



New York City Transit

Financial and Ridership Reports – August 2022

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of \$2.914 billion were \$112 million (3.7%) lower than the Mid-year Forecast. This was primarily due to unfavorable timing of \$154 million of capital and other reimbursements, partly offset by farebox revenue favorable by \$62 million.
- Total ridership was 874.8 million, which exceeded the Forecast by 3.4 million (0.4%).
- Total expenses of \$8.117 billion including non-cash liabilities were \$208 million (2.5%), lower than the Forecast. The primary drivers of this favorable variance were labor costs lower by \$144 million (2.5%) due to the existence of vacant positions and the timing of non-labor expenses.
- At the end of August, total headcount was 45,857, which was 2,361 lower than the Forecast of 48,218. Non-Reimbursable positions were lower by 1,264, and Reimbursable positions were lower by 1,097.
- August YTD Non-Reimbursable operating results were favorable to the Forecast by \$96.8 million or 1.8%. Non-Reimbursable revenues through August were \$42.8 million favorable to Forecast primarily due to Farebox Revenue. Total Non-Reimbursable expenses were favorable \$54.0 million (0.7%), primarily due to lower non-labor costs.

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

(\$ in Millions)

	NYCT		
	Forecast	Actual	Variance
Total revenue	\$2,186.5	\$2,229.3	\$42.8
Farebox revenue	\$1,830.4	\$1,891.9	\$61.5
Other revenue	\$356.1	\$337.4	(\$18.7)
Total Expense	\$6,083.6	\$6,017.2	\$66.4
Labor Expenses	\$4,661.4	\$4,666.5	(\$5.0)
Non-Labor Expenses	\$1,422.2	\$1,350.8	\$71.5
Non-cash Liabilities	\$1,402.9	\$1,415.4	(\$12.4)
Net Surplus/(Deficit) - Accrued	(\$5,300.1)	(\$5,203.3)	\$96.8

Revenues

- **Farebox Revenues** were \$61.5 million (3.4%) favorable to the Forecast mainly due to higher average fare than projected. Ridership through August was 874.8 million, which was 36.1% more than 2021 and 0.4% higher than the Forecast.
- **Other Operating Revenues** were \$18.7 million (5.3%) unfavorable due to lower student fares and paratransit reimbursements.
- **Capital and Other Reimbursements** were unfavorable \$154.5 million (18.4%), due the timing of capital activity and interagency reimbursements.

Expenses

Labor Expenses: \$5.0 million (0.1%) unfavorable

- **Payroll** was \$101.0 million (4.2%), favorable primarily due to the existence of 2,361 vacancies.
- **Overtime** was \$161.7 million (49.0%) unfavorable due primarily to vacancy / absentee coverage needs and greater weather-related overtime than anticipated.
- **Health & Welfare and OPEB Current Payments** were \$105.7 million (9.4%) favorable due primarily to claims underruns and favorable prescription rebate credits.
- **Pension** was \$10.8 million (1.8%) favorable due to favorable NYCERS pension expense.
- **Other Fringe Benefits and Reimbursable overhead** were unfavorable \$60.9 million due to less than anticipated reimbursable labor expense.

Non-Labor Expenses: \$71.5 million (5%) favorable

- **Electric Power** was favorable \$20.2 million (8.1%) due lower consumption than projected and favorable timing
- **Paratransit Contracts** were \$16.4 million (6.0%) favorable reflecting fewer trips and favorable timing of support costs
- **Maintenance and Other Operating Contracts** were \$17.4 million (8.0%) favorable due to timing of building expense charges and safety equipment charges
- **Materials and Supplies** were \$29.9 million (13.5%), favorable reflecting timing of vehicle materials along with lower track and switch material expense
- **Other Business Expenses** were \$10.6 million (17.3%), unfavorable resulting from higher card transaction processing fees

Depreciation and Other: \$12.4 million (0.9%), unfavorable due to depreciation of assets.

Staffing Levels

- Total headcount at the end of August was 45,857, which was 2,361 lower than the forecast.
- The largest number of vacancies were in Subways Maintenance (1,168 positions) and Subways Operations (523 positions). There were significant vacancies in Construction and Development (278 positions), and also other Administrative functions (203 positions).

Overtime

- Total overtime was \$158.2 million unfavorable. Non-reimbursable was \$161.7 million unfavorable while reimbursable was \$3.5 million favorable.
- Unfavorable non-reimbursable overtime was primarily driven by unfavorable vacancy/absentee coverage, and adverse weather in the operating departments.

Financial Metrics

- The year-to-date August Farebox Operating Ratio was 32.3%, which is above the Forecast by 1.2 percentage points mainly due to higher farebox revenue than projected.
- The year-to-date August Cost per Passenger was \$6.88, which is lower than the Forecast by \$0.10 per passenger mainly due to higher ridership
- The year-to-date August Revenue per Passenger was \$2.22, which was higher than the Forecast by \$0.05 per passenger.

MTA NEW YORK CITY TRANSIT
 Aug - 2022 Mid_Year
 Accrual Statement of Operations By Category
 Month - Aug 2022
 (\$ in Millions)

9/07/2022 05:40 PM

	Nonreimbursable			Reimbursable			Total		
	Forecast	Actual	Favorable (Unfavorable) Variance	Forecast	Actual	Favorable (Unfavorable) Variance	Forecast	Actual	Favorable (Unfavorable) Variance
	Mid_Year		Percent	Mid_Year		Percent	Mid_Year		Percent
Revenue									
Farebox Revenue:									
Subway	\$180,928	\$194,135	(2,207)	\$0,000	\$0,000	\$0,000	\$180,928	\$194,135	(13,207)
Bus	\$50,856	\$54,342	(3,486)	\$0,000	\$0,000	\$0,000	\$50,856	\$54,342	(3,486)
Paratransit	\$1,734	\$1,558	\$178	\$0,000	\$0,000	\$0,000	\$1,734	\$1,558	\$176
Fare Liability	\$4,383	\$4,383	\$0	\$0,000	\$0,000	\$0,000	\$4,383	\$4,383	\$0
Farebox Revenue	\$237,901	\$254,418	(16,517)	\$0,000	\$0,000	\$0,000	\$237,901	\$254,418	(16,517)
Fare Reimbursement	\$6,173	\$2,196	\$3,977	\$0,000	\$0,000	\$0,000	\$6,173	\$2,196	\$3,977
Paratransit Reimbursement	\$20,417	\$18,707	\$1,710	\$0,000	\$0,000	\$0,000	\$20,417	\$18,707	\$1,710
Other Operating Revenue	\$16,013	\$11,003	\$5,010	\$0,000	\$0,000	\$0,000	\$16,013	\$11,003	\$5,010
Other Revenue	\$42,603	\$31,905	\$10,698	\$0,000	\$0,000	\$0,000	\$42,603	\$31,905	\$10,698
Capital and Other Reimbursements	\$0,000	\$0,000	\$0,000	\$103,590	\$85,677	\$17,912	\$103,590	\$85,677	\$17,912
Total Revenue	\$280,504	\$286,324	(5,819)	\$103,590	\$85,677	(17,912)	\$384,094	\$372,001	(12,093)
Expenses									
Labor:									
Payroll	\$310,461	\$299,430	\$11,031	\$41,304	\$29,541	\$11,763	\$351,765	\$328,971	\$22,794
Overtime	\$42,119	\$67,380	(25,262)	\$9,352	\$10,783	(1,431)	\$51,471	\$78,163	(26,692)
Total Salaries & Wages	\$352,580	\$366,810	(14,230)	\$50,656	\$40,324	\$10,332	\$403,236	\$407,134	(3,898)
Health and Welfare	\$95,616	\$119,927	(24,310)	\$2,102	\$1,928	\$0,174	\$97,718	\$121,855	(24,136)
OPEB Current Payment	\$49,355	\$30,315	\$19,040	\$1,236	\$1,156	\$0,080	\$50,592	\$31,471	\$19,120
Pensions	\$73,361	\$72,958	\$403	\$3,410	\$2,939	\$0,471	\$76,771	\$75,897	\$874
Other Fringe Benefits	\$47,412	\$50,490	(3,078)	\$15,887	\$12,894	\$2,993	\$63,299	\$63,384	(85)
Total Fringe Benefits	\$265,744	\$273,689	(7,945)	\$22,636	\$18,917	\$3,719	\$288,380	\$292,607	(4,226)
Contribution to GASB Fund	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000
Reimbursable Overhead	(20,792)	(17,949)	(2,843)	\$20,792	\$17,949	\$2,843	\$0,000	\$0,000	\$0,000
Labor	\$597,533	\$622,551	(25,018)	\$94,083	\$77,190	\$16,894	\$691,616	\$699,741	(8,124)
Non-Labor:									
Electric Power	\$37,087	\$29,292	\$7,795	\$0,021	\$0,028	(0,007)	\$37,108	\$29,320	\$7,788
Fuel	\$15,536	\$13,857	\$1,679	\$0,017	\$0,000	\$0,016	\$15,552	\$13,857	\$1,695
Insurance	\$6,106	\$6,126	(20)	\$0,000	\$0,000	\$0,000	\$6,106	\$6,126	(20)
Claims	\$17,757	\$17,757	\$0	\$0,000	\$0,000	\$0,000	\$17,757	\$17,757	\$0
Paratransit Service Contracts	\$35,962	\$35,435	\$527	\$0,000	\$0,000	\$0,000	\$35,962	\$35,435	\$527
Maintenance and Other Operating Contracts	\$27,835	\$30,756	(2,921)	\$3,234	\$3,508	(0,274)	\$31,069	\$34,265	(3,195)
Professional Service Contracts	\$11,886	\$12,679	(792)	\$1,732	\$1,278	\$0,454	\$13,618	\$22,957	(9,339)
Materials & Supplies	\$27,906	\$23,386	\$4,520	\$4,347	\$3,440	\$0,907	\$32,253	\$26,826	\$5,427
Other Business Expenses	\$8,535	\$10,662	(2,127)	\$0,155	\$0,233	(0,077)	\$8,691	\$10,894	(2,204)
Non-Labor	\$188,610	\$188,950	(340)	\$9,506	\$8,488	\$1,018	\$198,116	\$197,438	\$678
Other Expense Adjustments:									
Other	\$0,000	\$0,000	\$0,000	\$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	\$0,000	\$0,000	\$0,000
Total Expenses before Depreciation and OPEB	\$786,143	\$811,501	(25,358)	\$103,590	\$85,677	\$17,912	\$899,733	\$897,178	(2,555)
Depreciation	\$173,269	\$173,985	(716)	\$0,000	\$0,000	\$0,000	\$173,269	\$173,985	(716)
GASB 75 OPEB Expense Adjustment	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000
GASB 68 Pension Adjustment	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000
Environmental Remediation	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000
Total Expenses	\$959,412	\$985,486	(26,074)	\$103,590	\$85,677	\$17,912	\$1,063,001	\$1,071,163	(8,162)
OPERATING SURPLUS/DEFICIT	(678,907)	(699,162)	(20,255)	\$0,000	\$0,000	\$0,000	(678,907)	(699,162)	(20,255)

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

Aug - 2022 Mid_Year
 Accrual Statement of Operations By Category
 Year-To-Date - Aug 2022
 (\$ in Millions)

