

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

	Current Month			Year-to-Date		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other						
Metropolitan Mass Transportation Operating Assistance (MMTOA)	-	-	-	-	-	-
Petroleum Business Tax (PBT)	41.1	(1.9)	(43.0)	41.1	(1.9)	(43.0)
MRT(b)-1 (Gross)	33.5	22.6	(10.8)	33.5	22.6	(10.8)
MRT(b)-2 (Gross)	19.4	10.4	(9.0)	19.4	10.4	(9.0)
Other MRT(b) Adjustments	-	-	-	-	-	-
Urban Tax	41.7	31.3	(10.4)	41.7	31.3	(10.4)
	\$135.6	\$62.4	(\$73.2)	\$135.6	\$62.4	(\$73.2)
PMT and MTA Aid						
Payroll Mobility Tax (PMT)	34.7	-	(34.7)	34.7	-	(34.7)
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-
MTA Aid	-	(21.9)	(21.9)	-	(21.9)	(21.9)
	\$34.7	(\$21.9)	(\$56.7)	\$34.7	(\$21.9)	(\$56.7)
For-Hire Vehicle (FHV) Surcharge						
Subway Action Plan Account	28.3	29.7	1.5	28.3	29.7	1.5
<i>Less: Transfer to Committed to Capital</i>	-	-	-	-	-	-
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-
<i>Less: OBTA Projects</i>	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-
	\$28.3	\$29.7	\$1.5	\$28.3	\$29.7	\$1.5
Bus Lane Violations (General Transportation Account)	\$1.4	\$0.0	(\$1.4)	\$1.4	\$0.0	(\$1.4)
Capital Program Funding from Lockbox Revenues						
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	26.0	26.9	0.9	26.0	26.9	0.9
Internet Marketplace Tax - State	12.8	12.8	-	12.8	12.8	-
Internet Marketplace Tax - City	14.5	14.5	(0.0)	14.5	14.5	(0.0)
<i>Less: Debt Service on Lockbox Bonds</i>	(10.9)	-	10.9	(10.9)	-	10.9
<i>Less: Lockbox Allocated to PAYGO</i>	(42.3)	(54.1)	(11.8)	(42.3)	(54.1)	(11.8)
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
State and Local Subsidies						
State Operating Assistance	-	-	-	-	-	-
Local Operating Assistance	3.1	7.7	4.6	3.1	7.7	4.6
<i>New York City</i>	-	-	-	-	-	-
<i>Nassau County</i>	2.9	5.8	2.9	2.9	5.8	2.9
<i>Suffolk County</i>	-	-	-	-	-	-
<i>Westchester County</i>	-	1.8	1.8	-	1.8	1.8
<i>Putnam County</i>	0.1	0.1	-	0.1	0.1	-
<i>Dutchess County</i>	0.1	-	(0.1)	0.1	-	(0.1)
<i>Orange County</i>	-	-	-	-	-	-
<i>Rockland County</i>	0.0	-	(0.0)	0.0	-	(0.0)
Station Maintenance	15.3	15.9	0.6	15.3	15.9	0.6
	\$18.4	\$23.6	\$5.2	\$18.4	\$23.6	\$5.2
Investment Income	\$0.0	\$1.7	\$1.6	\$0.0	\$1.7	\$1.6
Subtotal: Taxes & State and Local Subsidies	\$218.4	\$95.4	(\$123.0)	\$218.4	\$95.4	(\$123.0)
Other Funding Agreements						
City Subsidy for MTA Bus Company	43.2	44.5	1.3	43.2	44.5	1.3
City Subsidy for Staten Island Railway	0.5	4.4	3.9	0.5	4.4	3.9
CDOT Subsidy for Metro-North Railroad	22.4	26.2	3.9	22.4	26.2	3.9
	\$66.0	\$75.2	\$9.2	\$66.0	\$75.2	\$9.2
Subtotal, including Other Funding Agreements	\$284.4	\$170.6	(\$113.8)	\$284.4	\$170.6	(\$113.8)
Inter-agency Subsidy Transactions						
B&T Operating Surplus Transfer	69.0	91.3	22.3	69.0	91.3	22.3
	\$69.0	\$91.3	\$22.3	\$69.0	\$91.3	\$22.3
GROSS SUBSIDIES	\$353.4	\$261.9	(\$91.5)	\$353.4	\$261.9	(\$91.5)

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

Variance Explanations

(\$ in millions)

