(9,341)	(0.6)
GASB 87 Lease Adjustment	\$0,643	\$0,778	\$0,135	\$5,148	\$9,263	\$4,115	79.9
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	\$95,153	\$41,064	\$(54,088)	\$1,408,173	\$1,413,718	\$5,545	0.4
Total Cash Conversion Adjustments	\$82,303	\$79,140	\$(3,163)	\$1,563,764	\$1,599,571	\$35,816	2.3

Note: Totals may not add due to rounding

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

MTA NEW YORK CITY TRANSIT
JULY FINANCIAL PLAN 2023
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE AND FULL-TIME POSITIONS/FULL-TIME EQUIVALENTS
August 2023

	<u>Mid-Year Forecast</u>	<u>Actual</u>	<u>Variance Fav./(Unfav)</u>	<u>Explanation</u>
<u>Administration:</u>				
Office of the President	15	14	2	
Law	249	176	73	Mainly PTE, and Mgr vacancies.
Office of the EVP	20	11	9	
Human Resources	121	87	35	
EEO	11	1	10	
Office of Management and Budget	32	10	22	
Strategy & Customer Experience	165	124	41	
Non-Departmental	-	-	-	
Labor Relations	89	52	37	
Office of People & Business Transformation	13	22	(9)	
Material	150	109	41	Mainly Mgr vacancies.
Controller	108	78	30	
Total Administration	975	684	291	
<u>Operations:</u>				
Subways Service Delivery	8,871	8,085	785	Mainly RVO and Supv vacancies.
Subways Operations Support/Admin	457	388	69	Mainly Supv, PTE, and Mgr vacancies.
Subways Stations	2,322	2,342	(20)	
SubTotal Subways	11,650	10,815	835	
Buses	11,097	10,997	100	Mainly RVO, Supv and Mgr vacancies.
Paratransit	192	169	23	
Operations Planning	368	314	54	Mainly Hourly and Mgr vacancies.
Revenue Control	560	491	69	Mainly Hourly, PTE and Cler vacancies.
Non-Departmental	(58)	-	(58)	
Total Operations	23,808	22,785	1,023	
<u>Maintenance:</u>				
Subways Operations Support/Admin	139	119	20	
Subways Service Delivery	76	64	12	
Subways Engineering	374	305	69	Mainly PTE and Mgr vacancies.
Subways Car Equipment	5,325	5,070	255	Mainly Hourly and PTE vacancies.
Subways Infrastructure	1,337	1,437	(100)	Mainly Hourly and Supv vacancies.
Subways Elevators & Escalators	432	366	66	Mainly Hourly vacancies.
Subways Stations	4,280	3,757	522	Mainly Hourly and Supv vacancies.
Subways Track	3,258	3,176	82	Mainly Hourly and Supv vacancies.
Subways Power	671	584	87	Mainly Hourly vacancies.
Subways Signals	1,720	1,675	45	Mainly Hourly and Mgr vacancies.
Subways Electronic Maintenance	1,658	1,354	303	Mainly Hourly and PTE vacancies.
Subtotal Subways	19,270	17,908	1,362	
Buses	3,580	3,249	331	Mainly Hourly vacancies.
Supply Logistics	524	490	34	
System Safety	85	74	11	
OHS	76	63	13	
Non-Departmental	(12)	-	(12)	
Total Maintenance	23,524	21,784	1,739	
<u>Engineering</u>				
Construction & Development	1,155	806	349	Mainly PTE vacancies.
Matrixed C & D Support	85	99	(14)	
Total Engineering/Capital	1,240	905	335	
<u>Public Safety</u>				
Security	834	597	237	Mainly Supv vacancies.
Total Public Safety	834	597	237	
<u>Total Positions</u>				
	50,381	46,755	3,626	
NON_REIMB	45,260	43,081	2,179	
REIMBURSABLE	5,121	3,674	1,447	
Total Full-Time	50,206	46,613	3,593	
Total Full-Time Equivalents	175	142	33	

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

FUNCTION/OCCUPATION	Mid-Year Forecast	Actual	Variance Fav./(Unfav)	Explanation
<u>Administration:</u>				
Managers/Supervisors	327	181	146	
Professional, Technical, Clerical	624	485	139	
Operational Hourlies	24	18	6	
Total Administration	975	684	291	
<u>Operations:</u>				
Managers/Supervisors	2,966	2,694	272	
Professional, Technical, Clerical	480	397	83	
Operational Hourlies	20,362	19,695	668	
Total Operations	23,808	22,785	1023	
<u>Maintenance:</u>				
Managers/Supervisors	4,176	3,862	314	
Professional, Technical, Clerical	1,084	781	302	
Operational Hourlies	18,264	17,141	1,123	
Total Maintenance	23,524	21,784	1,739	
<u>Engineering/Capital:</u>				
Managers/Supervisors	313	397	(84)	
Professional, Technical, Clerical	925	506	419	
Operational Hourlies	2	2	-	
Total Engineering/Capital	1,240	905	335	
<u>Public Safety:</u>				
Managers/Supervisors	454	246	208	
Professional, Technical, Clerical	44	36	8	
Operational Hourlies	336	315	21	
Total Public Safety	834	597	237	
<u>Total Positions:</u>				
Managers/Supervisors	8,236	7,380	856	
Professional, Technical, Clerical	3,157	2,205	952	
Operational Hourlies	38,988	37,171	1,818	
Total Positions	50,381	46,755	3,626	

Farebox Revenue Report Highlights

Month of August

NYCT farebox revenue totaled \$282.0 million, which was \$4.9 million (1.7%) lower than the Forecast.

- Subway farebox revenue was \$1.9 million (0.9%) higher than the Forecast due to a higher than projected ridership.
- NYCT Bus farebox revenue was \$7.6 million (12.2%) lower than the Forecast due to a lower than projected ridership.
- Paratransit farebox revenue was \$0.02 million (1.0%) higher than the Forecast.

Year-to-Date

NYCT farebox YTD revenue totaled \$2,162.9 million, which was \$1.2 million (0.1%) lower than the Forecast.

- Subway farebox revenue was \$22.9 million (1.4%) higher than the Forecast due to a higher than projected ridership.
- NYCT Bus farebox revenue was \$25.5 million (5.7%) lower than the Forecast due to a lower than projected ridership.
- Paratransit farebox revenue was \$0.2 million (1.4%) lower than the Forecast.

August Charts

Farebox Revenue

August 2023 Farebox Revenue - (\$ in millions)								
	August				August Year-to-Date			
	Forecast	Prelim Actual	Favorable(Unfavorable)		Forecast	Prelim Actual	Favorable(Unfavorable)	
			Amount	Percent			Amount	Percent
Subway	\$221.5	\$223.5	\$1.9	0.9%	\$1,691.0	\$1,713.8	\$22.9	1.4%
NYCT Bus	62.2	54.6	(7.6)	(12.2%)	444.4	419.0	(25.5)	(5.7%)
Paratransit	1.9	1.9	0.0	1.0%	14.6	14.4	(0.2)	(1.4%)
Subtotal	285.7	280.0	(5.6)	(2.0%)	2,150.0	2,147.2	(2.8)	(0.1%)
Fare Media Liability	1.2	2.0	0.8	66.7%	14.1	15.7	1.6	11.1%
Total - NYCT	\$286.8	\$282.0	(\$4.9)	(1.7%)	\$2,164.2	\$2,162.9	(\$1.2)	(0.1%)

Note: Total may not add due to rounding

Ridership Results

August 2023 Ridership vs. Forecast - (in millions)								
	August				August Year-to-Date			
	Forecast	Prelim Actual	More(Less)		Forecast	Prelim Actual	More(Less)	
			Amount	Percent			Amount	Percent
Subway	96.1	94.1	(2.0)	(2.1%)	734.5	756.4	22.0	3.0%
NYCT Bus	33.5	28.5	(5.1)	(15.1%)	253.7	232.5	(21.2)	(8.4%)
Paratransit	0.9	1.0	0.1	7.5%	7.2	7.2	0.1	0.9%
Total - NYCT	130.5	123.6	(7.0)	(5.4%)	995.4	996.2	0.8	0.1%

Note: Total may not add due to rounding

MTA NEW YORK CITY TRANSIT
July Financial Plan - 2023 Mid_Year
Ridership (Utilization) Actual to Budget
Aug FY23
 (# in Millions)

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	Month				Year-To-Date			
	Forecast		Favorable (Unfavorable)		Forecast		Favorable (Unfavorable)	
	Mid_Year	Actual	Variance	Percent	Mid_Year	Actual	Variance	Percent
<u>Ridership</u>								
Ridership - Subway	96.080	94.100	(1.980)	(2.1)	734.481	756.437	21.956	3.0
Ridership - Bus	33.548	28.468	(5.080)	(15.1)	253.745	232.500	(21.246)	(8.4)
Subtotal	129.629	122.568	(7.061)	(5.4)	988.226	988.937	0.711	0.1
Ridership - Paratransit	0.914	0.983	0.069	7.5	7.160	7.227	0.067	0.9
Total Ridership	130.543	123.551	(6.992)	(5.4)	995.386	996.163	0.777	0.1
FareBox Revenue								
Subway	\$221.524	\$223.466	\$1.942	0.9	\$1,690.985	\$1,713.843	\$22.858	1.4
Bus	\$62.200	\$54.593	\$(7.607)	(12.2)	\$444.409	\$418.954	\$(25.455)	(5.7)
Subtotal	\$283.724	\$278.059	\$(5.665)	(2.0)	\$2,135.393	\$2,132.796	\$(2.597)	(0.1)
Paratransit	\$1.927	\$1.946	\$0.018	1.0	\$14.635	\$14.433	\$(0.202)	(1.4)
Farebox Revenue (excl. Fare Media Liab.)	\$285.651	\$280.005	\$(5.646)	(2.0)	\$2,150.028	\$2,147.229	\$(2.799)	(0.1)
Fare Liability	\$1.178	\$1.963	\$0.785	66.7	\$14.130	\$15.700	\$1.570	11.1
Total Farebox Revenue	\$286.828	\$281.967	\$(4.861)	(1.7)	\$2,164.158	\$2,162.929	\$(1.229)	(0.1)