9/07/2022 05:40 PM

	Nonreimbursable			Reimbursable			Total		
	Forecast	Actual	Favorable (Unfavorable) Variance	Forecast	Actual	Favorable (Unfavorable) Variance	Forecast	Actual	Favorable (Unfavorable) Variance
	Mid_Year		Percent	Mid_Year		Percent	Mid_Year		Percent
Revenue									
Farebox Revenue:									
Subway	\$1,397.156	\$1,445.787	\$48.631	\$0.000	\$0.000	-	\$1,397.156	\$1,445.787	\$48.631
Bus	\$385.976	\$399.335	\$13.359	\$0.000	\$0.000	-	\$385.976	\$399.335	\$13.359
Paratransit	\$12.160	\$11.674	(0.486)	\$0.000	\$0.000	-	\$12.160	\$11.674	(0.486)
Fare Liability	\$35.063	\$35.063	\$0.000	\$0.000	\$0.000	-	\$35.063	\$35.063	\$0.000
Farebox Revenue	\$1,830.355	\$1,891.859	\$61.504	\$0.000	\$0.000	-	\$1,830.355	\$1,891.859	\$61.504
Fare Reimbursement	\$59.324	\$52.031	(7.293)	\$0.000	\$0.000	-	\$59.324	\$52.031	(7.293)
Paratransit Reimbursement	\$167.910	\$160.813	(7.097)	\$0.000	\$0.000	-	\$167.910	\$160.813	(7.097)
Other Operating Revenue	\$128.878	\$124.571	(4.307)	\$0.000	\$0.000	-	\$128.878	\$124.571	(4.307)
Other Revenue	\$356.112	\$337.415	(18.697)	\$0.000	\$0.000	-	\$356.112	\$337.415	(18.697)
Capital and Other Reimbursements	\$0.000	\$0.000	-	\$839.087	\$684.625	(154.462)	\$839.087	\$684.625	(154.462)
Total Revenue	\$2,186.467	\$2,229.274	\$42.807	\$839.087	\$684.625	(154.462)	\$3,025.554	\$2,913.899	(111.655)
Expenses									
Labor:									
Payroll	\$2,406.397	\$2,305.360	\$101.037	\$329.934	\$248.456	\$81.478	\$2,736.331	\$2,553.816	\$182.515
Overtime	\$330.247	\$491.946	(161.699)	\$80.741	\$77.244	\$3.497	\$410.988	\$569.190	(158.202)
Total Salaries & Wages	\$2,736.644	\$2,797.306	(60.662)	\$410.675	\$325.700	\$84.975	\$3,147.319	\$3,123.006	\$24.313
Health and Welfare	\$742.278	\$676.788	\$65.489	\$16.458	\$14.060	\$2.398	\$758.735	\$690.848	\$67.887
OPEB Current Payment	\$384.576	\$404.368	(19.792)	\$9.744	\$9.000	\$0.745	\$394.320	\$409.368	(15.048)
Pensions	\$602.473	\$591.666	\$10.807	\$25.166	\$25.246	(0.081)	\$627.639	\$616.912	\$10.727
Other Fringe Benefits	\$370.547	\$394.091	(23.544)	\$130.011	\$106.621	\$23.391	\$500.558	\$500.711	(0.153)
Total Fringe Benefits	\$2,099.873	\$2,006.913	\$92.960	\$181.379	\$154.927	\$26.453	\$2,281.253	\$2,161.839	\$119.413
Contribution to GASB Fund	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Reimbursable Overhead	(175.083)	(137.744)	(37.339)	\$175.083	\$137.744	\$37.339	\$0.000	\$0.000	\$0.000
Labor	\$4,661.434	\$4,666.475	(5.040)	\$767.137	\$618.371	\$148.766	\$5,428.571	\$5,284.845	\$143.726
Non-Labor:									
Electric Power	\$249.645	\$229.457	\$20.188	\$0.169	\$0.201	(0.032)	\$249.814	\$229.658	\$20.156
Fuel	\$106.549	\$114.909	(8.361)	\$0.132	\$0.002	\$0.130	\$106.681	\$114.911	(8.230)
Insurance	\$48.491	\$48.545	(0.054)	\$0.000	\$0.000	\$0.000	\$48.491	\$48.545	(0.054)
Claims	\$142.055	\$142.055	\$0.000	\$0.000	\$0.000	-	\$142.055	\$142.055	\$0.000
Paratransit Service Contracts	\$275.002	\$258.631	\$16.371	\$0.000	\$0.000	\$0.000	\$275.002	\$258.631	\$16.371
Maintenance and Other Operating Contracts	\$216.612	\$199.240	\$17.372	\$26.068	\$27.441	(1.373)	\$242.680	\$226.681	\$15.999
Professional Service Contracts	\$100.857	\$94.275	\$6.582	\$12.169	\$8.426	\$3.743	\$113.026	\$102.702	\$10.325
Materials & Supplies	\$221.627	\$191.682	\$29.945	\$34.542	\$29.397	\$5.144	\$256.169	\$221.079	\$35.089
Other Business Expenses	\$61.377	\$71.968	(10.591)	(1.130)	\$0.787	(1.917)	\$60.247	\$72.755	(12.508)
Non-Labor	\$1,422.215	\$1,350.763	\$71.452	\$71.950	\$66.254	\$5.696	\$1,494.165	\$1,417.017	\$77.148
Other Expense Adjustments:									
Other	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Other Expense Adjustments	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-
Total Expenses before Depreciation and OPEB	\$6,083.649	\$6,017.238	\$66.411	\$839.087	\$684.625	\$154.462	\$6,922.736	\$6,701.862	\$220.874
Depreciation	\$1,402.925	\$1,415.368	(12.443)	\$0.000	\$0.000	-	\$1,402.925	\$1,415.368	(12.443)
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	\$7,486.574	\$7,432.606	\$53.968	\$839.087	\$684.625	\$154.462	\$8,325.661	\$8,117.231	\$208.431
OPERATING SURPLUS/DEFICIT	(5,300.107)	(5,203.332)	\$96.775	\$0.000	\$0.000	\$0.000	(5,300.107)	(5,203.332)	\$96.775

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 2022
EXPLANATION OF VARIANCES BETWEEN THE MID YEAR FORECAST AND ACTUAL ACCRUAL BASIS
AUG 2022
(\$ 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	16.5	6.9	Primarily due to higher average fare	61.5	3.4	Primarily due to higher average fare
Other Operating Revenue	NR	(10.7)	(25.1)	Mainly due to unfavorable student fares and paratransit reimbursements	(18.7)	(5.3)	Mainly due to unfavorable student fares and paratransit reimbursements
Payroll	NR	11.0	3.6	Primarily due to vacancies	101.0	4.2	Primarily due to vacancies
Overtime	NR	(25.3)	(60.0)	Mainly due to vacancy / availability back-fill coverage	(161.7)	(49.0)	Mainly vacancy / availability back-fill coverage and adverse weather response
Health & Welfare (including OPEB current payment)	NR	(5.3)	(3.6)	Unfavorable timing of accruals, partly offset by favorable timing prescription drug rebates	105.7	9.4	Claims underruns and favorable timing of prescription rebate credits
Pension	NR	0.4	0.5	Minor variance	10.8	1.8	Favorable NYCERS pension expense
Other Fringe Benefits	NR	(3.1)	(6.5)	Mainly due to less than anticipated reimbursable labor expense	(23.5)	(6.4)	Mainly due to less than anticipated reimbursable labor expense
Reimbursable Overhead	NR	(2.8)	(13.7)	Mainly due to less than anticipated capital labor expense	(37.3)	(21.3)	Mainly due to less than anticipated capital labor expense
Electric Power	NR	7.8	21.0	Mainly due to lower consumption and timing	20.2	8.1	Mainly due to lower consumption and timing
Fuel	NR	1.7	10.8	Mainly reflecting lower consumption	(8.4)	(7.8)	Mainly reflecting higher prices
Insurance	NR	(0.0)	(0.3)	Minor variance	(0.1)	(0.1)	Minor variance
Claims	NR	0.0	0.0	Minor variance	0.0	0.0	Minor variance
Paratransit Service Contracts	NR	0.5	1.5	Minor variance	16.4	6.0	Reflecting fewer trips and favorable timing of support costs
Maintenance and Other Operating Contracts	NR	(2.9)	(10.5)	Mainly unfavorable due to reclassification of equipment rental charges	17.4	8.0	Mainly favorable timing of building expense charges and safety equipment charges
Professional Service Contracts	NR	(9.8)	(82.4)	Mainly unfavorable timing of other MTA service charges and office expenses	6.6	6.5	Reflects favorable timing of MTA bond services and MTA real estate expenses.
Materials & Supplies	NR	4.5	16.2	Favorable due to reclassification of equipment rental charges	29.9	13.5	Favorable timing of vehicle materials along with lower track and switch material expense
Other Business	NR	(2.1)	(24.9)	Mainly higher card transaction processing fees	(10.6)	(17.3)	Mainly higher card transaction processing fees

MTA NEW YORK CITY TRANSIT
 July Financial Plan - 2022 Mid_Year
 Cash Receipts and Expenditures

Aug FY22
 (\$ in Millions)

9/12/2022 02:02 PM

	Month			Year-To-Date		
	Forecast	Actual	Favorable (Unfavorable)	Forecast	Actual	Favorable (Unfavorable)
	Mid_Year		Variance Percent	Mid_Year		Variance Percent
Receipts						
Farebox Revenue	\$237,901	\$284,444	\$26,543	\$1,830,355	\$1,909,631	\$79,276
Fare Reimbursement	\$6,313	\$6,313	\$0,000	\$57,626	\$87,626	\$30,000
Paratransit Reimbursement	\$20,417	\$20,161	\$(256)	\$171,427	\$145,060	\$(26,367)
Other Operating Revenue	\$3,777	\$2,142	\$(1,635)	\$494,849	\$491,522	\$(3,327)
Other Revenue	\$30,508	\$28,616	\$(1,892)	\$723,902	\$724,208	\$0,306
Capital and Other Reimbursements	\$143,590	\$83,734	\$(59,856)	\$888,943	\$661,386	\$(227,557)
Total Revenue	\$411,999	\$376,794	\$(35,205)	\$3,443,200	\$3,295,225	\$(147,975)
Expenditures						
Labor :						
Payroll	\$340,478	\$285,342	\$55,137	\$2,697,985	\$2,494,837	\$203,147
Overtime	\$51,471	\$78,163	\$(26,692)	\$410,988	\$569,190	\$(158,202)
Total Salaries & Wages	\$391,949	\$363,505	\$28,444	\$3,108,972	\$3,064,027	\$44,945
Health and Welfare	\$97,718	\$84,799	\$12,920	\$753,958	\$668,244	\$85,714
OPEB Current Payment	\$50,592	\$31,471	\$19,120	\$394,320	\$353,368	\$40,952
Pensions	\$76,771	\$75,887	\$884	\$632,577	\$622,331	\$10,246
Other Fringe Benefits	\$43,284	\$48,258	\$(4,974)	\$369,627	\$368,295	\$1,332
Total Fringe Benefits	\$268,365	\$240,415	\$27,950	\$2,150,482	\$2,012,238	\$138,244
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	\$660,314	\$603,920	\$56,394	\$5,259,454	\$5,076,265	\$183,189
Non-Labor :						
Electric Power	\$37,108	\$30,179	\$6,929	\$258,006	\$235,055	\$22,951
Fuel	\$15,552	\$13,680	\$1,872	\$106,680	\$111,825	\$(5,145)
Insurance	\$0,000	\$0,000	\$0,000	\$27,081	\$27,004	\$77
Claims	\$17,757	\$4,004	\$13,753	\$81,915	\$77,003	\$4,912
Paratransit Service Contracts	\$35,962	\$33,397	\$2,565	\$273,002	\$254,120	\$18,882
Maintenance and Other Operating Contracts	\$31,069	\$30,010	\$1,059	\$242,680	\$226,758	\$15,922
Professional Service Contracts	\$13,618	\$14,736	\$(1,118)	\$109,277	\$102,734	\$6,543
Materials & Supplies	\$31,711	\$29,558	\$2,153	\$256,836	\$224,661	\$32,175
Other Business Expenses	\$8,691	\$10,796	\$(2,105)	\$60,247	\$73,120	\$(12,873)
Non-Labor	\$191,468	\$166,360	\$25,108	\$1,415,723	\$1,332,280	\$83,443
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	\$851,783	\$770,280	\$81,503	\$6,675,177	\$6,408,545	\$266,632
Depreciation	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000
GASB 75 OPEB Expense Adjustment	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000
GASB 68 Pension Adjustment	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000
Environmental Remediation	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000
Total Expenditures	\$851,783	\$770,280	\$81,503	\$6,675,177	\$6,408,545	\$266,632
Net Surplus/(Deficit)	(439,784)	(393,486)	\$46,298	(3,231,977)	(3,113,320)	\$118,657

Note: Totals may not add due to rounding

MTA NEW YORK CITY TRANSIT
JULY FINANCIAL PLAN 2022
EXPLANATION OF VARIANCES BETWEEN THE MID YEAR FORECAST AND ACTUAL CASH BASIS
Aug FY22
(\$ in millions)