Month of Jan 2023

Accrued Subsidies	Variance \$	Variance %	Explanations
Metropolitan Mass Transportation Operating Assistance (MMTOA)	0.0	0.0%	There were no MMTOA transactions in January. The first MMTOA transfer from the State for the year is expected in May.
Petroleum Business Tax (PBT)	(43.0)	> (100%)	The unfavorable accrual variances for the month and year-to-date were primarily due to the timing of booking accruals by MTA Accounting.
MRT(b)-1 (Gross)	(10.8)	-32.4%	The variances were below the budget for the month and YTD due to lower-than-expected mortgage activity.
MRT(b)-2 (Gross)	(9.0)	-46.4%	The variances were below the budget for the month and YTD due to lower-than-expected mortgage activity.
Urban Tax	(10.4)	-25.0%	The unfavorable variances for the month and year-to-date were primarily due to lower-than-budgeted commercial real estate transactions in New York City.
Payroll Mobility Tax (PMT)	(34.7)	-100.0%	The unfavorable accrual variances for the month and year-to-date were due to the timing of booking accruals by MTA Accounting.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	There were no PMT Replacement Funds transactions in January. The first of five annual transfers from the State is expected in May.
MTA Aid	(21.9)	-100.0%	The unfavorable accrual variances for the month and year-to-date were due to the timing of booking accruals by MTA Accounting.
For-Hire Vehicle (FHV) Surcharge (Subway Action Plan Account)	1.5	5.2%	For-Hire Vehicle surcharge receipts for the month and year-to-date were higher-than-budgeted.
Bus Lane Violations (General Transportation Account)	(1.4)	-100.0%	Transactions were unfavorable to the forecast.
Real Property Transfer Tax Surcharge (Mansion)	0.9	3.4%	Real Property Transfer Tax Surcharge receipts for the month and YTD were favorable to the budget.
Internet Marketplace Tax - State	0.0	0.0%	The transactions for the month and year-to-date were on target with the budget.
Internet Marketplace Tax - City	(0.0)	0.0%	The transactions for the month and year-to-date were on target with the budget.
Less: Debt Service on Lockbox Bonds	10.9	100.0%	The variance was due to the timing of transfer of funds to pay debt service on lockbox bonds.
Less: Lockbox Allocated to PAYGO	(11.8)	27.8%	Favorable Real Property Transfer Tax Surcharge revenues in the operating account resulted in transfer to Lockbox for PAYGO.
State Operating Assistance	0.0	0.0%	There were no NYS 18-b transactions expected in January. The first NYS 18-b transfer for the year is expected in May.
Local Operating Assistance	4.6	> 100%	Variance was due to timing of booking accruals by MTA Accounting.
Investment Income	1.6	> 100%	The variance was due to better-than-expected investment returns due to higher rates.
City Subsidy for MTA Bus Company	1.3	3.1%	Variance was mostly due to lower revenues and higher expenses for the month.
City Subsidy for Staten Island Railway	3.9	> 100%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for Staten Island Railway.
CDOT Subsidy for Metro-North Railroad	3.9	17.3%	The favorable variances for the month and year-to-date were primarily due to timing.
B&T Operating Surplus Transfer	22.3	32.4%	The favorable month and year-to-date variances were attributable to the timing of transfers.

Year-to-Date Jan 2023

Accrued Subsidies	Variance \$	Variance %	Explanations
Metropolitan Mass Transportation Operating Assistance (MMTOA)	0.0	0.0%	See the explanation for the month.
Petroleum Business Tax (PBT)	(43.0)	> (100%)	See the explanation for the month.
MRT(b)-1 (Gross)	(10.8)	-32.4%	See the explanation for the month.
MRT(b)-2 (Gross)	(9.0)	-46.4%	See the explanation for the month.
Urban Tax	(10.4)	-25.0%	See the explanation for the month.
Payroll Mobility Tax (PMT)	(34.7)	-100.0%	See the explanation for the month.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	See the explanation for the month.
MTA Aid	(21.9)	-100.0%	See the explanation for the month.
For-Hire Vehicle (FHV) Surcharge (Subway Action Plan Account)	1.5	5.2%	See the explanation for the month.
Bus Lane Violations (General Transportation Account)	(1.4)	-100.0%	See the explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	0.9	3.4%	See the explanation for the month.
Internet Marketplace Tax - State	0.0	0.0%	See the explanation for the month.
Internet Marketplace Tax - City	(0.0)	0.0%	See the explanation for the month.
Less: Debt Service on Lockbox Bonds	10.9	-100.0%	See the explanation for the month.
Less: Lockbox Allocated to PAYGO	(11.8)	27.8%	See the explanation for the month.
State Operating Assistance	0.0	0.0%	See the explanation for the month.
Local Operating Assistance	4.6	> 100%	See the explanation for the month.
Investment Income	1.6	> 100%	See the explanation for the month.
City Subsidy for MTA Bus Company	1.3	3.1%	See the explanation for the month.
City Subsidy for Staten Island Railway	3.9	> 100%	See the explanation for the month.
CDOT Subsidy for Metro-North Railroad	3.9	17.3%	See the explanation for the month.
B&T Operating Surplus Transfer	22.3	32.4%	See the explanation for the month.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2023 Adopted Budget
Consolidated Subsidies - Cash Basis
Jan 2023 Monthly
(\$ in millions)

