



Metropolitan Transportation Authority

Finance Committee Meeting September 2023

Committee Members

N. Zuckerman, Chair

A. Albert

J. Barbas

N. Brown

S. Chu

D. Jones

B. Lopez

H. Mihaltses

J. Samuelsen

S. Soliman

L. Sorin

V. Tessitore

Finance Committee Meeting

**2 Broadway, 20th Floor Board Room
New York, NY 10004**

**Monday, 9/18/2023
2:00 - 3:15 PM ET**

1. SUMMARY OF ACTIONS

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2. PUBLIC COMMENTS PERIOD

3. APPROVAL OF MINUTES – JULY 17, 2023

Finance Committee Minutes - Page 5

4. 2023 COMMITTEE WORK PLAN (No Changes)

Work Plan - Page 11

5. BUDGETS/CAPITAL

BudgetWatch (Handout also available in the Exhibit Book and MTA.Info)

Finance Watch

Finance Watch - Page 17

6. MTA HEADQUARTERS & ALL-AGENCY ITEMS

Action Item

Board Approval for the Utilization of Owner Controlled Insurance Program - Page 18

Reports and Information Item

2024 Preliminary Budget/Financial Plan 2024-2027 (Materials Previously Distributed)

Station Maintenance Billing - Page 22

Procurements

MTAHQ Procurement Report - Page 27

MTAHQ Non-Competitive Procurement - Page 31

MTAHQ Competitive Procurements - Page 34

7. METRO-NORTH RAILROAD & LONG ISLAND RAIL ROAD (No Items)

8. NEW YORK CITY TRANSIT, and MTA BUS OPERATIONS

NYCT Procurement - Page 38

9. BRIDGES AND TUNNELS (No Items)

10. FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY

(Please see OCIP Action Item in MTA Headquarters & All Agency Items section)

11. MTA CONSOLIDATED REPORTS

August

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Subsidy Reports - Page 46

Debt Service - Page 51

Positions - Page 53

Farebox Ratio - Page 56

MTA Ridership Report - Page 57

Fuel Hedge Program - Page 81

July

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Debt Service - Page 96

Positions - Page 98

Farebox Ratio - Page 101

MTA Ridership Report - Page 102

Other

12-Month Allocation Consolidated Report - Page 126

12. REAL ESTATE AGENDA

Action Items

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Report and Information Items

Real Estate Info Items - Page 165

FINANCE COMMITTEE

SEPTEMBER 2023

<u>Action</u>		<u>Amount</u>	<u>Short Description</u>
Board Approval for the Utilization of Owner Controlled Insurance Program		\$385,100,000	To obtain MTA Board approval to establish a not-to-exceed budget of \$385.1 million and execute the following items necessary to finalize the procurement of an Owner Controlled Insurance Program (OCIP) for awarded projects covering the period of September 30, 2023-December 31, 2025, Capital Program for NYCT, LIRR, MNR and the Small Business Development Program (SBDP).
<u>Agency</u>	<u>Vendor Name</u>	<u>Total Amount</u>	<u>Summary of Action</u>
<u>MTA Real Estate</u>	<u>Vendor Name</u>	<u>Amount</u>	<u>Short Description</u>
Second amendment to the temporary policy for a uniform process for re-negotiating existing leases and licenses	<u>See comment</u>	N/A	Approval of a modification to the previously approved temporary change to MTA Real Estate's leasing and licensing policies
Eminent Domain procedure law determination and findings; acquisition of property interests for the Jamaica Capacity Improvement Project	N/A	N/A	Approval of Determination and Findings under the New York Eminent Domain Procedure Law
Lease agreement renewal for office space at 27-35 Jackson Ave, Long Island City, NY	27-35 Jackson Ave LLC	<u>See staff summary for details</u>	Authorization to enter into a lease renewal
Lease renewal with Allied 60 Bay Street, LLC for office space at 60 Bay St, Staten Island, NY	Allied 60 Bay Street, LLC	Year 1 rent is \$285,688.00 per annum (\$23,807.33 monthly) with 2.5% annual escalations	Authorization to enter into a lease renewal
Lease agreement for the Second Avenue Subway Phase II field office near 125th Street and Second Avenue in Manhattan, NY	BDG Gotham Plaza, LLC	<u>See staff summary for details</u>	Authorization to enter into a lease agreement
Lease agreement with Huntington Station Market INC. for retail space at Huntington Station, Huntington, New York	Huntington Station Market Inc.	<u>See staff summary for details</u>	Authorization to enter into a lease agreement

**Minutes of the
Metropolitan Transportation Authority
Finance Committee Meeting
2 Broadway, 20th Floor Board Room
New York, NY 10004
Monday July 17, 2023
2:00 p.m.**

The following Finance Committee Members were present:

Hon. Neal Zuckerman, Chair
Hon. Andrew Albert
Hon. Jamey Barbas
Hon. Norman E. Brown
Hon. Samuel Chu
Hon. Blanca P. López
Hon. Haeda B. Mihaltses
Hon. Sherif Soliman

The following Finance Committee Members were absent:

Hon. David R. Jones
Hon. John Samuelsen
Hon. Lisa Sorin
Hon. Vincent Tessitore, Jr.

The following staff members attended:

Kevin Willens, Chief Financial Officer
Lisette Camilo, Chief Administrative Officer
Olga Chernat, Deputy Chief, Financial Services
Richard Davey, President, New York City Transit
David Florio, Chief Real Estate Transactions and Operations Officer
Paige Graves, General Counsel
David Keller, Acting Co-Deputy Chief, Management & Budget, Consolidated Analysis
Robert Paley, Senior Director, Transit-Oriented Development
Jaibala Patel, Deputy Chief Financial Officer
Catherine Rinaldi, President, Metro-North Railroad and Interim President, Long Island Rail Road
Steve Weiss, Acting Co-Deputy Chief, Management & Budget, Agency Analysis

To hear the content of public comments, details of Committee presentations, and Committee Members' comments and questions as well as any part of the Finance Committee meeting, please refer to the video recording of the meeting produced by the MTA, available and maintained on the MTA website:

<https://new.mta.info/transparency/board-and-committee-meetings/july-2023>

1. SUMMARY OF ACTIONS

Chair Zuckerman called to order the meeting of the Finance Committee.

2. PUBLIC COMMENTS

There were four public speakers (*attended remotely):

Jason Anthony, Amazon Labor Union
Jack Nierenberg, Passengers United
Charlton D'Souza, Passengers United
Andy Pollock, Passengers United*

3. APPROVAL OF MINUTES

The minutes of the meeting held on June 26, 2023, were approved.

4. COMMITTEE WORK PLAN

There were no changes to the work plan.

5. BUDGETS/CAPITAL FINANCE

July Financial Plan

Chief Financial Officer Kevin Willens presented highlights of the July Financial Plan. When the 2023 Budget was proposed last November 2022, MTA was facing large out-year deficits brought on by lost revenue due to the COVID pandemic. Today, the July Financial Plan shows five years of projected balanced budgets. This financial stability was made possible by decisive action by the Governor and Legislature, supported by the City, taxpayers and riders, combined with \$400 million MTA operating efficiency savings, with another \$100 proposed recurring efficiencies to be put in place in 2025, and modest fare and toll increases. The forecast period extends one year, giving a preliminary view to the 2027 estimate. The enacted State budget forecasted net benefits include the PMT increase, increased funding for paratransit, one-time direct State subsidy, casino license fee revenue and additional service-related expenses, enabling a lower fare increase. Forecast ridership recovery continues to be based on the McKinsey midpoint and the Plan expects 80% pre-pandemic ridership by 2027. Current ridership is tracking the McKinsey 2023 midpoint at approximately 70%. State dedicated revenues reflect the State budget agreement and revised receipt estimates. The July Plan re-estimated agency expense budget and debt service projections and incorporates the TWU agreement and is patterned MTA-wide. The Plan includes a 4% fare increase and 5.5% toll increase by the end of this August and 4% fare and toll increases assumed in 2025 and 2027. Changes in the July Financial Plan versus the December 2022 budget for the 5-year period (2023-2027) include the State budget agreement which provides \$6,551 million to eliminate previous projected deficits, labor expenses that are higher by \$1,150 million and mortgage recording taxes and other real estate taxes lower by \$1,137 million. Other dedicated

taxes are higher by \$1,517 million and additional tolls and higher fare estimates provide an additional \$1,242 million.

Risks to the financial plan are:

- (i) Continued paid ridership recovery - lower growth than the projected 80% pre-pandemic ridership (versus the current 70%) could cost MTA \$325 per year for 5% lower recovery.
- (ii) Dedicated tax receipts - a slower economy could cost the MTA \$250-\$750 million per year.
- (iii) Casino revenue timing - could be slower than anticipated, currently assumed at \$500 per year in 2026 and 2027.
- (iv) Operating efficiencies - if less than full implementation could cost \$400-\$500 million per year.

Operating Efficiencies

Richard Davey, President, New York City Transit presented four strategies to reduce operating costs, in the context of improved service. NYC Transit is lowering costs while pursuing its goal to improve customer satisfaction by 10% by June 2024. The four strategies are:

- (i) Harnessing technology and data to improve productivity includes pursuing predictive maintenance for subways and buses to improve reliability while lowering costs, optimizing emergency response and Access-A-Ride self-booking.
- (ii) Sharpening management focus on cost drivers includes insource cleaning, extending maximum train crew shirts and consolidating real estate.
- (iii) Developing common standards and best practices includes re-imagining station agents, scaling LEDs across the subway system, and reducing peak demand energy costs.
- (iv) Investing in capital to reduce operating expenses.

NYCT has locked-in \$150 million in savings towards the \$300 million target and is pursuing \$150 million more in savings for the November Plan.

Catherine Rinaldi, President, Metro-North Railroad and Interim President, Long Island Rail Road echoed the four strategies to reduce operating costs, in the context of identifying and implementing strategies to achieve efficiencies and recurring savings, ensuring we improve how we do business for the long term sustainment of our Railroads, while continuing to provide excellent service and customer experience.

- (i) Harnessing technology and data to improve productivity includes train scheduling optimization, materials management, and energy management.
- (ii) Sharpening management focus on cost drivers includes maintenance of equipment overtime management, maintenance of way overtime management and contracts.
- (iii) Developing common standards and best practices includes rolling stock productivity improvements on the M7 series and rolling stock standard work efficiencies.
- (iv) Investing in capital to reduce operating expenses.

LIRR and Metro-North have locked-in \$50 million in savings towards the \$100 million target and are pursuing \$50 million more in savings for the November Plan.

Finance Watch

Due to time constraints this item was not discussed.

6. MTA HEADQUARTERS AND ALL-AGENCY ITEMS

I. Action Item:

There was one information item for MTAHQ, the MTA First Quarter Financial Statement, which was available in the Finance Committee Exhibit Book. Due to time constraints this item was not discussed.

II. Procurements:

Chief Administrative Officer Lisette Camilo reported two procurement actions for MTAHQ for a total \$22.9 million.

The first action is the contract award of two items: one to Alliant Insurance Services, Inc. for casualty brokerage and captive management services (Scope A); the other to Willis Towers Watson Northeast Inc. (“WTW”) for property brokerage and forensic accounting services (Scope B). This five-year contract is in support of the MTA’s All-Agency Risk Management Program. The Selection Committee recommended that Alliant be awarded Scope A in the amount of \$3.4M, and WTW be awarded Scope B in the amount of \$1.3M. The awards to both vendors are expected to yield savings totaling an estimated \$4.5M over the base and option years compared to the broker fees paid to the incumbent, under the current expiring agreement.

The second action is a request the Board ratify a declaration of an Immediate Operating Need and approve the contract award to The Research Foundation of the City of New York (“RF CUNY”) to administer an internship program retroactively for a period of five years (September 1, 2022–August 31, 2027). The pricing for the RF CUNY program, \$18.2 million, is based on a period of five years with an estimated 118 students per year. Hourly rates provided are comparable to the rates provided to city agencies across New York.

The Committee voted to recommend both procurement items before the Board for approval.

7. METRO-NORTH RAILROAD/LIRR

There was one joint information item for LIRR on behalf of LIRR, Metro-North Railroad and NYC Transit, which was approved by its respective committees, requesting the Board approve the award of a contract to Loram Maintenance of Way, Inc. for Rail Grinding Services.

8. NYCT/MTA BUS OPERATIONS

There was one information item for NYCT, which was approved by its respective committee, requesting the Board memorialize a modification to the competitively negotiated purchase contract with New Flyer of America, Inc. for an extension to the delivery schedule.

9. BRIDGES AND TUNNELS

There were no items for Bridges and Tunnels.

10. FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY (FMTAC)

There were no items for FMTAC.

11. MTA CONSOLIDATED REPORTS

During the meeting, Chairperson Zuckerman was supposed to announce that MTA Consolidated Financial and Operational Reports were not included in the Finance Committee Book but would be distributed later to Board members on Directors Desk and to the public on the MTA website. Due to time constraints this item was not discussed.

12. REAL ESTATE AGENDA

David Florio, Chief Real Estate Transactions and Operations Officer reported there were five action items.

A. Action Items:

MTAHQ

1. Modification to the existing policy for licensing, leasing or acquisition of property rights in support of MTA capital projects or ongoing operations.

NYCT

2. RFP conditional designation for the Gun Hill Road transit-oriented development.

Metro-North

3. Master agreement with Amtrak to facilitate the acquisition of permanent easements in the Bronx and Queens in support of the Penn Station Access project.
4. Acquisition of permanent easements in Queens from HD Development of Maryland, Inc. in support of the Penn Station Access project.
5. Acquire property interests by negotiated settlement or eminent domain for the Claremont Substation project, in the Bronx.

Mr. Florio gave a presentation on Penn Station Access and an update on MTA real estate property acquisitions.

The Committee voted to recommend all the real estate action items before the Board for approval.

B. Information Items:

Grand Central

1. Grand Central Terminal Annual Report.

Metro-North

2. License renewal between Metro-North and Spatz Properties LLC for automobile parking in Harrison, NY.
3. one-day permit agreement between Metro-North and Bike New York for parking at the Poughkeepsie Station.

Transactions Entered into Directly by the Real Estate Department

4. A report on agreements entered into directly by the Real Estate Department pursuant to Board policy.

13. ADJOURNMENT

Upon motion duly made and seconded the Committee voted to adjourn the meeting.

Respectfully submitted,
Joanne S. Feld
Deputy Director, Finance

DRAFT 2023 Finance Committee Work Plan

I. RECURRING AGENDA ITEMS

	<u>Responsibility</u>
Approval of Minutes	Board Secretary
Finance Committee Work Plan	MTA CFO
BudgetWatch	MTA OMB
FinanceWatch	MTA Finance
Procurements (if any)	Procurement
Action Items (if any)	Agency
MTA Consolidated Reports	MTA OMB
Real Estate Agenda	MTA Real Estate

II. SPECIFIC AGENDA ITEMS

October 2023

2024 Preliminary Budget/July Financial Plan 2024-2027 (materials previously distributed)	MTA OMB
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Other:

DRAFT MTA Financial Statements 2 nd Quarter for the Six-Months Ended June 2023	MTA Comptroller
Annual Review of MTA's Derivative Portfolio - Including Fuel Hedge	MTA Finance
MTA 2023 Semi-Annual Investment Report	MTA Treasury

November 2023

2024 Final Proposed Budget/November Financial Plan 2024-2027 (Joint Session with MTA Board)	MTA OMB
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Other:

Station Maintenance Billing Update	MTA Comptroller
Review and Assessment of the Finance Committee Charter	MTA CFO

December 2023

Adoption of 2024 Budget and 2024-2027 Financial Plan	MTA OMB
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Action Items:

Authorization to Issue 2024 MTA and TBTA New Money Bonds, Bond Anticipation Notes, and Refunding Obligations; Reimbursement Resolutions for Federal Tax Purposes	MTA Finance
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Other:

Draft 2024 Finance Committee Work Plan	MTA OMB
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January 2024

Other:

Special Report: Finance Department 2023 Year-End Review	MTA Finance
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DRAFT MTA Financial Statements 3 rd Quarter for the Nine-Months Ended September 2023	MTA Comptroller
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February 2024

Action Items:

2023 TBTA Operating Surplus B&T/MTA
Mortgage Recording Tax – Escalation Payments to Dutchess,
Orange and Rockland Counties MTA Treasury

Other:

February Financial Plan 2024-2027 MTA OMB

March 2024

Resolution to Authorize the Execution, Filing and Acceptance of
Federal Funds MTA Grants Mgmt.
All-Agency Real Property Disposition Guidelines and All-Agency
Personal Property Disposition Guidelines MTA Real Estate/MTA
Corporate Compliance
All-Agency Annual Procurement Report MTA Procurement

Other:

MTA Prompt Payment Annual Report 2023 MTA Financial Operations

April 2024

Other:

Annual Report on Variable Rate Debt MTA Finance

May 2024

Action Items:

MTA Annual Investment Report MTA Treasury

Other:

DRAFT MTA Financial Statements Fiscal Year-End Twelve-Months
Ended December 2023 MTA Comptroller
Station Maintenance Billings MTA Comptroller
Annual Pension Fund Report (Audit Committee Members to be invited) MTA CIO
Annual FMTAC Meeting MTA RIM
Annual FMTAC Report MTA RIM

June 2024

Action Item:

PWEF Assessment MTA Capital Program Funding/
MTA OMB

July 2024

2025 Preliminary Budget/July Financial Plan 2025-2028
(Joint Session with MTA Board) MTA OMB

Other:

DRAFT MTA Financial Statements 1st Quarter for the
Three-Months Ended March 2024 MTA Comptroller

September 2023

2024 Preliminary Budget/July Financial Plan 2024-2027
(materials previously distributed) MTA OMB

III. DETAILS

October 2023

2024 Preliminary Budget/July Financial Plan 2024-2027

(materials previously distributed) Public comment will be accepted on the 2024 Preliminary Budget.

Other:

DRAFT MTA Financial Statements for the Six-Months Ended, June 2023

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Six-Months ended, June 30, 2023.

Annual Review of MTA's Derivative Portfolio – Including Fuel Hedge

The Finance Department will provide an update on MTA's portfolio of derivative contracts.

MTA 2023 Semi-Annual Investment Report

The MTA Treasury Division should be prepared to answer questions on this report.

November 2023

2024 Final Proposed Budget/November Financial Plan 2024-2027 (Joint Session with MTA Board)

The MTA Chief Financial Officer and MTA Office of Management & Budget will present an updated forecast for 2022, a Final Proposed Budget for 2023, and an updated Financial Plan for 2023-2026.

Other:

Station Maintenance Billing Update

The MTA Comptroller's Office will provide a report on the collection and audit status of station maintenance billings issued as of June 1, 2023.

Review and Assessment of the Finance Committee Charter

MTA Chief Financial Officer will present the most updated Finance Committee Charter to the Finance Committee members for them to review and assess its adequacy. The annual assessment is required under the current Committee Charter.

December 2023

Adoption of 2024 Budget and 2024-2027 Financial Plan

The Committee will recommend action to the Board on the Final Proposed Budget for 2023 and 2024-2027 Financial Plan.

Action Items:

Approval of Supplemental Resolutions Authorizing New Money Bonds, Refunding Bonds, Reimbursement for Federal Tax Purposes.

Board approval to allow for the issuance of new money bonds to fund existing approved bond financed capital projects under MTA and TBTA active bond resolutions; to allow for the refunding of

fixed-rate bonds from time to time provided that such refundings comply with the Board approved refunding policy; and to allow for the reimbursement of capital expenditures at a later date from the proceeds of tax-exempt bond sales.

Other:

Draft 2024 Finance Committee Work Plan

The MTA Chief Financial Officer will present a proposed 2023 Finance Committee Work Plan that will address major issues, SBP and budget process issues, and reports required by statute.

January 2024

Other:

Special Report: Finance Department 2023 Year-End Review

The MTA Finance Department will present a report that summarizes financing activities for 2023.

DRAFT MTA Financial Statements for the Nine-Months Ended, September 2023

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the nine-months ended, September 30, 2023.

February 2024

Action Items:

2023 TBTA Operating Surplus

The MTA Comptroller should be prepared to answer questions on a staff summary requesting (1) transfer of TBTA 2023 Operating Surplus and Investment Income, (2) advances of TBTA 2023 Operating Surplus, and (3) the deduction from 2023 TBTA Operating Revenue, funds which shall be paid into the Necessary Reconstruction Reserve.

Mortgage Recording Tax – Escalation Payments to Dutchess, Orange and Rockland Counties

By State statute, Dutchess, Orange and Rockland Counties are entitled to a share of MTA's MRT-1 and MRT-2 tax receipts collected in these counties during the prior year. The amount may be no less than \$1.5 million for Dutchess and Orange Counties, and no less than \$2.0 million for Rockland County. If the annual amounts collected exceed 1989 collection levels (the statutorily determined base period), proportional upward "escalation" adjustments are mandated by statute. MTA Treasury and MTA Office of Management & Budget will be prepared to answer questions on the related Staff Summary authorizing the payments.

Other:

February Financial Plan 2024-2027

The MTA Office of Management & Budget will present, for information purposes, a revised 2024-2027 Financial Plan reflecting any technical adjustments from the Adopted Budget and the incorporation of certain "below-the-line" policy actions into the baseline.

March 2024

Action Items:

Resolution to Authorize the Execution, Filing and Acceptance of Federal Funds

The MTA Office of Grants Management will hold a public hearing in accordance with Federal law and then request the Board's approval of a resolution that would authorize the Chairman or a designated officer to execute the applications and accept grants of financial assistance from the Federal government.

All-Agency Real Property Disposition Guidelines and All-Agency Personal Property Disposition Guidelines

Board approval of above guidelines as required annually by Public Authorities Law Sections 2895-2897. MTA Real Estate and MTA Corporate Compliance should be prepared to answer questions regarding these guidelines.

All-Agency Annual Procurement Report

The Agencies and the MTA Procurement Division should be prepared to answer questions on this State-required report.

Other:

MTA Annual Prompt Payment Status Report

The Deputy Chief of Financial Operations should be prepared to discuss a report, to be included in the Agenda materials, that reviews MTA-wide success in meeting mandated prompt-payment deadlines (including the interest penalties incurred as a result of late payment).

April 2024

Other:

Annual Report on Variable Rate Debt

The MTA Finance Department will present a report that summarizes the performance of the MTA's various variable-rate debt programs, including a discussion of the savings (compared to long-term rates) achieved through variable rate debt and a discussion on the current policy and limits on the use of variable rate debt.

May 2024

Action Item:

MTA Annual Investment Report

The MTA Treasury Division should be prepared to answer questions on this State-required report.

Other:

DRAFT MTA Financial Statements for the Twelve-Months Ended, December 2023

Included for information is a copy of the Independent Accountant's Audit Report of MTA Financial Statements for the Twelve-Months ended, December 31, 2023.

Station Maintenance Billings

Under the Public Authorities Law, the Board is required to certify to the City and the counties in the Metropolitan Transportation District the total costs to MTA for operating and maintaining Commuter Railroad passenger stations. The City and county assessments are both now determined through a formula.

Annual Pension Fund Report

The Chair of the MTA DB & MaBSTOA Pension & Deferred Compensation/Chief Investment Officer, representatives of the various pension fund boards, and their pension consultants should be prepared to answer questions on a report, to be included in the Agenda materials, that reviews the 2023 investment performance and other experience of the various MTA pension funds. Among other matters, this report should (i) make recommendations on appropriate investment-earnings assumptions in light of the experience of the past three years; (ii) discuss the implications for asset allocations in light of such recommendations; (iii) discuss the effect on (under) funding of the systems in light of such performance and recommendation; (iv) provide appropriate comparisons with other public pension systems; and (v) solicit the opinions of the Board Operating Committees on these recommendations in light of their effects on Agency budgets.

Annual Meeting of the First Mutual Transportation Assurance Company

The MTA's Captive Insurance Company will hold its statutorily required annual meeting in which it will review the prior year's operations as well as submit its financial statements and actuarial report for final approval. The MTA Risk and Insurance Management Divisions, along with the FMTAC's outside investment managers, should be prepared to answer questions on reports.

June 2024

Action Item:

PWEF Assessment

The MTA Office of Management & Budget, assisted by MTA Capital Program Funding, should prepare the usual annual staff summary authorizing the payment of this assessment to the State. The State levies an assessment of the value of construction-contract awards to cover its cost of enforcing prevailing-wage legislation.