	MONTH		YEAR TO DATE	
	Favorable (Unfavorable) Variance	Reason for Variance	Favorable (Unfavorable) Variance	Reason for Variance
Operating Receipts or Disbursements				
Farebox Receipts	\$ 26.5	Primarily due to favorable average fare	\$ 79.3	Primarily due to favorable timing of receipts
Other Operating Receipts	(1.9)	Unfavorable metrocard surcharge receipts	0.3	Minor variance
Capital and Other Reimbursements	(59.9)	Unfavorable timing of reimbursements	(227.6)	Unfavorable timing of reimbursements
Payroll	55.1	Primarily due to vacancies	203.1	Primarily due to vacancies
Overtime	(26.7)	Vacancy / availability backfill coverage	(158.2)	Vacancy / availability backfill coverage and adverse weather response
Health & Welfare/OPEB Current	32.0	Favorable timing of payments	126.7	Favorable timing of payments, prescription rebate credits, and vacancies
Pension	0.9	Minor variance	10.2	Mainly NYCERS pension underruns
Other Fringe Benefits	(5.0)	Mainly unfavorable timing of payments	1.3	Minor Variance
Electric Power	6.9	Mainly favorable timing of payments	23.0	Mainly favorable timing of payments
Fuel	1.9	Favorable timing of payments	(5.1)	Mainly higher prices
Claims	13.8	Favorable timing of payments	4.9	Favorable timing of payments
Paratransit Service Contracts	2.6	Mainly fewer trips	18.9	Mainly fewer trips
Maintenance and Other Operating Contracts	1.1	Favorable timing of payments	15.9	Contract underruns partly offset by unfavorable payments
Professional Service Contracts	(1.1)	Unfavorable timing of payments	6.5	Mainly favorable timing of payments
Materials & Supplies	2.2	Favorable timing of payments	32.2	Favorable timing of payments
Other Business	(2.1)	Primarily higher card processing fees	(12.9)	Primarily higher card processing fees

MTA NEW YORK CITY TRANSIT
July Financial Plan - 2022 Mid_Year
Cash Conversion (Cash Flow Adjustments)
 Aug FY22
 (\$ in Millions)

9/12/2022 02:02 PM

	Month			Year-To-Date		
	Forecast Mid_Year	Actual	Favorable (Unfavorable)	Forecast Mid_Year	Actual	Favorable (Unfavorable)
			Variance			Percent
Revenue						
Farebox Revenue	\$0.000	\$10.026	\$10.026	\$0.000	\$17.772	\$17.772
Fare Reimbursement	\$0.140	\$4.117	\$3.977	(1.698)	\$35.595	\$37.293
Paratransit Reimbursement	\$0.000	\$1.454	\$1.454	\$3.517	(15.753)	(547.9)
Other Operating Revenue	(12.235)	(8.861)	\$3.374	\$365.971	\$366.951	\$0.981
Other Revenue	(12.095)	(3.289)	\$8.806	\$367.790	\$386.793	\$19.003
Capital and Other Reimbursements	\$40.000	(1.943)	(104.9)	\$49.856	(23.239)	(73.095)
Total Revenue	\$27.905	\$4.793	(23.112)	\$417.646	\$381.326	(36.320)
Expenses						
Labor:						
Payroll	\$11.287	\$43.629	\$32.342	\$38.346	\$58.979	\$20.632
Overtime	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Salaries & Wages	\$11.287	\$43.629	\$32.342	\$38.346	\$58.979	\$20.632
Health and Welfare	\$0.000	\$37.056	\$37.056	\$4.777	\$22.604	\$17.827
OPEB Current Payment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Pensions	\$0.000	\$0.010	\$0.010	(4.938)	(5.419)	(0.481)
Other Fringe Benefits	\$20.015	\$15.126	(4.889)	\$130.931	\$132.416	\$1.485
Total Fringe Benefits	\$20.015	\$32.192	\$32.176	\$130.771	\$149.601	\$18.831
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	\$31.302	\$95.821	\$64.519	\$169.117	\$208.580	\$39.463
Non-Labor:						
Electric Power	\$0.000	(0.859)	(0.859)	(8.192)	(5.397)	\$2.794
Fuel	\$0.000	\$0.177	\$0.177	\$0.000	\$3.086	\$3.086
Insurance	\$6.106	\$6.126	\$0.020	\$21.410	\$21.541	\$0.131
Claims	\$0.000	\$13.753	\$13.753	\$60.140	\$65.052	\$4.912
Paratransit Service Contracts	\$0.000	\$2.038	\$2.038	\$2.000	\$4.511	\$2.511
Maintenance and Other Operating Contracts	\$0.000	\$4.255	\$4.255	\$0.000	(0.077)	(0.077)
Professional Service Contracts	\$0.000	\$8.221	\$8.221	\$3.750	(0.032)	(3.782)
Materials & Supplies	\$0.542	(2.732)	(3.274)	(0.667)	(3.582)	(2.914)
Other Business Expenses	\$0.000	\$0.098	\$0.098	\$0.000	(0.365)	(0.364)
Non-Labor	\$6.648	\$31.078	\$24.430	\$78.442	\$84.737	\$6.296
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	\$37.950	\$126.898	\$88.948	\$247.559	\$293.317	\$45.759
Depreciation	\$173.269	\$173.985	\$0.716	\$1,402.925	\$1,415.368	\$12.443
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	\$211.218	\$300.883	\$89.665	\$1,650.484	\$1,708.686	\$58.202
Total Cash Conversion Adjustments	\$239.123	\$305.676	\$66.553	\$2,068.130	\$2,090.012	\$21.882

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 2022
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE AND FULL-TIME POSITIONS/FULL-TIME EQUIVALENTS
August 2022

	<u>Mid-Year Forecast</u>	<u>Actual</u>	<u>Variance Fav./(Unfav)</u>	<u>Explanation</u>
<u>Administration:</u>				
Office of the President	14	12	2	
Law	245	197	48	
Office of the EVP	21	14	8	
Human Resources	122	88	35	
EEO	11	4	7	
Office of Management and Budget	32	19	13	
Strategy & Customer Experience	166	132	34	
Non-Departmental	(10)	-	(10)	
Labor Relations	89	65	24	
Office of People & Business Transformation	13	21	(8)	
Materiel	151	118	33	
Controller	109	92	17	
Total Administration	965	762	203	
<u>Operations:</u>				
Subways Service Delivery	8,319	7,930	389	Mainly RVO vacancies.
Subways Operations Support/Admin	441	412	29	
Subways Stations	2,335	2,230	105	Mainly Station Agent vacancies.
SubTotal Subways	11,095	10,572	523	
Buses	11,096	11,169	(73)	Mainly RVO excesses.
Paratransit	189	158	31	
Operations Planning	359	294	65	Mainly Mgr, and Hourly vacancies.
Revenue Control	542	498	44	
Non-Departmental	20	-	20	
Total Operations	23,300	22,690	610	
<u>Maintenance:</u>				
Subways Operations Support/Admin	117	91	26	
Subways Engineering	346	292	53	Mainly PTE vacancies.
Subways Car Equipment	4,760	4,494	266	Mainly Hourly vacancies.
Subways Infrastructure	1,874	1,746	128	Mainly Hourly vacancies.
Subways Elevators & Escalators	486	449	37	
Subways Stations	3,344	3,140	204	Mainly Hourly vacancies.
Subways Track	3,200	2,991	209	Mainly TEM, PDM, and Trackworker vacancies.
Subways Power	644	623	21	
Subways Signals	1,708	1,693	15	
Subways Electronic Maintenance	1,580	1,370	209	Mainly PTE and hourly vacancies.
Subtotal Subways	18,058	16,889	1,168	
Buses	3,418	3,323	95	Mainly Hourly vacancies.
Supply Logistics	523	494	29	
System Safety	84	70	14	
OHS	80	64	16	
Non-Departmental	(114)	-	(114)	
Total Maintenance	22,049	20,841	1,208	
<u>Engineering</u>				
Construction & Development	1,174	893	281	Mainly PTE vacancies.
Matrixed C & D Support	91	94	(3)	
Total Engineering/Capital	1,265	987	278	
<u>Public Safety</u>				
Security	639	577	62	Mainly Supv, and Hourly vacancies.
Total Public Safety	639	577	62	
Total Positions	48,218	45,857	2,361	
NON_REIMB	43,403	42,139	1,264	
REIMBURSABLE	4,815	3,718	1,097	
Total Full-Time	48,055	45,733	2,322	
Total Full-Time Equivalents	163	124	39	

**MTA NEW YORK TRANSIT
JULY FINANCIAL PLAN 2022
TOTAL POSITIONS by FUNCTION and OCCUPATION
FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS
August 2022**

FUNCTION/OCCUPATION	Mid-Year Forecast	Actual	Variance Fav./(Unfav)	Explanation
<u>Administration:</u>				
Managers/Supervisors	320	247	73	
Professional, Technical, Clerical	621	496	125	
Operational Hourlies	24	19	5	
Total Administration	965	762	203	
<u>Operations:</u>				
Managers/Supervisors	2,905	2,682	223	
Professional, Technical, Clerical	475	394	81	
Operational Hourlies	19,920	19,614	306	
Total Operations	23,300	22,690	610	
<u>Maintenance:</u>				
Managers/Supervisors	3,967	3,715	252	
Professional, Technical, Clerical	1,013	770	243	
Operational Hourlies	17,069	16,356	713	
Total Maintenance	22,049	20,841	1,208	
<u>Engineering/Capital:</u>				
Managers/Supervisors	330	301	29	
Professional, Technical, Clerical	933	684	249	
Operational Hourlies	2	2	-	
Total Engineering/Capital	1,265	987	278	
<u>Public Safety:</u>				
Managers/Supervisors	272	235	37	
Professional, Technical, Clerical	33	29	4	
Operational Hourlies	334	313	21	
Total Public Safety	639	577	62	
<u>Total Positions:</u>				
Managers/Supervisors	7,794	7,180	614	
Professional, Technical, Clerical	3,075	2,373	702	
Operational Hourlies	37,349	36,304	1,045	
Total Positions	48,218	45,857	2,361	

Farebox Revenue Report Highlights

Month of August

NYCT farebox revenue totaled \$254.4 million in August 2022, which was \$16.5 million (6.9%) above the Mid-year Forecast.

- Subway farebox revenue was \$13.2 million more than the Forecast mainly due to higher revenue yield per ride than projected.
- NYCT Bus farebox revenue was \$3.5 million above the Forecast due to higher revenue yield per ride than projected and ridership that exceeded the Forecast by 1.1%.
- Paratransit farebox revenue was \$0.177 million less than Forecast.

Year-to-Date

NYCT farebox revenue totaled \$1,891.9 million, which was \$61.5 million (3.4%) above the Mid-year Forecast.

- Subway farebox revenue was \$48.6 million over Forecast due to 0.3% more ridership than projected and higher revenue yield per ride than projected.
- NYCT Bus farebox revenue was \$13.4 million more than the Forecast due to 0.7% higher ridership than projected.
- Paratransit farebox revenue was \$0.5 million less than Forecast.

August 2022 Farebox Revenue - (\$ in millions)								
	August				August Year-to-Date			
	Forecast	Prelim Actual	Favorable(Unfavorable)		Forecast	Prelim Actual	Favorable(Unfavorable)	
Amount			Percent	Amount			Percent	
Subway	180.9	194.1	13.2	7.3%	1,397.2	1,445.8	48.6	3.5%
NYCT Bus	50.9	54.3	3.5	6.9%	386.0	399.3	13.4	3.5%
Paratransit	1.7	1.6	(0.2)	(10.2%)	12.2	11.7	(0.5)	(4.0%)
Subtotal	233.5	250.0	16.5	7.1%	1,795.3	1,856.8	61.5	3.4%
Fare Media Liability	4.4	4.4	0.0	0.0%	35.1	35.1	0.0	0.0%
Total - NYCT	237.9	254.4	16.5	6.9%	1,830.4	1,891.9	61.5	3.4%

Note: Total may not add due to rounding

August 2022 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	83.1	83.1	(0.0)	(0.0%)	641.9	643.8	1.8	0.3%
NYCT Bus	28.8	29.1	0.3	1.1%	223.6	225.2	1.6	0.7%
Paratransit	0.8	0.8	0.0	0.8%	5.9	5.9	0.0	0.1%
Total - NYCT	112.7	113.0	0.3	0.3%	871.4	874.8	3.4	0.4%

Note: Total may not add due to rounding

STATEN ISLAND RAILWAY

Financial and Ridership Reports – August 2022

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Forecast Performance Summary

- Total revenues of \$4.362 million were \$3.265 million (42.8%) lower than the Mid-Year Forecast. This was primarily due to unfavorable timing of \$2.504 million of capital and other reimbursements and unfavorable farebox/other revenue of \$0.761 million.
- Total ridership was 1.277 million, 20.5% lower than Forecast.
- Total expenses of \$53.563 million including non-cash liabilities were \$5.436 million (9.2%), lower than the Forecast. The primary drivers of this favorable variance were labor costs lower by \$2.897 million (7.3%) due to the existence of vacant positions and the timing of \$3.022 million non-labor expenses.
- At the end of August, total headcount was 346, which was 51 lower than the Forecast of 397. Non-Reimbursable positions were lower by 39, and reimbursable positions were lower by 12.
- August YTD Non-Reimbursable operating results were favorable to the Forecast by \$2.172 million or 4.2%. Non-Reimbursable revenues through August were \$0.761 million unfavorable to the Forecast primarily due to lower than projected Farebox Revenue. Total Non-Reimbursable expenses were favorable by \$2.932 million (5.3%), primarily due to lower non-labor costs.