Note: Totals may not add due to rounding

STATEN ISLAND RAILWAY

Financial and Ridership Reports – August 2023

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of \$11.634 million were \$2.620 million (29.1%) higher than the Mid-Year Forecast (forecast). This increase was primarily attributed to the favorable timing of \$3.083 million of capital and other reimbursements despite a decrease in farebox and other revenue of \$0.463 million.
- Total ridership was 1.442 million, 10.3% lower than the Forecast.
- Total expenses of \$60.746 million including non-cash liabilities were \$2.646 million (4.2%) lower than the forecast. The primary drivers of this favorable variance were labor costs lower by \$3.547 million (8.8%) due to the existence of vacant positions and the timing of \$1.066 million (9.9%) in non-labor expenses.
- At the end of August total headcount was 348, which was 72 lower than the forecast of 420. Non-reimbursable positions were lower by 24, and reimbursable positions were lower by 48.
- August YTD non-reimbursable operating results were favorable to the forecast by \$5.266 million or 9.7%. Non-reimbursable revenues for August were \$0.463 million or (11.6%) unfavorable to the forecast primarily due to farebox/other revenue. Total non-reimbursable expenses including non-cash liabilities were favorable by \$5.728 million (9.8%), primarily due to lower non-labor costs.

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

(\$ in Millions)

	SIR		
	Forecast	Actual	Variance
Total Revenue	\$3.973	\$3.511	(\$0.463)
Farebox Revenue	\$2.662	\$2.327	(\$0.336)
Other Revenue	\$1.311	\$1.184	(\$0.127)
Total Expense	\$45.988	\$38.293	\$7.695
Labor Expenses	\$35.230	\$28.665	\$6.565
Non-Labor Expenses	\$10.758	\$9.628	\$1.130
Non-Cash Liabilities	\$12.364	\$14.331	(\$1.967)
Net Surplus/(Deficit) - Accrued	(\$54.379)	(\$49.113)	\$5.266

Revenues

- **Farebox Revenues** were \$0.336 million (12.6%) unfavorable to the forecast due to lower than projected ridership. Ridership in August YTD was \$1.442 million. This was 10.3% less than the forecast.
- **Other Operating Revenues** were lower by \$0.127 million (9.7%) due to lower student fare reimbursements.

Expenses

Labor Expenses: \$6.565 million (18.6%) favorable

- **Payroll** was \$2.508 million (13.8%), favorable primarily due to the existence of 24 vacancies.
- **Overtime** was \$1.478 million (70.9%) favorable primarily due to timing of reimbursable charges.
- **Other Fringe benefits** were \$2.353 million (104.9%) favorable due to lower reimbursable fringe OH credits than expected.
- **Health & Welfare and OPEB Current Payments** were \$0.180 million (2.4%) favorable primarily due to timing of employee health benefit charges.

Non-Labor Expenses: \$1.130 million (10.5%) favorable

- **Professional Services** were \$1.953 million (70.0%) favorable due to the timing of the retaining wall inspection program.
- **Claims** were \$0.462 million (99.3%) favorable due to timing of expenses.
- **Other Business Expense** were \$0.063 million (20.0%) favorable due to timing of maintenance projects.
- **Electric Power** were \$0.882 million (31.0%) unfavorable due to timing of non-traction expenses.
- **Materials and Supplies** were \$0.476 million (34.3%) unfavorable due to higher than anticipated rail maintenance.

Depreciation and Other: \$1.957 million (15.8%), unfavorable due to fewer assets reaching beneficial use than projected.

Staffing Levels

- Total headcount at the end of August was 348, which was 72 lower than the forecast.
- The largest number of vacancies were in maintenance (45 positions).
- 73.6% of the vacancies were in the operational hourly category.

Overtime

- Total overtime was \$0.310 million unfavorable. Non-reimbursable was \$1.478 million favorable and reimbursable was \$1.788 million unfavorable.
- Favorable non-reimbursable overtime was primarily due to less than anticipated backfill of vacancies.

Financial Metrics

- The year-to-date August Farebox Operating Ratio was 7.5%, which is higher than the forecast by 0.2 percentage points mainly due to the unexpected decrease in labor expenses in August.
- The year-to-date August Cost per Passenger was \$26.65, which is lower than the forecast by \$2.06 per passenger mainly due to lower ridership.
- The year-to-date August Revenue per Passenger was \$1.99, which was lower than the forecast by \$0.11 per passenger due to lower ridership.

MTA STATEN ISLAND RAILWAY
 July Financial Plan - 2023 Mid_Year
 Accrual Statement of Operations By Category
 Month - Aug 2023
 (\$ in Millions)

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	Nonreimbursable			Reimbursable			Total		
	Forecast	Actual	Favorable (Unfavorable)	Forecast	Actual	Favorable (Unfavorable)	Forecast	Actual	Favorable (Unfavorable)
	Mid_Year		Variance	Mid_Year		Variance	Mid_Year		Variance
Revenue									
Farebox Revenue:									
Farebox Revenue	\$0,412	\$0,314	\$(0,098)	\$0,000	\$0,000	-	\$0,412	\$0,314	\$(0,098)
Other Revenue	\$0,151	\$0,096	\$(0,055)	\$0,000	\$0,000	-	\$0,151	\$0,096	\$(0,055)
Capital and Other Reimbursements	\$0,000	\$0,000	-	\$0,758	\$4,228	\$3,469	\$0,758	\$4,228	\$3,469
Total Revenue	\$0,563	\$0,410	\$(0,153)	\$0,758	\$4,228	\$3,469	\$1,321	\$4,638	\$3,317
			(23.8)			-			(23.8)
			(36.3)			-			(36.3)
			-			457.6			457.6
			(27.1)			457.6			251.1
Expenses									
Labor :									
Payroll	\$3,027	\$1,747	\$1,279	\$0,476	\$0,652	\$(0,176)	\$3,503	\$2,400	\$1,103
Overtime	\$0,236	\$(1,205)	\$1,441	\$0,079	\$1,646	\$(1,567)	\$0,315	\$0,441	\$(0,126)
Total Salaries & Wages	\$3,263	\$0,542	\$2,720	\$0,554	\$2,298	\$(1,744)	\$3,817	\$2,840	\$0,977
			42.3			(37.1)			31.5
			610.3			-			(40.0)
			83.4			(314.5)			25.6
Health and Welfare	\$0,957	\$0,771	\$0,186	\$0,000	\$0,000	\$0,000	\$0,957	\$0,771	\$0,186
OPEB Current Payment	\$0,270	\$0,428	\$(0,157)	\$0,000	\$0,000	\$0,000	\$0,270	\$0,428	\$(0,158)
Pensions	\$0,701	\$0,701	\$0,000	\$0,000	\$0,000	-	\$0,701	\$0,701	\$0,000
Other Fringe Benefits	\$0,450	\$(1,492)	\$1,943	\$0,226	\$1,888	\$(1,662)	\$0,676	\$0,396	\$0,280
Total Fringe Benefits	\$2,379	\$0,408	\$1,971	\$0,225	\$1,888	\$(1,662)	\$2,604	\$0,296	\$2,308
			19.4			(100.0)			19.4
			(58.2)			\$0,000			(58.3)
			0.0			-			0.0
			431.4			\$(1,662)			41.5
			82.9			\$(1,662)			11.8
Contribution to GASB Fund	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Reimbursable Overhead	\$0,015	\$(0,004)	\$0,019	\$(0,015)	\$0,005	\$(0,020)	\$0,000	\$0,001	\$(0,001)
Labor	\$5,656	\$0,946	\$4,710	\$0,765	\$4,191	\$(3,426)	\$6,421	\$5,137	\$1,284
			128.2			(133.0)			(438.7)
			83.3			(448.0)			20.0
Non-Labor :									
Electric Power	\$0,213	\$1,011	\$(0,798)	\$0,000	\$0,000	-	\$0,213	\$1,011	\$(0,798)
Fuel	\$0,018	\$0,033	\$(0,015)	\$0,000	\$0,000	-	\$0,018	\$0,033	\$(0,015)
Insurance	\$0,104	\$0,140	\$(0,035)	\$0,000	\$0,000	-	\$0,104	\$0,140	\$(0,035)
Claims	\$0,102	\$(0,218)	\$0,321	\$0,000	\$0,000	-	\$0,102	\$(0,218)	\$0,321
Paratransit Service Contracts	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Maintenance and Other Operating Contracts	\$0,382	\$0,753	\$(0,371)	\$0,000	\$0,000	-	\$0,382	\$0,753	\$(0,371)
Professional Service Contracts	\$0,886	\$0,001	\$0,885	\$(0,002)	\$0,006	\$(0,007)	\$0,885	\$0,007	\$0,878
Materials & Supplies	\$0,095	\$0,272	\$(0,177)	\$0,005	\$0,031	\$(0,036)	\$0,090	\$0,303	\$(0,213)
Other Business Expenses	\$0,060	\$0,016	\$0,044	\$0,000	\$0,000	-	\$0,060	\$0,016	\$0,044
Non-Labor	\$1,861	\$2,007	\$(0,146)	\$10,007	\$0,037	\$(0,043)	\$1,855	\$2,044	\$(0,189)
			(97.2)			(484.1)			(97.2)
			99.9			(716.8)			99.2
			(186.2)			\$(0,036)			(236.3)
			73.8			-			73.8
			(7.9)			\$(0,043)			(10.2)
Other Expense Adjustments:									
Other	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Other Expense Adjustments	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Total Expenses before Depreciation and OPEB	\$7,518	\$2,953	\$4,564	\$0,758	\$4,228	\$(3,469)	\$8,276	\$7,181	\$1,095
			60.7			(457.6)			13.2
Depreciation	\$1,282	\$1,938	\$(0,656)	\$0,000	\$0,000	-	\$1,282	\$1,938	\$(0,656)
GASB 87 Lease Adjustment	\$0,002	\$0,002	\$0,000	\$0,000	\$0,000	-	\$0,002	\$0,002	\$0,000
GASB 75 OPEB Expense Adjustment	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000
GASB 68 Pension Adjustment	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	-	\$0,000	\$0,000	\$0,000
Environmental Remediation	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Total Expenses	\$8,802	\$4,893	\$3,909	\$0,758	\$4,228	\$(3,469)	\$9,560	\$9,121	\$0,439
			44.4			(457.6)			4.6
OPERATING SURPLUS/DEFICIT	\$(8,239)	\$(4,483)	\$3,756	\$0,000	\$0,000	\$0,000	\$(8,239)	\$(4,483)	\$3,756
			45.6			-			45.6