July 2024

2025 Preliminary Budget/July Financial Plan 2025-2028 (JOINT Session with MTA Board)

The Chief Financial Officer and MTA Office of Management & Budget will present an updated forecast for 2024, a Preliminary Budget for 2025, and a Financial Plan for 2025-2028.

Other:

DRAFT MTA Financial Statements for the Three-Months Ended, March 2023

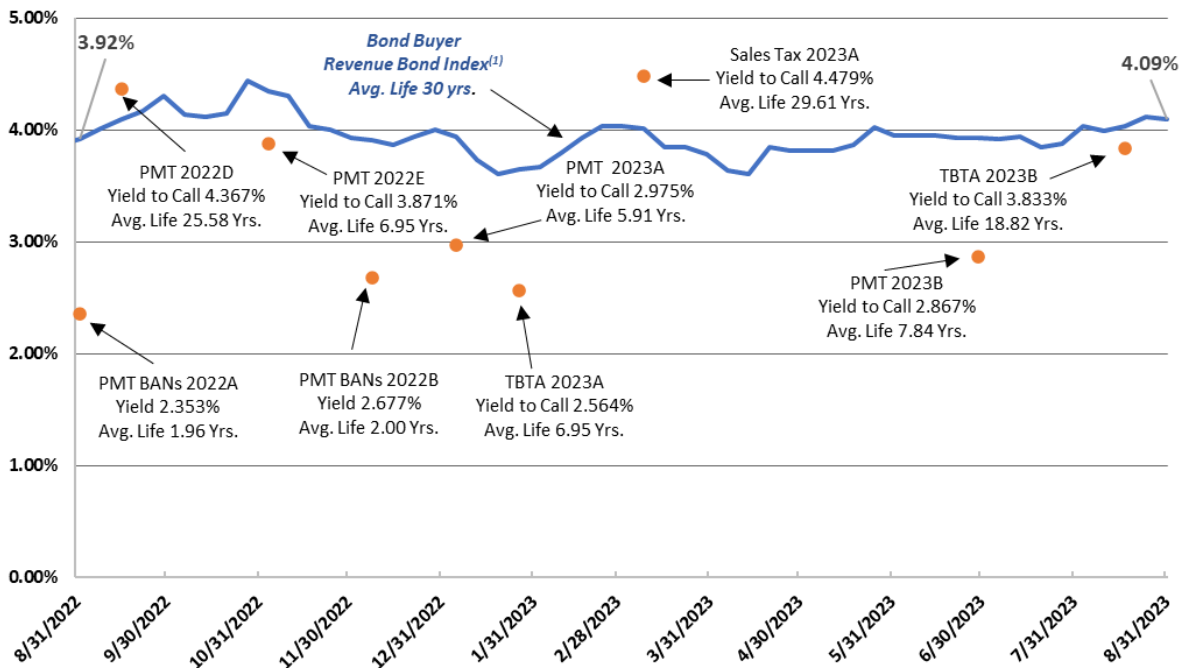
Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Three-Months ended, March 31, 2024.

September 2024

2025 Preliminary Budget/July Financial Plan 2025-2028 (materials previously distributed)

Public comment will be accepted on the 2025 Preliminary Budget.

MTA Fixed Rate Bond & Note Tracker



⁽¹⁾ Bond Buyer Revenue Bond Index (RBI) is the average yield on 25 revenue bonds with 30-year maturities that have an average rating equivalent to A1 for Moody's and A+ for S&P.

New Money and Refunding Transaction

\$370,030,000 Triborough Bridge and Tunnel Authority General Revenue Bonds, Series 2023B

On August 17, 2023, MTA issued \$370.030 million of Triborough Bridge and Tunnel Authority General Revenue Bonds, Series 2023B. Proceeds from the transaction were used to finance existing approved bridge and tunnel capital projects and to refinance \$70.030 million Triborough Bridge and Tunnel Authority General Revenue Refunding Bonds, Series 2013B. The refunding resulted in net present value savings of \$4.895 million or 6.56% of the par amount of the refunded bonds.

This transaction was led by book-running senior manager Siebert Williams Shank & Co., LLC(WBE) together with special co-senior managers: Rice Financial Products Company(MBE); Drexel Hamilton, LLC(SDVOB); and Stern Brothers & Co.(WBE). Nixon Peabody LLP and D. Seaton and Associates, P.A., P.C.(MBE) served as co-bond counsel and Public Resources Advisory Group and Backstrom McCarley Berry & Co., LLC(MBE) served as co-financial advisors.

	<u>TBTA 2023B</u>
Par Amount	\$370.030 million
Rate Mode/Tax Exemption Fixed	Fixed/Tax-Exempt
All-in TIC	4.370%
Average Life	18.821 years
Final Maturity	11/15/2053
State Bond Issuance Fee⁽¹⁾	\$0
Underwriter's Discount⁽²⁾	\$1,645,740/ \$4.45 per bond
Cost of Issuance⁽²⁾	\$730,003/ \$1.97 per bond
Ratings (Moody's/S&P/Fitch/Kroll)	Aa3/AA-/AA-/AA

⁽¹⁾ MTA received a waiver from making this payment from the State Division of the Budget for this transaction.

⁽²⁾ Underwriter's Discount is comprised of underwriter's compensation and reimbursement of expenses. Cost of Issuance includes legal, advisory and rating agencies fees.

Staff Summary

Schedule F: Personal Service Contracts

Item Number 1-3					
Department, Department Head Name: Finance, Kevin Willens					
Division, Division Head Name: Risk and Insurance Management					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	Finance	09/18/23			
2	Board	09/20/23			
Internal Approvals					
Order	Approval	Order	Approval		
1	Procurement	5	Legal		
2	Risk and Insurance Mgmt.	6	CFO		
3	DDC R				

SUMMARY INFORMATION	
Vendor Names: Alliant Insurance Services, Inc.	Contract Numbers: 15625-0100 Supplemental Agreement No. 2
Description: Owner Controlled Insurance Program	
Total Amount: \$385,100,000.00	
Contract Term (including Options, if any): Six years	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
Solicitation Type: <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other:	
Funding Source: <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	

Purpose:

To obtain MTA Board approval to establish a not-to-exceed budget of \$385.1 million and execute the following items necessary to finalize the procurement of an Owner Controlled Insurance Program (OCIP) for awarded projects covering the period of September 30, 2023-December 31, 2025, Capital Program for NYCT, LIRR, MNR and the Small Business Development Program (SBDP)

- Placement of the primary OCIP insurance policies with Liberty Mutual and the Excess Liability policies with a consortium of underwriters from London, Bermuda and domestic markets. (\$104 million)
- Authorization to place the OCIP's Builder's Risk policy with Starr and the Railroad Protective Liability policy with Balance Partners; (\$19.75 million)
- Entry by First Mutual Transportation Assurance Company (FMTAC - MTA's captive insurance company subsidiary) into an agreement with Chubb establishing a collateral trust that secures MTA obligations to pay the self-insured portions of Workers' Compensation and General Liability claims; (\$118 million)
- Establishment of deductible reimbursement policies within FMTAC for payment of the self-insured portions of Workers' Compensation, General Liability, and Builder's Risk claims; and allow FMTAC to manage the safety, claims, and administrative expenses of the OCIP program (\$132 million)
- Execution of a Broker Incentive for Alliant Insurance Services (\$4.25 million)
- Alliant Broker Services (\$7.1 million)

Staff Summary

Schedule F: Personal Service Contracts

Summary:

To place this insurance, MTA continued with the i) selection of a short list panel of brokers which was approved by the MTA Board in December 2021, ii) maintained the updates to procurement language based on an insurance study to address the rising cost of construction insurance in the New York area to help inform broker selection, retention levels and marketing strategy for this current placement, iii). issued Mini RFP package 2 which included an incentive/disincentive and awarded the preferred broker for this OCIP program covering 229 projects at a construction value of \$8.5 billion and iv) marketed and negotiated with the insurance market to finalize the procurement of this OCIP program.

The \$385.1 million overall cost of this OCIP program is 4.53% of construction value, \$65.4M lower than last year's OCIP program if the rate was 5.3% for insurance cost to construction value. Furthermore, compared to contractor supplied insurance of 7% - 8% range based on MTA's recent history and current industry trends, represents approximately \$210 - \$295 million of lower insurance cost to the MTA. This cost reflects the continued efforts made over the past year to put in place an insurance program that provides the best value to the MTA.

Discussion:

Since 1995 the MTA has successfully utilized the OCIP concept on its capital projects on a continuous basis. The Owner (MTA) purchases the insurance for each contractor and subcontractor of every tier working on the projects with uniform Workers' Compensation, Commercial General Liability, Excess Liability, Railroad Protective Liability, and Builder's Risk policies, and receives a discount through the economy of scale in the overall insurance price. The contractors are required to remove their insurance soft cost from their bid.

The RFP utilized the Board approved award of three competitively negotiated personal services as-needed contracts for Broker Services on specific OCIP packages for the 2020–2024 Capital Program and Related Projects for a period of eight years at a not-to-exceed cost of \$60 million in December of 2021. The contracts were awarded to the following firms for use on an as-needed basis without obligation to the MTA or its agencies: Alliant Insurance Services, Inc. ("Alliant"); Marsh USA Inc. ("Marsh"); and Willis Towers Watson Northeast, Inc. ("Willis").

Most recently, the OCIP Mini 1, the MTA Risk and Insurance Management (RIM) was able to secure a 5.3% rate for insurance cost to construction value (CV) compared to rates of 7% - 8% for insurance cost from the contractor supplied coverage. In addition, OCIP provides a major benefit to SBDP contractors who could not afford to pay for the higher insurance limits required by the MTA for Commercial General Liability Insurance and Excess Liability Insurance.

In May of 2023, MTA RIM commenced Mini RFP OCIP package 2, which maintains the incorporated recommendations from the insurance study from last year's procurement. MTA Construction and Development identified 229 projects throughout the NYCT, LIRR, MNR and SBDP to be awarded within a 27-month period between September 30, 2023, and ending December 31, 2025 that will constitute Mini RFP OCIP package 2 with a projected construction value (CV) of \$8.5 billion. Each broker was required to submit a cost proposal, technical proposal and the qualifications of the team that will deliver the services.

The RFP included the same procurement language from last year which resulted in reduced insurance cost. The recommendations were the following:

- To incorporate, when applicable, an Alternative Dispute Resolution (ADR) in the OCIP
- To incorporate a broker incentive/disincentive with the goal of producing the best results.
- Increase FMTAC's participation in the insurance program by adjusting the Self-Insured Retention limits (This is covered in the insurance marketing section of the Staff Summary)

Staff Summary

Schedule F: Personal Service Contracts

In July 2023, based on an evaluation performed by the selection committee, Alliant was tasked to market the OCIP package 2 projects to the insurance markets.

During the last forty five (45) days, and in accordance with the terms of the broker services contract, Alliant Insurance Services has engaged domestic and international insurance markets to acquire competitive quotations for the various lines of coverage required for the Program.

Coverage will be for the entire term of the OCIP, estimated to be six (6) years, and will be non-cancelable by the insurers except for non-payment of premiums or non-compliance with serious safety recommendations. The OCIP primary coverage (Workers' Compensation/General Liability) will provide MTA and the contractors with limits of \$5 million per occurrence and \$10 million in the aggregate, subject to self-insured retentions of \$750,000 on the Workers' Compensation policy and \$3 million on the General Liability. Excess Liability will increase primary limits to \$200 million per occurrence and \$200 million in the aggregate.

For the Mini RFP-2023 Capital Program OCIP, based on a thorough review of the scope of the projects to be included, the safety controls to be put in place, and discussions with the insurance company underwriters, MTA RIM expects the maximum aggregated premium, safety management and administrative cost to be approximately \$521 million, or 6.14 % of total contract cost for covered projects. The insurance premium for the primary Workers' Compensation and General Liability coverage is based on loss experience. Liberty Mutual has capped self-insured losses at a maximum of approximately \$398 million subject to the final audited payroll. Based upon actuarial analysis of prior OCIP program losses, FMTAC will write a deductible reimbursement policy that limits the maximum loss exposure of the Capital Program to approximately \$250 million, reducing the maximum cost of the program by \$148 million.

As part of the insurance proposal from Liberty Mutual, FMTAC will be required to enter into a trust agreement with the insurance company whereby the Captive will hold collateral of \$118 million to secure the insurance company against exposure to the self-insured layer of Workers' Compensation/General Liability claims. FMTAC will hold and invest the funds, with any interest earned being retained by the Captive. This transaction eliminates the need for a letter of credit or the posting of other security that would otherwise be required in order to place the policy. Based on past experience and the financial strength of FMTAC, Liberty Mutual has agreed to a security requirement of less than 30% of maximum losses.

It is also recommended that the Captive be authorized to manage the OCIP's claims, safety and administrative expenses, as has been done with past OCIPs. Liberty Mutual claims unit has been selected as the claim's administrator and a loss fund of \$132 million will be established to pay losses and related claim costs within the self-insured retention. Safety services and administrative expenses will be funded by investment income on the funds held by the Captive over the life of the program. With a fair rate of return and minimal loss history, it is expected that FMTAC can fully fund these expenses.

Additionally, Builder's Risk coverage will be procured to protect MTA's interests in the property being constructed, and Railroad Protective Liability will be procured for the LIRR and MNR projects to protect the assets and employees of the MTA railroads and to meet our obligations to protect the railroads that operate on the right-of-way. These policies will be procured within a not to exceed cost of \$19.75 million.

The option for administration of an ADR which includes the hiring of an Injured Worker Advocate, Medical On-Site Provider, contracting with Medical Management (PPO Network) and include Broker ADR Claims Oversight was included into in the RFP and will be billed to the MTA at previously established contractual hourly rates. The exercise of this option will be subject to board approval if the MTA requires ADR services in the future. As of today, no projects in package 2 qualify and the option is not included in the overall OCIP budget.

Staff Summary

Schedule F: Personal Service Contracts

D/M/WBE Information:

N/A

Impact on Funding:

The work is funded under the 2020-2024 Capital Plan. Insurance funding is currently budgeted at \$385.1 million.

Alternatives:

Not utilizing OCIP Coverage. The alternative to an OCIP would be to require each construction contractor to purchase insurance coverage and provide the MTA with evidence of that insurance. Costs for insurance would be included in construction contract bids. Based on MTA's prior experience, ensuring the program utilizing this method in lieu of an OCIP could cost an additional 2.47 to 3.47 percent in insurance premiums. OCIPs also provide for greater control over job site safety and assure that all contractors will have the proper insurance coverage in place for the term of the programs. Should an OCIP not be purchased, these assurances/benefits will be lost.

Perform service in-house. This alternative is neither feasible nor cost effective. The MTA does not have the staff with the specialized expertise or experience to perform the necessary services.

Staff Summary

Subject						Date			
2022 – 2023 Station Maintenance Billing						Sept 18, 2023			
Department						Vendor Name			
Chief Financial Officer									
Department Head Name						Contract Number			
Kevin Willens									
Department Head Signature						Contract Manager Name			
Project Manager Name						Table of Contents Ref #			
James McGovern									
Board Action						Internal Approvals			
Order	To	Date	Approval	Info	Other	Order	Approval	Order	Approval
1	Finance	9/18/23		x		1	Legal	2	CFO
2	Board	9/20/23		x					
Narrative									

Purpose:

To advise the Board of submission of the station maintenance billings to New York City and the counties for the period April 1, 2022 to March 31, 2023.

Discussion:

The attached schedule provides the summary of the station maintenance use and operations billing to the counties and New York City for the period April 1, 2022 through March 31, 2023.

Current legislation provides that on or before June first of each year the MTA shall determine and certify to New York City and the counties the cost for station maintenance use and operations for the twelve month period ending the preceding March thirty-first for the stations within the municipality. The MTA bills New York City and the counties each fiscal year based on a statutorily established formula adjusted annually by the CPI-W for the New York, Northwestern New Jersey and Long Island Region. The net increase in the CPI factor for the twelve month period ending March 31, 2023 was 3.962% which results in a \$7,553,605 increase over the prior year's billed amount.

Metropolitan Transportation Authority Station Maintenance, Use and Operations March 31, 2023
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COUNTY BILLED	AMOUNT BILLED 2021 - 2022	% CHANGE IN CPI	\$ INCREASE	AMOUNT BILLED 2022 - 2023
DUTCHESS	\$ 2,785,004	3.962%	\$ 110,330	\$ 2,895,334
NASSAU	33,802,863	3.962%	1,339,128	35,141,991
NEW YORK CITY	108,160,936	3.962%	4,284,883	112,445,819
ORANGE	576,139	3.962%	22,824	598,963
PUTNAM	1,089,118	3.962%	43,146	1,132,264
ROCKLAND	61,254	3.962%	2,427	63,681
SUFFOLK	20,834,694	3.962%	825,383	21,660,077
WESTCHESTER	23,361,493	3.962%	925,484	24,286,977
	<u>\$ 190,671,501</u>		<u>\$ 7,553,605</u>	<u>\$ 198,225,106</u>

**CPI for Urban Wage Earners and Clerical Workers (CPI-W)
Original Data Value**

Series Id: CWURS12ASA0,CWUSS12ASA0

Not Seasonally Adjusted

Series Title: All items in New York-Newark-Jersey City, NY-NJ-PA,

Area: New York-Newark-Jersey City, NY-NJ-PA

Item: All items

Base Period: 1982-84=100

Years: 2013 to 2023

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2013	250.849	252.317	252.739	252.024	252.259	252.862	253.277	253.633	254.434	252.917	253.013	253.088	252.784
2014	255.477	254.782	255.933	255.937	257.145	257.147	257.309	256.691	256.945	256.022	254.638	253.224	255.938
2015	253.159	254.044	254.358	254.699	255.946	256.383	256.054	256.038	256.386	255.932	255.385	254.441	255.235
2016	254.968	255.246	256.012	257.289	257.721	258.269	258.065	258.374	259.059	258.995	259.348	259.789	257.761
2017	261.409	262.086	262.165	262.486	262.825	263.205	262.577	263.489	265.291	264.578	264.185	264.436	263.228
2018	265.660	267.153	267.077	267.945	268.986	269.348	269.123	269.304	270.298	269.879	269.154	268.369	268.525
2019	269.659	270.250	271.123	271.992	272.726	273.360	273.287	273.903	273.722	273.474	273.627	274.027	272.596
2020	276.077	276.412	275.913	274.876	276.413	276.529	277.944	277.920	278.916	278.297	277.747	278.844	277.157
2021	279.909	280.994	281.761	283.926	285.281	288.318	288.323	289.090	290.733	291.835	293.033	292.713	287.160
2022	296.213	297.028	300.890	303.153	305.161	309.606	308.491	308.969	308.477	308.763	309.647	309.872	305.523
2023	312.206	313.326	312.810										

**STATION MAINTENANCE
FOR THE YEAR 04/01/2022 - 03/31/2023**

	BILLED AMOUNT 2021-2022	CHANGE IN CPI	INCREASED AMOUNT	BILL AMOUNT 2022-2023
DUTCHESS	2,785,004	0.03962	110,330	2,895,334
NASSAU	33,802,863	0.03962	1,339,128	35,141,991
NEW YORK CITY	108,160,936	0.03962	4,284,883	112,445,819
ORANGE	576,139	0.03962	22,824	598,963
PUTNAM	1,089,118	0.03962	43,146	1,132,264
ROCKLAND	61,254	0.03962	2,427	63,681
SUFFOLK	20,834,694	0.03962	825,383	21,660,077
WESTCHESTER	23,361,493	0.03962	925,484	24,286,977
GRAND TOTAL	\$ 190,671,501		7,553,605	\$ 198,225,106

MARCH 2022 CPI	300.890
MARCH 2023 CPI	312.810
CHANGE	11.920
	11.92/300.89
% INCREASE	0.0396158064

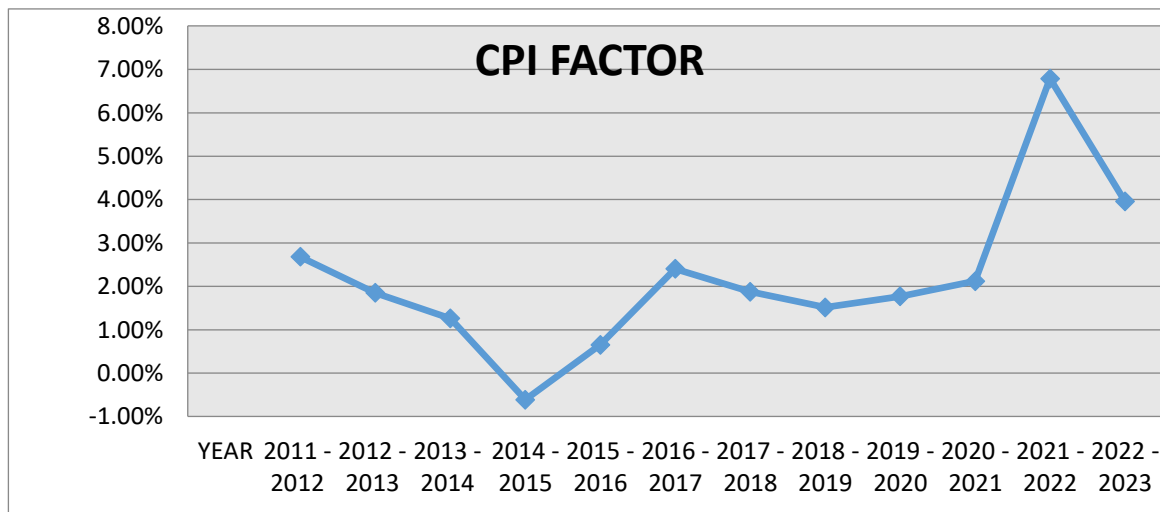
2022 – 2023 STATION MAINTENANCE

- CPI factor used is the Consumer Price Index for Wage Earners and Clerical Workers for the New York, Northeastern New Jersey for twelve month period
All monies due the MTA for 2021-2022 was received

- **CPI FACTOR**

YEAR	CPI FACTOR		YEAR	CPI FACTOR		YEAR	CPI FACTOR
2022 - 2023	3.96%	*	2018 - 2019	1.51%		2014 - 2015	-0.62%
2021 - 2022	6.79%		2017 - 2018	1.87%		2013 - 2014	1.26%
2020 - 2021	2.12%		2016 - 2017	2.40%		2012 - 2013	1.85%
2019 - 2020	1.77%		2015 - 2016	0.65%		2011 - 2012	2.68%

* Current Year



- **BILLING**

YEAR	TOTAL AMOUNT	ANNUAL INCREASE (DECREASE)		YEAR	TOTAL AMOUNT	ANNUAL INCREASE (DECREASE)
2022 - 2023	198,225,106	7,553,605	*	2016 - 2017	166,131,790	3,898,467
2021 - 2022	190,671,501	12,121,889		2015 - 2016	162,233,323	1,048,123
2020 - 2021	178,549,612	3,705,829		2014 - 2015	161,185,200	-998,076
2019 - 2020	174,843,783	3,035,383		2013 - 2014	162,183,274	2,081,081
2018 - 2019	171,808,400	2,563,917		2012 - 2013	160,165,193	2,909,352
2017 - 2018	169,244,483	3,112,694		2011 - 2012	157,255,958	4,104,460

* Current Year

- 1998 was the last year New York City was billed on actual cost for both the LIRR and Metro North
- Legislation was enacted in 1995, and renewed in 1999 and 2004, for station maintenance billing using the CPI factor and bringing NYC onboard with this method for the second time
- Station Maintenance is billed in June and payment is due by September 1st.



MTA Headquarters Procurements

Lisette Camilo, Chief Administrative Officer/Interim Chief Procurement Officer

PROCUREMENTS

The Procurement Agenda this month includes 3 actions for a proposed estimated expenditure of \$19.0M.

Subject	Request for Authorization to Award Various Procurements				
Department	MTA Procurement				
Department Head Name	Lisette Camilo				
Department Head Signature					
Project Manager Name	Rose Davis				
Board Action					
Order	To	Date	Approval	Info	Other
1	Committee	09/18/23			
2	Board	09/20/23			

September 13, 2023			
Department			
Department Head Name			
Department Head Signature			
Internal Approvals			
	Approval		Approval
	CAO		
	Legal		
	CFO		

Internal Approvals (cont.)							
Order	Approval	Order	Approval	Order	Approval	Order	Approval

PURPOSE
To obtain approval of the Board to award various contracts and purchase orders, and to inform the MTA Headquarters Committee of these procurement actions.