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

(\$ in Millions)

	SIRTOA		
	Forecast	Actual	Variance
Total revenue	\$3.953	\$3.192	(\$0.761)
Farebox revenue	\$2.576	\$2.032	(\$0.544)
Other revenue	\$1.377	\$1.161	(\$0.217)
Total Expense	\$47.040	\$43.625	\$3.415
Labor Expenses	\$35.995	\$35.650	\$0.345
Non-Labor Expenses	\$11.045	\$7.974	\$3.070
Non-cash Liabilities	\$8.286	\$8.769	(\$0.483)
Net Surplus/(Deficit) - Accrued	(\$51.372)	(\$49.201)	\$2.172

Revenues

- **Farebox Revenues** were \$0.544 million (21.1%) unfavorable to the Forecast due to lower ridership than projected. Ridership through August was 1.277 million. This was 20.5% less than the Forecast.
- **Other Operating Revenues** were \$0.217 million (15.7%) unfavorable due to lower student fares reimbursements.
- **Capital and Other Reimbursements** were unfavorable \$2.504 million (68.2%) due the timing of capital activity and interagency reimbursements.

Expenses

Labor Expenses: \$0.345 million (1.0%) favorable

- **Payroll** was \$0.471 million (2.5%), favorable primarily due to the existence of 51 vacancies.
- **Overtime** was \$0.337 million (14.9%) unfavorable due to the existence of vacancies.
- **Health & Welfare and OPEB Current Payments** were \$0.662 million (9.3%) primarily favorable due to claims underruns and favorable prescription rebate credits
- **Other Fringe Benefits** was \$0.454 million (15.9%) unfavorable due to lower reimbursable charging than expected

Non-Labor Expenses: \$3.070 million (27.8%) favorable

- **Electric Power** were \$0.721 million (20.0%) favorable due to timing of billing.
- **Claims** were \$0.185 million (38.2%) favorable due to timing.
- **Maintenance and Other Operating Contracts** were \$1.341 million (56.5%) favorable due to the timing of roof maintenance, bridge inspection and CCTV projects.
- **Professional Services** were \$0.302 million (21.2%) favorable due to the timing of roof maintenance, bridge inspection and CCTV projects.
- **Other Business Expenses** were \$0.387 million (70.9%) favorable due to delays in facility maintenance projects

Depreciation and Other: \$0.483 million (5.8%), unfavorable due to depreciation of assets.

Staffing Levels

- Total headcount at the end of August was 346, which was 51 lower than the Mid-Year Forecast.
- The largest number of vacancies were in Maintenance (28 positions).
- 80% of the vacancies are in the Operational Hourlies category.

Overtime

- Total overtime was \$0.027 million unfavorable. Non-reimbursable was \$0.337 million unfavorable and reimbursable was \$0.310 million favorable.
- Unfavorable non-reimbursable overtime was primarily due to vacancy.

Financial Metrics

- The year-to-date August Farebox Operating Ratio was 5.8%, which is below the Forecast by 1.3 percentage points mainly due to lower farebox revenue.
- The year-to-date August Cost per Passenger was \$34.16, which is higher than the Forecast by \$4.91 per passenger mainly due to lower ridership
- The year-to-date August Revenue per Passenger was \$2.00, which was higher than Forecast by \$0.09 per passenger.

MTA STATEN ISLAND RAILWAY

Aug - 2022 Mid_Year
Accrual Statement of Operations By Category

Month - Aug 2022
(\$ in Millions)

9/07/2022 05:23 PM

	Nonreimbursable			Reimbursable			Total			
	Forecast	Actual	Favorable (Unfavorable) Variance	Forecast	Actual	Favorable (Unfavorable) Variance	Forecast	Actual	Favorable (Unfavorable) Variance	
	Mid_Year		Percent	Mid_Year		Percent	Mid_Year		Percent	
Revenue										
Farebox Revenue:										
Farebox Revenue	\$0.446	\$0.263	(0.183)	\$0.000	\$0.000	-	\$0.446	\$0.263	(0.183)	(40.9)
Other Revenue	\$0.161	\$0.088	(0.073)	\$0.000	\$0.000	-	\$0.161	\$0.088	(0.073)	(45.3)
Capital and Other Reimbursements	\$0.000	\$0.000	-	\$1.028	\$0.162	(0.866)	\$1.028	\$0.162	(0.866)	(84.2)
Total Revenue	\$0.607	\$0.351	(0.255)	\$1.028	\$0.162	(0.866)	\$1.635	\$0.514	(1.122)	(68.6)
Expenses										
Labor :										
Payroll	\$2.437	\$2.498	(0.061)	\$0.552	\$0.055	\$0.497	\$2.989	\$2.553	\$0.436	14.6
Overtime	\$0.242	\$0.491	(0.249)	\$0.144	\$0.036	\$0.108	\$0.386	\$0.527	(0.141)	(36.4)
Total Salaries & Wages	\$2.679	\$2.989	(0.310)	\$0.696	\$0.091	\$0.606	\$3.375	\$3.080	\$0.295	8.8
Health and Welfare	\$0.752	\$1.173	(0.421)	\$0.000	\$0.000	\$0.000	\$0.752	\$1.173	(0.421)	(55.9)
OPEB Current Payment	\$0.272	\$0.315	(0.042)	\$0.000	\$0.000	\$0.000	\$0.272	\$0.315	(0.042)	(15.6)
Pensions	\$0.673	\$0.672	\$0.001	\$0.000	\$0.000	-	\$0.673	\$0.672	\$0.001	0.2
Other Fringe Benefits	\$0.276	\$0.548	(0.273)	\$0.332	\$0.064	\$0.268	\$0.608	\$0.612	(0.004)	(0.7)
Total Fringe Benefits	\$1.974	\$2.708	(0.734)	\$0.332	\$0.064	\$0.268	\$2.306	\$2.772	(0.466)	(20.2)
Contribution to GASB Fund	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Reimbursable Overhead	\$0.000	\$0.001	(0.001)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.001	(0.001)	-
Labor	\$4.653	\$5.697	(1.045)	\$1.028	\$0.155	\$0.874	\$5.681	\$5.852	(0.171)	(3.0)
Non-Labor :										
Electric Power	\$0.513	\$0.327	\$0.185	\$0.000	\$0.000	\$0.000	\$0.513	\$0.327	\$0.185	36.1
Fuel	\$0.036	\$0.001	\$0.035	\$0.000	\$0.000	-	\$0.036	\$0.001	\$0.035	96.9
Insurance	\$0.130	\$0.143	(0.012)	\$0.000	\$0.000	-	\$0.130	\$0.143	(0.012)	(9.6)
Claims	\$0.099	\$0.038	\$0.062	\$0.000	\$0.000	-	\$0.099	\$0.038	\$0.062	62.2
Paratransit Service Contracts	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Maintenance and Other Operating Contracts	\$0.467	\$0.215	\$0.252	\$0.000	\$0.000	-	\$0.467	\$0.215	\$0.252	54.0
Professional Service Contracts	\$0.302	\$0.176	\$0.127	\$0.000	\$0.000	\$0.000	\$0.302	\$0.176	\$0.126	41.8
Materials & Supplies	\$0.218	\$0.215	\$0.003	\$0.000	\$0.007	(0.007)	\$0.218	\$0.222	(0.004)	(2.0)
Other Business Expenses	\$0.143	\$0.009	\$0.134	\$0.000	\$0.000	-	\$0.143	\$0.009	\$0.134	94.0
Non-Labor	\$1.908	\$1.123	\$0.785	\$0.000	\$0.008	(0.008)	\$1.908	\$1.130	\$0.777	40.7
Other Expense Adjustments:										
Other	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Other Expense Adjustments	\$0.000	\$0.000	-	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Total Expenses before Depreciation and OPEB	\$6.560	\$6.820	(0.260)	\$1.028	\$0.162	\$0.866	\$7.589	\$6.982	\$0.606	8.0
Depreciation	\$0.929	\$1.081	(0.152)	\$0.000	\$0.000	-	\$0.929	\$1.081	(0.152)	(16.4)
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	\$7.489	\$7.901	(0.412)	\$1.028	\$0.162	\$0.866	\$8.517	\$8.063	\$0.454	5.3
OPERATING SURPLUS/DEFICIT	(6.882)	(7.550)	(0.668)	\$0.000	\$0.000	\$0.000	(6.882)	(7.550)	(0.668)	(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.

MTA STATEN ISLAND RAILWAY

Aug - 2022 Mid_Year
 Accrual Statement of Operations By Category
 Year-To-Date - Aug 2022
 (\$ in Millions)

9/07/2022 05:23 PM

	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:									
Farebox Revenue	\$2,576	\$2,032	(0.544)	\$0,000	\$0,000	-	\$2,576	\$2,032	(0.544)
Other Revenue	\$1,377	\$1,161	(0.217)	\$0,000	\$0,000	-	\$1,377	\$1,161	(0.217)
Capital and Other Reimbursements	\$0,000	\$0,000	-	\$3,673	\$1,169	(2,504)	\$3,673	\$1,169	(2,504)
Total Revenue	\$3,953	\$3,192	(0.761)	\$3,673	\$1,169	(2,504)	\$7,626	\$4,362	(3,265)
Expenses									
Labor :									
Payroll	\$18,501	\$18,030	\$0,471	\$1,886	\$0,418	\$1,468	\$20,387	\$18,448	\$1,939
Overtime	\$2,254	\$2,591	(0.337)	\$0,550	\$0,241	\$0,310	\$2,804	\$2,832	(0.027)
Total Salaries & Wages	\$20,755	\$20,620	\$0,134	\$2,437	\$0,659	\$1,777	\$23,191	\$21,280	\$1,912
Health and Welfare	\$5,221	\$4,595	\$0,626	\$0,000	\$0,000	\$0,000	\$5,221	\$4,595	\$0,626
OPEB Current Payment	\$1,860	\$1,824	\$0,036	\$0,000	\$0,001	(0.001)	\$1,860	\$1,825	\$0,035
Pensions	\$5,307	\$5,302	\$0,004	\$0,000	\$0,000	-	\$5,307	\$5,302	\$0,004
Other Fringe Benefits	\$2,851	\$3,306	(0.454)	\$1,237	\$0,460	\$0,777	\$4,088	\$3,766	\$0,322
Total Fringe Benefits	\$15,238	\$15,026	\$0,212	\$1,237	\$0,461	\$0,775	\$16,475	\$15,488	\$0,987
Contribution to GASB Fund	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Reimbursable Overhead	\$0,002	\$0,004	(0.002)	\$0,000	\$0,000	\$0,000	\$0,002	\$0,004	(0.002)
Labor	\$35,995	\$35,650	\$0,345	\$3,673	\$1,121	\$2,553	\$39,668	\$36,771	\$2,897
Non-Labor :									
Electric Power	\$3,607	\$2,886	\$0,721	\$0,000	\$0,000	\$0,000	\$3,607	\$2,886	\$0,721
Fuel	\$0,293	\$0,239	\$0,054	\$0,000	\$0,000	-	\$0,293	\$0,239	\$0,054
Insurance	\$1,017	\$0,974	\$0,043	\$0,000	\$0,000	-	\$1,017	\$0,974	\$0,043
Claims	\$0,485	\$0,300	\$0,185	\$0,000	\$0,000	-	\$0,485	\$0,300	\$0,185
Paratransit Service Contracts	\$0,000	\$0,000	-	\$0,000	\$0,000	-	\$0,000	\$0,000	-
Maintenance and Other Operating Contracts	\$2,373	\$1,032	\$1,341	\$0,000	\$0,000	-	\$2,373	\$1,032	\$1,341
Professional Service Contracts	\$1,421	\$1,119	\$0,302	\$0,000	\$0,002	(0.002)	\$1,421	\$1,121	\$0,300
Materials & Supplies	\$1,304	\$1,267	\$0,038	\$0,000	\$0,046	(0.046)	\$1,304	\$1,313	(0.009)
Other Business Expenses	\$0,545	\$0,159	\$0,387	\$0,000	\$0,000	-	\$0,545	\$0,159	\$0,387
Non-Labor	\$11,045	\$7,974	\$3,070	\$0,000	\$0,049	(0.049)	\$11,045	\$8,023	\$3,022
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	\$47,040	\$43,625	\$3,415	\$3,673	\$1,169	\$2,504	\$50,713	\$44,794	\$5,919
Depreciation	\$8,286	\$8,769	(0.483)	\$0,000	\$0,000	-	\$8,286	\$8,769	(0.483)
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	\$55,325	\$52,393	\$2,932	\$3,673	\$1,169	\$2,504	\$58,999	\$53,563	\$5,436
OPERATING SURPLUS/DEFICIT	(51,372)	(49,201)	\$2,172	\$0,000	\$0,000	\$0,000	(51,372)	(49,201)	\$2,172