Note: Totals may not add due to rounding

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

MTA STATEN ISLAND RAILWAY
 July Financial Plan - 2023 Mid_Year
 Accrual Statement of Operations By Category
 Year-To-Date - Aug 2023
 (\$ in Millions)

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	Nonreimbursable			Reimbursable			Total		
	Forecast	Favorable		Forecast	Favorable		Forecast	Favorable	
	Mid_Year	(Unfavorable)	Percent	Mid_Year	(Unfavorable)	Percent	Mid_Year	(Unfavorable)	Percent
	Actual	Variance		Actual	Variance		Actual	Variance	
Revenue									
Farebox Revenue:									
Farebox Revenue	\$2,327	\$(0.336)	(12.6)	\$0,000	-	-	\$2,327	\$(0.336)	(12.6)
Other Revenue	\$1,311	\$0,127)	(9.7)	\$0,000	-	-	\$1,311	\$0,127)	(9.7)
Capital and Other Reimbursements	\$0,000	-	-	\$8,123	\$3,083	61.2	\$8,123	\$3,083	61.2
Total Revenue	\$3,973	\$(0.463)	(11.6)	\$8,123	\$3,083	61.2	\$11,634	\$2,620	29.1
Expenses									
Labor :									
Payroll	\$18,182	\$2,508	13.8	\$1,840	\$0,541	22.7	\$17,515	\$3,049	14.8
Overtime	\$2,086	\$1,478	70.9	\$2,602	\$(1,788)	(219.8)	\$3,210	\$0,310)	(10.7)
Total Salaries & Wages	\$20,269	\$3,986	19.7	\$4,442	\$(1,247)	(39.0)	\$20,724	\$2,739	11.7
Health and Welfare	\$5,158	\$0,566	11.0	\$0,000	\$0,000	-	\$4,593	\$0,566	11.0
OPEB Current Payment	\$2,012	\$2,398	(19.2)	\$0,000	\$(0,001)	380.0	\$2,397	\$(0,384)	(19.1)
Pensions	\$5,607	\$0,000	0.0	\$0,000	-	-	\$5,607	\$0,000	0.0
Other Fringe Benefits	\$2,243	\$2,353	104.9	\$1,759	\$(1,722)	(97.9)	\$3,370	\$0,651	15.8
Total Fringe Benefits	\$15,021	\$2,533	16.9	\$3,479	\$(1,720)	(97.8)	\$15,967	\$0,813	4.8
Contribution to GASB Fund	\$0,000	-	-	\$0,000	-	-	\$0,000	-	-
Reimbursable Overhead	\$(0,060)	\$0,046	76.4	\$0,111	\$(0,050)	(83.2)	\$0,001	\$0,001)	(518.6)
Labor	\$35,230	\$6,565	18.6	\$8,032	\$(3,018)	(60.2)	\$36,697	\$3,547	8.8
Non-Labor :									
Electric Power	\$2,849	\$(0,882)	(31.0)	\$0,000	-	-	\$3,730	\$(0,882)	(31.0)
Fuel	\$0,239	\$0,017	7.0	\$0,000	-	-	\$0,222	\$0,017	7.0
Insurance	\$0,973	\$0,020	2.1	\$0,000	-	-	\$0,973	\$0,020	2.1
Claims	\$0,465	\$0,462	99.3	\$0,000	-	-	\$0,465	\$0,462	99.3
Paratransit Service Contracts	\$0,000	-	-	\$0,000	-	-	\$0,000	-	-
Maintenance and Other Operating Contracts	\$1,740	\$(0,025)	(1.4)	\$0,000	-	-	\$1,740	\$(0,025)	(1.4)
Professional Service Contracts	\$2,791	\$1,853	70.0	\$0,006	\$(0,013)	(211.6)	\$2,797	\$0,858	69.3
Materials & Supplies	\$1,387	\$(0,476)	(34.3)	\$0,072	\$(0,052)	(258.6)	\$1,407	\$(0,528)	(37.5)
Other Business Expenses	\$0,314	\$0,063	20.0	\$0,000	-	-	\$0,314	\$0,063	20.0
Non-Labor	\$10,758	\$1,130	10.5	\$0,091	\$(0,065)	(247.5)	\$9,718	\$1,066	9.9
Other Expense Adjustments:									
Other	\$0,000	-	-	\$0,000	-	-	\$0,000	-	-
Other Expense Adjustments	\$0,000	-	-	\$0,000	-	-	\$0,000	-	-
Total Expenses before Depreciation and OPEB	\$45,988	\$7,695	16.7	\$8,123	\$(3,083)	(61.2)	\$51,028	\$4,613	9.0
Depreciation	\$12,371	\$(1,957)	(15.8)	\$0,000	-	-	\$14,328	\$(1,957)	(15.8)
GASB 87 Lease Adjustment	\$(0,007)	\$0,010)	(139.4)	\$0,000	-	-	\$0,003	\$(0,010)	(139.4)
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	-	-
Total Expenses	\$58,352	\$5,728	9.8	\$8,123	\$(3,083)	(61.2)	\$60,746	\$2,646	4.2
OPERATING SURPLUS/DEFICIT	\$(54,379)	\$5,266	9.7	\$0,000	\$0,000	-	\$(49,113)	\$5,266	9.7

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

Table 3

MTA STATEN ISLAND RAILWAY
 JULY FINANCIAL PLAN
 EXPLANATION OF VARIANCES BETWEEN THE MID-YEAR BUDGET AND ACTUAL ACCRUAL BASIS
 Aug 2023
 (\$ in millions)

Generic Revenue or Expense Category	Non Reimb. or Reimb.	MONTH		YEAR-TO-DATE		Reason for Variance
		Favorable/ (Unfavorable) Variance	%	Favorable/ (Unfavorable) Variance	%	
		\$		\$		
Farebox Revenue	Non Reimb.	(0.098)	(23.8)	(0.336)	(12.6)	Unfavorable due to lower than anticipated ridership
Other Revenue	Non Reimb.	(0.055)	(36.3)	(0.127)	(9.7)	Unfavorable due to minimal reimbursement for school fares
Payroll	Non Reimb.	1,279	42.3	2,508	13.8	Favorable due to vacancies
Overtime	Non Reimb.	1,441	610.3	1,478	70.9	Favorable primarily due to less than anticipated backfill of vacancies
Health and Welfare (including OPEB current payment)	Non Reimb.	0.029	2.4	0.180	2.5	Favorable due to timing of expense accruals
Pension	Non Reimb.	0.000	0.0	0.000	0.0	No variance
Other Fringe Benefits	Non Reimb.	1,943	431.4	2,353	104.9	Favorable due to higher reimbursable fringe OH credits than anticipated
Electric Power	Non Reimb.	(0.798)	(374.4)	(0.882)	(31.0)	Unfavorable primarily due to timing of non-traction power consumption
Fuel	Non Reimb.	(0.015)	(84.5)	0.017	7.0	Unfavorable due to timing of fuel consumption
Insurance	Non Reimb.	(0.035)	(33.9)	0.020	2.1	Unfavorable due to timing of expenses
Claims	Non Reimb.	0.321	313.7	0.462	99.3	Favorable due to timing of expenses
Maintenance & Other Operating Contracts	Non Reimb.	(0.371)	(97.2)	(0.025)	(1.4)	Unfavorable due to the timing of laser train lease expenses
Professional Service Contracts	Non Reimb.	0.885	99.9	1,953	70.0	Favorable primarily due to the timing of retaining wall inspection program
Materials and Supplies	Non Reimb.	(0.177)	(186.2)	(0.476)	(34.3)	Unfavorable due to higher than anticipated maintenance
Other Business Expenses	Non Reimb.	0.044	73.8	0.063	20.0	Favorable due to timing of maintenance projects
Payroll	Reimb.	(0.176)	(37.1)	0.541	22.7	Unfavorable due to vacancies
Overtime	Reimb.	(1.567)	-	(1.788)	(219.8)	Unfavorable due to backfill of vacancies
Materials and Supplies	Reimb.	(0.036)	(716.8)	(0.052)	(258.6)	