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other																		
Metropolitan Mass Transportation Operating Assistance (MMTOA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Petroleum Business Tax (PBT)	50.6	52.6	2.0	8.9	9.3	0.4	-	-	-	-	-	-	-	-	59.5	61.9	2.4	
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	33.4	26.6	(6.8)	33.4	26.6	(6.8)
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	19.4	10.7	(8.7)	19.4	10.7	(8.7)
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	41.7	46.8	5.2	-	-	-	-	-	-	-	-	-	-	-	41.7	46.8	5.2	
	\$92.3	\$99.5	\$7.2	\$8.9	\$9.3	\$0.4	-	-	-	-	-	-	\$52.7	\$37.3	(\$15.5)	\$154.0	\$146.0	(\$8.0)
PMT and MTA Aid																		
Payroll Mobility Tax (PMT)	18.4	18.0	(0.4)	5.5	4.6	(0.9)	-	-	-	-	-	-	10.8	10.2	(0.6)	34.7	32.7	(2.0)
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MTA Aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$18.4	\$18.0	(\$0.4)	\$5.5	\$4.6	(\$0.9)	-	-	-	-	-	-	\$10.8	\$10.2	(\$0.6)	\$34.7	\$32.7	(\$2.0)
For-Hire Vehicle (FHV) Surcharge																		
Subway Action Plan Account	31.6	29.7	(1.8)	-	-	-	-	-	-	-	-	-	-	-	-	31.6	29.7	(1.8)
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: OBTA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$31.6	\$29.7	(\$1.8)	-	-	-	-	-	-	-	-	-	-	-	-	\$31.6	\$29.7	(\$1.8)
Bus Lane Violations (General Transportation Account)																		
	\$1.4	-	(\$1.4)	-	-	-	-	-	-	-	-	-	-	-	-	\$1.4	-	(\$1.4)
Capital Program Funding from Lockbox Revenues																		
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	20.8	21.5	0.7	5.2	5.4	0.2	-	-	-	-	-	-	-	-	26.0	26.9	0.9	
Internet Marketplace Tax - State	10.2	10.2	-	2.6	2.6	-	-	-	-	-	-	-	-	-	12.8	12.8	-	
Internet Marketplace Tax - City	11.6	11.6	(0.0)	2.9	2.9	(0.0)	-	-	-	-	-	-	-	-	14.5	14.5	(0.0)	
Less: Lockbox Allocated to PAYGO	(8.7)	-	8.7	(2.2)	-	2.2	-	-	-	-	-	-	-	-	(10.9)	-	10.9	
Less: Debt Service on Lockbox Bonds	(33.8)	(43.3)	(9.4)	(8.5)	(10.8)	(2.4)	-	-	-	-	-	-	-	-	(42.3)	(54.1)	(11.8)	
	\$0.0	\$0.0	\$0.0	(\$0.0)	(\$0.0)	(\$0.0)	-	-	-	-	-	-	-	-	\$0.0	\$0.0	\$0.0	
State and Local Subsidies																		
State Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Local Operating Assistance	-	-	-	-	7.7	7.7	-	-	-	-	-	-	-	-	-	7.7	7.7	
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	-	-	-	-	\$7.7	\$7.7	-	-	-	-	-	-	-	-	-	\$7.7	\$7.7	
Investment Income																		
	\$0.0	\$0.5	\$0.4	\$0.0	\$1.2	\$1.2	-	-	-	-	-	-	-	-	-	\$0.0	\$1.7	\$1.6
Subsidy Adjustments																		
	\$113.4	-	(\$113.4)	\$35.4	-	(\$35.4)	-	-	-	-	-	-	-	-	-	\$148.8	-	(\$148.8)
Subtotal: Taxes & State and Local Subsidies																		
	\$257.1	\$147.6	(\$109.5)	\$49.8	\$22.8	(\$27.0)	-	-	-	-	-	-	\$63.5	\$47.4	(\$16.1)	\$370.5	\$217.8	(\$152.6)
Other Funding Agreements																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	43.0	45.2	2.2	-	-	-	43.0	45.2	2.2
City Subsidy for Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
CDOT Subsidy for Metro-North Railroad	-	-	-	23.2	27.1	4.0	-	-	-	-	-	-	-	-	23.2	27.1	4.0	
	-	-	-	\$23.2	\$27.1	\$4.0	-	-	-	\$43.0	\$45.2	\$2.2	-	-	-	\$66.2	\$72.4	\$6.2
Subtotal, including Other Funding Agreements																		
	\$257.1	\$147.6	(\$109.5)	\$73.0	\$49.9	(\$23.0)	-	-	-	\$43.0	\$45.2	\$2.2	\$63.5	\$47.4	(\$16.1)	\$436.6	\$290.2	(\$146.4)
Inter-agency Subsidy Transactions																		
B&T Operating Surplus Transfer	-	0.9	0.9	-	(0.9)	(0.9)	-	-	-	-	-	-	-	-	-	-	-	-
	-	\$0.9	\$0.9	-	(\$0.9)	(\$0.9)	-	-	-	-	-	-	-	-	-	-	-	-
GROSS SUBSIDIES																		
	\$257.1	\$148.5	(\$108.6)	\$73.0	\$49.0	(\$23.9)	-	-	-	\$43.0	\$45.2	\$2.2	\$63.5	\$47.4	(\$16.1)	\$436.6	\$290.2	(\$146.4)