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 - 2022 MID YEAR
EXPLANATION OF VARIANCES BETWEEN MID YEAR FORECAST AND THE ACTUAL RESULTS - ACCRUAL
Aug 2022
(\$ 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.	(0.183)	(40.9)	(0.544)	(21.1)	Unfavorable due to lower than anticipated ridership
Other Revenue	Non Reimb.	(0.073)	(45.3)	(0.217)	(15.7)	Unfavorable due to underruns in school fare reimbursement
Payroll	Non Reimb.	(0.061)	(2.5)	0.471	2.5	Favorable due to vacancies
Overtime	Non Reimb.	(0.249)	(102.7)	(0.337)	(14.9)	Unfavorable primarily due to vacancy coverage backfill
Health and Welfare (including OPEB current)	Non Reimb.	(0.463)	(45.2)	0.662	9.3	Unfavorable due to timing of expenses accruals
Pension	Non Reimb.	0.001	0.2	0.004	0.1	Minor variance
Other Fringe Benefits	Non Reimb.	(0.273)	(98.9)	(0.454)	(15.9)	Unfavorable accrual for Workers Compensation
Electric Power	Non Reimb.	0.185	36.1	0.721	20.0	Favorable due to timing of expenses
Fuel	Non Reimb.	0.035	96.9	0.054	18.5	Favorable due to timing of expenses
Insurance	Non Reimb.	(0.012)	(9.6)	0.043	4.2	Unfavorable due to timing of expenses
Claims	Non Reimb.	0.062	62.2	0.185	38.2	Favorable due to timing of expenses
Maintenance & Other Operating Contracts	Non Reimb.	0.252	54.0	1.341	56.5	Favorable mostly due to the timing of revenue maintenance projects
Professional Service Contracts	Non Reimb.	0.127	41.9	0.302	21.2	Due to favorable timing of MTA and outside services
Materials and Supplies	Non Reimb.	0.003	1.3	0.038	2.9	Minor variance
Other Business Expenses	Non Reimb.	0.134	94.0	0.387	70.9	Favorable due to delays in facility maintenance projects
Payroll	Reimb.	0.497	90.1	1.468	77.8	Favorable due to project requirements
Overtime	Reimb.	0.108	75.1	0.310	56.3	Favorable due to project requirements

MTA STATEN ISLAND RAILWAY
July Financial Plan - 2022 Mid_Year
Cash Receipts and Expenditures
 Aug FY22
 (\$ in Millions)

9/09/2022 10:48 AM

	Month			Year-To-Date			
	Forecast	Actual	Favorable (Unfavorable)	Forecast	Actual	Favorable (Unfavorable)	
	Mid_Year		Variance	Mid_Year		Variance	
			Percent			Percent	
Receipts							
Farebox Revenue	\$0.446	\$0.253	(0.193)	\$2.517	\$1.963	(0.554)	(22.0)
Other Revenue	\$0.047	\$0.076	\$0.029	\$5.729	\$5.415	(0.314)	(5.5)
Capital and Other Reimbursements	\$1.028	\$0.003	(1.026)	\$3.434	\$0.439	(2.995)	(87.2)
Total Revenue	\$1.522	\$0.332	(1.190)	\$11.681	\$7.817	(3.864)	(33.1)
Expenditures							
Labor :							
Payroll	\$2.451	\$1.783	\$0.668	\$18.746	\$16.965	\$1.780	9.5
Overtime	\$0.386	\$0.527	(0.141)	\$2.804	\$2.832	(0.027)	(1.0)
Total Salaries & Wages	\$2.837	\$2.309	\$0.527	\$21.550	\$19.797	\$1.753	8.1
Health and Welfare	\$0.752	(0.192)	\$0.945	\$5.477	\$5.056	\$0.421	7.7
OPEB Current Payment	\$0.272	\$0.136	\$0.136	\$1.231	\$0.834	\$0.397	32.3
Pensions	\$0.673	\$0.672	\$0.001	\$5.307	\$5.302	\$0.004	0.1
Other Fringe Benefits	\$0.422	\$0.176	\$0.246	\$2.330	\$1.510	\$0.820	35.2
Total Fringe Benefits	\$2.120	\$0.792	\$1.328	\$14.345	\$12.702	\$1.642	11.4
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Labor	\$4.957	\$3.101	\$1.856	\$35.895	\$32.499	\$3.395	9.5
Non-Labor :							
Electric Power	\$0.513	\$0.318	\$0.195	\$3.574	\$2.905	\$0.669	18.7
Fuel	\$0.036	\$0.001	\$0.035	\$0.347	\$0.292	\$0.055	15.7
Insurance	\$0.130	\$0.000	\$0.130	\$0.793	\$0.835	(0.042)	(5.3)
Claims	\$0.000	\$0.000	\$0.061	\$0.224	\$0.215	\$0.009	3.9
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Maintenance and Other Operating Contracts	\$0.467	\$0.196	\$0.271	\$2.657	\$1.294	\$1.364	51.3
Professional Service Contracts	\$0.302	\$0.224	\$0.078	\$1.672	\$1.357	\$0.315	18.9
Materials & Supplies	\$0.218	\$0.124	\$0.094	\$1.275	\$2.986	(1.710)	(134.1)
Other Business Expenses	\$0.143	\$0.014	\$0.129	\$0.639	\$0.259	\$0.380	59.5
Non-Labor	\$1.870	\$0.876	\$0.993	\$11.182	\$10.143	\$1.039	9.3
Other Expense Adjustments:							
Other	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Other Expense Adjustments	\$0.000	\$0.000	-	\$0.000	\$0.000	-	-
Total Expenditures before Depreciation and OPEB	\$6.827	\$3.978	\$2.849	\$47.077	\$42.642	\$4.435	9.4
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	(100.0)
GASB 75 OPEB Expense Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$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	\$6.826	\$3.978	\$2.849	\$47.076	\$42.642	\$4.434	9.4
Net Surplus/(Deficit)	(5.305)	(3.646)	\$1.659	(35.396)	(34.825)	\$0.570	1.6

Note: Totals may not add due to rounding

MTA STATEN ISLAND RAILWAY
July Financial Plan - 2022 Mid_Year
Cash Conversion (Cash Flow Adjustments)

Aug FY22
(\$ in Millions)

9/09/2022 10:46 AM

	Month			Year-To-Date			
	Forecast Mid_Year	Actual	Favorable (Unfavorable)	Forecast Mid_Year	Actual	Favorable (Unfavorable)	
			Variance			Percent	Variance
Revenue							
Farebox Revenue	\$0.000	(0.010)	(0.010)	(0.058)	(0.069)	(0.010)	(17.7)
Other Revenue	(0.114)	(0.012)	\$0.102	\$4.352	\$4.254	(0.097)	(2.2)
Capital and Other Reimbursements	\$0.000	(0.159)	(0.159)	(0.239)	(0.730)	(0.491)	(205.7)
Total Revenue	(0.114)	(0.182)	(0.068)	\$4.054	\$3.455	(0.599)	(14.8)
Expenses							
Labor :							
Payroll	\$0.538	\$0.770	\$0.232	\$1.641	\$1.483	(0.159)	(9.7)
Overtime	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Total Salaries & Wages	\$0.538	\$0.770	\$0.232	\$1.641	\$1.483	(0.159)	(9.7)
Health and Welfare	\$0.000	\$1.365	\$1.365	(0.256)	(0.461)	(0.205)	(79.9)
OPEB Current Payment	\$0.000	\$0.179	\$0.179	\$0.628	\$0.991	\$0.362	57.7
Pensions	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Other Fringe Benefits	\$0.186	\$0.436	\$0.250	\$1.758	\$2.256	\$0.497	28.3
Total Fringe Benefits	\$0.186	\$1.980	\$1.794	\$2.130	\$2.785	\$0.655	30.7
Contribution to GASB Fund	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Reimbursable Overhead	\$0.000	\$0.001	\$0.001	\$0.003	\$0.004	\$0.001	16.3
Labor	\$0.724	\$2.751	\$2.027	\$3.775	\$4.272	\$0.497	13.2
Non-Labor :							
Electric Power	\$0.000	\$0.009	\$0.009	\$0.033	(0.019)	(0.052)	(159.0)
Fuel	\$0.000	\$0.000	\$0.000	(0.054)	(0.054)	\$0.001	1.0
Insurance	\$0.000	\$0.143	\$0.143	\$0.223	\$0.138	(0.085)	(38.1)
Claims	\$0.038	\$0.038	\$0.001	\$0.262	\$0.085	(0.177)	(67.5)
Paratransit Service Contracts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	-
Maintenance and Other Operating Contracts	\$0.000	\$0.019	\$0.019	(0.285)	(0.262)	\$0.023	8.1
Professional Service Contracts	\$0.000	(0.048)	(0.048)	(0.251)	(0.235)	\$0.016	6.3
Materials & Supplies	\$0.000	\$0.098	\$0.098	\$0.029	(1.673)	(1.702)	-
Other Business Expenses	\$0.000	(0.005)	(0.005)	(0.094)	(0.101)	(0.007)	(7.0)
Non-Labor	\$0.038	\$0.254	\$0.216	(0.137)	(2.120)	(1.982)	-
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	\$0.762	\$3.005	\$2.243	\$3.638	\$2.152	(1.486)	(40.8)
Depreciation	\$0.929	\$1.081	\$0.152	\$8.286	\$8.769	\$0.483	5.8
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	\$1.691	\$4.086	\$2.395	\$11.924	\$10.921	(1.003)	(8.4)
Total Cash Conversion Adjustments	\$1.577	\$3.904	\$2.327	\$15.978	\$14.376	(1.602)	(10.0)

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 month's YTD results.

MTA STATEN ISLAND RAILWAY
JULY FINANCIAL PLAN - 2022 MID YEAR
TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS
AUG 2022

<u>Function/Departments</u>	<u>Forecast Mid Year</u>	<u>Actual</u>	<u>Favorable/ (Unfavorable) Variance</u>
Administration			
Executive	6	5	1
General Office	15	11	4
Purchasing/Stores	4	3	1
Total Administration	25	19	6
Operations			
Transportation	152	135	17
Total Operations	152	135	17
Maintenance			
Mechanical	54	50	4
Electronics/Electrical	21	16	5
Power/Signals	32	26	6
Maintenance of Way	89	74	15
Infrastructure	18	20	(2)
Total Maintenance	214	186	28
Engineering/Capital			
Capital Project Support	6	6	0
Total Engineering Capital	6	6	0
Total Positions	397	346	51
Non-Reimbursable	344	305	39
Reimbursable	53	41	12
Total Full-Time	397	346	51
Total Full-Time-Equivalents	0	0	0

FinalFY22

**MTA STATEN ISLAND RAILWAY
 JULY FINANCIAL PLAN - 2022 MID YEAR
 TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS by FUNCTION and OCCUPATION
 AUG 2022**

<u>Function/Occupation</u>	<u>Forecast Mid Year</u>	<u>Actual</u>	<u>Favorable/ (Unfavorable) Variance</u>
Administration			
Managers/Supervisors	13	10	3
Professional, Technical, Clerical	8	7	1
Operational Hourlies	4	2	2
Total Administration	25	19	6
Operations			
Managers/Supervisors	26	22	4
Professional, Technical, Clerical	6	7	(1)
Operational Hourlies	120	106	14
Total Operations	152	135	17
Maintenance			
Managers/Supervisors	25	24	1
Professional, Technical, Clerical	7	5	2
Operational Hourlies	182	157	25
Total Maintenance	214	186	28
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	68	60	8
Professional, Technical, Clerical	23	21	2
Operational Hourlies	306	265	41
Total Positions	397	346	51

Farebox Revenue Report Highlights

Month of August

SIR farebox revenue totaled \$0.263 million in August 2022, which was \$0.183 million (40.9%) below the Forecast.