DISCUSSION
MTA Headquarters proposes to award Noncompetitive procurements in the following categories:

<u>Procurements Requiring Majority Vote:</u>	<u># of Actions</u>	<u>\$ Amount</u>
Schedule H: Modifications to Personal/Miscellaneous Service Contracts	1	\$ 3.4 M
SUBTOTAL	1	\$ 3.4 M

MTA Headquarters proposes to award Competitive procurements in the following categories:

<u>Procurements Requiring Majority Vote:</u>	<u># of Actions</u>	<u>\$ Amount</u>
Schedule F: Personal Service Contracts	1	\$ 6.3 M
Schedule H: Modifications to Personal/Miscellaneous Service Contracts	1	\$ 9.3 M
SUBTOTAL	2	\$ 15.6 M

MTA Headquarters proposes to award Ratifications in the following categories: None

TOTAL	3	\$ 19.0 M
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COMPETITIVE BIDDING REQUIREMENTS: The procurement actions in Schedules A, B, C, and D are subject to the competitive bidding requirements of PAL 1209 or 1265-a relating to contracts for the purchase of goods or public work. Procurement actions in the remaining Schedules are not subject to these requirements.

BUDGET IMPACT: The purchases/contracts will result in obligating funds in the amounts listed. Funds are available in the current operating/capital budgets for this purpose.

RECOMMENDATION: That the purchases/contracts be approved as proposed. (Items are included in the resolution of approval at the beginning of the Procurement Section.)

BOARD RESOLUTION

WHEREAS, in accordance with Sections 1265-a and 1209 of the Public Authorities Law and the All-Agency General Contract Procurement Guidelines, the Board authorizes the award of certain noncompetitive purchase and public work contracts, and the solicitation and award of requests for proposals regarding purchase and public work contracts; and

WHEREAS, in accordance with the All-Agency Service Contract Procurement Guidelines and General Contract Procurement Guidelines the Board authorizes the award of certain noncompetitive miscellaneous service and miscellaneous procurement contracts, certain change orders to purchase, public work, and miscellaneous service and miscellaneous procurement contracts, and

WHEREAS, in accordance with Section 2879 of the Public Authorities Law and the All-Agency Service Contract Procurement Guidelines, the Board authorizes the award of certain service contracts and certain change orders to service contracts.

NOW, the Board resolves as follows:

1. As to each purchase and public work contract set forth in annexed Schedule A, the Board declares competitive bidding to be impractical or inappropriate for the reasons specified therein and authorizes the execution of each such contract.

2. As to each request for proposals (for purchase and public work contracts) set forth in Schedule B for which authorization to solicit proposals is requested, for the reasons specified therein, the Board declares competitive bidding to be impractical or inappropriate, declares it is in the public interest to solicit competitive request for proposals, and authorizes the solicitation of such proposals.

3. As to each request for proposals (for purchase and public work contracts) set forth in Schedule C for which a recommendation is made to award the contract, the Board authorizes the execution of said contract.

4. As to each action set forth in Schedule D, the Board declares competitive bidding impractical or inappropriate for the reasons specified therein and ratifies each action for which ratification is requested.

5. The Board authorizes the execution of each of the following for which Board authorization is required: (i) the miscellaneous procurement contracts set forth in Schedule E; (ii) the personal service contracts set forth in Schedule F; (iii) the miscellaneous service contracts set forth in Schedule G; (iv) the modifications to personal/miscellaneous service contracts set forth in Schedule H; (v) the contract modifications to purchase and public work contracts set forth in Schedule I; and (vi) the modifications to miscellaneous procurement contracts set forth in Schedule J.

6. The Board ratifies each action taken set forth in Schedule K for which ratification is requested.

SEPTEMBER 2023

LIST OF NONCOMPETITIVE PROCUREMENTS FOR BOARD APPROVAL

Procurements Requiring Majority Vote:

H. Modifications to Personal Service Contracts and Miscellaneous Service Contracts Awarded as Contracts for Services

(Staff Summaries required for items estimated to be greater than \$1,000,000.)

- | | | |
|--|--------------------|-------------------------------|
| 1. ACI Worldwide
Five Years
Contract# 03E8693.31 | \$3,396,414 (est.) | <i>Staff Summary Attached</i> |
|--|--------------------|-------------------------------|
- Modification to the contract for Base 24 Software License, Maintenance, and Support, in order to provide licensing and maintenance, and add a five-year extension and additional funding.

Schedule H: Modifications to Personal Service & Miscellaneous Service Contracts

Item Number: 1

Vendor Name (Location) ACI Worldwide (Omaha, Nebraska)
Description Base 24 Software License, Maintenance and Support
Contract Term (including Options, if any) October 1, 2004–October 5, 2023
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> n/a
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Noncompetitive
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:
Requesting Department MTA Information Technology, Rafail Portnoy

Contract Number 03E8693	Modification # 31
Original Amount:	\$ 1,659,528
Prior Modifications:	\$ 10,640,472
Prior Budgetary Increases:	\$ 0
Current Amount:	\$ 12,300,000
This Request:	\$ 3,396,414 (estimated)
% of This Request to Current Amount:	27.6%
% of Modifications (including This Request) to Original Amount:	846%

Discussion:

MTA Headquarters is seeking Board approval to modify the existing ACI Worldwide (“ACI”) contract to provide licensing and maintenance of Base24 software, adding a five-year extension (October 5, 2023–October 4, 2028) and additional funding in the amount of \$3,396,414. In September 2004, the MTA Board approved a noncompetitive award to ACI for continued licensing and maintenance of the Base24 software in the amount of \$1,659,528. Since award, multiple Board approvals have been received to increase the amount of the contract to \$12.3 million and extend services through October 2023.

Base24 (formerly Trans24) is MTA’s comprehensive solution for acquiring, authenticating, routing, switching, and authorizing card- and non-card-based financial transactions through various channels. It was first installed in 1997 by ACI as part of an original contract with Cubic Transportation Systems Inc. for the implementation of the Automated Fare Collection (“AFC”) system, a critical customer-facing application that handles significant revenue collection. The Base24 software was developed by, and is proprietary to, ACI. All licensing, maintenance, and support services are only provided by ACI.

The software has undergone several system upgrades and enhancements to ensure a state of good repair, accommodate increased volumes in transactions, and comply with modern and stricter cybersecurity and privacy guidelines. Failure to properly support this software could result in substantial detrimental impact on the fare payment process and significant revenue loss.

This Base24 software provides the following for NYC Transit:

- Support for multiple methods of payments and different types of transactions for MTA customers;
- flexibility with built-in support for all major credit card types, mobile or desktop devices, and other international payment methods; and
- a comprehensive view of customers’ payment methods in order to ensure consistent, high-quality customer service across different payment types.

MTA-IT has determined that it would be cost prohibitive to reconfigure the AFC system to use any other credit and debit transaction software and would involve significant risk as the implementation of the One Metro New York (“OMNY”) project, which will ultimately replace the Base24 software, is underway. Due to the upcoming full implementation of OMNY, this agreement is not expected to be required after this five-year term, and this contract will include negotiated early termination provisions in the event that OMNY is fully in place prior to the end of this agreement.

This contract modification is estimated at \$3.4 million and provides software licensing, software maintenance, and 24/7 premium support services. Also covered is one dedicated technical account manager to perform necessary ad hoc software configurations, programming, and testing, at the same hourly rate as the previous contract established in 2017. Further negotiations resulted in an 11 percent reduction from the original proposal for licensing and maintenance fees. The new license and maintenance fee is 2 percent higher than the previous contract but 1.2 percent lower than the recent consumer price index rate. MTA Procurement and MTA IT Department have deemed all pricing and terms fair and reasonable.

Schedule H: Modifications to Personal Service & Miscellaneous Service Contracts

In October 2022, MTA's Chief Procurement Officer determined that contracting with ACI is necessary in order for the MTA to perform its business functions and that no suitable investment or contractual alternative exists to replace the services provided by ACI without significant risk and costly disruption to the MTA.

The contract resulting from this procurement has been evaluated to determine the necessity and appropriate scope, if any, of cybersecurity requirements, including any requirements under federal, state, and local law and regulations. Any applicable cybersecurity requirements, to the extent required, have been included in the contract terms and conditions.

Impact on Funding

This contract is funded by the MTA IT Department's Operating Budget.

SEPTEMBER 2023

LIST OF COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL

Procurements Requiring Majority Vote:

F. Personal Service Contracts

(Staff Summaries required for items estimated to be greater than \$1,000,000.)

2. **SenseMakers** **\$6,301,440** *Staff Summary Attached*
Five Years
Contract# 15863

Award of a contract for the design, development, and delivery of continuing security and emergency response training courses, workshops, and exercises for MTA employees.

H. Modifications to Personal Service Contracts and Miscellaneous Service Contracts Awarded as Contracts for Services

(Staff Summaries required for items estimated to be greater than \$1,000,000.)

3. **Cigna Health and Life Insurance Company** **\$9,264,000 (est.)** *Staff Summary Attached*
Three Years
Contract# 15430.4

Modification to the contract for NYC Transit Dental Benefits Plan, in order to continue to provide Dental Preferred Provider Organization and Dental Health Maintenance Organization services to the MTA on behalf of NYC Transit and the Manhattan and Bronx Surface Transit Operating Authority for 15 months.

Staff Summary

Item Number: 2			
Department: Department of Police Security, Patrick Warren			
Division: Security Division, Anthony Mercogliano			
Internal Approvals			
Order	Approval	Order	Approval
1	Procurement		
2	Security		
3	CFO		
4	DDCR		
5	Legal		

SUMMARY INFORMATION	
Vendor Name SenseMakers LLC	Contract No. 15863
Description Security Awareness and Terrorism Prevention Training	
Total Amount: \$6,301,440	
Contract Term (including Options, if any) Five years	
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	
Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	

Purpose

Board approval is sought to award a competitively negotiated personal service contract to SenseMakers LLC (“SenseMakers”) for the continued provision of design, development, and delivery of security and emergency response training courses, workshops, and exercises (“Services”) for MTA employees. The proposed contract term is 36 months with two 1-year options, for a total not-to-exceed amount of \$6,301,440.

Discussion

Since 2007, the MTA has provided terrorism and emergency response training (“Training”) for employees of NYC Transit, MTA Bus, Long Island Rail Road (“LIRR”), Metro-North Railroad, and the Staten Island Railway. The Training prepares employees to possibly prevent a terrorist attack from occurring by recognizing behaviors and situations that may be components of attack planning, and to react to those situations. In 2021, the U.S. Department of Homeland Security (“DHS”) made this Training mandatory for specific transportation employees such as train operators, bus operators, conductors, station personnel, cleaners, maintenance-of-way personnel, rail control center personnel, dispatchers, and supervisors. This Training covers approximately 45,000 MTA personnel across the agencies and must be completed as part of the new-hire training requirements and every three years thereafter. The Training must include active shooter, situational awareness, suspicious activity, behavioral assessment, and review of suspicious packages.

The current contract with SenseMakers, the incumbent, will expire September 30, 2023. A Request for Proposals (“RFP”) was publicly advertised in April 2023 and letters advising potential proposers of the RFP’s availability were distributed to 17 firms. The Selection Committee (“SC”) was comprised of personnel from MTA Headquarters Security Division – Deputy Director; LIRR – Security Training Manager; NYPD – Transit Bureau Liaison; and NYC Transit Security Training Liaison – Operations Support. The SC’s evaluation of the proposers was conducted in accordance with the stated criteria set forth, which included (1) responsiveness to the requirements of the RFP; (2) course content and update services; (3) course delivery services; and (4) cost.

Proposals were received from four firms: Aura Preparedness Protection and Training Consultants, Inc.; Medicine in Bad Places; SenseMakers; and Guidepost Solutions, LLC (“Guidepost”). SenseMakers and Guidepost were deemed technically qualified to perform the work and invited to oral presentations. The other two firms were not selected to proceed with the process. Negotiations were held, and Best and Final Offers (“BAFOs”) were solicited from Guidepost and SenseMakers. Based on both the technical and cost criteria, SenseMakers was unanimously found by the SC to be (1) the most qualified; and (2) able to provide the best value in performing the Services.

Staff Summary

SenseMakers demonstrated its ability to promptly make available instructors with proven training experience that would best fit with the MTA culture and training needs. SenseMakers displayed clear understanding of the existing and potential security issues of transportation agencies and provided illustrations of the next curriculum.

For the total contract cost, proposers provided pricing in two categories: (1) fixed cost for training (approximately 90–95 percent of total contract costs); and (2) time-and-material rates for design and development course updates. SenseMakers and Guidepost’s original proposals were received in the contract amounts of \$7,308,288 and \$6,517,440, respectively. Negotiations with each yielded BAFOs of \$6,301,440 (SenseMakers) and \$6,347,520 (Guidepost). Based on its BAFO, SenseMakers was the lowest-cost qualified proposer, having reduced its initial proposal by 13.8 percent, which is an estimated net savings of \$1,006,848 over the five-year contract term.

Based on the foregoing analysis, the maximum not-to-exceed amount of \$6,301,440 is deemed fair and reasonable.

SenseMakers has certified that pursuant to EO 16, it is not doing business in Russia.

The contract resulting from this procurement has been evaluated to determine the necessity and appropriate scope, if any, of cybersecurity requirements, including any requirements under federal, state, and local law and regulations. Any applicable cybersecurity requirements, to the extent required, have been included in the contract terms and conditions.

M/W/DBE Information

The MTA Department of Diversity and Civil Rights has established a DBE goal of 22.5 percent for this contract. SenseMakers has submitted a utilization plan projected to exceed the DBE goal requirement. SenseMakers has not recently completed any MTA contracts with goals; therefore, no assessment of the performance is available at this time.

Impact on Funding

Funding for instruction will be provided through MTA Office of Security Near Term funding. This contract was federalized to reserve the ability to use federal funding if a financial assistance contract is approved by the DHS.

Alternatives

Use of in-house staff to provide the Services: this alternative is not feasible, as the MTA does not have staff available to do so for over 45,000 personnel. Not provide the Services to the MTA (including Training): also not feasible, as the Training is mandated by DHS, so not providing the Services is not possible.

Recommendation

It is recommended that the Board approve the award of a competitively negotiated personal service contract to SenseMakers for the design, development, and delivery of continuing security and emergency response training courses, workshops, and exercises for MTA employees. The proposed contract term is 36 months with a two 1-year options, in the not-to-exceed amount of \$6,301,440.

Staff Summary

Item Number: 3

Vendor Name (Location) Cigna Health and Life Insurance Company (Bloomfield, Connecticut)
Description: NYC Transit Dental Benefits Plan
Contract Term (including Options, if any) October 1, 2020–September 30, 2023
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> n/a
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other: Modification
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:
Requesting Department: Office of the Chief People Officer, Hugo Pizarro

Contract Number 15430	Supplemental Agreement # 4
Original Amount:	\$ 14,049,000
Prior Modifications:	\$ 817,000
Current Amount:	\$ 14,866,000
This Request:	\$ 9,264,000 (est.)
% of This Request to Current Amount:	62.31%
% of Modifications (including This Request) to Original Amount:	71.76%

Discussion:

MTA Headquarters is seeking Board approval to extend a personal service contract with Cigna Health and Life Insurance Company (“Cigna”) to continue to provide Dental Preferred Provider Organization (“DPPO”) and Dental Health Maintenance Organization (“DHMO”) services to the MTA on behalf of NYC Transit and the Manhattan and Bronx Surface Transit Operating Authority (“MaBSTOA”). This extension is for 15 months (October 1, 2023–December 31, 2024) in the estimated amount of \$9,264,000.

Cigna provides dental benefits to more than 10,000 represented active employees, retirees, and their dependents from various unions including the Subway-Supervisors Association (“SSSA”) and the Transit Supervisors Organization (“TSO”) Local 106. The MTA subsidizes the full cost of these plans, while participants are responsible for applicable deductibles, copayments, non-participating provider charges, and any services not covered by the insurance program.

In June 2020, the MTA Board approved the award of a 36-month (October 1, 2020–September 30, 2023) competitively negotiated personal services contract to Cigna to provide DPPO and DHMO services to the MTA for the total not-to-exceed amount of \$14,049,000, based on projected enrollment. Cigna was selected based on having offered the lowest price from among those with the ability to match the required plan designs with better access and less disruption.

This Supplemental Agreement will extend the contract through December 31, 2024, for the estimated amount of \$9,264,000. This extension is needed to allow time to complete the solicitation process for a renewal contract. Cigna has proposed an increase approximating 50 percent, effective January 1, 2024, to the premiums for this extension. The MTA engaged Mercer Health & Benefits LLC (“Mercer”) to review the Cigna extension proposal on behalf of the MTA to determine if the proposed rates are fair and reasonable. Mercer’s review revealed that the significant rate increase is driven by high claim experience throughout the length of the contract to date. Although the premium increase is significant, it is considered reasonable based on plan experience. Further, a market survey completed by Mercer shows that Cigna’s extension rates are lower than rates from similarly situated providers by 29 percent. Based on the foregoing, the rates proposed by Cigna for this extension are fair and reasonable.

The contract resulting from this procurement is being evaluated to determine the necessity and appropriate scope of cybersecurity requirements, including any requirements under federal, state, and local law and regulations. Applicable cybersecurity requirements will be included in the contract terms and conditions prior to award.

Cigna has certified that pursuant to EO 16, it is not doing business in Russia.

Impact on Funding

This procurement action will utilize Operating Funds.

Item Number:

Vendor Name (Location) Preteckt, Inc. (Memphis, Tennessee)
Description: Prognostic Maintenance Services for NYCT Department of Buses (DOB) and MTA Bus Company (MTABC)
Contract Term (including Options, if any) December 1, 2022–November 30, 2023
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> n/a
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Noncompetitive
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:
Requesting Department: Department of Buses, Frank Annicaro

Contract Number 6%30858	AWO/Mod. # 2
Original Amount:	\$ 962,640
Prior Modifications:	\$ 11,981
Current Amount:	\$ 974,651
This Request:	\$ 3,300,000
% Of This Request to Current Amount:	238.5%
% Of Modifications (including This Request) to Original Amount:	244.0%

Discussion:

NYC Transit is seeking Board approval to modify the sole-source miscellaneous service contract awarded to Preteckt, Inc. (“Preteckt”) to perform prognostic maintenance services for NYC Transit, Department of Buses (“DOB”) and MTA Bus Company (“MTABC”) to increase the quantity of buses monitored from 1,528 to 5,000; extend the term of this test and evaluation by one year (December 1, 2023–November 30, 2024); and add an estimated \$3.3 million for expected expenditures.

The base contract for the prognostic maintenance of the exhaust aftertreatment subsystem on 1,528 buses was awarded to Preteckt in December 2022 in the amount of \$962,640 following a two-year, no charge proof-of-concept pilot, which was the result of the efforts of the 2019 Transit Tech Lab. The Preteckt system is designed to analyze raw sensor data collected from the exhaust aftertreatment subsystem by the existing bus telematics system to provide prognostic maintenance alerts and repair plans which can be used to reduce in-service interruptions. Since its initial deployment at NYC Transit, this system has successfully helped to both identify potential road calls before they occur and optimize labor hours and material costs.

Preteckt submitted its initial proposal in the amount of \$3.54 million (\$59/bus/month), which represents a \$6.50/bus/month (12.4 percent) increase over the current pricing of \$52.50/bus/month. Following negotiations, Preteckt reduced its proposal to \$3.3 million (\$55/bus/month), which represents a savings of 7 percent or \$240,000 from its original proposal.

The final pricing for this modification has been reviewed by the Cost-Price Analysis Unit and found to be fair and reasonable.

It should be noted that DOB and MTABC have determined that the use of prognostic maintenance services to analyze data and create prognostic alerts and repair plans will be effective and beneficial to the overall bus maintenance strategy. As a result, a competitive Request for Proposal that includes the monitoring of this and additional bus systems is being developed and will be advertised in early 2024. Eight companies responded to a Request for Information advertised by Procurement in early 2023.

Preteckt has certified that pursuant to EO 16, it is not doing business in Russia.

This contract has been evaluated to determine the necessity and appropriate scope, if any, of Cybersecurity requirements, including any requirements under federal, state, and local law and regulations. Any applicable Cybersecurity requirements, to the extent required, have been included in the contract Terms and Conditions.

Impact on Funding

This procurement action will utilize Operating Funds.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2023 Mid-Year Forecast
Accrual Statement of Operations by Category
August 2023 Monthly
(\$ in millions)

	Non-Reimbursable			Reimbursable			Total		
	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars
			Percent			Percent			Percent
Revenue									
Farebox Revenue	\$392.5	\$396.7	\$4.2	\$0.0	\$0.0	\$0.0	\$392.5	\$396.7	\$4.2
Toll Revenue	224.4	224.7	0.3	0.0	0.0	0.0	224.4	224.7	0.3
Other Revenue	77.4	49.6	(27.8)	0.0	0.0	0.0	77.4	49.6	(27.8)
Capital and Other Reimbursements	0.0	0.0	N/A	227.6	209.4	(18.2)	227.6	209.4	(18.2)
Total Revenues	\$694.2	\$671.0	(\$23.3)	\$227.6	\$209.4	(\$18.2)	\$921.8	\$680.3	(\$241.5)
Expenses									
Labor:									
Payroll	\$497.6	\$471.5	\$26.1	\$73.6	\$63.5	\$10.1	\$571.2	\$535.0	\$36.2
Overtime	74.2	101.7	(27.4)	25.1	30.6	(5.5)	99.3	132.2	(32.9)
Health and Welfare	146.3	134.8	11.5	8.6	7.0	1.6	154.9	141.8	13.1
OPeB Current Payments	70.4	32.6	37.8	1.4	1.2	0.2	71.7	33.7	38.0
Pension	111.4	113.9	(2.5)	10.3	8.9	1.4	121.7	122.8	(1.2)
Other Fringe Benefits	89.5	83.0	6.5	27.1	27.0	0.1	116.6	110.1	6.5
Reimbursable Overhead	(49.2)	(49.0)	(0.2)	49.1	48.7	0.4	0.0	(0.3)	0.3
Total Labor Expenses	\$940.2	\$888.5	\$51.6	\$195.2	\$186.8	\$8.4	\$1,135.4	\$1,075.4	\$60.0
Non-Labor:									
Electric Power	\$49.3	\$43.5	\$5.8	\$0.1	\$0.1	\$0.0	\$49.4	\$43.5	\$5.8
Fuel	17.0	18.1	(1.2)	0.0	0.0	0.0	17.0	18.1	(1.1)
Insurance	2.5	3.7	(1.2)	0.8	0.6	0.2	3.3	4.3	(1.0)
Claims	32.3	30.8	1.5	0.0	0.0	0.0	32.3	30.8	1.5
Paratransit Service Contracts	42.0	46.5	(4.5)	0.0	0.0	0.0	42.0	46.5	(4.5)
Maintenance and Other Operating Contracts	81.9	78.4	3.5	7.5	6.6	0.9	89.4	85.0	4.4
Professional Services Contracts	65.2	68.1	(2.9)	14.1	1.8	12.3	79.3	69.9	9.4
Materials and Supplies	65.6	65.6	(0.1)	9.4	13.2	(3.8)	74.9	78.8	(3.9)
Other Business Expenses	24.1	22.0	2.1	0.5	0.2	0.3	24.6	22.2	2.4
Total Non-Labor Expenses	\$379.9	\$376.7	\$3.2	\$32.4	\$22.5	\$9.9	\$412.3	\$399.3	\$13.1
Other Expense Adjustments									
Other	\$2.8	\$2.3	\$0.5	\$0.0	\$0.0	\$0.0	\$2.8	\$2.3	\$0.5
General Reserve	0.0	0.0	N/A	0.0	0.0	0.0	0.0	0.0	N/A
Total Other Expense Adjustments	\$2.8	\$2.3	\$0.5	\$0.0	\$0.0	\$0.0	\$2.8	\$2.3	\$0.5
Total Expenses Before Non-Cash Liability Adj.	\$1,322.9	\$1,267.5	\$55.4	\$227.6	\$209.4	\$18.2	\$1,550.5	\$1,476.9	\$73.6
Depreciation	\$296.0	\$286.3	\$9.7	\$0.0	\$0.0	\$0.0	\$296.0	\$286.3	\$9.7
GASB 68 Pension Expense Adjustment	11.5	0.0	11.5	0.0	0.0	0.0	11.5	0.0	11.5
GASB 75 OPEB Expense Adjustment	11.3	0.0	11.3	0.0	0.0	0.0	11.3	0.0	11.3
GASB 87 Lease Adjustment	(0.2)	(4.4)	4.1	0.0	0.0	0.0	(0.2)	(4.4)	4.1
Environmental Remediation	0.1	0.1	(0.1)	0.0	0.0	0.0	0.1	0.1	(0.1)
Total Expenses After Non-Cash Liability Adj.	\$1,641.6	\$1,549.7	\$92.0	\$227.6	\$209.4	\$18.2	\$1,869.2	\$1,759.0	\$110.2
Less: B&T Depreciation & GASB Adjustments	\$16.8	\$18.1	(\$1.3)	\$0.0	\$0.0	\$0.0	\$16.8	\$18.1	(\$1.3)
Adjusted Total Expenses	\$1,624.8	\$1,531.6	\$93.2	\$227.6	\$209.4	\$18.2	\$1,852.4	\$1,741.0	\$111.5
Net Surplus/(Deficit)	(\$930.6)	(\$860.6)	\$70.0	\$0.0	\$0.0	\$0.0	(\$930.6)	(\$860.6)	\$70.0
Total Subsidies	\$788.4	\$773.0	(\$15.4)	\$0.0	\$0.0	\$0.0	\$788.4	\$773.0	(\$15.4)
Debt Service	234.1	231.4	2.7	0.0	0.0	0.0	234.1	231.4	2.7