MTA STATEN ISLAND RAILWAY
July Financial Plan - 2023 Mid_Year
Cash Receipts and Expenditures

Aug FY23
(\$ in Millions)

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	Month			Year-To-Date		
	Forecast Mid_Year	Actual	Favorable (Unfavorable)	Forecast Mid_Year	Actual	Favorable (Unfavorable)
			Variance			Percent
Receipts						
Farebox Revenue	\$0,412	\$0,288	\$(0,125) (30.3)	\$2,568	\$2,212	\$(0,356) (13.9)
Other Revenue	\$18,178	\$0,086	\$(18,093) (99.5)	\$20,493	\$1,824	\$(18,670) (91.1)
Capital and Other Reimbursements	\$0,758	\$0,386	\$(0,372) (49.1)	\$19,925	\$18,140	\$(1,785) (9.0)
Total Revenue	\$19,349	\$0,759	\$(18,589) (96.1)	\$42,987	\$22,176	\$(20,811) (48.4)
Expenditures						
Labor :						
Payroll	\$4,553	\$2,945	\$1,608 35.3	\$31,807	\$28,161	\$3,645 11.5
Overtime	\$0,315	\$0,441	\$(0,126) (40.0)	\$2,900	\$3,210	\$(0,310) (10.7)
Total Salaries & Wages	\$4,868	\$3,386	\$1,482 30.5	\$34,706	\$31,371	\$3,335 9.6
Health and Welfare	\$0,957	\$(0,380)	\$1,337 139.7	\$6,155	\$5,305	\$0,850 13.8
OPEB Current Payment	\$0,270	\$0,243	\$0,028 10.3	\$1,364	\$1,238	\$0,126 9.2
Pensions	\$0,701	\$0,000	\$0,701 100.0	\$18,612	\$16,510	\$2,102 11.3
Other Fringe Benefits	\$0,755	\$0,180	\$0,575 76.2	\$3,746	\$2,244	\$1,502 40.1
Total Fringe Benefits	\$2,684	\$0,042	\$2,641 98.4	\$29,877	\$25,297	\$4,580 15.3
Contribution to GASB Fund	\$0,000	\$0,000	\$0,000 -	\$0,000	\$0,000	\$0,000 -
Reimbursable Overhead	\$0,000	\$0,000	\$0,000 -	\$0,000	\$0,000	\$0,000 -
Labor	\$7,552	\$3,428	\$4,124 54.6	\$64,583	\$56,668	\$7,915 12.3
Non-Labor :						
Electric Power	\$0,213	\$0,268	\$(0,055) (26.0)	\$2,802	\$3,003	\$(0,201) (7.2)
Fuel	\$0,018	\$0,002	\$0,017 91.5	\$0,345	\$0,296	\$0,049 14.1
Insurance	\$0,104	\$0,000	\$0,104 100.0	\$0,904	\$1,015	\$(0,111) (12.3)
Claims	\$0,070	\$0,050	\$0,020 28.5	\$0,147	\$0,179	\$(0,032) (21.5)
Paratransit Service Contracts	\$0,000	\$0,000	\$0,000 -	\$0,000	\$0,000	\$0,000 -
Maintenance and Other Operating Contracts	\$0,382	\$0,317	\$0,065 16.9	\$2,041	\$1,770	\$0,271 13.3
Professional Service Contracts	\$0,885	\$0,060	\$0,825 93.2	\$3,355	\$1,000	\$2,354 70.2
Materials & Supplies	\$0,090	\$0,045	\$0,045 50.1	\$1,017	\$1,801	\$(0,784) (77.0)
Other Business Expenses	\$0,060	\$0,019	\$0,041 69.0	\$0,360	\$0,314	\$0,046 12.7
Non-Labor	\$1,822	\$0,761	\$1,062 58.3	\$10,971	\$9,380	\$1,592 14.5
Other Expense Adjustments:						
Other	\$0,000	\$0,000	\$0,000 -	\$0,000	\$0,000	\$0,000 -
Other Expense Adjustments	\$0,000	\$0,000	\$0,000 -	\$0,000	\$0,000	\$0,000 -
Total Expenditures before Depreciation and OPEB	\$9,374	\$4,189	\$5,185 55.3	\$75,555	\$66,048	\$9,507 12.6
Depreciation	\$0,000	\$0,000	\$0,000 (100.0)	\$0,000	\$0,000	\$0,000 (100.0)
GASB 87 Lease Adjustment	\$0,000	\$0,000	\$0,000 (100.0)	\$0,001	\$0,000	\$0,001 100.0
GASB 75 OPEB Expense Adjustment	\$0,000	\$0,000	\$0,000 -	\$0,000	\$0,000	\$0,000 -
GASB 68 Pension Adjustment	\$0,000	\$0,000	\$0,000 -	\$0,000	\$0,000	\$0,000 -
Environmental Remediation	\$0,000	\$0,000	\$0,000 -	\$0,000	\$0,000	\$0,000 -
Total Expenditures	\$9,374	\$4,189	\$5,185 55.3	\$75,556	\$66,048	\$9,508 12.6
Net Surplus/(Deficit)	\$9,975	\$(3,429)	\$(13,404) 134.4	\$(32,569)	\$(43,871)	\$(11,302) (34.7)

Note: Totals may not add due to rounding

MTA STATEN ISLAND RAILWAY
July Financial Plan - 2023 Mid_Year
Cash Conversion (Cash Flow Adjustments)

Aug FY23
(\$ in Millions)

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	Month			Year-To-Date			
	Forecast Mid_Year	Actual	Favorable (Unfavorable)	Forecast Mid_Year	Actual	Favorable (Unfavorable)	
			Variance			Percent	Variance
Revenue							
Farebox Revenue	\$0.000	\$0.027	\$(0.027)	\$(0.094)	\$(0.115)	\$(0.020)	(21.7)
Other Revenue	\$18.028	\$(0.010)	\$(18.038)	\$19.182	\$0.640	\$(18.542)	(96.7)
Capital and Other Reimbursements	\$0.000	\$(3.841)	\$(3.841)	\$14.885	\$10.017	\$(4.868)	(32.7)
Total Revenue	\$18.028	\$(3.878)	\$(21.906)	\$33.973	\$10.543	\$(23.430)	(69.0)
Expenses							
Labor :							
Payroll	\$(1,051)	\$(0.545)	\$0.506	\$(11,243)	\$(10,647)	\$0.596	5.3
Overtime	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Total Salaries & Wages	\$(1,051)	\$(0.545)	\$0.506	\$(11,243)	\$(10,647)	\$0.596	5.3
Health and Welfare	\$0.000	\$1.152	\$1.152	\$(0.996)	\$(0.712)	\$0.284	28.5
OPEB Current Payment	\$0.000	\$0.185	\$0.185	\$0.649	\$1.159	\$0.510	78.7
Pensions	\$0.000	\$0.701	\$0.701	\$(13,006)	\$(10,903)	\$2,102	16.2
Other Fringe Benefits	\$(0.079)	\$0.216	\$0.295	\$0.256	\$1.127	\$0.871	340.0
Total Fringe Benefits	\$(0.079)	\$2.253	\$2.333	\$(13,097)	\$(9,330)	\$3.767	28.8
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.001	\$0.001	\$0.002	\$0.006	\$0.004	253.5
Labor	\$(1,130)	\$1.709	\$2.839	\$(24,339)	\$(19,971)	\$4,368	17.9
Non-Labor :							
Electric Power	\$0.000	\$0.742	\$0.742	\$0.046	\$0.728	\$0.681	-
Fuel	\$0.000	\$0.032	\$0.032	\$(0.106)	\$(0.074)	\$0.032	30.2
Insurance	\$0.000	\$0.140	\$0.140	\$0.070	\$(0.062)	\$(0.131)	(188.6)
Claims	\$0.032	\$(0.268)	\$(0.301)	\$0.317	\$(0.176)	\$(0.493)	(155.4)
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Maintenance and Other Operating Contracts	\$0.000	\$0.436	\$0.436	\$(0.301)	\$(0.005)	\$0.296	98.2
Professional Service Contracts	\$0.000	\$(0.053)	\$(0.053)	\$(0.557)	\$(0.143)	\$0.415	74.4
Materials & Supplies	\$0.000	\$0.258	\$0.258	\$0.390	\$0.134	\$(0.256)	(65.6)
Other Business Expenses	\$0.000	\$(0.003)	\$(0.003)	\$(0.046)	\$(0.063)	\$(0.017)	(37.0)
Non-Labor	\$0.032	\$1.283	\$1.251	\$(0.187)	\$0.339	\$0.526	280.9
Other Expense Adjustments:							
Other	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Other Expense Adjustments	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Total Expenses before Depreciation and OPEB	\$(1,098)	\$2,992	\$4,090	\$(24,526)	\$(19,632)	\$4,894	20.0
Depreciation	\$1,282	\$1,938	\$0,656	\$12,371	\$14,328	\$1,957	15.8
GASB 87 Lease Adjustment	\$0,002	\$0,002	\$0,000	\$(0,008)	\$0,003	\$0,011	133.5
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	\$0,186	\$4,932	\$4,746	\$(12,163)	\$(5,301)	\$6,862	56.4
Total Cash Conversion Adjustments	\$18,214	\$1,054	\$(17,160)	\$21,810	\$5,242	\$(16,569)	(76.0)