Year-to-Date

SIR farebox revenue totaled \$2.032 million, which was \$0.544 million (21.1%) below the Forecast.

Farebox Revenue Report Highlights

Month of August

SIR farebox revenue totaled \$0.263 million in August 2022, which was \$0.183 million (40.9%) below the Forecast.

Year-to-Date

SIR farebox revenue totaled \$2.032 million, which was \$0.544 million (21.1%) below the Forecast.

MTA STATEN ISLAND RAILWAY
July Financial Plan - 2022 Mid_Year
Ridership (Utilization) Actual to Budget
Aug FY22
 (# in Millions)

9/13/2022 01:51 PM

	Month			Year-To-Date		
	Forecast Mid_Year	Actual	Favorable (Unfavorable)	Forecast Mid_Year	Actual	Favorable (Unfavorable)
			Variance			Percent
<u>Ridership</u>						
Ridership - Subway	0.251	0.146	(0.105)	1.607	1.277	(0.330)
Total Ridership	0.251	0.146	(0.105)	1.607	1.277	(0.330)
<u>FareBox Revenue</u>						
Farebox Revenue	\$0.446	\$0.263	(0.183)	\$2.576	\$2.032	(0.544)
Total Farebox Revenue	\$0.446	\$0.263	(0.183)	\$2.576	\$2.032	(0.544)

Note: Totals may not add due to rounding



Financial and Ridership Reports – August 2022

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of \$121.2 million were \$7.6 million (6.7%) above than the Mid-Year forecast (forecast). This was primarily due to higher farebox revenue and the timing of Capital and Other Reimbursements.
- MTA Bus August ridership was 53.9 million, 6.3% greater than forecast.
- Total expenses of \$590.5 million including non-cash liabilities were \$106.4 million (15.3%) lower than the forecast. The primary drivers of this favorable variance were lower labor costs of \$17.7 million (4.0%) due to vacant positions, the timing of non-labor expenses of \$31.2 million (18.9%) and the timing of favorable non-cash GASB adjustments of \$54.1 million.
- At the end of August, total headcount was 3,751, which was 260 lower than the forecast of 4,010. Non-Reimbursable positions were 257 lower, and Reimbursable positions were 3 lower than the forecast.
- August YTD Non-Reimbursable net surplus variance of \$114.0 million (19.6%) was primarily due to favorable revenue, labor and non-labor expenses as discussed above and the favorable timing of non-cash GASB adjustments.

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

(\$ in Millions)

	MTA Bus		
	Forecast	Actual	Variance
Total revenue	\$109.0	\$117.1	\$8.1
Farebox revenue	\$97.0	\$105.7	\$8.7
Other revenue	\$12.0	\$11.4	(\$0.6)
Total Expense	\$602.9	\$554.5	\$48.4
Labor Expenses	\$438.1	\$420.3	\$17.7
Non-Labor Expenses	\$164.9	\$134.2	\$30.7
Non-cash Liabilities	\$89.3	\$31.8	\$57.5
Net Surplus/(Deficit) - Accrued	(\$583.2)	(\$469.2)	\$114.0

Revenues

- **Farebox Revenues** were \$8.7 million (8.9%) favorable to the forecast due to higher ridership and higher average fare. Ridership through August was 53.9 million. This was 6.3% higher than forecast.
- **Other Operating Revenues** were \$0.6 million (4.9%) unfavorable due to the timing of student reimbursement and other Contract Services partially offset by recoveries from other insurance and advertising revenue.
- **Capital and Other Reimbursements** were \$0.5 million (10.3%) unfavorable to the forecast due to the timing of reimbursement.

Expenses

Labor Expenses: \$17.7 million (4.0%) favorable

- **Payroll** was \$7.2 million (3.5%) favorable primarily due to vacancies.
- **Overtime** was \$2.6 million (4.0%) favorable due to lower unscheduled service and COVID-19 cleaning.
- **Health & Welfare/OPEB Current Payments** were \$1.0 million (1.3%) favorable due primarily to the timing of payments.
- **Pensions** were \$0.7 million (1.7%) unfavorable due to the timing of payments.
- **Other Fringe Benefits** were \$6.2 million (13.0%) favorable due to lower worker's compensation, payroll related expenses and the timing of interagency billing.

Non-Labor Expenses: \$31.2 million (19%) favorable

- **Insurance** is \$0.8 million (18.1%) favorable due to timing of payments
- **Claims** were \$9.3 million (19.9%) favorable primarily due to timing of payments
- **Maintenance and Other Operating Contracts** were \$6.2 million (25.4%) favorable due to the timing of expenses.
- **Professional Service Contracts** were \$6.9 million (27.9%) favorable due to the timing of payments.
- **Materials and Supplies** were \$8.7 million (25.3%) favorable due to the lower material usage.

Depreciation and Other: \$3.4 million (9.7%) favorable due to timing of asset replacement.

Staffing Levels

- Total headcount at the end of August was 3,751, which was 260 lower than forecast.

Overtime

- Total overtime, primarily non-reimbursable, was \$2.6 million (4.0%) favorable due to lower unscheduled overtime, COVID-19 cleaning, partially offset by lower availability and higher vacancy/absentee coverage.

Financial Metrics

- The Year-to-date August Adjusted Farebox Operating Ratio was 19.1%, which is above the forecast due to higher farebox revenue and lower operating expenses.
- The Year-to-date August Adjusted Cost per Passenger was \$10.28, which is lower than the forecast due to higher ridership and lower operating expenses.
- The Year-to-date August Revenue per passenger was \$1.96, which was above the forecast due to higher farebox revenue and ridership.

MTA BUS COMPANY
July Financial Plan - 2022 Mid Year Forecast
ACCURAL STATEMENT of OPERATIONS by CATEGORY
AUGUST 2022
(\$ in millions)

	Nonreimbursable			Reimbursable			Total					
	Favorable			Favorable			Favorable					
	Mid Year Forecast	Actual	Variance (Unfavorable)	Percent	Mid Year Forecast	Actual	Variance (Unfavorable)	Percent	Mid Year Forecast	Actual	Variance (Unfavorable)	Percent
Revenue												
Farebox Revenue	\$12,796	\$16,339	\$3,543	27.7	\$0,000	\$0,000	\$0,000	-	\$12,796	\$16,339	\$3,543	27.7
Other Operating Income	2,030	0,610	(1,420)	(70.0)	-	-	-	-	2,030	0,610	(1,420)	(70.0)
Capital and Other Reimbursements	-	-	-	-	0,652	0,616	(0,036)	(5.5)	0,652	0,616	(0,036)	(5.5)
Total Revenue	\$14,826	\$16,949	\$2,122	14.3	\$0,652	\$0,616	(\$0,036)	(5.5)	\$15,479	\$17,565	\$2,086	13.5
Expenses												
Labor:												
Payroll	\$28,100	\$26,290	\$1,810	6.4	\$0,316	\$0,286	\$0,030	9.5	\$28,416	\$26,576	\$1,840	6.5
Overtime	8,932	8,451	0,481	5.4	-	0,025	(0,025)	-	8,932	8,476	0,456	5.1
Health and Welfare	9,089	9,625	(0,536)	(5.9)	0,209	-	0,209	100.0	9,298	9,625	(0,327)	(3.5)
OPEB Current Payment	3,360	5,193	(1,833)	(54.6)	-	-	-	-	3,360	5,193	(1,833)	(54.6)
Pensions	5,405	5,015	0,390	7.2	-	-	-	-	5,405	5,015	0,390	7.2
Other Fringe Benefits	7,254	5,756	1,498	20.7	-	0,018	(0,018)	-	7,254	5,774	1,480	20.4
GASB Account	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursable Overhead	0,046	(0,286)	0,332	*	(0,046)	0,286	(0,332)	*	-	-	-	-
Total Labor Expenses	\$62,185	\$60,043	\$2,142	3.4	\$0,479	\$0,616	(\$0,137)	(28.5)	\$62,664	\$60,659	\$2,005	3.2
Non-Labor:												
Electric Power	\$0,190	\$0,210	(\$0,020)	(10.5)	\$0,000	\$0,000	\$0,000	-	\$0,190	\$0,210	(\$0,020)	(10.5)
Fuel	3,754	4,026	(0,272)	(7.2)	-	-	-	-	3,754	4,026	(0,272)	(7.2)
Insurance	0,748	0,459	0,289	38.6	-	-	-	-	0,748	0,459	0,289	38.6
Claims	8,198	4,503	3,695	45.1	-	-	-	-	8,198	4,503	3,695	45.1
Maintenance and Other Operating Contracts	4,491	2,777	1,714	38.2	0,037	-	0,037	100.0	4,528	2,777	1,751	38.7
Professional Service Contracts	4,889	2,222	2,666	54.5	-	-	-	-	4,889	2,222	2,666	54.5
Materials & Supplies	6,407	3,721	2,686	41.9	0,136	-	0,136	100.0	6,543	3,721	2,822	43.1
Other Business Expense	0,482	0,215	0,267	55.4	-	-	-	-	0,482	0,215	0,267	55.4
Total Non-Labor Expenses	\$29,158	\$18,133	\$11,025	37.8	\$0,173	\$0,000	\$0,173	100.0	\$29,331	\$18,133	\$11,198	38.2
Total Expenses before Non-Cash Liability Adjs.	\$91,343	\$78,177	\$13,167	14.4	\$0,652	\$0,616	\$0,037	5.6	\$91,995	\$78,792	\$13,203	14.4
Depreciation	\$5,420	\$4,311	\$1,110	20.5	\$0,000	\$0,000	\$0,000	-	\$5,420	\$4,311	\$1,110	20.5
GASB 75 OPEB Expense Adjustment	11,818	-	11,818	100.0	-	-	-	-	11,818	-	11,818	100.0
GASB 68 Pension Adjustment	6,736	-	6,736	100.0	-	-	-	-	6,736	-	6,736	100.0
Environmental Remediation	0,011	-	0,011	100.0	-	-	-	-	0,011	-	0,011	100.0
Total Expenses	\$115,328	\$82,487	\$32,841	28.5	\$0,652	\$0,616	\$0,037	5.6	\$115,980	\$83,103	\$32,878	28.3
Net Surplus/(Deficit)	(\$100,503)	(\$65,538)	\$34,964	34.8	\$0,000	\$0,000	\$0,000	-	(\$100,502)	(\$65,538)	\$34,964	34.8

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

* Variance exceeds 100%.