Notes: Totals may not add due to rounding

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

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2023 Mid-Year Forecast
Accrual Statement of Operations by Category
August 2023 Year-to-Date
(\$ in millions)

	Non-Reimbursable			Reimbursable			Total		
	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars
			Fav/(Unfav)- Percent			Fav/(Unfav)- Percent			Fav/(Unfav)- Percent
Revenue									
Farebox Revenue	\$2,968.1	\$3,004.2	\$36.0	\$0.0	\$0.0	\$0.0	\$2,968.1	\$3,004.2	\$36.0
Toll Revenue	1,603.7	1,612.1	8.4	0.0	0.0	0.0	1,603.7	1,612.1	8.4
Other Revenue	571.7	521.3	(50.4)	0.0	1.4	1.4	571.7	522.8	(49.0)
Capital and Other Reimbursements	0.0	0.0	0.0	1,496.2	1,346.1	(150.1)	1,496.2	1,346.1	(150.1)
Total Revenues	\$5,143.6	\$5,137.6	(\$6.0)	\$1,496.2	\$1,347.6	(\$148.7)	\$6,639.9	\$6,485.2	(\$154.7)
			(0.1)			(9.9)			(2.3)
Expenses									
Labor:									
Payroll	\$3,856.0	\$3,737.6	\$118.5	\$514.9	\$424.3	\$90.6	\$4,370.9	\$4,161.8	\$209.1
Overtime	605.0	750.4	(145.4)	153.5	165.6	(12.1)	788.5	916.0	(127.5)
Health and Welfare	1,118.4	1,040.1	78.3	59.9	50.4	9.5	1,178.3	1,090.5	87.8
OPeB Current Payments	555.9	514.3	41.5	10.9	9.9	1.0	566.8	524.2	42.6
Pension	910.8	893.3	17.5	71.3	67.0	4.3	982.1	960.4	21.8
Other Fringe Benefits	709.2	702.5	6.7	181.7	160.8	20.8	890.9	863.4	27.5
Reimbursable Overhead	(304.4)	(299.2)	(5.2)	305.3	300.0	5.3	0.9	0.8	0.1
Total Labor Expenses	\$7,450.9	\$7,339.0	\$111.9	\$1,297.5	\$1,178.1	\$119.4	\$8,748.4	\$8,517.1	\$231.3
			1.5			9.2			2.6
Non-Labor:									
Electric Power	\$370.2	\$346.5	\$23.7	\$0.4	\$0.5	(\$0.2)	\$370.6	\$347.0	\$23.5
Fuel	149.4	149.4	0.0	0.1	0.3	(0.2)	149.6	149.8	(0.2)
Insurance	22.0	28.2	(6.2)	5.6	4.8	0.8	27.6	33.0	(5.5)
Claims	254.7	237.1	17.6	0.0	0.0	0.0	254.7	237.1	17.6
Paratransit Service Contracts	330.9	342.0	(11.2)	0.0	0.0	0.0	330.9	342.0	(11.2)
Maintenance and Other Operating Contracts	583.3	542.0	41.3	44.0	47.2	(3.2)	627.3	589.2	38.1
Professional Services Contracts	483.9	420.4	63.5	78.2	45.2	33.0	562.0	465.5	96.5
Materials and Supplies	459.3	429.4	29.9	70.0	69.6	0.4	529.3	499.0	30.3
Other Business Expenses	173.5	176.9	(3.5)	0.4	0.4	0.0	173.9	177.3	(3.4)
Total Non-Labor Expenses	\$2,827.1	\$2,672.0	\$155.2	\$198.7	\$168.0	\$30.7	\$3,025.8	\$2,840.0	\$185.8
			5.5			15.4			6.1
Other Expense Adjustments									
Other	(\$7.1)	(\$0.6)	(\$6.5)	\$0.0	\$0.0	\$0.0	(\$7.1)	(\$0.6)	(\$6.5)
General Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Other Expense Adjustments	(\$7.1)	(\$0.6)	(\$6.5)	\$0.0	\$0.0	\$0.0	(\$7.1)	(\$0.6)	(\$6.5)
			(92.0)						(92.0)
Total Expenses Before Non-Cash Liability Adjs.	\$10,270.9	\$10,010.4	\$260.5	\$1,496.2	\$1,346.1	\$150.1	\$11,767.2	\$11,356.5	\$410.6
			2.5			10.0			3.5
Depreciation	\$2,289.3	\$2,310.6	(\$21.4)	\$0.0	\$0.0	\$0.0	\$2,289.3	\$2,310.6	(\$21.4)
GASB 68 Pension Expense Adjustment	33.6	0.0	33.6	0.0	0.0	0.0	33.6	0.0	33.6
GASB 75 OPeB Expense Adjustment	32.9	0.0	32.9	0.0	0.0	0.0	32.9	0.0	32.9
GASB 87 Lease Adjustment	6.2	9.5	(3.2)	0.0	0.0	0.0	6.2	9.5	(3.2)
Environmental Remediation	5.8	6.5	(0.8)	0.0	0.0	0.0	5.8	6.5	(0.8)
Total Expenses After Non-Cash Liability Adjs.	\$12,638.7	\$12,337.0	\$301.7	\$1,496.2	\$1,346.1	\$150.1	\$14,134.9	\$13,683.2	\$451.8
			2.4			10.0			3.2
Less: B&T Depreciation & GASB Adjustments	\$133.2	\$141.4	(\$8.2)	\$0.0	\$0.0	\$0.0	\$133.2	\$141.4	(\$8.2)
Adjusted Total Expenses	\$12,505.5	\$12,195.6	\$309.9	\$1,496.2	\$1,346.1	\$150.1	\$14,001.7	\$13,541.7	\$460.0
			2.5			10.0			3.3
Net Surplus/(Deficit)	(\$7,361.8)	(\$7,058.0)	\$303.9	\$0.0	\$1.4	\$1.4	(\$7,361.8)	(\$7,056.5)	\$305.3
			4.1			15.4			4.1
Total Subsidies	\$4,711.4	\$4,683.6	(\$27.8)	\$0.0	\$0.0	\$0.0	\$4,711.4	\$4,683.6	(\$27.8)
			(0.6)						(0.6)
Debt Service	1,857.2	1,834.0	23.2	0.0	0.0	0.0	1,857.2	1,834.0	23.2
			1.2						1.2

Notes: Totals may not add due to rounding

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

METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL - ACCRUAL BASIS
August 2023
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	August		August 2023 Year-to-Date	
		Favorable (Unfavorable)	%	Favorable (Unfavorable)	%
Farebox Revenue	NR	\$ 4.2	1.1	\$ 36.0	1.2
Vehicle Toll Revenue	NR	0.3	0.2	8.4	0.5
Other Operating Revenue	NR	(27.8)	(35.9)	(50.4)	(8.8)
Payroll	NR	26.1	5.2	118.5	3.1
Overtime	NR	(27.4)	(37.0)	(145.4)	(24.0)
Health and Welfare	NR	11.5	7.8	78.3	7.0
OPEB - Current Payment	NR	37.8	53.7	41.5	7.5

Reason for Variance	Reason for Variance
<p>Passenger revenue was favorable by \$5.5M at MNR and \$0.8M MTA Bus, mainly due to higher ridership. The LIRR was favorable by \$2.9M mainly due to higher ridership and yields. These results were partially offset by an unfavorable variance of (\$4.9M) at NYCT, mainly due to lower Bus ridership, partially offset by higher Subway ridership.</p> <p>Higher than forecasted average toll revenue per vehicle</p> <p>NYCT was unfavorable by (\$20.3M) mainly due to the timing of Paratransit Reimbursement and lower student fares. FMTAC was unfavorable by (\$3.5M) driven by a negative shift in the market value of the invested asset portfolio. MTA HQ was unfavorable by (\$2.9M) mainly due to lower rental and Transit Museum revenue, and the timing of funding from the Manhattan District Attorney's Office. MTA Bus was unfavorable by (\$2.2M) mainly due to the timing of student reimbursement and lower other contract services. These results were partially offset by a favorable variance of \$0.5M at MNR mainly due to the timing of GCT retail revenues and higher interest income.</p> <p>Vacancies contributed to the favorable outcomes of \$14.3M at NYCT, \$6.0M at MTA HQ, \$2.9M at the LIRR, \$2.4M at B&T, \$1.5M at MTA Bus, and \$1.3M at SIR. Partially offsetting these results was an unfavorable outcome reflecting lower capital project activity and retiree payouts (\$2.5M) at MNR.</p> <p>Unfavorable outcomes resulted from overruns totaling (\$27.1M) at NYCT and (\$0.7M) at MNR both due to higher vacancy/absentee coverage requirements; (\$0.9M) at the LIRR due to higher vacancy/absentee coverage and unscheduled maintenance; and (\$0.8M) at MTA HQ due to higher MTA PD coverage deployment requirements. Partially offsetting these results were favorable outcomes of \$1.4M at SIR mainly due to the timing of reimbursable charges, and \$1.1M at MTA Bus mainly due to lower unscheduled service, lower programmatic maintenance, less weather-related overtime requirements, and favorable traffic.</p> <p>NYCT was favorable by \$13.2M mainly due to prescription rebate credits, and LIRR was favorable by \$1.5M due to vacancies. These results partially offset unfavorable variances of (\$1.0M) at MTA HQ, (\$0.8M) at MTA Bus and (\$0.7M) at B&T, all mainly due to timing; and (\$0.9M) at MNR mainly due to higher labor cost and rates.</p> <p>NYCT was favorable by \$35.1M mainly due to lower claims and prescription rebate credits. The LIRR was favorable by \$1.9M mainly due to lower retirees and MTA Bus was favorable by \$0.8M mainly due to timing.</p>	<p>MNR, the LIRR, and MTA Bus were favorable by \$23.9M, \$9.8M, and \$3.9M, respectively, mainly due to higher ridership and yields. These results were partially offset by an unfavorable variance of (\$1.2M) at NYCT, mainly due to lower Bus ridership, partially offset by higher Subway ridership.</p> <p>Higher than forecasted average toll revenue per vehicle</p> <p>MNR was unfavorable by (\$20.4M) mainly due to the timing of the Local Subsidy to Cover Pension Prepayment; NYCT, MTA HQ and MTA Bus were unfavorable by (\$17.7M), (\$14.9M), and (\$3.4M), respectively, reflecting the continuation of drivers referenced for the month. These results were partially offset by favorable variances of \$4.1M at the LIRR mainly due to higher rental and advertising revenue, and \$2.0M at B&T mainly due to the timing of E-ZPass administrative fees.</p> <p>Vacancies contributed to the favorable outcomes of \$101.0M at NYCT, \$12.8M at the LIRR, \$9.8M at B&T, \$5.5M at MTA Bus, and \$2.5M at SIR. Partially offsetting these results were unfavorable outcomes of (\$7.3M) at MTA HQ mainly due to vacation accruals, the timing of hiring and retro wage payments, and agency billings, and (\$6.2M) at MNR mainly reflecting lower capital project activity and retiree payouts.</p> <p>NYCT, MNR, MTA HQ, and the LIRR were unfavorable by (\$140.4M), (\$5.2M), (\$2.9M), and (\$1.8M), respectively, reflecting the continuation of drivers referenced for the month. B&T was unfavorable by (\$0.7M) mainly due to higher vacancy/absentee coverage requirements. These results were partially offset by a favorable variance of \$4.0M at MTA Bus mainly reflecting the continuation of drivers referenced for the month, and \$1.5M at SIR mainly due to lower vacancy/absentee coverage requirements.</p> <p>NYCT was favorable by \$67.8M mainly due to lower claims and prescription rebate credits. The LIRR and MTA HQ were favorable by \$5.2M and \$4.7M, respectively, reflecting the continuation of drivers referenced for the month. B&T was favorable by \$2.5M mainly due to vacancies, and SIR was favorable by \$0.6M due to timing. Partially offsetting these results was an unfavorable variance of (\$2.8M) at MNR mostly due to higher rates and labor costs.</p> <p>NYCT, the LIRR, and MTA Bus were favorable by \$33.6M, \$7.2M, and \$2.2M, respectively, reflecting the continuation of drivers referenced for the month. Partially offsetting these results were unfavorable variances of (\$0.7M) at MTA HQ mainly due to higher retiree levels, and (\$0.7M) at B&T mainly due to timing.</p>

**METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL - ACCRUAL BASIS**

August 2023
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	August		August 2023 Year-to-Date	
		Favorable (Unfavorable)	%	Favorable (Unfavorable)	%
Pensions	NR	\$ (2.5)	(2.3)	\$ 17.5	1.9
					Reason for Variance
					Timing was responsible for unfavorable variances of (\$2.6M) at MTA HQ and (\$0.9M) at NYCT, partially by a favorable variance of \$0.5M at the LIRR.
Other Fringe Benefits	NR	6.5	7.2	6.7	0.9
					Reason for Variance
					The LIRR was favorable by \$4.4M mainly due to lower Railroad Retirement taxes and the timing of FELA indemnity reserves. SIR was favorable by \$1.9M mainly due to higher reimbursable fringe overhead credits. MTA Bus was favorable by \$1.8M mainly due to lower payroll-related expenses, worker's compensation, and interagency payments. MTA HQ was favorable by \$1.0M mainly due to vacancies and lower agency billings, and MNR was favorable by \$0.6M mainly due to lower employee claim provisions and rates. These results were partially offset by an unfavorable variance of (\$3.7M) at NYCT mainly due to the timing of reimbursable fringe overhead credits.
Reimbursable Overhead	NR	(0.2)	(0.3)	(5.2)	(1.7)
					Reason for Variance
					The timing of project activity was responsible for the unfavorable variances of (\$2.6M) at MTA HQ and (\$0.5M) at MTAC&D, partially offset by favorable variances of \$1.4M at NYCT and \$1.2M at the LIRR.
Electric Power	NR	5.8	11.8	23.7	6.4
					Reason for Variance
					NYCT was favorable by \$4.5M mainly due to timing and the LIRR was favorable by \$2.9M mainly due to lower rates and consumption. Partially offsetting these results were unfavorable variances of (\$0.9M) at MNR mainly due to lower rates and (\$0.8M) at SIR mainly due to timing.
Fuel	NR	(1.2)	(6.8)	(0.0)	(0.0)
					Reason for Variance
					NYCT was unfavorable by (\$1.5M) due to timing, partially offset by a favorable variance of \$0.5M at MNR mainly due to lower rates.
Insurance	NR	(1.2)	(48.3)	(6.2)	(28.4)
					Reason for Variance
					Timing was responsible for an unfavorable variance of (\$2.5M) at FMTAC, and a favorable variance of \$1.3M at B&T. Other Agency variances were minor.
Claims	NR	1.5	4.6	17.6	6.9
					Reason for Variance
					FMTAC was \$2.1M favorable due to adjustments to projected loss reserves and MTA Bus was favorable by \$1.4M mainly due to timing. These results partially offset unfavorable variances of (\$1.5M) at the LIRR and (\$0.7M) at MNR mainly due to increased reserves.
Paratransit Service Contracts	NR	(4.5)	(10.6)	(11.2)	(3.4)
					Reason for Variance
					Unfavorable (\$11.2M) at NYCT mainly due to higher support costs.

METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL - ACCRUAL BASIS
August 2023
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	August		Reason for Variance	August 2023 YEAR-TO-DATE		
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%	
Maintenance and Other Operating Contracts	NR	\$ 3.5	4.3	The overall favorable outcome was mainly attributable to the timing of various expenses at the following agencies: MTA HQ, \$7.6M for Gowanus, construction services, safety equipment supplies, MTA IT telephone, and homeless outreach; B&T \$3.9M for Major Maintenance & Painting, Refuse & Recycling, E-ZPass Equipment costs, and E-Z Pass Customer Service Center, and MTA Bus \$1.7M for facility maintenance, bus technology, tires and tubes, real estate lease and rentals. These results were partially offset by unfavorable variances of (\$6.9M) at NYCT reflecting Subways car cleaning contract overruns; (\$1.4M) at MNR mainly due to miscellaneous maintenance and operating contracts; and (\$1.2M) at the LIRR mainly due to security services, HVAC, and equipment/vehicles rentals.	\$ 41.3	7.1	The overall favorable outcome was mainly attributable to the timing of various expenses at the following agencies: MTA HQ, B&T, and MNR were favorable by \$22.2M, \$14.2M and \$1.3M, respectively, reflecting the continuation of drivers referenced for the month, GCMOC \$6.0M for maintenance activities; MTA Bus \$4.0M for facility maintenance, bus technology, tires and tubes, and security services; and the LIRR \$3.8M for project reimbursement for vehicles and work train usage, JCC Building maintenance & repairs, janitorial & custodial service, hazardous waste cleanup, refuse & recycling, and bussing. These results were partially offset by an unfavorable variance of (\$10.1M) at NYCT for Subways car cleaning contract overruns.
Professional Service Contracts	NR	(2.9)	(4.4)	The overall unfavorable outcome was mainly attributable to the timing of various expenses at the following agencies: NYCT (\$6.7M) reflecting professional contract payments, and (\$0.8M) at B&T mainly for bond issuance costs. These results were partially offset by favorable results of \$2.2M at the LIRR mainly due to accrual reversal for MTA chargebacks; \$1.3M at MTA Bus for interagency billing, bus technology, and service contracts; SIR \$0.9M mainly due to the timing of retaining wall inspection program; and MTA HQ \$0.8M mainly for MTA IT-related items including software services, maintenance and repairs and consulting services, data center charges, engineering services and medical services.	63.5	13.1	The overall favorable outcome was mainly attributable to the timing of various expenses at the following agencies: MTA HQ \$37.1M mainly for MTA IT-related items including software services, maintenance and repairs and consulting services, data center charges, professional services, medical services, and engineering services; the continuation of drivers referenced for the month at NYCT \$10.9M, MTA Bus \$4.7M, and B&T \$2.4M; \$5.5M at the LIRR mainly due to fiber optic network expenses, Sperry rail testing, decommissioning, and lower MTA chargebacks; \$2.2M at MNR for consulting and engineering services; and \$2.0M at SIR mainly for the timing of the COVID cleaning program. These results were partially offset by an unfavorable (\$1.2M) variance at MTAC&D, mainly due to timing.
Materials & Supplies	NR	(0.1)	(0.1)	The overall unfavorable variance was mainly attributable to the timing of NYCT mainly due to the timing of vehicle materials and switch materials expenses. This result was partially offset by favorable variances of \$1.9M at MTA Bus mainly due to lower usage of general maintenance material and the timing of the Shop Program, and \$0.8M at MNR mainly due to the timing of rolling stock maintenance events and rolling stock material usage.	29.9	6.5	The LIRR was favorable by \$20.6M mainly due to the timing of modifications and RCM activity for revenue fleet, MTA Bus, and NYCT were favorable by \$5.8M, and \$5.1M, respectively, reflecting the continuation of drivers referenced for the month. B&T was favorable by \$1.3M mainly due to the timing of small equipment and supply categories expenses. These results were partially offset by an unfavorable variance of (\$2.6M) at MNR, primarily due to miscellaneous inventory adjustments and the timing of infrastructure repairs.
Other Business Expenses	NR	2.1	8.9	NYCT was favorable by \$1.5M mainly due to the timing of credit/debit card processing fees, and MTA HQ was favorable by \$0.9M mainly due to the timing of non-operating purchase expenses. These results were partially offset by an unfavorable variance of (\$0.6M) at the MNR mainly due to higher West-of-Hudson service subsidy payments.	(3.5)	(2.0)	NYCT was unfavorable by (\$3.1M) mainly due to higher credit/debit card processing fees. MTA HQ was unfavorable by (\$1.4M) mainly due to the timing of the Staten Island resident toll rebate program. The LIRR was unfavorable by (\$0.6M) mainly due to higher bad debt reserves and higher credit/debit card processing fees. These results were partially offset by favorable variances of \$0.9M at B&T mainly due to lower credit/debit card processing fees; and \$0.7M at MTA Bus mainly due to the timing of miscellaneous expenses and higher Payroll Mobility taxes.
Other Expense Adjustments	NR	0.5	18.2	Variance due to timing differences in project completions.	(6.5)	(92.0)	Variance due to timing differences in project completions.
Depreciation	NR	9.7	3.3	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$7.8M at NYCT, \$2.9M at LIRR, and \$0.8M at MTA Bus and unfavorable variances of (\$1.6M) at B&T, and (\$0.7M) at SIR.	(21.4)	(0.9)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$15.8M) at the LIRR, (\$7.5M) at B&T, (\$4.0M) at MTA HQ, (\$2.4M) at MNR, (\$2.0M) at SIR, and (\$0.7M) at GCMOC and favorable variances of \$9.3M at NYCT, and \$1.7M at MTA Bus.

METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL - ACCRUAL BASIS
 August 2023
 (\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	August		August 2023 Year-to-Date	
		Favorable (Unfavorable)	Reason for Variance	Favorable (Unfavorable)	Reason for Variance
GASB 68 Pension Adjustment	NR	\$ 11.5	% * MTA Bus was favorable by \$11.5M.	\$ 33.6	% * MTA Bus was favorable by \$33.6M.
GASB 75 Pension Adjustment	NR	11.3	* Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). MTA Bus was favorable by \$11.3M.	32.9	* Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). MTA Bus was favorable by \$32.9M.
GASB 87 Lease Adjustment	NR	4.1	* GAAP-required recognition of certain lease assets and liabilities for leases previously classified as operating leases based on contract provisions, including a favorable variance of \$3.8M at MNR. Other Agency variances were minor.	(3.2)	(52.1) GAAP-required recognition of certain lease assets and liabilities for leases previously classified as operating leases based on contract provisions, including unfavorable variances of (\$4.1M) at the NYCT, (\$1.3M) at MTA HQ, and (\$0.6M) at B&T.
Environmental Remediation	NR	(0.1)	* Agency variances were minor.	(0.8)	(13.1) Unfavorable variance of (\$0.5M) at MTA Bus. Other agency variances were minor.
Reimbursable revenue and expense activity are primarily influenced by the nature and timing of project activity. Accordingly, variances reflect the impact of the aforementioned influences as well as changes in reimbursement and vacancy assumptions, refinements to project scheduling, as well as project delays/accelerations. At MTAHQ, impacts reflect reimbursable directed patrol (police coverage) requirements. The following lists the major contributors of the variance by Agency.					
Capital & Other Reimbursements	R	(18.2)	(8.0) Unfavorable variances: (\$10.4M) at MTA HQ, (\$6.1M) at NYCT, (\$5.4M) at MNR, (\$3.6M) at MTAC&D, and (\$0.5M) at MTA BUS. Favorable variances: \$4.2M at the LIRR and \$3.5M at SIR.	(150.1)	(10.0) Unfavorable variances: (\$106.2M) at NYCT, (\$20.0M) at MTA HQ, (\$19.7M) at MNR, (\$14.2M) at MTAC&D, and (\$1.0M) at MTA BUS. Favorable variances: \$6.4M at the LIRR, \$3.1M at SIR, and \$1.6M at B&T.
Payroll	R	10.1	13.8 Favorable variances: \$8.6M at NYCT, \$2.2M at MNR, and \$1.8M at the LIRR. Unfavorable variance: (\$2.5M) at MTAC&D.	90.6	17.6 Favorable variances: \$84.1M at NYCT, \$9.9M at MNR, \$4.2M at the LIRR, and \$0.5M at SIR. Unfavorable variance: (\$8.5M) at MTAC&D.
Overtime	R	(5.5)	(21.9) Unfavorable variances: (\$3.2M) at NYCT, (\$1.6M) at SIR, and (\$0.7M) at the LIRR. Other Agency variances are minor.	(12.1)	(7.9) Unfavorable variances: (\$12.0M) at NYCT, (\$1.8M) at both MTA HQ and SIR. Favorable variances: \$2.5M at MNR, and \$1.1M at the LIRR. Other Agency variances were minor.
Health and Welfare	R	1.6	18.8 Favorable variances: \$0.9M at NYCT and \$0.8M at MNR. Other Agency variances were minor.	9.5	15.8 Favorable variances: \$4.8M at NYCT, \$3.6M at MNR and \$0.6M at MTA BUS. Other variances were minor.
OPEB Current Payment	R	0.2	16.8 Agency variances were minor.	1.0	9.3 Favorable variances: \$1.0M at NYCT. Other Agency variances were minor.
Pensions	R	1.4	13.4 Favorable variances: \$0.5M at MNR. Other Agency variances were minor.	4.3	6.0 Favorable variances: \$2.2M at MNR, \$1.7M at NYCT, and \$0.5M at the LIRR. Other Agency variances were minor.
Other Fringe Benefits	R	0.1	0.3 Favorable variance: \$1.5M at NYCT and \$0.5M at MNR. Unfavorable variance: (\$1.7M) at SIR. Other Agencies variances were minor.	20.8	11.5 Favorable variances: \$20.9M at NYCT and \$2.3M at MNR. Unfavorable variances: (\$1.7M) at SIR and (\$0.5M) at MTAC&D. Other Agencies variances were minor.
Reimbursable Overhead	R	0.4	0.9 Favorable variances: \$2.6M at MTA HQ and \$0.5M at MTAC&D. Unfavorable variance: (\$1.4M) at NYCT and (\$1.2M) at the LIRR.	5.3	1.7 Favorable variances: \$5.1M at MTA HQ, \$3.1M at MNR, \$2.0M at MTAC&D, and \$1.3M at NYCT. Unfavorable variances: (\$4.5M) at the LIRR and (\$1.2M) at B&T.
Electric Power	R	0.0	(11.4) Agency variances were minor.	(0.2)	(45.4) Agency variances were minor.
Fuel	R	0.0	95.8 Agency variances were minor.	(0.2)	* Agency variances were minor.
Insurance	R	0.2	24.7 Agency variances were minor.	0.8	14.1 Favorable variance: \$0.8M at the LIRR. Other Agency variances were minor.
Claims	R	0.0	- No variance.	0.0	- No variance.

METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL - ACCRUAL BASIS
 August 2023
 (\$ in millions)

		August		August 2023 YEAR-TO-DATE	
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)	%	Reason for Variance	Reason for Variance
Paratransit Service Contracts	R	\$ 0.0	-	No variance.	
Maintenance and Other Operating Contracts	R	0.9	12.0	Favorable variance: \$0.8M at MNR and \$0.6M at MTAC&D. Other Agency variances were minor.	Unfavorable variances: (\$5.1M) at the LIRR and (\$1.3M) at NYCT. Favorable variance: \$2.3M at MTAC&D and \$0.8M at MNR. Other Agency variances were minor.
Professional Service Contracts	R	12.3	87.1	Favorable variances: \$8.1M at MTA HQ, \$5.2M at MTAC&D and \$1.0M at MNR. Unfavorable variance: (\$0.6M) at NYCT and (\$1.4M) at LIRR. Other Agency variances were minor.	Favorable variances: \$18.1M at MTAC&D, \$16.2M at MTA HQ, and \$1.4M at MNR. Unfavorable variances: (\$1.8M) at LIRR and (\$0.8M) at NYCT. Other Agency variances were minor.
Materials & Supplies	R	(3.8)	(40.7)	Unfavorable variance: (\$2.9M) at the LIRR and (\$1.0M) at MNR. Other Agency variances were minor.	Favorable variances: \$7.3M at NYCT. Unfavorable variance: (\$5.9M) at MNR and (\$1.4M) at the LIRR. Other Agency variances were minor.
Other Business Expenses	R	0.2	50.6	Agencies variances were minor.	Favorable variance: \$0.8M at MTAC&D. Unfavorable variance: (\$0.7M) at NYCT. Other Agencies variances were minor.
Subsidies	NR	(15.4)	(2.0)	The unfavorable variance mainly reflected lower PMT of \$75.1M, MTA Bus Subsidy of \$18.9M and CDDT subsidy of \$6.0M, all mostly timing-related. These were partially offset by favorable MTA Aid of \$58.9M, due to timing, Urban Tax of \$15.9M, due to strong commercial real estate activity in NYC, and Other MRT adjustments of \$4.5M and PBT of \$4.1M, both due to timing.	The unfavorable variance mainly reflected unfavorable results for PMT of \$115.4M and MTA Bus Subsidy of \$42.5M, both timing-related. These were offset by favorable MTA Aid of \$61.2M and Local Operating Assistance-18b of \$35.5M, both due to timing, Urban Tax of \$19.1M due to strong commercial real estate activity in NYC, and Other MRT adjustments of \$16.6M, due to timing.
Debt Service	NR	2.7	1.1	Debt Service was \$231.4M, which was \$2.7M or 1.1% favorable due to lower-than-budgeted variable rates, investment income and timing related to liquidity and remarketing costs, which is expected to reverse in October, partially offset by higher-than-budgeted issuance.	Debt Service expenses were \$1,834.0M, which was \$23.2M or 1.2% favorable due to lower-than-budgeted variable rates, investment income, and timing related to debt issuance.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2023 Mid-Year Forecast
Consolidated Subsidiaries - Accrual Basis
August 2023
(\$ in millions)

	Month			Year-to-Date		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other						
Metropolitan Mass Transportation Operating Assistance (MMTOA)	264.8	265.4	0.6	1,068.9	1,069.6	0.6
Petroleum Business Tax (PBT)	45.8	49.9	4.1	394.6	402.8	8.2
Mortgage Recording Tax (b)-1 (Gross)	20.8	22.1	1.3	160.2	159.8	(0.4)
Mortgage Recording Tax (b)-2 (Gross)	9.7	11.8	2.1	76.7	80.0	3.4
Other Mortgage Recording Tax (b) Adjustments	-	4.5	4.5	13.4	29.9	16.6
Urban Tax	29.8	45.7	15.9	238.4	257.5	19.1
	\$370.8	\$399.5	\$28.6	\$1,952.2	\$1,999.6	\$47.5
PMT and MTA Aid						
Payroll Mobility Tax (PMT)	237.3	162.2	(75.1)	1,273.5	1,158.2	(115.4)
Payroll Mobility Tax Replacement Funds	-	-	-	97.7	97.7	-
MTA Aid	-	58.9	58.9	139.1	200.3	61.2
	\$237.3	\$221.1	(\$16.2)	\$1,510.3	\$1,456.2	(\$54.2)
For-Hire Vehicle (FHV) Surcharge						
Subway Action Plan Account	31.6	29.2	(2.4)	238.9	233.0	(5.9)
Outerborough Transportation A/C (OBTA) Transfer to Operating Budget	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-
	\$31.6	\$29.2	(\$2.4)	\$238.9	\$233.0	(\$5.9)
Automated Bus Lane Enforcement (ABLE) Violations	\$1.8	\$0.0	(\$1.8)	\$2.8	\$1.0	(\$1.8)
Peer-to-Peer Car Sharing Trip Tax	\$0.0	\$0.0	(\$0.0)	\$0.0	\$0.8	\$0.7
Capital Program Funding from Lockbox Revenues						
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	25.9	36.7	10.9	208.2	227.2	19.0
Internet Marketplace Tax - State	12.9	12.9	(0.0)	102.6	102.6	(0.0)
Internet Marketplace Tax - City	14.6	14.6	(0.0)	116.3	116.3	0.0
Less: Debt Service on Lockbox Bonds	(6.7)	-	6.7	(69.3)	(63.8)	5.5
Less: Lockbox Allocated to PAYGO	(46.6)	(64.2)	(17.6)	(357.9)	(382.4)	(24.5)
	\$0.0	(\$0.0)	(\$0.0)	\$0.0	\$0.0	(\$0.0)
State and Local Subsidies						
State Operating Assistance	47.0	47.0	0.0	94.0	94.0	0.0
Local Operating Assistance	-	3.5	3.5	139.7	175.2	35.5
Station Maintenance	17.4	16.5	(0.9)	131.6	130.3	(1.3)
	\$64.4	\$67.0	\$2.7	\$365.2	\$399.4	\$34.2
Investment Income	\$0.5	(\$0.5)	(\$1.1)	\$7.7	\$3.9	(\$3.7)
Subtotal: Taxes & State and Local Subsidies	\$706.4	\$716.3	\$9.9	\$4,077.1	\$4,093.8	\$16.7
Other Funding Agreements						
City Subsidy for MTA Bus Company	55.8	36.9	(18.9)	409.7	367.3	(42.5)
City Subsidy for Staten Island Railway	4.3	3.9	(0.4)	45.7	47.8	2.2
CDOT Subsidy for Metro-North Railroad	21.9	15.8	(6.0)	178.9	174.6	(4.2)
	\$82.0	\$56.7	(\$25.3)	\$634.3	\$589.8	(\$44.5)
Subtotal, including Other Funding Agreements	\$788.4	\$773.0	(\$15.4)	\$4,711.4	\$4,683.6	(\$27.8)
Inter-agency Subsidy Transactions						
B&T Operating Surplus Transfer	123.5	131.4	7.9	814.8	873.7	58.8
	\$123.5	\$131.4	\$7.9	\$814.8	\$873.7	\$58.8
GROSS SUBSIDIES	911.9	904.4	(7.5)	5,526.2	5,557.2	31.0

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2023 Mid-Year Forecast
Consolidated Subsidiaries - Accrual Basis
August 2023
Variance Explanations
(\$ in millions)

Accrued Subsidiaries	Month		Year-to-Date		Explanations
	Variance \$	Variance %	Variance \$	Variance %	
Metropolitan Mass Transportation Operating Assistance (MMTOA)	0.6	0.2%	0.6	0.1%	The month and year-to-date MMTOA transactions were on target with the forecasts.
Petroleum Business Tax (PBT)	4.1	9.0%	8.2	2.1%	The accrual variance for the month was favorable to the forecast primarily due to the timing of booking accruals by MTA Accounting. The year-to-date variance was close to the forecast.
Mortgage Recording Tax (b)-1 (Gross)	1.3	6.3%	(0.4)	-0.2%	The variance was above the forecast for the month due to higher-than-expected mortgage activity and year-to-date activity was on target with the forecast.
Mortgage Recording Tax (b)-2 (Gross)	2.1	21.9%	3.4	4.4%	The favorable variances for the month and the year-to-date were due to higher-than-expected mortgage activity.
Urban Tax	15.9	53.4%	19.1	8.0%	The favorable variances for the month and year-to-date were primarily due to higher-than-expected commercial real estate transactions in New York City.
Payroll Mobility Tax (PMT)	(75.1)	-31.7%	(115.4)	-9.1%	The unfavorable variances for the month and year-to-date were primarily due to timing of booking accruals by MTA Accounting.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	0.0	0.0%	The month and the year-to-date accrual variances were on target with the forecasts.
MTA Aid	58.9	> (100%)	61.2	44.0%	The favorable variances for the month and year-to-date were primarily due to timing.
For-Hire Vehicle Surcharge (FHV): Subway Action Plan Account	(2.4)	-7.5%	(5.9)	-2.5%	The accrual variances for the month and year-to-date were unfavorable to the forecasts due to lower-than-expected surcharge receipts.
Automated Bus Lane Enforcement (ABLE) Violations	(1.8)	0.0%	(1.8)	0.0%	The accrual variances for the month and year-to-date were due to timing.
Peer-to-Peer Car Sharing Trip Tax	(0.0)	-99.5%	0.7	> 100%	The unfavorable accrual variance for the month was due to timing, and year-to-date favorable variance was due to higher-than-forecasted transactions.
Real Property Transfer Tax Surcharge (Mansion)	10.9	42.0%	19.0	9.1%	Real Property Transfer Tax Surcharge transactions for the month and year-to-date were favorable to the forecast.
Internet Marketplace Tax - State	(0.0)	0.0%	(0.0)	0.0%	The transactions for the month and year-to-date were on target with the forecasts.
Internet Marketplace Tax - City	(0.0)	0.0%	0.0	0.0%	The transactions for the month and year-to-date were on target with the forecasts.
Less: Debt Service on Lockbox Bonds	6.7	-100.0%	5.5	-7.9%	The variances were primarily due to the timing of transfer of funds to pay debt service on lockbox bonds.
Less: Lockbox Allocated to PAYGO	(17.6)	37.7%	(24.5)	6.8%	Transfer to Lockbox for PAYGO was higher than budgeted for the month and year-to-date due to the amount of Real Property Transfer Tax Surcharge receipts in the operating account.
State Operating Assistance	0.0	0.0%	0.0	0.0%	No State Operating Assistance-18r receipts were expected for the month, and year-to-date receipts were on target with the forecast.
Local Operating Assistance	3.5	>100%	35.5	25.4%	Variances for the month and year-to-date were due to the timing of transfers.
Station Maintenance	(0.9)	-5.0%	(1.3)	-1.0%	Station Maintenance transactions were unfavorable for the month due to timing of accruals. Year-to-date transactions were close to the target.
Investment Income	(1.1)	> (100%)	(3.7)	-48.4%	The variance was unfavorable for the month and year-to-date due to lower-than-expected investment returns.
City Subsidy for MTA Bus Company	(18.9)	-33.8%	(42.5)	-10.4%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.
City Subsidy for Staten Island Railway	(0.4)	-9.1%	2.2	4.7%	Variance was mostly timing related.
CDOT Subsidy for Metro-North Railroad	(6.0)	-27.6%	(4.2)	-2.4%	The unfavorable variances for the month was primarily due to timing, and year-to-date was close to forecast.
B&T Operating Surplus: Transfer	7.9	6.4%	58.8	7.2%	The favorable variances for the month and year-to-date were mostly attributable to the timing of transfers.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2023 Mid-Year Forecast
Consolidated Subsidies - Cash Basis
August 2023 Monthly
(\$ in millions)

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL	
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Actual	Variance
MWTOA, PBT, Real Estate Taxes and Other																	
Metropolitan Mass Transportation Operating Assistance (MMTOA)	181.0	181.1	0.0	83.1	83.1	(0.0)	0.6	0.6	(0.0)	-	-	-	-	-	264.8	264.8	0.0
Petroleum Business Tax (PBT)	40.9	42.2	1.3	7.5	7.2	0.2	-	-	-	-	-	-	-	-	48.1	49.7	1.6
Mortgage Recording Tax (DJ-1) (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20.8	18.8	(2.0)
Mortgage Recording Tax (DJ-2) (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9.7	9.9	0.2
Other Mortgage Recording Tax (b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4.5	4.5	0.0
Urban Tax	29.8	27.9	(1.9)	-	-	-	-	-	-	-	-	-	-	-	27.9	27.9	(1.9)
	\$251.7	\$251.2	(\$0.6)	\$90.3	\$90.6	\$0.2	\$0.6	\$0.6	(\$0.0)	-	-	-	-	-	\$373.2	\$375.6	\$2.4
PMT and MTA Aid																	
Payroll Mobility Tax (PMT)	60.3	89.0	28.7	49.2	22.8	(26.4)	-	-	-	-	-	-	-	-	82.4	50.4	(32.0)
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MTA Aid	\$60.3	\$89.0	\$28.7	\$49.2	\$22.8	(\$26.4)	-	-	-	-	-	-	-	-	\$82.4	\$50.4	(\$32.0)
For-Hire Vehicle (FHV) Surcharge																	
Subway Action Plan Account	31.6	29.2	(2.4)	-	-	-	-	-	-	-	-	-	-	-	-	29.2	(2.4)
Outerborough Transportation A/C (OBTA) Transfer to Operating Budget	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	\$31.6	\$29.2	(\$2.4)	-	-	-	-	-	-	-	-	-	-	-	\$31.6	\$29.2	(\$2.4)
Automated Bus Lane Enforcement (ABLE) Violations																	
	\$1.8	-	(\$1.8)	-	-	-	-	-	-	-	-	-	-	-	\$1.8	-	(\$1.8)
Peer-to-Peer Car Sharing Trip Tax	\$0.0	\$0.0	(\$0.0)	\$0.0	\$0.0	(\$0.0)	-	-	-	-	-	-	-	-	\$0.0	\$0.0	(\$0.0)
Capital Program Funding from Lockbox Revenues																	
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	20.7	29.4	8.7	5.2	7.3	2.2	-	-	-	-	-	-	-	-	25.9	36.7	10.9
Internet Marketplace Tax - State	10.3	10.3	(0.0)	2.6	2.6	(0.0)	-	-	-	-	-	-	-	-	12.9	12.9	(0.0)
Internet Marketplace Tax - City	11.7	11.7	(0.0)	2.9	2.9	-	-	-	-	-	-	-	-	-	14.6	14.6	(0.0)
Less: Debt Service on Lockbox Bonds	(5.4)	(5.4)	-	(1.3)	(1.3)	-	-	-	-	-	-	-	-	-	(6.7)	(6.7)	-
Less: Lockbox Allocated to PAYGO	(37.3)	(51.4)	(14.1)	(9.3)	(12.8)	(3.5)	-	-	-	-	-	-	-	-	(46.6)	(64.2)	(17.6)
	\$0.0	-	(\$0.0)	(\$0.0)	-	\$0.0	-	-	-	-	-	-	-	-	\$0.0	-	(\$0.0)
State and Local Subsidies																	
State Operating Assistance	39.5	39.5	(0.0)	7.3	7.3	0.0	0.1	0.2	0.0	-	-	-	-	-	47.0	47.0	0.0
Local Operating Assistance	-	-	-	3.5	3.5	-	-	-	-	-	-	-	-	-	3.5	3.5	0.0
Station Maintenance	-	-	-	60.6	138.1	77.5	-	-	-	-	-	-	-	-	60.6	138.1	77.5
	\$39.5	\$39.5	(\$0.0)	\$67.9	\$149.0	\$81.1	\$0.1	\$0.2	\$0.0	-	-	-	-	-	\$107.6	\$188.6	\$81.1
Investment Income	\$0.5	\$1.0	\$0.5	-	(15.1)	(15.1)	-	-	-	-	-	-	-	-	\$0.5	(\$0.5)	(\$1.1)
Subsidy Adjustments																	
Subtotal: Taxes & State and Local Subsidies	\$385.5	\$409.8	\$24.3	\$207.5	\$260.8	\$53.3	\$0.8	\$0.8	\$0.0	-	-	-	-	-	\$112.9	\$83.7	(\$29.2)
Other Funding Agreements																	
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	43.7	43.0	(0.7)
City Subsidy for Staten Island Railway	-	-	-	-	-	-	55.1	36.5	(18.6)	-	-	-	-	-	55.1	36.5	(18.6)
CDOT Subsidy for Metro-North Railroad	-	-	-	21.9	19.9	(2.0)	-	-	-	-	-	-	-	-	21.9	19.9	(2.0)
	-	-	-	\$21.9	\$19.9	(\$2.0)	\$55.1	\$36.5	(\$18.6)	-	-	-	-	-	\$120.7	\$99.4	(\$21.3)
Subtotal, including Other Funding Agreements	\$385.5	\$409.8	\$24.3	\$229.3	\$280.7	\$51.4	\$55.9	\$37.3	(\$18.6)	\$0.7	(\$0.7)	\$43.0	\$43.0	\$83.7	\$827.3	\$854.5	\$27.2
Inter-agency Subsidy Transactions																	
B&T Operating Surplus Transfer	46.1	48.8	2.8	52.5	56.0	3.5	-	-	-	-	-	-	-	-	98.5	104.8	6.3
	\$46.1	\$48.8	\$2.8	\$52.5	\$56.0	\$3.5	-	-	-	-	-	-	-	-	\$98.5	\$104.8	\$6.3
GROSS SUBSIDIES	\$431.5	\$458.7	\$27.1	\$281.8	\$336.7	\$54.9	\$55.9	\$37.3	(\$18.6)	(\$0.7)	(\$0.7)	\$43.7	\$83.7	\$925.8	\$959.3	\$33.5	

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2023 Mid-Year Forecast
Consolidated Subsidiaries - Cash Basis
August 2023 Year-to-Date
(\$ in millions)

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL	
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other																	
Metropolitan Mass Transportation Operating Assistance (MMTOA)	731.0	730.9	(0.1)	335.3	335.5	0.1	2.6	2.6	(0.0)	-	-	-	-	-	1,068.9	(0.0)	
Petroleum Business Tax (PBT)	350.2	352.4	2.2	61.8	62.2	0.4	-	-	-	-	-	-	-	-	414.6	2.6	
Mortgage Recording Tax (b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	166.0	(1.7)	
Mortgage Recording Tax (b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	164.3	(1.7)	
Other Mortgage Recording Tax (b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	77.6	1.3	
Urban Tax	255.5	258.6	3.2	-	-	-	-	-	-	-	-	-	-	-	29.9	16.6	
	\$1,336.7	\$1,341.9	\$5.3	\$397.1	\$397.6	\$0.5	\$2.6	\$2.6	(\$0.0)	-	-	-	-	-	\$2,015.3	\$21.9	
PMT and MTA Aid																	
Payroll/Mobility Tax (PMT)	552.5	653.5	100.9	223.9	167.2	(56.7)	-	-	-	-	-	-	-	-	1,190.9	(16.4)	
Payroll/Mobility Tax Replacement Funds	68.4	68.4	-	29.3	29.3	-	-	-	-	-	-	-	-	-	97.7	-	
MTA Aid	93.0	95.8	2.8	39.8	41.0	1.2	-	-	-	-	-	-	-	-	132.8	4.0	
	\$713.9	\$817.6	\$103.7	\$293.0	\$237.5	(\$55.5)	-	-	-	-	-	-	-	-	\$1,437.8	(\$12.4)	
For-Hire Vehicle (FHV) Surcharge																	
Subway Action Plan Account	238.9	233.0	(5.9)	-	-	-	-	-	-	-	-	-	-	-	238.9	(5.9)	
Outerborough Transportation A/C (OBT) Transfer to Operating Budget	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
General Transportation Account	\$238.9	\$233.0	(\$5.9)	-	-	-	-	-	-	-	-	-	-	-	\$238.9	(\$5.9)	
Automated Bus Lane Enforcement (ABLE) Violations																	
	\$2.8	\$1.0	(\$1.8)	-	-	-	-	-	-	-	-	-	-	-	\$2.8	(\$1.8)	
Peer-to-Peer Car Sharing Trip Tax																	
	\$0.0	\$0.5	\$0.5	\$0.0	\$0.2	\$0.2	-	-	-	-	-	-	-	-	\$0.8	\$0.7	
Capital Program Funding from Lockbox Revenues																	
Central Business District Tolling Program (CBDTP)	166.6	181.8	15.2	41.6	45.4	3.8	-	-	-	-	-	-	-	-	227.2	19.0	
Real Property Transfer Tax Surcharge (Mansion)	82.1	82.1	(0.0)	20.5	20.5	(0.0)	-	-	-	-	-	-	-	-	102.6	(0.0)	
Internet Marketplace Tax - State	93.1	93.1	0.0	23.3	23.3	0.0	-	-	-	-	-	-	-	-	116.3	0.0	
Internet Marketplace Tax - City	(55.4)	(51.1)	4.4	(13.9)	(12.8)	1.1	-	-	-	-	-	-	-	-	(69.3)	5.5	
Less: Debt Service on Lockbox Bonds	(286.3)	(305.9)	(19.6)	(71.6)	(76.5)	(4.9)	-	-	-	-	-	-	-	-	(357.9)	(24.5)	
Less: Lockbox Allocated to PAYGO	\$0.0	\$0.0	\$0.0	(\$0.0)	(\$0.0)	(\$0.0)	-	-	-	-	-	-	-	-	(\$0.0)	\$0.0	
State and Local Subsidies																	
State Operating Assistance	79.1	79.0	(0.1)	14.6	14.6	0.0	0.3	0.3	0.1	-	-	-	-	-	94.0	0.0	
Local Operating Assistance	123.1	158.1	35.0	20.8	26.1	5.4	0.6	0.6	0.0	-	-	-	-	-	144.4	40.4	
Station Maintenance	-	-	-	173.4	162.5	(10.9)	-	-	-	-	-	-	-	-	173.4	(10.9)	
	\$202.2	\$237.1	\$34.9	\$208.8	\$203.2	(\$5.5)	\$0.8	\$0.9	\$0.1	-	-	-	-	-	\$411.8	\$29.5	
Investment Income																	
	\$3.3	\$4.7	\$1.4	\$4.3	(\$0.8)	(\$5.1)	-	-	-	-	-	-	-	-	\$7.7	(\$3.7)	
Subsidy Adjustments																	
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal: Taxes & State and Local Subsidies	\$2,497.8	\$2,635.8	\$138.0	\$903.3	\$837.9	(\$65.3)	\$3.5	\$3.5	\$0.0	-	-	-	-	-	\$4,092.3	\$28.3	
Other Funding Agreements																	
City Subsidy for MTA Bus Company	-	-	-	-	-	-	349.9	352.8	2.9	-	-	-	-	-	349.9	2.9	
City Subsidy for Staten Island Railway	-	-	-	-	-	-	55.1	36.5	(18.6)	-	-	-	-	-	55.1	(18.6)	
CDOT Subsidy for Metro-North Railroad	-	-	-	180.1	181.6	1.5	-	-	-	-	-	-	-	-	180.1	1.5	
	-	-	-	\$180.1	\$181.6	\$1.5	-	-	-	-	-	-	-	-	\$585.0	(\$14.1)	
Subtotal, including Other Funding Agreements	\$2,497.8	\$2,635.8	\$138.0	\$1,083.3	\$1,019.5	(\$63.8)	\$88.6	\$40.0	(\$18.5)	\$349.9	\$352.8	\$2.9	\$687.8	\$643.3	\$4,677.4	\$14.1	
Inter-agency Subsidy Transactions																	
B&T Operating Surplus Transfer	369.6	396.2	26.5	434.3	459.0	24.6	-	-	-	-	-	-	-	-	803.9	51.2	
	\$369.6	\$396.2	\$26.5	\$434.3	\$459.0	\$24.6	-	-	-	-	-	-	-	-	\$803.9	\$51.2	
GROSS SUBSIDIES	\$2,867.4	\$3,032.0	\$164.6	\$1,517.7	\$1,278.5	(\$239.2)	\$88.6	\$40.0	(\$18.5)	\$349.9	\$352.8	\$2.9	\$687.8	\$643.3	\$5,548.3	\$65.3	