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

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

<u>Function/Departments</u>	Forecast Mid Year <u>Budget</u>	<u>Actual</u>	Favorable (Unfavorable) <u>Variance</u>
Administration			
Executive	8	5	3
General Office	19	11	8
Purchasing/Stores	4	3	1
Total Administration	31	19	12
Operations			
Transportation	152	137	15
Total Operations	152	137	15
Maintenance			
Mechanical	55	47	8
Electronics/Electrical	25	21	4
Power/Signals	33	28	5
Maintenance of Way	91	68	23
Infrastructure	27	22	5
Total Maintenance	231	186	45
Engineering/Capital			
Capital Project Support	6	6	0
Total Engineering Capital	6	6	0
Total Positions	420	348	72
Non-Reimbursable	366	342	24
Reimbursable	54	6	48
Total Full-Time	420	348	72
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
 Aug 2023**

<u>Function/Occupation</u>	<u>Forecast Mid Year</u>	<u>Actual</u>	<u>Favorable/ (Unfavorable) Variance</u>
Administration			
Managers/Supervisors	15	11	4
Professional, Technical, Clerical	8	6	2
Operational Hourlies	8	2	6
Total Administration	31	19	12
Operations			
Managers/Supervisors	26	23	3
Professional, Technical, Clerical	6	5	1
Operational Hourlies	120	109	11
Total Operations	152	137	15
Maintenance			
Managers/Supervisors	31	23	8
Professional, Technical, Clerical	8	7	1
Operational Hourlies	192	156	36
Total Maintenance	231	186	45
Engineering/Capital			
Managers/Supervisors	4	4	0
Professional, Technical, Clerical	2	2	0
Operational Hourlies	0	0	0
Total Engineering/Capital	6	6	0
Total Positions			
Managers/Supervisors	76	61	15
Professional, Technical, Clerical	24	20	4
Operational Hourlies	320	267	53
Total Positions	420	348	72

Farebox Revenue Report Highlights

Month of August

SIR farebox revenue totaled \$0.314 million in August 2023, which was \$0.098 million (23.8%) below the Forecast.

Year-to-Date

SIR farebox revenue totaled \$2.327 million in August 2023, which was \$0.336 million (12.6%) below the Forecast.

MTA STATEN ISLAND RAILWAY
July Financial Plan - 2023 Mid_Year
Ridership (Utilization) Actual to Budget
Aug FY23
 (# in Millions)

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	Month				Year-To-Date			
	Forecast Mid_Year	Actual	Favorable (Unfavorable)		Forecast Mid_Year	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent
<u>Ridership</u>								
Ridership - Subway	0.224	0.169	(0.055)	(24.7)	1.607	1.442	(0.165)	(10.3)
Total Ridership	0.224	0.169	(0.055)	(24.7)	1.607	1.442	(0.165)	(10.3)
<u>FareBox Revenue</u>								
Farebox Revenue	\$0.412	\$0.314	\$(0.098)	(23.8)	\$2.662	\$2.327	\$(0.336)	(12.6)
Total Farebox Revenue	\$0.412	\$0.314	\$(0.098)	(23.8)	\$2.662	\$2.327	\$(0.336)	(12.6)

Note: Totals may not add due to rounding



Financial and Ridership Reports – August 2023

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of \$127.4 million were \$0.5 million (0.4%) unfavorable to the Mid-Year Forecast (Forecast). This was due to lower other operating income of \$3.4 million (32.9%) and lower capital and other reimbursement of \$1.0 million (28.1%) partially offset by higher farebox revenue of \$3.9 million (3.4%).
- Total ridership of 58.3 million was higher than the Forecast by 1.6 million (2.8%).
- Total expenses before non-cash liabilities of \$557.8 million were favorable to the Forecast by \$38.8 million (6.5%) primarily attributed to labor expense underruns of \$19.3 million (4.3%) and the timing of non-labor expense underruns of \$19.5 million (13.4%).
- Total expenses of \$593.4 million including the non-cash liabilities were \$106.5 million (15.2%) lower than the Forecast. Non-cash liabilities underran by \$67.7 million (65.5%) mainly related to the timing of GASB 75 OPEB expense and GASB 68 Pension Adjustments and lower depreciation of \$1.7 million (4.5%).
- At the end of August, the total headcount was 3,624, which was 282 lower than the Forecast of 3,906. Non-Reimbursable positions were 275 lower, and reimbursable positions were 7 lower than the Forecast.
- August YTD non-reimbursable net surplus was favorable to the Forecast by \$106.0 million (18.5%). Non-reimbursable revenues through August were \$0.5 million (0.4%) favorable to the Forecast primarily due to higher farebox revenue and higher average fare. Total non-reimbursable expenses were favorable by \$105.4 million (15.1%), primarily due to the favorable timing of non-cash GASB adjustments and favorable labor and non-labor expenses. Labor expenses were mainly due to lower payroll, overtime, health & welfare/OPEB and other fringe benefits.

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

(\$ in Millions)

	MTA Bus		
	Budget	Actual	Variance
Total Revenue	\$124.172	\$124.710	\$0.538
Farebox Revenue	\$113.920	\$117.834	\$3.914
Other Revenue	\$10.252	\$6.876	(\$3.376)
Total Expense	\$696.196	\$590.758	\$105.438
Labor Expenses	\$447.391	\$428.654	\$18.737
Non-Labor Expenses	\$145.468	\$126.483	\$18.985
Non-Cash Liabilities	\$103.336	\$35.621	\$67.715
Net Surplus/(Deficit) - Accrued	(\$572.023)	(\$466.048)	\$105.975

Revenues

- **Farebox Revenues** were \$3.9 million (3.4%) favorable to the Forecast due to higher ridership and higher average fares. August YTD Ridership was 58.3 million. This was 2.8% higher than the Forecast.
- **Other Operating Revenues** were \$3.4 million (32.9%) unfavorable due to the timing of student reimbursements, other contract services and lower advertising revenues.
- **Capital and Other Reimbursements** were \$1.0 million (28.1%) unfavorable to the Forecast due to the timing of interagency reimbursements.

Expenses

Labor Expenses: \$19.3 million (4.3%) favorable

- **Payroll** was \$5.9 million (2.8%) favorable primarily due to vacancies partially offset by higher sick and vacation payout.
- **Overtime** primarily non-reimbursable was \$4.0 million (6.3%) favorable due to lower unscheduled overtime, programmatic maintenance, favorable weather, and running time. Reimbursable overtime was minimal.
- **Health & Welfare and OPEB Current Payments** were \$2.9 million (3.4%) favorable primarily due to the timing of payments.
- **Pensions** were \$0.1 million (0.4%) favorable.
- **Other Fringe Benefits** were \$6.3 million (13.2%) favorable due to the timing of interagency billing, and lower worker's compensation, partially offset by higher payroll related expenses.

Non-Labor Expenses: \$19.5 million (13.4%) favorable

- **Electric Power** was \$0.2 million (16.7%) unfavorable due to higher rates.
- **Fuel** was \$0.2 million (1.0%) unfavorable primarily due to higher CNG usage partially offset by lower rates.
- **Insurance** was \$0.6 million (14.4%) favorable due to the timing of payments.
- **Claims** were \$3.6 million (10.2%) favorable primarily due to the timing of payments.
- **Maintenance and Other Operating Contracts** were \$4.1 million (18.1%) favorable due to the timing of expenses.
- **Professional Service Contracts** were \$4.7 million (19.6%) favorable due to the timing of payments.
- **Materials and Supplies** were \$6.2 million (19.2%) favorable due to the lower material usage and timing of the Shop Program.
- **Other Business Expense** was \$0.7 million (14.2%) favorable due to timing.

Depreciation and Other:

- Non-cash liabilities underran by \$67.7 million (65.5%) mainly related to the timing of the GASB 75 OPEB Expense and GASB 68 Pension Adjustments and lower depreciation of \$1.7 million (4.5%).

Staffing Levels

- Total headcount at the end of August was 3,624, which was 282 lower than the Forecast.
- The largest number of vacancies were in maintenance (128 positions).
- 62% of the vacancies are in the operational hourly category.

Overtime

- Total overtime was \$4.0 million (6.3%) favorable to the Forecast. 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 August Farebox Operating Ratio was 21.2%, which is higher than the Forecast by 3.7% primarily due to lower operating expenses and higher farebox revenue.
- The year-to-date August Cost per Passenger was \$9.52, which is lower than the Forecast by \$2.02 primarily due to lower operating expenses and higher ridership.
- The year-to-date August Revenue per passenger was \$2.02, which was on budget compared to the Forecast this was primarily due to higher ridership and higher farebox revenue.

Farebox Revenue Report Highlights

Month of August

MTABC farebox revenue totaled \$15.9 million which was \$0.8 million (5.0%) higher than the Forecast mainly due to higher ridership partially offset by lower average fare.