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

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other																		
Metropolitan Mass Transportation Operating Assistance (MMTOA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Petroleum Business Tax (PBT)	50.6	52.6	2.0	8.9	9.3	0.4	-	-	-	-	-	-	-	-	-	59.5	61.9	2.4
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	33.4	26.6	(6.8)	33.4	26.6	(6.8)
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	19.4	10.7	(8.7)	19.4	10.7	(8.7)
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	41.7	46.8	5.2	-	-	-	-	-	-	-	-	-	-	-	-	41.7	46.8	5.2
	\$92.3	\$99.5	\$7.2	\$8.9	\$9.3	\$0.4	-	-	-	-	-	-	\$52.7	\$37.3	(\$15.5)	\$154.0	\$146.0	(\$8.0)
PMT and MTA Aid																		
Payroll Mobility Tax (PMT)	18.4	18.0	(0.4)	5.5	4.6	(0.9)	-	-	-	-	-	-	10.8	10.2	(0.6)	34.7	32.7	(2.0)
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MTA Aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$18.4	\$18.0	(\$0.4)	\$5.5	\$4.6	(\$0.9)	-	-	-	-	-	-	\$10.8	\$10.2	(\$0.6)	\$34.7	\$32.7	(\$2.0)
For-Hire Vehicle (FHV) Surcharge																		
Subway Action Plan Account	31.6	29.7	(1.8)	-	-	-	-	-	-	-	-	-	-	-	-	31.6	29.7	(1.8)
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: OBTA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$31.6	\$29.7	(\$1.8)	-	-	-	-	-	-	-	-	-	-	-	-	\$31.6	\$29.7	(\$1.8)
Bus Lane Violations (General Transportation Account)																		
	\$1.4	-	(\$1.4)	-	-	-	-	-	-	-	-	-	-	-	-	\$1.4	-	(\$1.4)
Capital Program Funding from Lockbox Revenues																		
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	20.8	21.5	0.7	5.2	5.4	0.2	-	-	-	-	-	-	-	-	-	26.0	26.9	0.9
Internet Marketplace Tax - State	10.2	10.2	-	2.6	2.6	-	-	-	-	-	-	-	-	-	-	12.8	12.8	-
Internet Marketplace Tax - City	11.6	11.6	(0.0)	2.9	2.9	(0.0)	-	-	-	-	-	-	-	-	-	14.5	14.5	(0.0)
Less: Lockbox Allocated to PAYGO	(8.7)	-	8.7	(2.2)	-	2.2	-	-	-	-	-	-	-	-	-	(10.9)	-	10.9
Less: Debt Service on Lockbox Bonds	(33.8)	(43.3)	(9.4)	(8.5)	(10.8)	(2.4)	-	-	-	-	-	-	-	-	-	(42.3)	(54.1)	(11.8)
	\$0.0	\$0.0	\$0.0	(\$0.0)	(\$0.0)	(\$0.0)	-	-	-	-	-	-	-	-	-	\$0.0	\$0.0	\$0.0
State and Local Subsidies																		
State Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Local Operating Assistance	-	-	-	-	7.7	7.7	-	-	-	-	-	-	-	-	-	-	7.7	7.7
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	\$7.7	\$7.7	-	-	-	-	-	-	-	-	-	-	\$7.7	\$7.7
Investment Income																		
	\$0.0	\$0.5	\$0.4	\$0.0	\$1.2	\$1.2	-	-	-	-	-	-	-	-	-	\$0.0	\$1.7	\$1.6
Subsidy Adjustments																		
	\$113.4	-	(\$113.4)	\$35.4	-	(\$35.4)	-	-	-	-	-	-	-	-	-	\$148.8	-	(\$148.8)
Subtotal: Taxes & State and Local Subsidies																		
	\$257.1	\$147.6	(\$109.5)	\$49.8	\$22.8	(\$27.0)	-	-	-	-	-	-	\$63.5	\$47.4	(\$16.1)	\$370.5	\$217.8	(\$152.6)
Other Funding Agreements																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	43.0	45.2	2.2	-	-	-	43.0	45.2	2.2
City Subsidy for Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidy for Metro-North Railroad	-	-	-	23.2	27.1	4.0	-	-	-	-	-	-	-	-	-	23.2	27.1	4.0
	-	-	-	\$23.2	\$27.1	\$4.0	-	-	-	\$43.0	\$45.2	\$2.2	-	-	-	\$66.2	\$72.4	\$6.2
Subtotal, including Other Funding Agreements																		
	\$257.1	\$147.6	(\$109.5)	\$73.0	\$49.9	(\$23.0)	-	-	-	\$43.0	\$45.2	\$2.2	\$63.5	\$47.4	(\$16.1)	\$436.6	\$290.2	(\$146.4)
Inter-agency Subsidy Transactions																		
B&T Operating Surplus Transfer	-	0.9	0.9	-	(0.9)	(0.9)	-	-	-	-	-	-	-	-	-	-	-	-
	-	\$0.9	\$0.9	-	(\$0.9)	(\$0.9)	-	-	-	-	-	-	-	-	-	-	-	-
GROSS SUBSIDIES																		
	\$257.1	\$148.5	(\$108.6)	\$73.0	\$49.0	(\$23.9)	-	-	-	\$43.0	\$45.2	\$2.2	\$63.5	\$47.4	(\$16.1)	\$436.6	\$290.2	(\$146.4)

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2023 Adopted Budget
Consolidated Subsidies - Cash Basis
Variance Explanations

(\$ in millions)