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2023 Mid-Year Forecast
Consolidated Subsidies - Cash Basis
August 2023
Variance Explanations
(\$ in millions)

Cash Subsidies	Month		Year-to-Date		Explanations
	Variance \$	Variance %	Variance \$	Variance %	
Metropolitan Mass Transportation Operating Assistance (MMTOA)	0.0	0.0%	(0.0)	0.0%	The month and year-to-date MMTOA receipts were on target with the forecasts.
Petroleum Business Tax (PBT)	1.6	3.3%	2.6	0.6%	The favorable cash variance for the month was primarily due to the timing. The year-to-date results were on target against the budget.
Mortgage Recording Tax (b)-1 (Gross)	(2.0)	-9.4%	(1.7)	-1.0%	The month and year-to-date variances were unfavorable due to lower than expected mortgage activity.
Mortgage Recording Tax (b)-2 (Gross)	0.2	2.2%	1.3	1.6%	The month and year-to-date variances were on target with the forecasts.
Urban Tax	(1.9)	-6.5%	3.2	1.2%	The unfavorable variance for the month was due to lower-than-budgeted commercial real estate transactions in New York City. The year-to-date variance was close to target.
Payroll Mobility Tax (PMT)	(29.7)	-15.5%	(16.4)	-1.4%	Payroll Mobility Tax cash receipts were unfavorable for the month, and year-to-date receipts were on target with the forecast.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	0.0	0.0%	No PMT Replacement Funds were expected in August, and year-to-date receipts were better-than-forecast.
MTA Aid	0.0	0.0%	4.0	3.0%	No MTA Aid receipts were expected for the month, and the year-to-date receipts were favorable.
For-Hire Vehicle Surcharge (FHV): Subway Action Plan Account	(2.4)	-7.5%	(5.9)	-2.5%	The cash variances for the month and year-to-date were unfavorable to the budget due to lower-than-expected surcharge receipts.
Automated Bus Lane Enforcement (ABLE) Violations	(1.8)	-100.0%	(1.8)	-63.5%	The unfavorable cash variances for the month and year-to-date were due to timing of receipts of funds.
Peer-to-Peer Car Sharing Trip Tax	(0.0)	-99.5%	0.7	> 100%	The unfavorable accrual variance for the month was due to timing. The year-to-date favorable variance was due to higher-than-forecasted transactions.
Real Property Transfer Tax Surcharge (Mansion)	10.9	42.0%	19.0	9.1%	The cash variances were favorable to the forecast for the month and YTD due to stronger-than-expected activity of large residential transactions in NYC.
Internet Marketplace Tax - State	(0.0)	0.0%	(0.0)	0.0%	The cash receipts were on target with the budget for the month and year-to-date.
Internet Marketplace Tax - City	(0.0)	0.0%	0.0	0.0%	The cash receipts were on target with the budget for the month and year-to-date.
Less: Debt Service on Lockbox Bonds	6.7	-100.0%	5.5	-7.9%	The variances were due to the timing of transfer of funds to pay debt service on lockbox bonds.
Less: Lockbox Allocated to PAYGO	(17.6)	37.7%	(24.5)	6.8%	Transfer to Lockbox for PAYGO was higher than budgeted for the month and year-to-date due to the amount of Real Property Transfer Tax Surcharge receipts in the operating account.
State Operating Assistance	0.0	0.0%	0.0	0.0%	State Operating Assistance-18b receipts for the month and year-to-date receipts were on target with the forecasts.
Local Operating Assistance	3.5	0.0%	40.4	28.0%	No Local Operating Assistance-18b receipts were expected for the month, and year-to-date receipts were above the forecast due to timing.
Station Maintenance	77.5	> 100%	(10.9)	-6.3%	The variances were due to the timing of receipts of payments.
Investment Income	(1.1)	> (10.0%)	(3.7)	-48.4%	The variances were unfavorable for the month and year-to-date due to lower-than-expected investment returns.
City Subsidy for MTA Bus Company	(0.7)	-1.7%	2.9	0.8%	The cash variances for the month and the YTD were close to the forecasts.
City Subsidy for Staten Island Railway	(18.6)	-33.7%	(18.6)	-33.7%	The unfavorable variances for the month and for year-to-date were primarily due to timing of credit adjustments.
CDOT Subsidy for Metro-North Railroad	(2.0)	-9.0%	1.5	0.8%	The unfavorable variance for the month and favorable variance for the year-to-date were primarily due to timing.
B&T Operating Surplus Transfer	6.3	6.4%	51.2	6.4%	The favorable variances for the month and year-to-date variance were attributable to the timing of transfers.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2023 Mid-Year Forecast
Debt Service
August 2023 Monthly
(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$19.5	\$20.2	(\$0.7)		
Commuter Railroads	4.2	3.3	\$0.8		
Dedicated Tax Fund Subtotal	\$23.7	\$23.6	\$0.1	0.5%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$68.8	\$67.5	\$1.2		Lower than budgeted variable rate, investment income, and timing of liquidity and remarketing costs expected to reverse in October.
Commuter Railroads	47.9	48.9	(\$1.0)		
MTA Bus	1.7	0.1	\$1.6		
SIRTOA	0.5	0.0	\$0.5		
MTA Transportation Revenue Subtotal	\$118.9	\$116.6	\$2.3	1.9%	
<i>PMT Bonds:</i>					
NYC Transit	\$18.8	\$20.6	(\$1.7)		Higher than budgeted bond issuance requirement.
Commuter Railroads	13.5	15.4	(\$1.9)		
MTA Bus Company	2.0	0.2	\$1.8		
SIRTOA	0.5	0.5	\$0.1		
PMT Bond Subtotal	\$34.8	\$36.6	(\$1.8)	-5.1%	
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.3	\$0.0	\$0.3		
Bridges & Tunnels	0.0	0.0	\$0.0		
MTA HQ	0.0	0.0	\$0.0		
Commuter Railroads	0.1	0.0	\$0.1		
2 Broadway COPs Subtotal	\$0.5	\$0.0	\$0.4	95.8%	
<i>TBTA General Resolution:</i>					
NYC Transit	\$12.9	\$12.9	\$0.1		
Commuter Railroads	5.8	5.7	\$0.0		
Bridges & Tunnels	29.3	29.2	\$0.2		
TBTA General Resolution Subtotal	\$48.0	\$47.7	\$0.3	0.6%	
<i>TBTA Subordinate:</i>					
NYC Transit	\$4.0	\$3.9	\$0.1		
Commuter Railroads	2.1	2.0	\$0.1		
Bridges & Tunnels	1.1	1.0	\$0.0		
TBTA Subordinate Subtotal	\$7.2	\$7.0	\$0.2	3.3%	
TBTA 2nd Subordinate Subtotal	\$1.1	\$0.0	\$1.1	100.0%	
<i>Debt Service Secured by Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	\$0.0		
MTA Bus	0.0	0.0	\$0.0		
SIRTOA	0.0	0.0	\$0.0		
Debt Service Secured by Lockbox Revs	\$0.0	\$0.0	\$0.0	0.0%	
Total Debt Service	\$234.1	\$231.4	\$2.7	1.1%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$124.4	\$125.1	(\$0.7)		
Commuter Railroads	73.5	75.3	(\$1.8)		
MTA Bus	3.7	0.3	\$3.4		
SIRTOA	1.0	0.5	\$0.5		
Bridges & Tunnels	31.5	30.2	\$1.3		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$234.1	\$231.4	\$2.7	1.1%	

Notes:

- (1) Forecasted debt service is calculated based upon projected monthly deposits from available pledged revenues into debt service accounts. Actual payments to bondholders are made from the debt service accounts when due as required for each series of bonds and do not conform to this schedule.
- (2) Generally, the calendarization of monthly debt service deposits is calculated by dividing projected annual debt service by 12. Month to month variations ("timing differences") on the existing debt portfolio can occur based upon, among other things, (a) for all bonds, the date when income from the securities in which the debt service accounts are invested becomes available varies, (b) for variable rate financings, differences between (i) the budgeted interest rate and the actual interest rate, (ii) projected interest payment dates to bondholders and actual interest payment dates to bondholders, and (iii) projected monthly funding dates for accrued debt service and actual funding dates, (c) for transactions with swaps, the difference between when MTA/TBTA funds debt service and the receipt of the corresponding swap payment by the counterparty, and difference between rates received and rates paid and (d) for commercial paper, the interest payment date is the date of the maturity of the commercial paper and the dealers set the term of the commercial paper from 1 to 270 days, which is not foreseeable at the time the annual debt service budgets are prepared.
- (3) Debt service is allocated among Transit, Commuter, MTA Bus, and TBTA categories based on actual spending of bond proceeds for approved capital projects. Allocation of 2 Broadway COPs is based on occupancy.

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2023 Mid-Year Forecast
Debt Service
August 2023 Year-to-Date
(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$150.5	\$151.4	(\$0.9)		
Commuter Railroads	27.5	24.8	\$2.7		
Dedicated Tax Fund Subtotal	\$178.0	\$176.2	\$1.8	1.0%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$551.0	\$549.9	\$1.1		Lower than budgeted variable rates and investment income.
Commuter Railroads	395.5	397.8	(\$2.3)		
MTA Bus	8.8	0.9	\$7.9		
SIRTOA	2.5	0.2	\$2.3		
MTA Transportation Revenue Subtotal	\$957.7	\$948.7	\$9.0	0.9%	
<i>PMT Bonds:</i>					
NYC Transit	\$134.1	\$131.9	\$2.2		Timing of debt issuance and investment income.
Commuter Railroads	109.7	112.2	(\$2.5)		
MTA Bus Company	7.6	2.2	\$5.4		
SIRTOA	3.9	3.8	\$0.1		
PMT Bond Subtotal	\$255.3	\$250.1	\$5.2	2.0%	
<i>2 Broadway COPs:</i>					
NYC Transit	\$1.8	\$0.2	\$1.5		
Bridges & Tunnels	0.3	0.0	\$0.2		
MTA HQ	0.0	0.0	\$0.0		
Commuter Railroads	0.5	0.1	\$0.5		
2 Broadway COPs Subtotal	\$2.6	\$0.3	\$2.2	86.3%	
<i>TBTA General Resolution:</i>					
NYC Transit	\$109.8	\$108.6	\$1.2		
Commuter Railroads	48.9	48.4	\$0.5		
Bridges & Tunnels	245.0	246.5	(\$1.5)		
TBTA General Resolution Subtotal	\$403.7	\$403.5	\$0.2	0.1%	
<i>TBTA Subordinate:</i>					
NYC Transit	\$31.3	\$31.0	\$0.3		
Commuter Railroads	16.2	16.0	\$0.1		
Bridges & Tunnels	8.1	8.1	\$0.1		
TBTA Subordinate Subtotal	\$55.6	\$55.1	\$0.5	0.9%	
TBTA 2nd Subordinate Subtotal	\$4.3	\$0.0	\$4.3	100.0%	
<i>Debt Service Secured by Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service Secured by Lockbox Revs	\$0.0	\$0.0	\$0.0	0.0%	
Total Debt Service	\$1,857.2	\$1,834.0	\$23.2	1.2%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$978.4	\$973.1	\$5.3		
Commuter Railroads	598.3	599.3	(1.0)		
MTA Bus	16.4	3.1	13.3		
SIRTOA	6.4	4.0	2.4		
Bridges & Tunnels	257.7	254.6	3.1		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$1,857.2	\$1,834.0	\$23.2	1.2%	

Notes:

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

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

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

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2023 Mid-Year Forecast
Total Positions by Function and Agency
August 2023

Function/Agency	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Administration	4,357	3,666	691
NYC Transit	975	684	291
Long Island Rail Road	501	427	74
Grand Central Madison Operating Company	3	3	-
Metro-North Railroad	465	428	38
Bridges & Tunnels	79	51	28
Headquarters	2,127	1,881	246
Staten Island Railway	31	19	12
Construction & Development	63	96	(33)
Bus Company	113	78	35
Operations	31,776	30,448	1,328
NYC Transit	23,808	22,785	1,023
Long Island Rail Road	2,825	2,786	39
Grand Central Madison Operating Company	-	-	-
Metro-North Railroad	2,213	2,138	74
Bridges & Tunnels	167	100	67
Headquarters	-	-	-
Staten Island Railway	152	137	15
Construction & Development	-	-	-
Bus Company	2,611	2,501	110
Maintenance	33,313	31,426	1,887
NYC Transit	23,524	21,784	1,739
Long Island Rail Road	4,378	4,339	39
Grand Central Madison Operating Company	-	-	-
Metro-North Railroad	3,649	3,773	(124)
Bridges & Tunnels	388	329	59
Headquarters	-	-	-
Staten Island Railway	231	186	45
Construction & Development	-	-	-
Bus Company	1,143	1,015	128
Engineering/Capital	1,898	1,726	172
NYC Transit	1,240	905	335
Long Island Rail Road	208	155	53
Grand Central Madison Operating Company	-	-	-
Metro-North Railroad	68	61	7
Bridges & Tunnels	158	122	36
Headquarters	-	-	-
Staten Island Railway	6	6	-
Construction & Development	192	457	(265)
Bus Company	26	20	6
Public Safety	2,752	2,194	558
NYC Transit	834	597	237
Long Island Rail Road	-	-	-
Grand Central Madison Operating Company	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	585	402	183
Headquarters	1,320	1,185	135
Staten Island Railway	-	-	-
Construction & Development	-	-	-
Bus Company	13	10	3
Total Positions	74,095	69,460	4,635

Note: Totals may differ due to rounding
Positions data as of September 14, 2023 and are subject to revision as well as adjustments warranted by annual audit review.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2023 Mid-Year Forecast
Total Positions by Function and Agency
August 2023

Category	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Total Positions	74,095	69,460	4,635
NYC Transit	50,381	46,755	3,626
Long Island Rail Road	7,912	7,707	205
Grand Central Madison Operating Company	3	3	-
Metro-North Railroad	6,395	6,400	(5)
Bridges & Tunnels	1,377	1,004	373
Headquarters	3,447	3,066	381
Staten Island Railway	420	348	72
Construction & Development	255	553	(298)
Bus Company	3,906	3,624	282
Non-reimbursable	66,400	63,523	2,877
NYC Transit	45,260	43,081	2,179
Long Island Rail Road	6,767	6,774	(7)
Grand Central Madison Operating Company	3	3	-
Metro-North Railroad	5,493	5,842	(348)
Bridges & Tunnels	1,246	873	373
Headquarters	3,376	2,998	378
Staten Island Railway	366	342	24
Construction & Development	21	18	3
Bus Company	3,868	3,593	275
Reimbursable	7,695	5,937	1,758
NYC Transit	5,121	3,674	1,447
Long Island Rail Road	1,144	933	211
Grand Central Madison Operating Company	-	-	-
Metro-North Railroad	902	558	343
Bridges & Tunnels	131	131	-
Headquarters	71	68	3
Staten Island Railway	54	6	48
Construction & Development	234	535	(301)
Bus Company	38	31	7
Total Full Time	73,902	69,302	4,600
NYC Transit	50,206	46,613	3,593
Long Island Rail Road	7,912	7,707	205
Grand Central Madison Operating Company	3	3	-
Metro-North Railroad	6,394	6,399	(5)
Bridges & Tunnels	1,377	1,004	373
Headquarters	3,447	3,066	381
Staten Island Railway	420	348	72
Construction & Development	255	553	(298)
Bus Company	3,888	3,609	279
Total Full-Time Equivalents	194	158	36
NYC Transit	175	142	33
Long Island Rail Road	-	-	-
Grand Central Madison Operating Company	-	-	-
Metro-North Railroad	1	1	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Staten Island Railway	-	-	-
Construction & Development	-	-	-
Bus Company	18	15	3

Note: Totals may differ due to rounding
Positions data as of September 14, 2023 and are subject to revision as well as adjustments warranted by annual audit review.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2023 Mid-Year Forecast
Total Positions by Function and Occupational Group
August 2023

FUNCTION/OCCUPATIONAL GROUP	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Administration	4,357	3,666	691
Managers/Supervisors	1,617	1,387	230
Professional, Technical, Clerical	2,685	2,236	449
Operational Hourlies	55	44	11
Operations	31,776	30,448	1,328
Managers/Supervisors	4,042	3,671	371
Professional, Technical, Clerical	1,012	863	149
Operational Hourlies	26,722	25,914	808
Maintenance	33,313	31,426	1,887
Managers/Supervisors	6,118	5,680	438
Professional, Technical, Clerical	1,963	1,600	363
Operational Hourlies	25,232	24,146	1,085
Engineering/Capital	1,898	1,726	172
Managers/Supervisors	539	601	(62)
Professional, Technical, Clerical	1,357	1,123	234
Operational Hourlies	2	2	-
Public Safety	2,752	2,194	558
Managers/Supervisors	882	511	371
Professional, Technical, Clerical	154	240	(86)
Operational Hourlies	1,716	1,443	273
Total Positions	74,096	69,460	4,636
Managers/Supervisors	13,198	11,850	1,348
Professional, Technical, Clerical	7,171	6,061	1,110
Operational Hourlies	53,727	51,549	2,178

Note: Totals may differ due to rounding
Positions data as of September 14, 2023 and are subject to revision as well as adjustments
warranted by annual audit review.

METROPOLITAN TRANSPORTATION AUTHORITY
Farebox Recovery and Operating Ratios
2023 Mid-Year Forecast and Actuals

FAREBOX RECOVERY RATIOS

	2023 Mid-Year Forecast Full Year	2023 Actual Aug YTD
New York City Transit	25.1%	26.0%
Staten Island Railway	3.1%	3.9%
Long Island Rail Road	15.8%	17.5%
Metro-North Railroad	22.9%	25.8%
MTA Bus Company	13.5%	19.4%
MTA Total Agency Average	22.4%	24.1%

FAREBOX OPERATING RATIOS

	2023 Mid-Year Forecast Full Year	2023 Actual Aug YTD
New York City Transit	35.7%	35.4%
Staten Island Railway	5.6%	7.5%
Long Island Rail Road	26.3%	29.4%
Metro-North Railroad	34.8%	36.4%
MTA Bus Company	17.4%	21.9%
MTA Total Agency Average	32.8%	33.8%

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

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

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

(4) Long Island Rail Road farebox operating and recovery ratios include expenses associated with the Grand Central Madison Operating Company (GCMOC), which is responsible for the LIRR-operating portion of Grand Central Terminal.



Metropolitan Transportation Authority

State of New York

New York City Transit
Long Island Rail Road
Metro-North Railroad
Bridges and Tunnels
Bus Company

Report on Revenue Passengers and Vehicles Ridership Data Through July, 2023

NOTE: Ridership data are preliminary and subject to revision as well as adjustments warranted by annual audit review.