MTA BUS COMPANY
July Financial Plan - 2023 Mid Year Forecast
ACCURAL STATEMENT of OPERATIONS by CATEGORY
August 2023
(\$ in millions)

	Nonreimbursable			Reimbursable			Total					
	Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)					
	Mid Year Forecast	Actual	Variance	Percent	Mid Year Forecast	Actual	Variance	Percent	Mid Year Forecast	Actual	Variance	Percent
Revenue												
Farebox Revenue	\$15,170	\$15,925	\$0,755	5.0	\$0,000	\$0,000	\$0,000	-	\$15,170	\$15,925	\$0,755	5.0
Other Operating Income	2,652	0,490	(2,162)	(81.5)	-	-	-	-	2,652	0,490	(2,162)	(81.5)
Capital and Other Reimbursements	-	-	-	-	0,868	0,356	(0,512)	(59.0)	0,868	0,356	(0,512)	(59.0)
Total Revenue	\$17,822	\$16,415	(\$1,407)	(7.9)	\$0,868	\$0,356	(\$0,512)	(59.0)	\$18,690	\$16,771	(\$1,919)	(10.3)
Expenses												
Labor:												
Payroll	\$28,479	\$26,954	\$1,525	5.4	\$0,424	\$0,205	\$0,219	51.7	\$28,903	\$27,159	\$1,744	6.0
Overtime	9,256	8,110	1,146	12.4	-	0,001	(0,001)	-	9,256	8,111	1,145	12.4
Health and Welfare	9,101	9,935	(0,834)	(9.2)	0,210	-	0,210	100.0	9,311	9,935	(0,624)	(6.7)
OPEB Current Payment	3,358	2,514	0,844	25.1	-	-	-	-	3,358	2,514	0,844	25.1
Pensions	5,413	5,208	0,205	3.8	-	-	-	-	5,413	5,208	0,205	3.8
Other Fringe Benefits	7,403	5,561	1,842	24.9	-	-	-	-	7,403	5,561	1,842	24.9
GASB Account	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursable Overhead	(0,060)	(0,149)	0,089	*	0,060	0,149	(0,089)	*	(0,000)	-	(0,000)	(100.0)
Total Labor Expenses	\$62,949	\$58,133	\$4,816	7.7	\$0,694	\$0,355	\$0,339	48.8	\$63,643	\$58,488	\$5,155	8.1
Non-Labor:												
Electric Power	\$0,101	\$0,186	(\$0,085)	(83.7)	\$0,000	\$0,000	\$0,000	-	\$0,101	\$0,186	(\$0,085)	(83.7)
Fuel	2,834	3,081	(0,247)	(8.7)	-	-	-	-	2,834	3,081	(0,247)	(8.7)
Insurance	0,685	0,452	0,233	34.0	-	-	-	-	0,685	0,452	0,233	34.0
Claims	5,379	4,000	1,379	25.6	-	-	-	-	5,379	4,000	1,379	25.6
Maintenance and Other Operating Contracts	4,081	2,402	1,679	41.1	0,037	-	0,037	100.0	4,118	2,402	1,716	41.7
Professional Service Contracts	4,179	2,863	1,316	31.5	-	-	-	-	4,179	2,863	1,316	31.5
Materials & Supplies	5,546	3,686	1,860	33.5	0,136	-	0,136	100.0	5,682	3,686	1,996	35.1
Other Business Expense	0,778	0,537	0,241	30.9	-	-	-	-	0,778	0,537	0,241	30.9
Total Non-Labor Expenses	\$23,583	\$17,207	\$6,376	27.0	\$0,173	\$0,000	\$0,173	100.0	\$23,756	\$17,207	\$6,549	27.6
Total Expenses before Non-Cash Liability Adjs.	\$86,532	\$75,340	\$11,192	12.9	\$0,867	\$0,355	\$0,512	59.1	\$87,399	\$75,695	\$11,704	13.4
Depreciation	\$5,022	\$4,254	\$0,768	15.3	\$0,000	\$0,000	\$0,000	-	\$5,022	\$4,254	\$0,768	15.3
GASB 87 Lease Adjustment	0,028	-	0,028	100.0	-	-	-	-	0,028	-	0,028	100.0
GASB 75 OPEB Expense Adjustment	11,297	-	11,297	100.0	-	-	-	-	11,297	-	11,297	100.0
GASB 68 Pension Adjustment	11,528	-	11,528	100.0	-	-	-	-	11,528	-	11,528	100.0
Environmental Remediation	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	\$114,407	\$79,594	\$34,813	30.4	\$0,867	\$0,355	\$0,512	59.1	\$115,274	\$79,949	\$35,325	30.6
Net Surplus/(Deficit)	(\$96,585)	(\$63,179)	\$33,406	34.6	\$0,001	\$0,001	\$0,000	0.0	(\$96,584)	(\$63,178)	\$33,406	34.6

NOTE: Totals may not add due to rounding

Note: Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that 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
July Financial Plan - 2023 Mid Year Forecast
ACCRUAL STATEMENT of OPERATIONS by CATEGORY
August 2023 Year-To-Date
(\$ in millions)

	Nonreimbursable			Reimbursable			Total					
	Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)					
	Mid Year Forecast	Actual	Variance	Percent	Mid Year Forecast	Actual	Variance	Percent	Mid Year Forecast	Actual	Variance	Percent
Revenue												
Farebox Revenue	\$113,920	\$117,834	\$3,914	3.4	\$0,000	\$0,000	\$0,000	-	\$113,920	\$117,834	\$3,914	3.4
Other Operating Income	10,252	6,876	(3,376)	(32.9)	-	-	-	-	10,252	6,876	(3,376)	(32.9)
Capital and Other Reimbursements	-	-	-	-	3,738	2,688	(1,050)	(28.1)	3,738	2,688	(1,050)	(28.1)
Total Revenue	\$124,172	\$124,710	\$0,538	0.4	\$3,738	\$2,688	(\$1,050)	(28.1)	\$127,911	\$127,398	(\$0,513)	(0.4)
Expenses												
Labor:												
Payroll	\$208,612	\$203,074	\$5,538	2.7	\$1,916	\$1,532	\$0,384	20.1	\$210,528	\$204,606	\$5,922	2.8
Overtime	62,752	58,796	3,956	6.3	0,001	0,003	(0,002)	*	62,753	58,799	3,954	6.3
Health and Welfare	65,145	65,042	0,103	0.2	0,612	-	0,612	100.0	65,757	65,042	0,715	1.1
OPEB Current Payment	21,873	19,648	2,225	10.2	-	-	-	-	21,873	19,648	2,225	10.2
Pensions	41,808	41,660	0,148	0.4	-	-	-	-	41,808	41,660	0,148	0.4
Other Fringe Benefits	47,903	41,585	6,318	13.2	0,001	0,002	0,001	100.000	47,904	41,587	6,319	13.2
GASB Account	(0,702)	(1,151)	0,449	63.9	0,702	1,151	(0,449)	(63.9)	0,000	-	0,000	100.0
Reimbursable Overhead												
Total Labor Expenses	\$447,391	\$428,654	\$18,737	4.2	\$3,232	\$2,688	\$0,546	16.9	\$450,626	\$431,342	\$19,284	4.3
Non-Labor:												
Electric Power	\$1,324	\$1,545	(\$0,221)	(16.7)	-	-	-	-	\$1,324	\$1,545	(\$0,221)	(16.7)
Fuel	21,082	21,290	(0,208)	(1.0)	-	-	-	-	21,082	21,290	(0,208)	(1.0)
Insurance	4,205	3,599	0,606	14.4	-	-	-	-	4,205	3,599	0,606	14.4
Claims	35,707	32,059	3,648	10.2	-	-	-	-	35,707	32,059	3,648	10.2
Maintenance and Other Operating Contracts	22,274	18,323	3,951	17.7	0,109	-	0,109	100.0	22,383	18,323	4,060	18.1
Professional Service Contracts	23,783	19,118	4,665	19.6	-	-	-	-	23,783	19,118	4,665	19.6
Materials & Supplies	32,130	26,291	5,839	18.2	0,397	-	0,397	100.0	32,527	26,291	6,236	19.2
Other Business Expense	4,963	4,258	0,705	14.2	-	-	-	-	4,963	4,258	0,705	14.2
Total Non-Labor Expenses	\$145,468	\$126,483	\$18,985	13.1	\$0,506	\$0,000	\$0,506	100.0	\$145,974	\$126,483	\$19,491	13.4
Total Expenses before Non-Cash Liability Adjs.	\$592,859	\$555,137	\$37,722	6.4	\$3,738	\$2,688	\$1,052	28.1	\$596,599	\$557,825	\$38,774	6.5
Depreciation	\$36,944	\$35,292	\$1,652	4.5	-	-	-	-	\$36,944	\$35,292	\$1,652	4.5
GASB 87 Lease Adjustment	(0,105)	(0,186)	0,081	77.2	-	-	-	-	(0,105)	(0,186)	0,081	77.2
GASB 75 OPEB Expense Adjustment	32,913	-	32,913	100.0	-	-	-	-	32,913	-	32,913	100.0
GASB 68 Pension Adjustment	33,585	-	33,585	100.0	-	-	-	-	33,585	-	33,585	100.0
Environmental Remediation	-	0,515	(0,515)	-	-	-	-	-	-	0,515	(0,515)	-
Total Expenses	\$696,196	\$590,758	\$105,438	15.1	\$3,738	\$2,688	\$1,050	28.1	\$699,936	\$593,446	\$106,490	15.2
Net Surplus/(Deficit)	(\$572,023)	(\$466,048)	\$105,975	18.5	\$0,000	\$0,000	\$0,000	-	(\$572,025)	(\$466,048)	\$105,977	18.5