MTA BUS COMPANY
July Financial Plan - 2022 Mid Year Forecast
ACCRUAL STATEMENT of OPERATIONS by CATEGORY
AUGUST 2022 Year-To-Date
(\$ in millions)

	Nonreimbursable			Reimbursable			Total					
	Favorable			Favorable			Favorable					
	Mid Year Forecast	Actual	Variance	Percent	Mid Year Forecast	Actual	Variance	Percent	Mid Year Forecast	Actual	Variance	Percent
Revenue												
Farebox Revenue	\$97,011	\$105,680	\$8,670	8.9	\$0,000	\$0,000	\$0,000	-	\$97,011	\$105,680	\$8,670	8.9
Other Operating Income	11,957	11,370	(0,586)	(4.9)	-	-	-	-	11,957	11,370	(0,586)	(4.9)
Capital and Other Reimbursements	-	-	-	-	4,657	4,179	(0,478)	(10.3)	4,657	4,179	(0,478)	(10.3)
Total Revenue	\$108,967	\$117,051	\$8,084	7.4	\$4,657	\$4,179	(\$0,478)	(10.3)	\$113,624	\$121,230	\$7,606	6.7
Expenses												
Labor:												
Payroll	\$206,296	\$199,297	\$6,999	3.4	\$2,253	\$2,051	\$0,202	9.0	\$208,549	\$201,348	\$7,201	3.5
Overtime	63,831	61,240	2,591	4.1	0,106	0,132	(0,026)	(25.0)	63,937	61,372	2,565	4.0
Health and Welfare	60,200	60,077	0,123	0.2	0,610	-	0,610	100.0	60,810	60,077	0,733	1.2
OPEB Current Payment	20,175	19,893	0,282	1.4	-	-	-	-	20,175	19,893	0,282	1.4
Pensions	40,823	40,120	0,703	1.7	-	-	-	-	40,823	40,120	0,703	1.7
Other Fringe Benefits	47,860	41,611	6,249	13.1	0,075	0,094	(0,019)	(25.333)	47,935	41,705	6,230	13.0
GASB Account	(1,111)	(1,902)	0,791	71.2	1,111	1,902	(0,791)	(71.1)	0,000	-	0,000	100.0
Reimbursable Overhead	\$438,074	\$420,337	\$17,738	4.0	\$4,155	\$4,179	(\$0,024)	(0.6)	\$442,229	\$424,516	\$17,713	4.0
Total Labor Expenses												
Non-Labor:												
Electric Power	\$1,400	\$1,421	(\$0,021)	(1.5)	-	-	-	-	\$1,400	\$1,421	(\$0,021)	(1.5)
Fuel	26,692	27,260	(0,568)	(2.1)	-	-	-	-	26,692	27,260	(0,568)	(2.1)
Insurance	4,431	3,627	0,804	18.1	-	-	-	-	4,431	3,627	0,804	18.1
Claims	46,383	37,133	9,250	19.9	-	-	-	-	46,383	37,133	9,250	19.9
Maintenance and Other Operating Contracts	24,177	18,109	6,068	25.1	0,108	-	0,108	100.0	24,285	18,109	6,176	25.4
Professional Service Contracts	24,622	17,746	6,876	27.9	-	-	-	-	24,622	17,746	6,876	27.9
Materials & Supplies	33,962	25,670	8,292	24.4	0,395	-	0,395	100.0	34,357	25,670	8,687	25.3
Other Business Expense	3,193	3,188	0,005	0.2	-	-	-	-	3,193	3,188	0,005	0.2
Total Non-Labor Expenses	\$164,859	\$134,154	\$30,705	18.6	\$0,504	\$0,000	\$0,504	100.0	\$165,363	\$134,154	\$31,209	18.9
Total Expenses before Non-Cash Liability Adjs.	\$602,933	\$554,491	\$48,443	8.0	\$4,658	\$4,179	\$0,479	10.3	\$607,591	\$558,670	\$48,922	8.1
Depreciation	\$35,263	\$31,857	\$3,407	9.7	-	-	-	-	\$35,263	\$31,857	\$3,407	9.7
GASB 75 OPEB Expense Adjustment	34,432	-	34,432	100.0	-	-	-	-	34,432	-	34,432	100.0
GASB 68 Pension Adjustment	19,626	-	19,626	100.0	-	-	-	-	19,626	-	19,626	100.0
Environmental Remediation	(0,043)	(0,076)	0,033	76.7	-	-	-	-	(0,043)	(0,076)	0,033	76.7
Total Expenses	\$692,211	\$586,271	\$105,940	15.3	\$4,658	\$4,179	\$0,480	10.3	\$696,869	\$590,450	\$106,419	15.3
Net Surplus/(Deficit)	(\$583,244)	(\$469,220)	\$114,024	19.5	(\$0,001)	\$0,000	\$0,000	100.0	(\$583,245)	(\$469,220)	\$114,025	19.6

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 - 2022 Mid Year Forecast
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL RESULTS - ACCRUAL
 (\$ in millions)

Generic Revenue or Expense Category	Nonreimbursable	AUGUST 2022		Year-To-Date			
		Favorable (Unfavorable) Variance	Reason for Variance	Favorable (Unfavorable) Variance	Reason for Variance		
		\$	%	\$	%		
Farbox Revenue	NR	\$ 3,543	27.7	Mainly due to higher ridership and higher average fare	\$ 8,670	8.9	Mainly due to higher ridership and higher average fare
Other Operating Revenue	NR	\$ (1,420)	(70.0)	Primarily due to timing of student reimbursement and Other Contract Services partially offset by recoveries from Other Insurance and advertising revenue	\$ (0,598)	(4.9)	Primarily due to timing of student reimbursement and Other Contract advertising revenue
Capital and Other Reimbursements	R	\$ (0,036)	*	(e)	\$ (0,478)	(10.3)	Mainly due to timing of reimbursement
Total Revenue Variance		\$ 2,086	13.5		\$ 7,606	6.7	
Payroll	NR	\$ 1,810	6.4	Primarily due to vacancies	\$ 6,999	3.4	Primarily due to vacancies
Overtime	NR	\$ 0,481	5.4	Primarily lower unscheduled overtime, COVID-19 related cleaning, and programmatic maintenance partially offset by lower availability and higher vacancies coverage	\$ 2,591	4.1	Primarily lower unscheduled overtime, COVID-19 related cleaning, and programmatic maintenance partially offset by lower availability and higher vacancies coverage
Health and Welfare (including OPEB)	NR	\$ (2,369)	(19.0)	Primarily due to the timing of OPEB expenses, higher prescription drugs expenses, life insurance cost and timing of H&W reimbursable expenses offset by lower dental expenses and timing of medical and hospitalization	\$ 0,405	0.5	Primarily due to lower dental expenses, rebate in prescription drugs expenses, timing of medical and hospitalization partially offset by higher life insurance expenses and timing of H&W reimbursable expenses
Pension	NR	\$ 0,390	7.2	Mainly due to lower expenses	\$ 0,703	1.7	Mainly due to lower expenses
Other Fringe Benefits	NR	\$ 1,498	20.7	Due to lower worker's compensation, payroll related expenses, and timing of interagency billing.	\$ 6,249	13.1	Due to lower worker's compensation, payroll related expenses, and timing of interagency billing.
Reimbursable Overhead	NR	\$ 0,332	*	Higher reimbursable overhead	\$ 0,791	71.2	Higher reimbursable overhead
Electric Power	NR	\$ (0,020)	(10.5)	Primarily due to higher rates	\$ (0,021)	(1.5)	(a)
Fuel	NR	\$ (0,272)	(7.2)	Primarily due to higher diesel and CNG fuel costs	\$ (0,568)	(2.1)	Primarily due to higher diesel and CNG fuel costs
Insurance	NR	\$ 0,289	38.6	Timing of expenses	\$ 0,804	18.1	Timing of expenses
Claims	NR	\$ 3,695	45.1	Timing of expenses	\$ 9,250	19.9	Timing of expenses
Maintenance and Other Operating Contracts	NR	\$ 1,714	38.2	Mainly due to the timing of expenses for facility maintenance, bus technology, Shop Program, COVID-19 expenses, and vehicle purchases partially offset by higher vehicle rentals and tolls	\$ 6,068	25.1	Mainly the timing of facility maintenance, bus technology, firebox maintenance, Shop Program, COVID-19 expenses and Tires and Tubes expenses partially offset by higher toll payments
Professional Service Contracts	NR	\$ 2,666	54.5	Timing of interagency billing, bus technology, and service contracts	\$ 6,876	27.9	Timing of interagency billing, bus technology, and service contracts
Materials & Supplies	NR	\$ 2,686	41.9	Mainly due to lower usage of general maintenance material as well as higher prices for tires, and COVID-19 related expenses partially offset by higher grease and oil lubrication expense and tool purchases	\$ 8,292	24.4	Mainly due to lower usage of general maintenance material as well as higher prices for tires, and COVID-19 related expenses partially offset by higher grease and oil lubrication expense and tool purchases
Other Business Expense	NR	\$ 0,267	55.4	Due to timing of OMNY and AFC charges	\$ 0,005	0.2	(a)
Depreciation	NR	\$ 1,110	20.5	Timing of asset replacement	\$ 3,407	9.7	Timing of asset replacement
Other Post Employment Benefits	NR	\$ 11,818	100.0	Due to the timing expenses	\$ 34,432	100.0	Due to the timing expenses
GASB 68 Pension Adjustment	NR	\$ 6,796	100.0	Due to the timing expenses	\$ 19,626	100.0	Due to the timing expenses
Environmental Remediation	NR	\$ 0,011	100.0	Timing of charges	\$ 0,033	76.7	
Payroll	R	\$ 0,030	9.5	Timing of charges	\$ 0,202	9.0	Timing of charges
Overtime	R	\$ (0,025)	*	(e)	\$ (0,026)	*	(a)
Health and Welfare	R	\$ 0,209	100.0	Timing of charges	\$ 0,610	100.0	Timing of charges
Pension	R	\$ -	-	Timing of charges	\$ -	-	Timing of charges
Other Fringe Benefits	R	\$ (0,018)	-	Timing of charges	\$ (0,019)	(25.3)	Timing of charges
Reimbursable Overhead	R	\$ (0,332)	-	Timing of charges	\$ (0,791)	(71.1)	Timing of charges
Maintenance and Other Operating Contracts	R	\$ 0,037	100.0	Timing of charges	\$ 0,108	100.0	Timing of charges
Professional Service Contracts	R	\$ -	-	Timing of charges	\$ -	-	Timing of charges
Materials & Supplies	R	\$ 0,136	100.0	Timing of charges	\$ 0,385	100.0	Timing of charges
Total Expense Variance		\$ 32,878	28.3		\$ 106,419	15.3	
Net Variance		\$ 34,964	34.8		\$ 114,025	19.6	

(a) - Variance less than 5%
 * Variance exceeds 100%

MTA BUS COMPANY
July Financial Plan - 2022 Mid Year Forecast
CASH RECEIPTS AND EXPENDITURES
(\$ in millions)

	AUGUST 2022			Year-To-Date				
	Mid Year Forecast	Actual	Favorable	Mid Year Forecast	Actual	Favorable		
			(Unfavorable)			(Unfavorable)		
		Variance	Percent		Variance	Percent		
Receipts								
Farebox Revenue	\$12,796	\$16,640	\$3,844	30.0	\$98,065	\$105,733	\$7,668	7.8
Other Operating Revenue	2,129	0,466	(1,663)	(78.1)	83,870	83,966	0,096	0.1
Capital and Other Reimbursements	0,645	0,349	(0,296)	(45.9)	4,409	3,819	(0,590)	(13.4)
Total Receipts	\$15,570	\$17,455	\$1,885	12.1	\$186,344	\$193,518	\$7,174	3.8
Expenditures								
Labor:								
Payroll	\$24,921	\$21,704	\$3,217	12.9	\$205,551	\$199,485	\$6,066	3.0
Overtime	8,932	8,476	0,456	5.1	63,937	61,371	2,566	4.0
Health and Welfare	7,968	0,824	7,144	89.7	64,789	57,731	7,057	10.9
OPEB Current Payment	3,480	5,193	(1,713)	(49.2)	20,825	19,895	0,930	4.5
Pensions	5,344	0,329	5,015	6.2	41,107	40,120	0,987	2.4
Other Fringe Benefits	5,470	4,476	0,994	18.2	40,555	41,981	(1,426)	(3.5)
GASB Account	-	-	-	-	-	-	-	-
Reimbursable Overhead	-	-	-	-	(0,000)	-	(0,000)	(100.0)
Total Labor Expenditures	\$56,115	\$45,688	\$10,427	18.6	\$436,764	\$420,584	\$16,181	3.7
Non-Labor:								
Electric Power	\$0,154	\$0,210	(\$0,056)	(36.4)	\$1,517	\$1,630	(\$0,113)	(7.4)
Fuel	3,303	4,014	(0,711)	(21.5)	28,395	30,644	(2,249)	(7.9)
Insurance	1,045	-	1,045	100.0	3,135	-	3,135	100.0
Claims	4,361	2,561	1,800	41.3	20,435	20,470	(0,035)	(0.2)
Maintenance and Other Operating Contracts	4,517	1,552	2,965	65.6	28,677	22,853	5,824	20.3
Professional Service Contracts	9,228	1,735	7,493	81.2	41,083	17,829	23,254	56.6
Materials & Supplies	7,240	3,380	3,860	53.3	36,121	24,134	11,988	33.2
Other Business Expenses	0,558	0,490	0,068	12.2	3,322	3,019	0,303	9.1
Total Non-Labor Expenditures	\$30,405	\$13,942	\$16,463	54.1	\$162,685	\$120,578	\$42,107	25.9
Total Expenditures	\$86,520	\$59,630	\$26,890	31.1	\$599,449	\$541,162	\$58,288	9.7
Operating Cash Surplus/(Deficit)	(\$70,950)	(\$42,175)	\$28,775	40.6	(\$413,105)	(\$347,644)	\$65,461	15.8