Prepared by:
MTA Division of Management & Budget

Thursday, August 31, 2023

Revenue Passengers in July

	2021	2022	% Change	2023	% Change
MTA New York City Transit					
MTA New York City Subway	93,878,423	108,926,685	16.03%	118,996,413	9.24%
MTA New York City Bus	66,973,313	80,700,784	20.50%	91,203,751	13.01%
	26,905,110	28,225,901	4.91%	27,792,662	-1.53%
MTA Staten Island Railway	115,520	136,617	18.26%	154,541	13.12%
MTA Long Island Rail Road	3,309,454	4,511,503	36.32%	5,517,014	22.29%
MTA Metro-North Railroad					
East of Hudson					
Harlem Line	2,938,882	4,136,190	40.74%	4,960,908	19.94%
Hudson Line	2,883,706	4,072,030	41.21%	4,858,664	19.32%
New Haven Line	870,467	1,233,632	41.72%	1,467,396	18.95%
West of Hudson					
New Haven Line	628,627	868,194	38.11%	1,022,984	17.83%
Port Jervis Line	1,384,612	1,970,205	42.29%	2,368,284	20.20%
Pascack Valley Line	55,176	64,160	16.28%	102,244	59.36%
	35,426	42,394	19.67%	65,128	53.63%
	19,750	21,766	10.21%	37,116	70.52%
MTA Bus Company	6,195,930	6,722,847	8.50%	7,027,502	4.53%
MTA Bridges & Tunnels	28,032,603	28,709,393	2.41%	29,323,799	2.14%
Total All Agencies	106,438,208	124,433,842	16.91%	136,656,377	9.82%
(Excludes Bridges & Tunnels)					
Weekdays:	22	20		20	
Holidays:	0	1		1	
Weekend Days:	9	10		10	
Days	31	31		31	

Revenue Passengers Year-to-Date Through July

	2021	2022	% Change	2023	% Change
MTA New York City Transit					
MTA New York City Subway	544,698,852	757,124,816	39.00%	866,368,761	14.43%
MTA New York City Bus	375,772,947	560,902,355	49.27%	662,337,012	18.08%
	168,925,905	196,222,461	16.16%	204,031,749	3.98%
MTA Staten Island Railway	686,114	1,131,246	64.88%	1,273,662	12.59%
MTA Long Island Rail Road	16,536,824	28,300,331	71.14%	36,072,478	27.46%
MTA Metro-North Railroad					
East of Hudson	14,268,014	25,789,392	80.75%	33,622,370	30.37%
Harlem Line	13,991,803	25,396,204	81.51%	33,029,157	30.06%
Hudson Line	4,443,864	8,054,828	81.26%	10,282,615	27.66%
New Haven Line	3,028,284	5,270,626	74.05%	6,746,002	27.99%
West of Hudson	6,519,655	12,070,750	85.14%	16,000,540	32.56%
Port Jervis Line	276,211	393,188	42.35%	593,213	50.87%
Pascack Valley Line	176,924	240,518	35.94%	334,393	39.03%
	99,287	152,670	53.77%	258,820	69.53%
MTA Bus Company	37,571,984	46,982,000	25.05%	50,695,846	7.90%
MTA Bridges & Tunnels	171,218,150	186,668,842	9.02%	193,558,366	3.69%
Total All Agencies	613,761,788	859,327,785	40.01%	988,033,115	14.98%
(Excludes Bridges & Tunnels)					
Weekdays:	147	146		147	
Holidays:	4	4		4	
Weekend Days:	61	62		61	
Days	212	212		212	

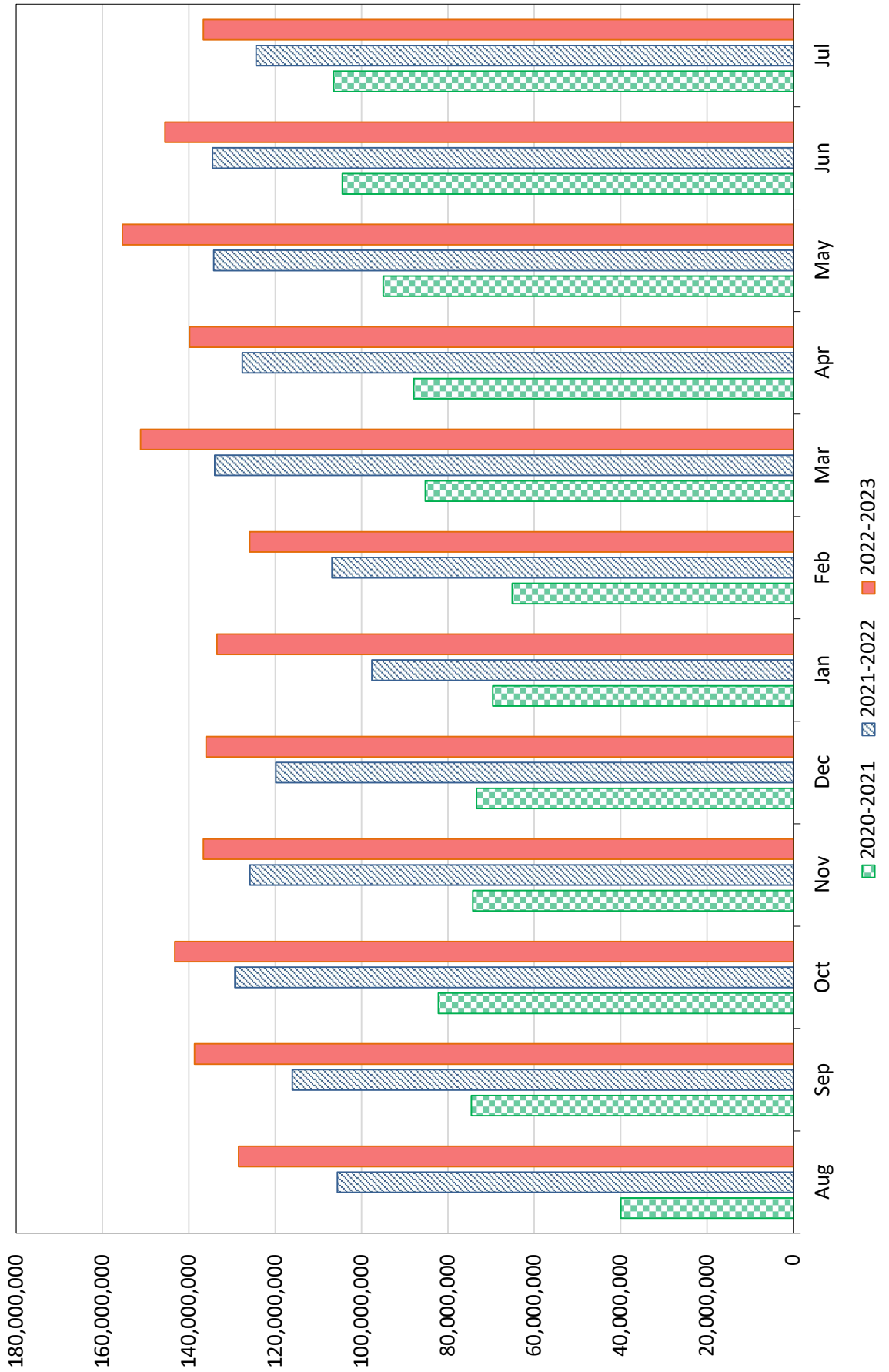
12 Month Average Revenue Passengers in July

	2021	2022	% Change	2023	% Change
MTA New York City Transit					
MTA New York City Subway	70,874,896	107,024,690	51.01%	122,144,729	14.13%
MTA New York City Bus	49,068,423	78,758,844	60.51%	92,904,068	17.96%
	21,806,473	28,265,846	29.62%	29,240,661	3.45%
MTA Staten Island Railway	90,193	159,405	76.74%	179,297	12.48%
MTA Long Island Rail Road	2,188,106	3,898,689	78.18%	5,026,056	28.92%
MTA Metro-North Railroad					
East of Hudson	1,853,817	3,520,282	89.89%	4,723,855	34.19%
Harlem Line	1,815,920	3,458,873	90.48%	4,632,700	33.94%
Hudson Line	587,849	1,097,276	86.66%	1,434,958	30.77%
New Haven Line	397,002	718,956	81.10%	957,432	33.17%
West of Hudson	831,069	1,642,641	97.65%	2,240,310	36.38%
Port Jervis Line	37,898	61,409	62.04%	91,155	48.44%
Pascack Valley Line	24,538	38,096	55.25%	51,996	36.49%
	13,359	23,313	74.51%	39,159	67.97%
MTA Bus Company	4,830,619	6,736,790	39.46%	7,192,912	6.77%
MTA Bridges & Tunnels	23,962,490	26,896,068	12.24%	27,766,112	3.23%
Total All Agencies	79,837,631	121,339,857	51.98%	139,266,849	14.77%
(Excludes Bridges & Tunnels)					
Weekdays:	22	20		20	
Holidays:	0	1		1	
Weekend Days:	9	10		10	
Days	31	31		31	

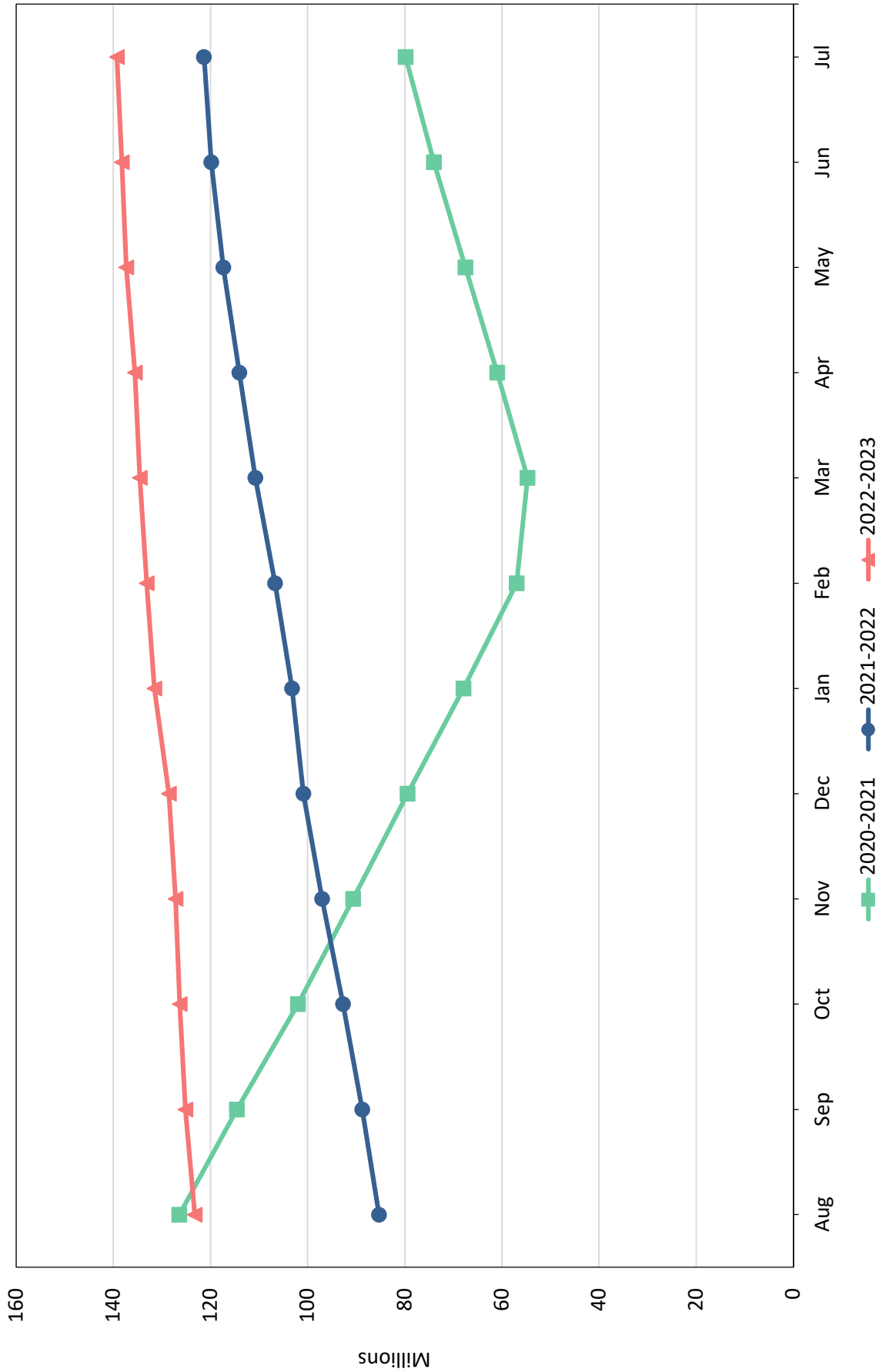
Average Weekday Revenue Passengers in July

	2021	2022	% Change	2023	% Change
MTA New York City Transit					
MTA New York City Subway	3,424,738	4,098,977	19.69%	4,484,826	9.41%
MTA New York City Bus	2,435,057 989,680	3,035,863 1,063,114	24.67% 7.42%	3,434,716 1,050,109	13.14% -1.22%
MTA Staten Island Railway	5,028	6,281	24.93%	6,532	3.99%
MTA Long Island Rail Road	123,086	191,102	55.26%	233,631	22.25%
MTA Metro-North Railroad East of Hudson					
Harlem Line	105,192	158,765	50.93%	187,232	17.93%
Hudson Line	102,165	154,776	51.50%	181,632	17.35%
New Haven Line	31,313	47,817	52.71%	55,999	17.11%
West of Hudson	22,107	32,596	47.44%	37,646	15.50%
Port Jervis Line	48,745	74,364	52.56%	87,987	18.32%
Pascack Valley Line	3,027	3,989	31.80%	5,600	40.38%
	1,923	2,410	25.35%	3,774	56.61%
	1,104	1,579	43.02%	1,826	15.62%
MTA Bus Company	230,396	258,612	12.25%	270,143	4.46%
MTA Bridges & Tunnels	923,759	943,405	2.13%	963,300	2.11%
Total All Agencies	3,888,439	4,713,737	21.22%	5,182,364	9.94%
<small>(Excludes Bridges & Tunnels)</small>					
Weekdays:	22	20		20	
Holidays:	0	1		1	
Weekend Days:	9	10		10	
Days	31	31		31	

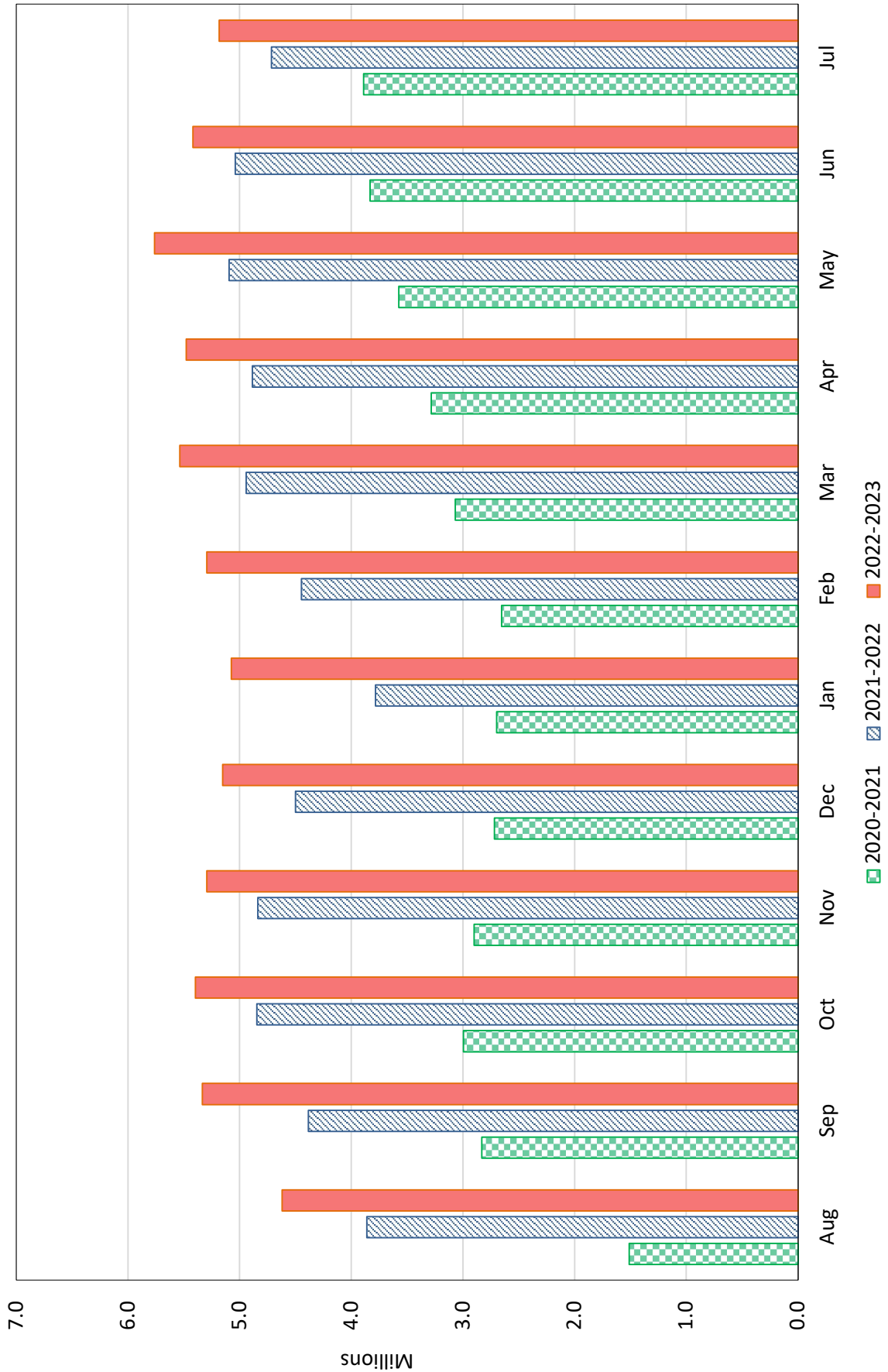
Metropolitan Transportation Authority Revenue Passengers



Metropolitan Transportation Authority Revenue Passengers - 12 Month Averages



Metropolitan Transportation Authority Average Weekday Passengers



Metropolitan Transportation Authority

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	39,944,116	105,598,284	164.37%	128,501,419	21.69%
September	74,555,203	116,061,968	55.67%	138,714,118	19.52%
October	82,209,881	129,326,346	57.31%	143,274,073	10.78%
November	74,207,489	125,875,991	69.63%	136,654,259	8.56%
December	73,373,096	119,887,907	63.39%	136,025,200	13.46%
January	69,603,982	97,645,173	40.29%	133,497,500	36.72%
February	65,104,040	106,863,235	64.14%	125,937,459	17.85%
March	85,214,253	134,009,005	57.26%	151,189,435	12.82%
April	87,913,158	127,623,057	45.17%	139,848,769	9.58%
May	94,999,393	134,241,949	41.31%	155,393,186	15.76%
June	104,488,753	134,511,524	28.73%	145,510,388	8.18%
July	106,438,208	124,433,842	16.91%	136,656,377	9.82%
Year-to-Date	613,761,788	859,327,785	40.01%	988,033,115	14.98%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
August	126,408,988	85,308,812	-32.51%	123,248,451	44.47%
September	114,553,137	88,767,709	-22.51%	125,136,131	40.97%
October	101,978,938	92,694,081	-9.10%	126,298,441	36.25%
November	90,630,371	96,999,790	7.03%	127,196,630	31.13%
December	79,435,522	100,876,024	26.99%	128,541,404	27.43%
January	67,918,666	103,212,790	51.97%	131,529,098	27.43%
February	56,960,856	106,692,723	87.31%	133,118,617	24.77%
March	54,739,649	110,758,952	102.34%	134,550,320	21.48%
April	60,983,157	114,068,110	87.05%	135,569,129	18.85%
May	67,501,846	117,338,323	73.83%	137,331,732	17.04%
June	73,994,932	119,840,221	61.96%	138,248,304	15.36%
July	79,837,631	121,339,857	51.98%	139,266,849	14.77%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	1,511,885	3,861,251	155.39%	4,618,275	19.61%
September	2,831,789	4,384,131	54.82%	5,334,636	21.68%
October	2,994,330	4,846,551	61.86%	5,395,890	11.33%
November	2,899,036	4,837,335	66.86%	5,293,356	9.43%
December	2,717,961	4,498,893	65.52%	5,151,718	14.51%
January	2,697,273	3,782,700	40.24%	5,073,713	34.13%
February	2,652,934	4,445,537	67.57%	5,293,073	19.06%
March	3,068,087	4,941,511	61.06%	5,535,110	12.01%
April	3,284,570	4,884,649	48.72%	5,477,393	12.13%
May	3,575,423	5,094,325	42.48%	5,762,741	13.12%
June	3,831,691	5,038,644	31.50%	5,418,877	7.55%
July	3,888,439	4,713,737	21.22%	5,182,364	9.94%

MTA New York City Transit

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	36,328,385	93,100,697	156.28%	112,306,498	20.63%
September	65,707,256	102,392,081	55.83%	121,506,387	18.67%
October	72,674,353	114,290,430	57.26%	125,914,521	10.17%
November	65,842,026	111,235,816	68.94%	119,967,603	7.85%
December	65,247,880	106,152,436	62.69%	119,672,981	12.74%
January	61,892,663	86,802,782	40.25%	117,310,572	35.15%
February	57,993,365	94,808,725	63.48%	110,985,228	17.06%
March	75,928,387	118,028,684	55.45%	132,982,654	12.67%
April	78,246,327	112,422,887	43.68%	122,957,389	9.37%
May	84,358,496	118,261,521	40.19%	136,231,480	15.20%
June	92,401,189	117,873,531	27.57%	126,905,024	7.66%
July	93,878,423	108,926,685	16.03%	118,996,413	9.24%
Year-to-Date	544,698,852	757,124,816	39.00%	866,368,761	14.43%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
August	112,099,986	75,605,922	-32.55%	108,625,173	43.67%
September	101,627,052	78,662,991	-22.60%	110,218,032	40.11%
October	90,535,861	82,130,997	-9.28%	111,186,706	35.38%
November	80,516,520	85,913,813	6.70%	111,914,355	30.26%
December	70,699,006	89,322,526	26.34%	113,041,067	26.55%
January	60,557,421	91,398,369	50.93%	115,583,383	26.46%
February	50,887,588	94,466,316	85.64%	116,931,425	23.78%
March	48,898,960	97,974,674	100.36%	118,177,589	20.62%
April	54,406,349	100,822,721	85.31%	119,055,464	18.08%
May	60,135,714	103,647,973	72.36%	120,552,961	16.31%
June	65,805,082	105,770,668	60.73%	121,305,585	14.69%
July	70,874,896	107,024,690	51.01%	122,144,729	14.13%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	1,373,409	3,405,541	147.96%	4,022,285	18.11%
September	2,493,661	3,863,062	54.92%	4,653,538	20.46%
October	2,644,941	4,278,064	61.75%	4,713,183	10.17%
November	2,564,129	4,266,081	66.38%	4,616,607	8.22%
December	2,416,159	3,986,751	65.00%	4,510,539	13.14%
January	2,390,997	3,349,128	40.07%	4,422,662	32.05%
February	2,358,321	3,938,640	67.01%	4,636,841	17.73%
March	2,732,281	4,337,640	58.76%	4,850,471	11.82%
April	2,921,908	4,281,949	46.55%	4,785,862	11.77%
May	3,165,895	4,463,694	40.99%	5,029,026	12.67%
June	3,386,752	4,397,250	29.84%	4,704,253	6.98%
July	3,424,738	4,098,977	19.69%	4,484,826	9.41%

MTA New York City Subway

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	35,153,119	66,418,585	88.94%	83,116,207	25.14%
September	42,660,693	73,405,353	72.07%	91,067,002	24.06%
October	47,957,127	83,415,225	73.94%	95,228,073	14.16%
November	43,618,698	82,331,344	88.75%	90,951,945	10.47%
December	43,658,492	78,633,267	80.11%	92,148,577	17.19%
January	41,123,531	63,547,386	54.53%	88,997,973	40.05%
February	39,170,408	70,027,806	78.78%	84,364,006	20.47%
March	51,395,341	87,296,932	69.85%	101,147,710	15.87%
April	53,236,649	83,458,044	56.77%	94,267,491	12.95%
May	58,397,777	87,807,398	50.36%	104,532,854	19.05%
June	65,475,928	88,064,005	34.50%	97,823,227	11.08%
July	66,973,313	80,700,784	20.50%	91,203,751	13.01%
Year-to-Date	375,772,947	560,902,355	49.27%	662,337,012	18.08%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
August	86,732,705	51,673,879	-40.42%	80,150,313	55.11%
September	78,348,697	54,235,934	-30.78%	81,622,117	50.49%
October	69,402,146	57,190,775	-17.60%	82,606,521	44.44%
November	61,309,977	60,416,829	-1.46%	83,324,904	37.92%
December	53,295,086	63,331,393	18.83%	84,451,180	33.35%
January	45,184,855	65,200,048	44.30%	86,572,062	32.78%
February	37,540,546	67,771,498	80.53%	87,766,746	29.50%
March	35,686,879	70,763,297	98.29%	88,920,977	25.66%
April	39,140,317	73,281,747	87.23%	89,821,764	22.57%
May	42,730,431	75,732,548	77.23%	91,215,552	20.44%
June	46,194,162	77,614,888	68.02%	92,028,821	18.57%
July	49,068,423	78,758,844	60.51%	92,904,068	17.96%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	1,321,811	2,422,270	83.25%	2,975,213	22.83%
September	1,627,244	2,751,895	69.11%	3,477,313	26.36%
October	1,752,938	3,099,704	76.83%	3,553,053	14.63%
November	1,706,826	3,135,765	83.72%	3,487,594	11.22%
December	1,623,017	2,937,813	81.01%	3,455,889	17.63%
January	1,595,200	2,430,017	52.33%	3,345,640	37.68%
February	1,598,244	2,900,121	81.46%	3,520,889	21.40%
March	1,850,071	3,197,206	72.82%	3,685,405	15.27%
April	1,984,839	3,169,427	59.68%	3,659,612	15.47%
May	2,180,084	3,302,051	51.46%	3,850,249	16.60%
June	2,389,882	3,275,343	37.05%	3,616,759	10.42%
July	2,435,057	3,035,863	24.67%	3,434,716	13.14%