NOTE: Totals may not add due to rounding

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

MTA BUS COMPANY
July Financial Plan - 2023 Mid Year Forecast
EXPLANATION OF VARIANCES BETWEEN BUDGET AND ACTUAL ACCRUAL BASIS
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	August 2023		Year-To-Date		
		Favorable (Unfavorable) Variance	Reason for Variance	Favorable (Unfavorable) Variance	Reason for Variance	
		\$	%	\$	%	
Farabox Revenue	NR	\$ 0.765	5.0	\$ 3,914	3.4	Mainly due to higher ridership partially offset by lower average fare
Other Operating Revenue	NR	\$ (2,162)	(81.5)	\$ (3,376)	(32.9)	Primarily due to timing of student reimbursement, and lower Other Contract Services partially offset by higher miscellaneous income and advertising revenue
Capital and Other Reimbursements	R	\$ (0,512)	*	\$ (1,050)	(28.1)	Primarily due to timing of reimbursements
Total Revenue Variance		\$ (1,919)	(10.3)	\$ (0,513)	(0.4)	
Payroll	NR	\$ 1,525	5.4	\$ 5,538	2.7	Primarily due to vacancies partially offset by higher sick and vacation payments
Overtime	NR	\$ 1,146	12.4	\$ 3,956	6.3	Primarily due to lower unscheduled service, lower programmatic maintenance and favorable running time
Health and Welfare (including OPEB)	NR	\$ 0,010	0.1	\$ 2,328	2.7	Primarily due to the timing of medical & hospitalization, OPEB, and lower dental partially offset by higher prescription drugs, Life Insurance cost and lower Health and Welfare reimbursable
Pension	NR	\$ 0,205	3.8	\$ 0,148	0.4	Timing of Expenses
Other Fringe Benefits	NR	\$ 1,842	24.9	\$ 6,318	13.2	Primarily due to lower payroll related expenses, lower Worker's Compensation, and timing of interagency payments
Reimbursable Overhead	NR	\$ 0,089	*	\$ 0,449	63.9	Timing of Reimbursements
Electric Power	NR	\$ (0,085)	(83.7)	\$ (0,221)	(16.7)	Mainly due to higher rates
Fuel	NR	\$ (0,247)	(8.7)	\$ (0,208)	(1.0)	Mainly due to higher CNG usage partially offset by lower rates
Insurance	NR	\$ 0,233	34.0	\$ 0,606	14.4	Timing of expenses
Claims	NR	\$ 1,379	25.6	\$ 3,648	10.2	Timing of expenses
Maintenance and Other Operating Contracts	NR	\$ 1,679	41.1	\$ 3,951	17.7	Mainly due to the timing of bus technology, tires and tubes, real estate lease and rentals partially offset by higher tolls and security services
Professional Service Contracts	NR	\$ 1,316	31.5	\$ 4,665	19.6	Mainly due to the timing of interagency billing, bus technology, and service contracts
Materials & Supplies	NR	\$ 1,860	33.5	\$ 5,839	18.2	Mainly due to lower usage of general maintenance material and the timing of the Shop Program partially offset by higher tool expense and grease oil and lubricant usage
Other Business Expense	NR	\$ 0,241	30.9	\$ 0,705	14.2	Primarily due to the timing of other miscellaneous expenses, Metro mobility tax and partially offset by higher NPPS credit card fees
Depreciation	NR	\$ 0,768	15.3	\$ 1,652	4.5	Timing of asset additions
Other Post Employment Benefits	NR	\$ 11,297	100.0	\$ 32,913	100.0	(a)
GASB 68 Pension Adjustment	NR	\$ 11,528	100.0	\$ 33,585	100.0	(a)
GASB 87 Lease Adjustment	NR	\$ 0,028	-	\$ 0,081	77.2	Timing of charges
Environmental Remediation	NR	\$ -	-	\$ (0,515)	-	Due to environmental remediation at various locations
Payroll	R	\$ 0,219	51.7	\$ 0,384	20.1	Timing of charges
Overtime	R	\$ (0,001)	*	\$ (0,002)	*	(a)
Health and Welfare	R	\$ 0,210	100.0	\$ 0,612	100.0	Timing of charges
Pension	R	\$ -	-	\$ -	-	Timing of charges
Other Fringe Benefits	R	\$ (0,089)	*	\$ (0,001)	*	Timing of charges
Reimbursable Overhead	R	\$ -	-	\$ (0,449)	*	(a)
Professional Service Contracts	R	\$ 0,037	*	\$ 0,109	*	Timing of charges
Maintenance and Other Operating Materials & Supplies	R	\$ 0,136	*	\$ 0,397	*	Timing of charges
Total Expense Variance		\$ 35,325	30.6	\$ 106,490	15.2	
Net Variance		\$ 33,406	34.6	\$ 105,977	18.5	

(a) - Variance less than 5%

MTA BUS COMPANY
July Financial Plan - 2023 Mid Year Forecast
CASH RECEIPTS AND EXPENDITURES
(\$ in millions)

	August 2023			Year-To-Date		
	Mid Year Forecast	Actual	Favorable (Unfavorable)	Mid Year Forecast	Actual	Favorable (Unfavorable)
			Variance			Percent
Receipts						
Farebox Revenue	\$15.170	\$16.135	\$0.965	\$114.525	\$117.645	\$3.119
Other Operating Revenue	5.806	0.347	(5.460)	141.977	127.639	(14.340)
Capital and Other Reimbursements	0.802	-	(0.802)	3.849	2.562	(1.287)
Total Receipts	\$21.779	\$16.482	(\$5.298)	\$260.352	\$247.845	(\$12.508)
						(4.8)
Expenditures						
Labor:						
Payroll	\$25.730	\$21.194	\$4.535	\$212.664	\$197.358	\$15.306
Overtime	8.086	8.111	(0.025)	64.086	58.800	5.286
Health and Welfare	7.986	0.997	6.991	69.446	57.645	11.802
OPEB Current Payment	3.463	2.514	0.950	22.482	19.648	2.834
Pensions	-	-	-	122.760	122.760	-
Other Fringe Benefits	5.578	4.726	0.851	39.329	42.296	(2.967)
GASB Account	-	-	-	-	-	-
Reimbursable Overhead	-	-	-	-	-	-
Total Labor Expenditures	\$50.843	\$37.542	\$13.301	\$530.767	\$498.507	\$32.260
						6.1
Non-Labor:						
Electric Power	\$0.100	\$0.186	(\$0.086)	\$1.311	\$1.526	(\$0.215)
Fuel	2.567	2.984	(0.418)	21.662	22.050	(0.388)
Insurance	1.261	-	1.261	3.782	-	3.782
Claims	3.217	2.235	0.982	29.672	25.747	3.925
Maintenance and Other Operating Contracts	4.594	3.198	1.396	24.744	18.319	6.425
Professional Service Contracts	7.563	1.976	5.587	29.421	11.946	17.475
Materials & Supplies	5.688	4.300	1.388	37.019	29.245	7.775
Other Business Expenses	0.928	0.707	0.221	5.726	4.700	1.026
Total Non-Labor Expenditures	\$25.918	\$15.586	\$10.332	\$153.337	\$113.531	\$39.806
						26.0
Total Expenditures	\$76.761	\$53.129	\$23.633	\$684.104	\$612.038	\$72.066
						10.5
Operating Cash Surplus/(Deficit)	(\$54.983)	(\$36.647)	\$18.336	(\$423.752)	(\$364.193)	\$59.559
						14.1
						(\$251.640)
						(\$36.647)

NOTE: Totals may not add due to rounding

MTA BUS COMPANY
July Financial Plan - 2023 Mid Year Forecast
EXPLANATION OF VARIANCES BETWEEN ACTUAL CASH BASIS
(\$ in millions)