Month of Jan 2023

Cash Subsidies	Variance \$	Variance %	Explanations
Metropolitan Mass Transportation Operating Assistance (MMTOA)	0.0	0.0%	There were no MMTOA receipts expected in January. The first MMTOA payment for the year is expected in May.
Petroleum Business Tax (PBT)	2.4	4.0%	The favorable variances for the month and YTD, and will be monitored for trends in subsequent months.
MRT(b)-1 (Gross)	(6.8)	-20.4%	The variances were below the budget for the month and YTD due to lower-than-expected mortgage activity.
MRT(b)-2 (Gross)	(8.7)	-44.8%	The variances were below the budget for the month and YTD due to lower-than-expected mortgage activity.
Urban Tax	5.2	12.4%	Urban Tax receipts were favorable for the month and YTD due to better-than-expected commercial real estate activity in NYC.
Payroll Mobility Tax (PMT)	(2.0)	-5.7%	Payroll Mobility Tax cash receipts were below the forecast for the month and YTD, and will be monitored for trends in subsequent months.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	There were no PMT Replacement Funds expected in January. The first of five annual payments is expected in May.
MTA Aid	0.0	0.0%	There were no MTA Aid receipts expected in January. Payments are made on a quarterly basis, and the first payment for the year is expected in March.
For-Hire Vehicle (FHV) Surcharge (Subway Action Plan Account)	(1.8)	-5.8%	The cash variances for the month and YTD were unfavorable to the budget due to lower-than-expected surcharge receipts.
Bus Lane Violations (General Transportation Account)	(1.4)	-100.0%	The cash variances for the month and YTD were unfavorable to the budget due to lower-than-expected receipts.
Real Property Transfer Tax Surcharge (Mansion)	0.9	3.4%	The cash variances were favorable to the budget for the month and YTD due to higher-than-expected activity of large residential transactions in NYC.
Internet Marketplace Tax - State	0.0	0.0%	The cash receipts were on target with the budget.
Internet Marketplace Tax - City	(0.0)	0.0%	The cash receipts were on target with the budget.
Less: Debt Service on Lockbox Bonds	(11.8)	27.8%	The variance was due to the timing of transfer of funds to pay debt service on lockbox bonds.
State Operating Assistance	0.0	0.0%	There were no NYS Operating Assistance 18-b expected in January. The first of four annual payments is expected in May.
Local Operating Assistance	7.7	>100%	The favorable month and YTD variances were primarily due to timing of receipt of payments.
New York City	0.0	0.0%	No receipts were expected in January
Nassau County	5.8	>100%	The favorable month and YTD variances were primarily due to timing of receipt of payment.
Suffolk County	0.0	0.0%	No receipts were expected in January
Westchester County	1.8	>100%	The favorable month and YTD variances were primarily due to timing of receipt of payment.
Putnam County	0.1	>100%	The favorable month and YTD variances were primarily due to timing of receipt of payment.