NOTE: Totals may not add due to rounding

MTA BUS COMPANY
July Financial Plan - 2022 Mid Year Forecast
EXPLANATION OF VARIANCES BETWEEN MID YEAR FORECAST AND ACTUAL RESULTS - CASH
(\$ in millions)

	AUGUST 2022		Year-To-Date	
	Favorable (Unfavorable) Variance	Reason for Variance	Favorable (Unfavorable) Variance	Reason for Variance
	\$	%	\$	%
Operating Receipts or Disbursements				
Farebox Revenue	\$ 3,844	30.0 Mainly due to higher ridership and higher average fare	\$ 7,668	7.8 Mainly due to higher ridership and higher average fare
Other Operating Revenue	(1,663)	Primarily due to timing of student reimbursement and Other Contract Services partially offset by recoveries from Other Insurance and advertising revenue	0,096	0.1 (a)
Capital and Other Reimbursements	(0,296)	Mainly due to timing of reimbursement	(0,590)	(13.4) Mainly due to timing of reimbursement
Total Receipts	\$ 1,885	12.1	\$ 7,174	3.8
Payroll	\$ 3,217	Primarily due to vacancies and timing of payments	\$ 6,066	3.0 Primarily due to vacancies
Overtime	0,456	Primarily lower unscheduled overtime, COVID-19 related cleaning, and programmatic maintenance partially offset by lower availability and higher vacancies coverage	2,566	4.0 Primarily lower unscheduled overtime, COVID-19 related cleaning, and programmatic maintenance partially offset by lower availability and higher vacancies coverage
Health and Welfare (including OPEB)	5,431	Primarily due to the timing of medical & hospitalization payment and OPEB	7,987	9.3 Primarily due to lower dental expenses, rebate in prescription drugs expenses, timing of medical and hospitalization partially offset by higher life insurance expenses and timing of H&W reimbursable expenses
Pension	0,329	Timing of expenses	0,987	2.4 Mainly due to lower expenses
Other Fringe Benefits	0,984	Due to lower worker's compensation, payroll related expenses, and timing of interagency billing.	(1,426)	(3.5) (a)
GASB	-		-	
Electric Power	(0,056)	(a)	(0,113)	(7.4) Timing of expenses
Fuel	(0,711)	(21.5) Primarily due to higher diesel and CNG fuel costs	(2,249)	(7.9) Primarily due to higher diesel and CNG fuel costs
Insurance	1,045	Timing of payments	3,135	100.0 Timing of payments
Claims	1,800	Timing of expenses	(0,035)	(0.2) (a)
Maintenance and Other Operating Contracts	2,965	Mainly due to the timing of expenses for facility maintenance, bus technology, Shop Program, COVID-19 expenses, and vehicle purchases partially offset by higher vehicle rentals and tolls	5,824	20.3 Mainly due to the timing of expenses for facility maintenance, bus technology, Shop Program, COVID-19 expenses, and vehicle purchases partially offset by higher vehicle rentals and tolls
Professional Service Contracts	7,493	Timing of interagency billing, bus technology, and service contracts	23,254	56.6 Timing of interagency billing, bus technology, and service contracts
Materials & Supplies	3,860	Mainly due to lower usage of general maintenance material as well as timing of radio equipment maintenance/repairs, construction material, and COVID-19 related expenses partially offset by higher grease and oil lubrication expense and tool purchases	11,988	33.2 Mainly due to lower usage of general maintenance material as well as timing of radio equipment maintenance/repairs, construction material, and COVID-19 related expenses partially offset by higher grease and oil lubrication expense and tool purchases
Other Business Expenditure	0,068	Due to timing of OMNY and AFC charges	0,303	9.1 Due to timing of OMNY and AFC charges
Total Expenditures	\$ 26,889	31.1	\$ 58,287	9.7
Net Cash Variance	\$ 28,775	40.6	\$ 65,461	15.8

(a) - Variance less than 5%

MTA BUS COMPANY
July Financial Plan - 2022 Mid Year Forecast
CASH CONVERSION (CASH FLOW ADJUSTMENTS)
(\$ in millions)

	AUGUST 2022			Year-To-Date				
	Favorable (Unfavorable)			Favorable (Unfavorable)				
	Mid Year Forecast	Actual	Variance	Percent	Mid Year Forecast	Actual	Variance	Percent
Receipts								
Farebox Revenue	(\$0.000)	\$0.301	\$0.301	*	\$1.054	\$0.052	(\$1.002)	(95.1)
Other Operating Revenue	0.099	(0.144)	(0.243)	*	71.914	72.596	0.682	0.9
Capital and Other Reimbursements	(0.007)	(0.267)	(0.260)	*	(0.248)	(0.360)	(0.112)	(45.1)
Total Receipts	\$0.092	(\$0.110)	(\$0.202)	*	\$72.720	\$72.288	(\$0.432)	(0.6)
Expenditures								
<i>Labor:</i>								
Payroll	\$3.495	\$4.872	\$1.377	39.4	\$2.997	\$1.863	(\$1.135)	(37.9)
Overtime	-	-	-	-	(0.000)	0.001	0.001	*
Health and Welfare	1.330	8.801	7.471	*	(3.979)	2.346	6.324	*
OPEB Current Payment	(0.120)	-	0.120	100.0	(0.650)	(0.002)	0.648	99.7
Pensions	0.060	-	(0.060)	(100.0)	(0.284)	0.000	0.284	*
Other Fringe Benefits	1.784	1.298	(0.486)	(27.2)	7.380	(0.276)	(7.656)	*
GASB Account	-	-	-	-	-	-	-	-
Reimbursable Overhead	-	-	-	-	0.000	-	(0.000)	(100.0)
Total Labor Expenditures	\$6.549	\$14.971	\$8.422	*	\$5.464	\$3.932	(\$1.532)	(28.0)
<i>Non-Labor:</i>								
Electric Power	\$0.036	\$0.000	(\$0.036)	(100.0)	(\$0.117)	(\$0.209)	(\$0.092)	(78.3)
Fuel	0.451	0.012	(0.439)	(97.3)	(1.703)	(3.384)	(1.681)	(98.7)
Insurance	(0.297)	0.459	0.756	*	1.296	3.627	2.331	*
Claims	3.837	1.942	(1.895)	(49.4)	25.948	16.663	(9.284)	(35.8)
Maintenance and Other Operating Contracts	0.011	1.225	1.214	*	(4.392)	(4.744)	(0.352)	(8.0)
Professional Service Contracts	(4.339)	0.487	4.826	*	(16.461)	(0.083)	16.378	99.5
Materials & Supplies	(0.697)	0.341	1.038	*	(1.764)	1.536	3.301	*
Other Business Expenditures	(0.076)	(0.275)	(0.199)	*	(0.129)	0.169	0.298	*
Total Non-Labor Expenditures	(\$1.074)	\$4.191	\$5.266	*	\$2.678	\$13.576	\$10.898	*
Total Cash Conversion Adjustments before Non-Cash Liability Adjts.	\$5.567	\$19.052	\$13.485	*	\$80.862	\$89.796	\$8.934	11.0
Depreciation Adjustment	\$5.420	\$4.311	(\$1.110)	(20.5)	\$35.263	\$31.857	(\$3.407)	(9.7)
GASB 75 OPEB Expense Adjustment	11.818	-	(11.818)	(100.0)	34.432	-	(34.432)	(100.0)
GASB 68 Pension Adjustment	6.736	-	(6.736)	(100.0)	19.626	-	(19.626)	(100.0)
Environmental Remediation	0.011	-	(0.011)	(100.0)	(0.043)	(0.076)	(0.033)	(8.0)
Total Expenses/Expenditures	\$29.552	\$23.363	(\$6.189)	(20.9)	\$170.140	\$121.576	(\$48.564)	(28.5)
Total Cash Conversion Adjustments	\$29.552	\$23.363	(\$6.189)	(20.9)	\$170.140	\$121.576	(\$48.564)	(28.5)

NOTE: Totals may not add due to rounding

MTA BUS COMPANY
JULY FINANCIAL PLAN - 2022 MID - YEAR FORECAT
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE / REIMBURSABLE AND FULL-TIME EQUIVALENTS
AUGUST 2022

FUNCTION/DEPARTMENT	Mid - Year Forecast	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
Administration				
Office of the EVP	3	2	1	
Human Resources	16	9	7	
Office of Management and Budget	15	11	4	
Material	15	9	6	
Controller	18	16	2	
Office of the President	4	-	4	
System Safety Administration	-	-	-	
Law	20	14	6	
Labor Relations	-	-	-	
Strategic Office	19	16	3	
Non-Departmental	3	-	3	
Total Administration	113	77	36	Vacancies
Operations				
Buses	2,332	2,299	33	Vacancies Bus Operators
Office of the Executive VP	5	1	4	
Safety & Training	66	129	(63)	Bus Operators in Training
Road Operations	133	126	7	
Transportation Support	31	31	-	
Operations Planning	34	26	8	
Revenue Control	6	6	-	
Total Operations	2,607	2,618	(11)	
Maintenance				
Buses	724	678	46	
Maintenance Support/CMF	338	191	147	
Facilities	85	66	19	
Supply Logistics	104	88	16	
Total Maintenance	1,251	1,023	228	Vacancies
Capital Program Management	26	22	4	
Total Engineering/Capital	26	22	4	Vacancies mainly Managers
Security	13	11	2	
Total Public Safety	13	11	2	
Total Positions	4,010	3,751	260	
Non-Reimbursable	3,972	3,716	257	
Reimbursable	38	35	3	
Total Full-Time	3,992	3,736	257	
Total Full-Time Equivalents	18	15	3	

MTA BUS COMPANY
JULY FINANCIAL PLAN - 2022 MID - YEAR FORECAT
TOTAL FULL - TIME AND FTE'S BY FUNCTION AND OCCUPATION
AUGUST 2022

FUNCTION/OCCUPATIONAL GROUP	Mid-Year Forecat	Actual	Favorable (Unfavorable) Variance	Explanation of Variances
Administration				
Managers/Supervisors	47	27	20	
Professional, Technical, Clerical	63	50	13	
Operational Hourlies	3	-	3	
Total Administration	113	77	36	Vacancies
Operations				
Managers/Supervisors	318	308	10	
Professional, Technical, Clerical	45	35	10	
Operational Hourlies	2,244	2,275	(31)	
Total Operations	2,607	2,618	(11)	Mainly Bus Operator vacancies
Maintenance				
Managers/Supervisors	247	214	33	
Professional, Technical, Clerical	38	29	9	
Operational Hourlies	966	780	186	
Total Maintenance	1,251	1,023	228	Vacancies
Engineering/Capital				
Managers/Supervisors	15	12	3	
Professional, Technical, Clerical	11	10	1	
Operational Hourlies	-	-	-	
Total Engineering/Capital	26	22	4	Vacancies mainly Managers
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	635	567	68	
Professional, Technical, Clerical	162	129	33	
Operational Hourlies	3,213	3,055	159	
Total Baseline Positions	4,010	3,751	260	

Farebox Revenue Report Highlights

Month of August

MTABC Farebox Revenue totaled \$16.3 million in August 2022, which was \$3.5 million (27.7%) above forecast mainly due to higher ridership of 0.7 million (11.3%).

Year-to-Date

MTABC Farebox Revenue totaled \$105.7 million, which was \$8.7 million (8.9%) above the forecast, mainly due to higher ridership of 3.2 million (6.3%).

MTA BUS COMPANY
July Financial Plan - 2022 Mid Year Forecast
Ridership (Utilization)
AUGUST 2022
(In millions)

	Month			Year-To-Date				
	Mid Year Forecast	Actual	Favorable/ (Unfavorable) Variance	Percentage	Mid Year Forecast	Actual	Favorable/ (Unfavorable) Variance	Percentage
<u>Farebox Revenue</u>								
Fixed Route	\$12.796	\$16.339	\$3.543	27.7%	\$97.011	\$105.680	\$8.671	8.9%
Total Farebox Revenue	\$12.796	\$16.339	\$3.543	27.7%	\$97.011	\$105.680	\$8.671	8.9%
<u>Ridership</u>								
Fixed Route	6.286	6.995	0.709	11.3%	50.745	53.940	3.195	6.3%
Total Ridership	6.286	6.995	0.709	11.3%	50.745	53.940	3.195	6.3%

0.37%