	August 2023		Year-To-Date		
	Favorable (Unfavorable) Variance	Reason for Variance	Favorable (Unfavorable) Variance	Reason for Variance	
	\$	%	\$	%	
Operating Receipts or Disbursements					
Farebox Revenue	\$ 0.965	6.4	\$ 3.119	2.7	Mainly due to higher ridership partially offset by lower average fare
Other Operating Revenue	(5.460)	(94.0)	(14.340)	(10.1)	Mainly due to the timing of student and senior reimbursement, lower recoveries from Other Insurance and advertising revenue
Capital and Other Reimbursements	(0.802)	(100.0)	(1.287)	(33.4)	Timing of reimbursement
Total Receipts	\$ (5.298)	(24.3)	\$ (12.508)	(4.8)	
Payroll	\$ 4.535	17.6	\$ 15.306	7.2	Primarily due to vacancies and timing of RWA partially offset by vacation pay out, higher cash out of sick and personal time
Overtime	(0.025)	(0.3)	5.286	8.2	Primarily due to lower unscheduled service, lower programmatic maintenance, favorable weather and running time
Health and Welfare (including OPEB)	7.940	69.4	14.636	15.9	Primarily due to the timing of medical & hospitalization, OPEB, and lower dental partially offset by higher prescription drugs, Life Insurance cost and lower Health and Welfare reimbursable
Pension	-	(a)	-	(a)	
Other Fringe Benefits	0.851	15.3	(2.967)	(7.5)	Primarily due to the timing of interagency payments, partially offset by lower payroll related expenses due to vacancies
Electric Power	(0.086)	(86.0)	(0.215)	(16.4)	Mainly due to higher rates
Fuel	(0.418)	(16.3)	(0.388)	(1.8)	Mainly due to higher usage and higher rates
Insurance	1.261	100.0	3.782	100.0	Timing of payments
Claims	0.982	30.5	3.925	13.2	Timing of payments
Maintenance and Other Operating Contracts	1.396	30.4	6.425	26.0	Mainly due to the timing of bus technology, tires and tubes, real estate lease and rentals partially offset by higher tolls and security services
Professional Service Contracts	5.587	73.9	17.475	59.4	Mainly due to the timing of interagency billing, bus technology, and service contracts
Materials & Supplies	1.388	24.4	7.775	21.0	Mainly due to lower usage of general maintenance material and the timing of the Shop Program partially offset by higher tool expense and grease oil and lubricant usage
Other Business Expenditure	0.221	23.8	1.026	17.9	Primarily due to the timing of other miscellaneous expenses, Metro mobility tax and partially offset by higher NFPS credit card fees
Total Expenditures	\$ 23.633	30.8	\$ 72.066	10.5	
Net Cash Variance	\$ 18.336	33.3	\$ 59.559	14.1	

(a) - Variance less than 5%

MTA BUS COMPANY
July Financial Plan - 2023 Mid Year Forecast
CASH CONVERSION (CASH FLOW ADJUSTMENTS)
(\$ in millions)

	August 2023			Year-To-Date			
	Mid Year Forecast	Favorable (Unfavorable)		Mid Year Forecast	Favorable (Unfavorable)		
		Actual	Variance		Percent	Actual	Variance
Receipts							
Farebox Revenue	\$0.000	\$0.210	\$0.210	-	\$0.605	(\$0.189)	*
Other Operating Revenue	3.154	(0.143)	(3.297)	*	131.725	120.763	(8.3)
Capital and Other Reimbursements	(0.066)	(0.356)	(0.290)	*	0.111	(0.126)	*
Total Receipts	\$3.088	(\$0.289)	(\$3.378)	*	\$132.441	(\$120.447)	(9.1)
Expenditures							
Labor:							
Payroll	\$3.173	\$5.965	\$2.791	88.0	(\$2.136)	\$7.248	\$9.384
Overtime	1.170	(0.000)	(1.170)	*	(1.333)	(0.001)	1.332
Health and Welfare	1.325	8.938	7.614	*	(3.689)	7.397	11.086
OPEB Current Payment	(0.106)	0.000	0.106	*	(0.609)	(0.000)	0.609
Pensions	5.413	5.208	(0.205)	(3.8)	(80.952)	(81.100)	(0.148)
Other Fringe Benefits	1.825	0.835	(0.990)	(54.3)	8.575	(0.709)	(9.284)
GASB Account	-	-	-	-	-	-	-
Reimbursable Overhead	(0.000)	0.000	0.000	100.0	0.000	(0.000)	(0.000)
Total Labor Expenditures	\$12.800	\$20.946	\$8.146	63.6	(\$80.143)	(\$67.165)	\$12.978
Non-Labor:							
Electric Power	\$0.001	(\$0.000)	(\$0.001)	*	\$0.013	\$0.019	\$0.006
Fuel	0.268	0.097	(0.171)	(63.8)	(0.580)	(0.760)	(31.0)
Insurance	(0.576)	0.452	1.028	*	0.423	3.599	3.176
Claims	2.162	1.765	(0.398)	(18.4)	6.035	6.312	0.277
Maintenance and Other Operating Contracts	(0.476)	(0.796)	(0.320)	(67.3)	(2.361)	0.004	2.365
Professional Service Contracts	(3.385)	0.887	4.271	*	(5.638)	7.172	12.810
Materials & Supplies	(0.006)	(0.614)	(0.608)	*	(4.493)	(2.954)	1.539
Other Business Expenditures	(0.151)	(0.170)	(0.019)	(12.8)	(0.763)	(0.442)	0.321
Total Non-Labor Expenditures	(\$2.162)	\$1.621	\$3.783	*	(\$7.363)	\$12.952	\$20.315
Total Cash Conversion Adjustments before Non-Cash Liability Adjs.	\$10.638	\$22.566	\$11.928	*	(\$87.507)	(\$54.213)	\$33.294
Depreciation Adjustment	\$5.022	\$4.254	(\$0.768)	(15.3)	\$36.944	\$35.292	(\$1.652)
GASB 87 Lease Adjustment	0.028	-	(0.028)	(100.0)	(0.105)	(0.186)	(0.081)
GASB 75 OPEB Expense Adjustment	11.297	-	(11.297)	(100.0)	32.913	-	(32.913)
GASB 68 Pension Adjustment	11.528	-	(11.528)	(100.0)	33.585	-	(33.585)
Environmental Remediation	-	-	-	-	-	0.515	0.515
Total Expenses/Expenditures	\$38.512	\$26.820	(\$11.692)	(30.4)	\$15.830	(\$18.592)	(\$34.422)
Total Cash Conversion Adjustments	\$41.601	\$26.531	(\$15.070)	(36.2)	\$148.271	\$101.855	(\$46.416)

NOTE: Totals may not add due to rounding

MTA BUS COMPANY
July Financial Plan - 2023 Mid Year Forecast
Utilization
(In millions)

	<u>August 2023</u>			<u>Year-to-date as of August 2023</u>				
	Mid Year Forecast	Actual	Favorable/ (Unfavorable) Variance	Percentage	Mid Year Forecast	Actual	Favorable/ (Unfavorable) Variance	Percentage
<u>Farebox Revenue</u>								
Fixed Route	\$15.170	\$15.925	\$0.755	5.0%	\$113.920	\$117.834	\$3.914	3.4%
Total Farebox Revenue	\$15.170	\$15.925	\$0.755	5.0%	\$113.920	\$117.834	\$3.914	3.4%

Ridership

Fixed Route	7.139	7.588	0.449	6.3%	56.697	58.284	1.587	2.8%
Total Ridership	7.139	7.588	0.449	6.3%	56.697	58.284	1.587	2.8%
	2.125	2.099	(0.026)	-1.2%	2.009	2.022	0.012	0.6%

MTA BUS COMPANY
JULY FINANCIAL PLAN - 2023 MID - YEAR FORECAST
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE / REIMBURSABLE AND FULL-TIME EQUIVALENTS
AUGUST 2023

FUNCTION/DEPARTMENT	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
Administration				
Office of the EVP	2	3	(1)	
Human Resources	14	8	6	
Office of Management and Budget	17	9	8	
Material	15	10	5	
Controller	18	15	3	
Office of the President	8	2	6	
System Safety Administration	-	-	-	
Law	20	13	7	
Labor Relations	-	-	-	
Strategic Office	18	18	-	
Non-Departmental	1	-	1	
Total Administration	113	78	35	Vacancies
Operations				
Buses	2,335	2,257	78	
Office of the Executive VP	5	2	3	
Safety & Training	68	53	15	
Road Operations	132	128	4	
Transportation Support	33	29	4	
Operations Planning	32	26	6	
Revenue Control	6	6	-	
Total Operations	2,611	2,501	110	Mainly Bus Operator Vacancy
Maintenance				
Buses	725	662	63	
Maintenance Support/CMF	229	202	27	
Facilities	85	61	24	
Supply Logistics	104	90	14	
Total Maintenance	1,143	1,015	128	Mainly Hourly Vacancy
Capital Program Management	26	20	6	
Total Engineering/Capital	26	20	6	
Security	13	10	3	
Total Public Safety	13	10	3	
Total Positions	3,906	3,624	282	
Non-Reimbursable	3,868	3,593	275	
Reimbursable	38	31	7	
Total Full-Time	3,888	3,609	279	
Total Full-Time Equivalents	18	15	3	

MTA BUS COMPANY
AUGUST FINANCIAL PLAN - 2023 MID - YEAR FORECAST
TOTAL FULL - TIME AND FTE'S BY FUNCTION AND OCCUPATION
AUGUST 2023

FUNCTION/OCCUPATIONAL GROUP	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
Administration				
Managers/Supervisors	47	29	18	
Professional, Technical, Clerical	65	49	16	
Operational Hourlies	1	-	1	
Total Administration	113	78	35	Vacancies
Operations				
Managers/Supervisors	319	302	17	
Professional, Technical, Clerical	45	37	8	
Operational Hourlies	2,247	2,162	85	Mainly Bus Operator Vacancy
Total Operations	2,611	2,501	110	
Maintenance				
Managers/Supervisors	250	218	32	
Professional, Technical, Clerical	38	31	7	
Operational Hourlies	855	766	89	Mainly Hourly Vacancy
Total Maintenance	1,143	1,015	128	
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	5	3	
Professional, Technical, Clerical	5	5	-	
Operational Hourlies	-	-	-	
Total Public Safety	13	10	3	
Total Baseline Positions				
Managers/Supervisors	639	566	73	
Professional, Technical, Clerical	164	130	34	
Operational Hourlies	3,103	2,928	175	
Total Baseline Positions	3,906	3,624	282	