Dutchess County	0.0	0.0%	No receipts were expected in January
Orange County	0.0	0.0%	No receipts were expected in January
Rockland County	0.0	0.0%	No receipts were expected in January
Station Maintenance	0.0	0.0%	No receipts were expected in January
Investment Income	1.6	> 100%	The variance was due to better-than-expected investment returns due to higher rates.
Subsidy Adjustments	(148.8)	-100.0%	The variance was due to the timing of drawdowns of AARP funds to cover operating expenses.
City Subsidy for MTA Bus Company	2.2	5.2%	Variance was mostly timing-related. Drawdowns are related to the timing of cash obligations for MTA Bus.
City Subsidy for Staten Island Railway	0.0	0.0%	No receipts were expected in January.
CDOT Subsidy for Metro-North Railroad	4.0	17.2%	The favorable variance for the month and YTD were primarily due to timing.
B&T Operating Surplus Transfer	0.0	0.0%	No transfers were expected in January.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2023 Adopted Budget
Consolidated Subsidies - Cash Basis
Variance Explanations

(\$ in millions)

Year-to-Date Jan 2023

Cash Subsidies	Variance \$	Variance %	Explanations
Metropolitan Mass Transportation Operating Assistance (MMTOA)	0.0	0.0%	See the explanation for the month.
Petroleum Business Tax (PBT)	2.4	4.0%	See the explanation for the month.
MRT(b)-1 (Gross)	(6.8)	-20.4%	See the explanation for the month.
MRT(b)-2 (Gross)	(8.7)	-44.8%	See the explanation for the month.
Urban Tax	5.2	12.4%	See the explanation for the month.
Payroll Mobility Tax (PMT)	(2.0)	-5.7%	See the explanation for the month.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	See the explanation for the month.
MTA Aid	0.0	0.0%	See the explanation for the month.
For-Hire Vehicle (FHV) Surcharge (Subway Action Plan Account)	(1.8)	-5.8%	See the explanation for the month.
Bus Lane Violations (General Transportation Account)	(1.4)	-100.0%	See the explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	0.9	3.4%	See the explanation for the month.
Internet Marketplace Tax - State	0.0	0.0%	See the explanation for the month.
Internet Marketplace Tax - City	(0.0)	0.0%	See the explanation for the month.
Less: Debt Service on Lockbox Bonds	(11.8)	27.8%	See the explanation for the month.
State Operating Assistance	0.0	0.0%	See the explanation for the month.
Local Operating Assistance	7.7	>100%	See the explanation for the month.
Station Maintenance	0.0	0.0%	See the explanation for the month.
Investment Income	1.6	> 100%	See the explanation for the month.
Subsidy Adjustments	(148.8)	-100.0%	See the explanation for the month.
City Subsidy for MTA Bus Company	2.2	5.2%	See the explanation for the month.
City Subsidy for Staten Island Railway	0.0	0.0%	See the explanation for the month.
CDOT Subsidy for Metro-North Railroad	4.0	17.2%	See the explanation for the month.
B&T Operating Surplus Transfer	0.0	0.0%	See the explanation for the month.