MTA New York City Bus

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	1,175,266	26,682,112	2170.30%	29,190,291	9.40%
September	23,046,563	28,986,728	25.77%	30,439,385	5.01%
October	24,717,226	30,875,205	24.91%	30,686,448	-0.61%
November	22,223,328	28,904,472	30.06%	29,015,658	0.38%
December	21,589,388	27,519,169	27.47%	27,524,404	0.02%
January	20,769,132	23,255,396	11.97%	28,312,599	21.75%
February	18,822,957	24,780,919	31.65%	26,621,222	7.43%
March	24,533,046	30,731,752	25.27%	31,834,944	3.59%
April	25,009,678	28,964,843	15.81%	28,689,898	-0.95%
May	25,960,719	30,454,123	17.31%	31,698,626	4.09%
June	26,925,261	29,809,526	10.71%	29,081,797	-2.44%
July	26,905,110	28,225,901	4.91%	27,792,662	-1.53%
Year-to-Date	168,925,905	196,222,461	16.16%	204,031,749	3.98%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
August	25,367,282	23,932,044	-5.66%	28,474,860	18.98%
September	23,278,355	24,427,057	4.93%	28,595,915	17.07%
October	21,133,715	24,940,222	18.01%	28,580,185	14.59%
November	19,206,543	25,496,984	32.75%	28,589,451	12.13%
December	17,403,921	25,991,133	49.34%	28,589,887	10.00%
January	15,372,565	26,198,321	70.42%	29,011,321	10.74%
February	13,347,043	26,694,818	100.01%	29,164,679	9.25%
March	13,212,081	27,211,377	105.96%	29,256,612	7.52%
April	15,266,032	27,540,974	80.41%	29,233,700	6.15%
May	17,405,282	27,915,424	60.38%	29,337,409	5.09%
June	19,610,920	28,155,780	43.57%	29,276,764	3.98%
July	21,806,473	28,265,846	29.62%	29,240,661	3.45%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	51,598	983,271	1805.63%	1,047,072	6.49%
September	866,417	1,111,167	28.25%	1,176,226	5.85%
October	892,003	1,178,360	32.10%	1,160,130	-1.55%
November	857,303	1,130,316	31.85%	1,129,013	-0.12%
December	793,142	1,048,938	32.25%	1,054,651	0.54%
January	795,797	919,111	15.50%	1,077,022	17.18%
February	760,077	1,038,520	36.63%	1,115,953	7.46%
March	882,210	1,140,434	29.27%	1,165,066	2.16%
April	937,069	1,112,522	18.72%	1,126,250	1.23%
May	985,811	1,161,643	17.84%	1,178,776	1.47%
June	996,870	1,121,907	12.54%	1,087,494	-3.07%
July	989,680	1,063,114	7.42%	1,050,109	-1.22%

MTA Bus

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	433,843	6,238,307	1337.92%	7,011,540	12.39%
September	5,020,533	6,776,694	34.98%	7,339,892	8.31%
October	5,397,034	7,297,676	35.22%	7,399,768	1.40%
November	4,826,314	6,891,506	42.79%	7,065,112	2.52%
December	4,717,722	6,655,299	41.07%	6,802,786	2.22%
January	4,513,258	5,589,772	23.85%	6,895,416	23.36%
February	4,144,587	5,935,627	43.21%	6,548,294	10.32%
March	5,364,129	7,435,153	38.61%	7,896,919	6.21%
April	5,470,547	6,927,147	26.63%	6,986,550	0.86%
May	5,769,080	7,217,396	25.10%	7,966,114	10.37%
June	6,114,454	7,154,058	17.00%	7,375,050	3.09%
July	6,195,930	6,722,847	8.50%	7,027,502	4.53%
Year-to-Date	37,571,984	46,982,000	25.05%	50,695,846	7.90%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
August	5,542,292	5,314,324	-4.11%	6,801,226	27.98%
September	5,094,485	5,460,671	7.19%	6,848,159	25.41%
October	4,631,521	5,619,058	21.32%	6,856,667	22.03%
November	4,215,819	5,791,157	37.37%	6,871,134	18.65%
December	3,826,733	5,952,622	55.55%	6,883,425	15.64%
January	3,384,936	6,042,332	78.51%	6,992,229	15.72%
February	2,956,094	6,191,585	109.45%	7,043,284	13.76%
March	2,926,505	6,364,170	117.47%	7,081,765	11.28%
April	3,373,280	6,485,554	92.26%	7,086,715	9.27%
May	3,843,954	6,606,247	71.86%	7,149,108	8.22%
June	4,336,761	6,692,880	54.33%	7,167,524	7.09%
July	4,830,619	6,736,790	39.46%	7,192,912	6.77%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	18,825	232,450	1134.81%	255,424	9.88%
September	191,813	263,162	37.20%	288,065	9.46%
October	197,739	282,129	42.68%	286,146	1.42%
November	189,644	272,727	43.81%	280,123	2.71%
December	176,015	256,577	45.77%	266,040	3.69%
January	176,149	223,575	26.92%	267,085	19.46%
February	170,318	253,557	48.87%	280,778	10.74%
March	195,148	279,099	43.02%	294,719	5.60%
April	207,195	270,867	30.73%	280,966	3.73%
May	222,226	280,548	26.24%	301,501	7.47%
June	228,302	273,165	19.65%	279,408	2.29%
July	230,396	258,612	12.25%	270,143	4.46%

MTA Staten Island Railway

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	64,780	117,585	81.51%	145,975	24.14%
September	77,710	148,918	91.63%	184,153	23.66%
October	97,118	167,411	72.38%	185,090	10.56%
November	77,847	182,918	134.97%	188,105	2.84%
December	78,744	164,787	109.27%	174,579	5.94%
January	81,492	137,590	68.84%	184,342	33.98%
February	77,293	145,316	88.01%	161,777	11.33%
March	91,130	194,498	113.43%	205,880	5.85%
April	108,921	160,878	47.70%	172,132	7.00%
May	98,984	180,045	81.89%	209,461	16.34%
June	112,775	176,302	56.33%	185,529	5.23%
July	115,520	136,617	18.26%	154,541	13.12%
Year-to-Date	686,114	1,131,246	64.88%	1,273,662	12.59%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
August	211,410	94,593	-55.26%	161,771	71.02%
September	187,534	100,527	-46.40%	164,707	63.84%
October	162,037	106,385	-34.35%	166,181	56.21%
November	140,268	115,141	-17.91%	166,613	44.70%
December	118,803	122,311	2.95%	167,429	36.89%
January	95,515	126,986	32.95%	171,325	34.92%
February	75,182	132,655	76.45%	172,697	30.19%
March	66,060	141,269	113.85%	173,645	22.92%
April	73,497	145,598	98.10%	174,583	19.91%
May	79,791	152,353	90.94%	177,034	16.20%
June	85,758	157,647	83.83%	177,803	12.79%
July	90,193	159,405	76.74%	179,297	12.48%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	2,739	5,049	84.34%	5,900	16.86%
September	3,542	6,173	74.27%	7,914	28.19%
October	4,137	7,144	72.69%	8,295	16.11%
November	3,661	7,769	112.21%	8,087	4.09%
December	3,334	7,105	113.13%	7,558	6.38%
January	3,590	5,911	64.62%	7,843	32.69%
February	3,450	6,752	95.71%	7,864	16.47%
March	3,958	7,815	97.44%	8,388	7.34%
April	4,715	7,181	52.28%	7,772	8.23%
May	4,545	7,760	70.74%	8,568	10.43%
June	4,969	7,487	50.67%	7,672	2.47%
July	5,028	6,281	24.93%	6,532	3.99%

MTA Long Island Rail Road

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	1,747,284	3,294,846	88.57%	4,760,161	44.47%
September	2,041,823	3,630,469	77.81%	4,997,251	37.65%
October	2,174,853	3,940,612	81.19%	4,943,908	25.46%
November	1,896,355	3,949,969	108.29%	4,778,906	20.99%
December	1,860,130	3,668,045	97.19%	4,759,965	29.77%
January	1,730,014	2,750,138	58.97%	4,632,771	68.46%
February	1,586,865	3,180,253	100.41%	4,296,380	35.10%
March	2,092,132	4,371,239	108.94%	5,235,497	19.77%
April	2,199,648	4,170,715	89.61%	4,988,126	19.60%
May	2,511,071	4,468,670	77.96%	5,634,423	26.09%
June	3,107,640	4,847,814	56.00%	5,768,267	18.99%
July	3,309,454	4,511,503	36.32%	5,517,014	22.29%
Year-to-Date	16,536,824	28,300,331	71.14%	36,072,478	27.46%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
August	4,405,699	2,317,069	-47.41%	4,020,799	73.53%
September	3,947,514	2,449,457	-37.95%	4,134,697	68.80%
October	3,453,066	2,596,603	-24.80%	4,218,305	62.45%
November	3,009,772	2,767,738	-8.04%	4,287,384	54.91%
December	2,525,849	2,918,397	15.54%	4,378,377	50.03%
January	2,072,374	3,003,407	44.93%	4,535,263	51.00%
February	1,651,279	3,136,190	89.92%	4,628,273	47.58%
March	1,552,784	3,326,115	114.20%	4,700,295	41.31%
April	1,714,957	3,490,371	103.53%	4,768,413	36.62%
May	1,881,220	3,653,504	94.21%	4,865,559	33.18%
June	2,047,432	3,798,519	85.53%	4,942,263	30.11%
July	2,188,106	3,898,689	78.18%	5,026,056	28.92%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	66,889	117,645	75.88%	179,336	52.44%
September	78,788	136,128	72.78%	207,020	52.08%
October	80,530	148,316	84.17%	205,368	38.47%
November	80,008	154,992	93.72%	208,025	34.22%
December	69,004	132,186	91.56%	195,044	47.55%
January	73,051	114,792	57.14%	202,433	76.35%
February	67,318	132,216	96.41%	197,744	49.56%
March	74,271	169,106	127.69%	201,614	19.22%
April	80,959	173,210	113.95%	215,797	24.59%
May	99,149	184,591	86.18%	223,566	21.11%
June	111,901	191,380	71.03%	227,437	18.84%
July	123,086	191,102	55.26%	233,631	22.25%

MTA Metro-North Rail Road

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	1,369,824	2,846,849	107.83%	4,277,245	50.24%
September	1,707,881	3,113,806	82.32%	4,686,435	50.51%
October	1,866,523	3,630,217	94.49%	4,830,785	33.07%
November	1,564,947	3,615,783	131.05%	4,654,532	28.73%
December	1,468,620	3,247,340	121.12%	4,614,889	42.11%
January	1,386,555	2,364,891	70.56%	4,474,399	89.20%
February	1,301,932	2,793,315	114.55%	3,945,780	41.26%
March	1,738,475	3,979,431	128.90%	4,868,485	22.34%
April	1,887,715	3,941,431	108.79%	4,744,572	20.38%
May	2,261,761	4,114,317	81.91%	5,351,707	30.08%
June	2,752,694	4,459,818	62.02%	5,276,518	18.31%
July	2,938,882	4,136,190	40.74%	4,960,908	19.94%
Year-to-Date	14,268,014	25,789,392	80.75%	33,622,370	30.37%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
August	4,149,600	1,976,903	-52.36%	3,639,482	84.10%
September	3,696,553	2,094,063	-43.35%	3,770,534	80.06%
October	3,196,453	2,241,038	-29.89%	3,870,582	72.71%
November	2,747,993	2,411,941	-12.23%	3,957,144	64.06%
December	2,265,131	2,560,167	13.03%	4,071,107	59.02%
January	1,808,421	2,641,695	46.08%	4,246,899	60.76%
February	1,390,714	2,765,977	98.89%	4,342,938	57.01%
March	1,295,340	2,952,724	127.95%	4,417,026	49.59%
April	1,415,074	3,123,867	120.76%	4,483,954	43.54%
May	1,561,168	3,278,246	109.99%	4,587,070	39.92%
June	1,719,898	3,420,506	98.88%	4,655,128	36.09%
July	1,853,817	3,520,282	89.89%	4,723,855	34.19%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	50,024	100,566	101.04%	155,330	54.46%
September	63,985	115,606	80.68%	178,099	54.06%
October	66,984	130,898	95.42%	182,899	39.73%
November	61,595	135,767	120.42%	180,514	32.96%
December	53,449	116,274	117.54%	172,537	48.39%
January	53,485	89,295	66.95%	173,691	94.51%
February	53,527	114,372	113.67%	169,846	48.50%
March	62,429	147,852	136.83%	179,919	21.69%
April	69,792	151,442	116.99%	186,996	23.48%
May	83,609	157,731	88.65%	200,079	26.85%
June	99,767	169,362	69.76%	200,106	18.15%
July	105,192	158,765	50.93%	187,232	17.93%

MTA Metro-North East-of-Hudson

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	1,336,837	2,773,378	107.46%	4,204,671	51.61%
September	1,670,821	3,044,981	82.24%	4,540,176	49.10%
October	1,825,627	3,550,860	94.50%	4,745,515	33.64%
November	1,531,148	3,554,300	132.13%	4,546,269	27.91%
December	1,434,801	3,186,759	122.10%	4,526,614	42.04%
January	1,354,158	2,309,184	70.53%	4,401,682	90.62%
February	1,271,204	2,762,416	117.31%	3,872,227	40.18%
March	1,705,606	3,939,193	130.96%	4,789,119	21.58%
April	1,853,507	3,846,458	107.52%	4,664,348	21.26%
May	2,226,822	4,065,577	82.57%	5,254,043	29.23%
June	2,696,800	4,401,347	63.21%	5,189,073	17.90%
July	2,883,706	4,072,030	41.21%	4,858,664	19.32%
Year-to-Date	13,991,803	25,396,204	81.51%	33,029,157	30.06%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
August	4,066,132	1,935,631	-52.40%	3,578,148	84.86%
September	3,621,119	2,050,145	-43.38%	3,702,747	80.61%
October	3,129,912	2,193,914	-29.90%	3,802,302	73.31%
November	2,689,393	2,362,510	-12.15%	3,884,966	64.44%
December	2,214,712	2,508,507	13.27%	3,996,621	59.32%
January	1,766,160	2,588,092	46.54%	4,170,996	61.16%
February	1,355,656	2,712,360	100.08%	4,263,480	57.19%
March	1,265,844	2,898,492	128.98%	4,334,307	49.54%
April	1,384,072	3,064,571	121.42%	4,402,465	43.66%
May	1,528,203	3,217,801	110.56%	4,501,504	39.89%
June	1,684,063	3,359,846	99.51%	4,567,147	35.93%
July	1,815,920	3,458,873	90.48%	4,632,700	33.94%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	48,455	97,864	101.97%	151,724	55.04%
September	62,220	112,320	80.52%	174,468	55.33%
October	65,124	127,128	95.21%	178,841	40.68%
November	59,818	132,689	121.82%	174,648	31.62%
December	52,049	113,516	118.09%	168,578	48.51%
January	51,942	86,950	67.40%	169,790	95.27%
February	52,115	111,522	113.99%	165,866	48.73%
March	60,725	144,552	138.04%	175,649	21.51%
April	67,931	147,983	117.84%	182,675	23.44%
May	81,246	154,196	89.79%	194,775	26.32%
June	97,152	165,782	70.64%	195,372	17.85%
July	102,165	154,776	51.50%	181,632	17.35%

MTA Metro-North Harlem Line

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	426,425	834,378	95.67%	1,269,182	52.11%
September	559,731	995,604	77.87%	1,398,649	40.48%
October	600,349	1,136,140	89.25%	1,453,884	27.97%
November	530,307	1,121,485	111.48%	1,407,914	25.54%
December	493,511	1,024,878	107.67%	1,407,252	37.31%
January	447,475	765,723	71.12%	1,385,823	80.98%
February	425,370	896,586	110.78%	1,224,763	36.60%
March	565,594	1,286,998	127.55%	1,527,632	18.70%
April	604,696	1,223,332	102.31%	1,457,423	19.14%
May	701,869	1,284,892	83.07%	1,623,096	26.32%
June	828,393	1,363,666	64.62%	1,596,482	17.07%
July	870,467	1,233,632	41.72%	1,467,396	18.95%
Year-to-Date	4,443,864	8,054,828	81.26%	10,282,615	27.66%
12 Month Averages					
August	1,322,436	621,845	-52.98%	1,133,510	82.28%
September	1,181,495	658,168	-44.29%	1,167,097	77.33%
October	1,023,378	702,817	-31.32%	1,193,575	69.83%
November	884,085	752,082	-14.93%	1,217,445	61.88%
December	734,331	796,362	8.45%	1,249,309	56.88%
January	587,535	822,883	40.06%	1,300,984	58.10%
February	453,716	862,151	90.02%	1,328,332	54.07%
March	424,047	922,268	117.49%	1,348,385	46.20%
April	460,931	973,821	111.27%	1,367,893	40.47%
May	504,953	1,022,406	102.48%	1,396,076	36.55%
June	551,162	1,067,012	93.59%	1,415,478	32.66%
July	587,849	1,097,276	86.66%	1,434,958	30.77%
Average Weekday Passengers					
August	15,702	29,800	89.78%	46,367	55.60%
September	21,195	37,068	74.89%	54,556	47.18%
October	21,722	41,202	89.68%	55,739	35.28%
November	21,248	42,450	99.78%	56,248	32.51%
December	18,162	36,968	103.54%	52,193	41.18%
January	17,502	29,218	66.94%	54,194	85.48%
February	17,683	36,663	107.33%	53,297	45.37%
March	20,392	47,680	133.82%	56,607	18.72%
April	22,470	47,736	112.44%	57,940	21.37%
May	26,041	49,478	90.00%	61,019	23.32%
June	30,182	52,039	72.42%	60,878	16.99%
July	31,313	47,817	52.71%	55,999	17.11%

MTA Metro-North Hudson Line

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	314,183	623,154	98.34%	908,463	45.78%
September	373,730	590,561	58.02%	949,810	60.83%
October	421,834	762,036	80.65%	1,041,426	36.66%
November	325,266	731,988	125.04%	937,914	28.13%
December	300,724	649,113	115.85%	905,574	39.51%
January	290,986	476,897	63.89%	878,779	84.27%
February	272,080	563,886	107.25%	777,399	37.86%
March	369,388	782,021	111.71%	950,650	21.56%
April	405,149	806,510	99.06%	959,531	18.97%
May	484,263	843,628	74.21%	1,092,620	29.51%
June	577,791	929,489	60.87%	1,064,039	14.48%
July	628,627	868,194	38.11%	1,022,984	17.83%
Year-to-Date	3,028,284	5,270,626	74.05%	6,746,002	27.99%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
August	837,588	422,749	-49.53%	742,732	75.69%
September	747,116	440,819	-41.00%	772,670	75.28%
October	647,425	469,169	-27.53%	795,952	69.65%
November	559,044	503,062	-10.01%	813,113	61.63%
December	464,860	532,095	14.46%	834,484	56.83%
January	376,885	547,587	45.29%	867,974	58.51%
February	295,352	571,905	93.64%	885,767	54.88%
March	279,124	606,291	117.21%	899,820	48.41%
April	305,331	639,737	109.52%	912,571	42.65%
May	336,617	669,684	98.95%	933,321	39.37%
June	368,997	698,993	89.43%	944,533	35.13%
July	397,002	718,956	81.10%	957,432	33.17%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	11,275	21,861	93.89%	32,529	48.80%
September	13,779	21,746	57.82%	36,160	66.28%
October	14,803	27,071	82.87%	38,610	42.62%
November	12,327	27,185	120.53%	32,529	19.66%
December	10,847	23,057	112.57%	36,160	56.83%
January	11,076	17,886	61.49%	33,698	88.41%
February	11,104	22,687	104.31%	33,122	46.00%
March	13,074	28,662	119.23%	34,751	21.24%
April	14,759	30,807	108.74%	37,214	20.80%
May	17,479	31,699	81.36%	40,122	26.57%
June	20,700	34,689	67.57%	39,751	14.59%
July	22,107	32,596	47.44%	37,646	15.50%

MTA Metro-North New Haven Line

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	596,229	1,315,845	120.69%	2,027,026	54.05%
September	737,360	1,458,817	97.84%	2,191,716	50.24%
October	803,444	1,652,684	105.70%	2,250,205	36.15%
November	675,575	1,700,827	151.76%	2,200,442	29.37%
December	640,566	1,512,769	136.16%	2,213,788	46.34%
January	615,698	1,066,563	73.23%	2,137,080	100.37%
February	573,754	1,301,944	126.92%	1,870,065	43.64%
March	770,624	1,870,174	142.68%	2,310,837	23.56%
April	843,662	1,816,615	115.32%	2,247,394	23.71%
May	1,040,690	1,937,057	86.13%	2,538,327	31.04%
June	1,290,616	2,108,192	63.35%	2,528,552	19.94%
July	1,384,612	1,970,205	42.29%	2,368,284	20.20%
Year-to-Date	6,519,655	12,070,750	85.14%	16,000,540	32.56%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
August	1,906,109	891,037	-53.25%	1,701,906	91.00%
September	1,692,509	951,158	-43.80%	1,762,981	85.35%
October	1,459,110	1,021,928	-29.96%	1,812,774	77.39%
November	1,246,265	1,107,366	-11.15%	1,854,409	67.46%
December	1,015,521	1,180,050	16.20%	1,912,827	62.10%
January	801,740	1,217,622	51.87%	2,002,037	64.42%
February	606,588	1,278,304	110.74%	2,049,380	60.32%
March	562,673	1,369,933	143.47%	2,086,102	52.28%
April	617,810	1,451,013	134.86%	2,122,001	46.24%
May	686,633	1,525,710	122.20%	2,172,107	42.37%
June	763,904	1,593,842	108.64%	2,207,137	38.48%
July	831,069	1,642,641	97.65%	2,240,310	36.38%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	21,478	46,204	115.13%	72,828	57.62%
September	27,246	53,507	96.38%	83,752	56.53%
October	28,598	58,856	105.80%	84,492	43.56%
November	26,243	63,055	140.28%	85,871	36.18%
December	23,040	53,491	132.17%	80,225	49.98%
January	23,364	39,846	70.54%	81,898	105.54%
February	23,328	52,172	123.65%	79,446	52.28%
March	27,259	68,210	150.22%	84,292	23.58%
April	30,702	69,439	126.17%	87,522	26.04%
May	37,726	73,019	93.55%	93,634	28.23%
June	46,270	79,055	70.85%	94,743	19.85%
July	48,745	74,364	52.56%	87,987	18.32%

MTA Metro-North West-of-Hudson

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	32,987	73,471	122.73%	72,574	-1.22%
September	37,060	68,825	85.71%	146,259	112.51%
October	40,896	79,357	94.05%	85,270	7.45%
November	33,799	61,483	81.91%	108,263	76.09%
December	33,819	60,581	79.13%	88,275	45.71%
January	32,397	55,707	71.95%	72,717	30.53%
February	30,728	30,899	0.56%	73,553	138.04%
March	32,869	40,238	22.42%	79,366	97.24%
April	34,208	94,973	177.63%	80,224	-15.53%
May	34,939	48,740	39.50%	97,664	100.38%
June	55,894	58,471	4.61%	87,445	49.55%
July	55,176	64,160	16.28%	102,244	59.36%
Year-to-Date	276,211	393,188	42.35%	593,213	50.87%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
August	83,488	41,271	-50.55%	61,334	48.61%
September	75,434	43,918	-41.78%	67,787	54.35%
October	66,541	47,124	-29.18%	68,280	44.89%
November	58,599	49,431	-15.65%	72,178	46.02%
December	50,419	51,661	2.46%	74,486	44.18%
January	42,261	53,603	26.84%	75,903	41.60%
February	35,058	53,617	52.94%	79,458	48.19%
March	29,497	54,232	83.86%	82,718	52.53%
April	31,002	59,295	91.26%	81,489	37.43%
May	32,965	60,445	83.36%	85,566	41.56%
June	35,835	60,660	69.27%	87,981	45.04%
July	37,898	61,409	62.04%	91,155	48.44%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	1,569	2,702	72.22%	3,606	33.46%
September	1,766	3,286	86.12%	3,631	10.50%
October	1,860	3,770	102.71%	4,058	7.62%
November	1,777	3,078	73.20%	5,866	90.59%
December	1,400	2,758	97.05%	3,959	43.52%
January	1,543	2,345	52.02%	3,901	66.32%
February	1,412	2,850	101.85%	3,981	39.65%
March	1,704	3,300	93.73%	4,270	29.38%
April	1,861	3,459	85.89%	4,320	24.89%
May	2,364	3,535	49.56%	5,304	50.05%
June	2,614	3,579	36.90%	4,734	32.26%
July	3,027	3,989	31.80%	5,600	40.38%

MTA Metro-North Port Jervis Line

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	22,064	40,004	81.31%	43,139	7.84%
September	24,445	40,395	65.25%	82,665	104.64%
October	26,753	55,159	106.18%	49,676	-9.94%
November	22,298	40,504	81.65%	62,195	53.55%
December	21,976	40,571	84.62%	51,884	27.88%
January	21,415	33,150	54.80%	36,957	11.48%
February	20,442	19,487	-4.67%	41,371	112.30%
March	21,160	25,620	21.08%	41,765	63.02%
April	20,955	51,912	147.73%	42,713	-17.72%
May	22,216	31,455	41.59%	57,093	81.51%
June	35,310	36,500	3.37%	49,366	35.25%
July	35,426	42,394	19.67%	65,128	53.63%
Year-to-Date	176,924	240,518	35.94%	334,393	39.03%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
August	49,425	26,033	-47.33%	38,357	47.34%
September	44,869	27,363	-39.02%	41,880	53.05%
October	39,864	29,730	-25.42%	41,423	39.33%
November	35,480	31,247	-11.93%	43,230	38.35%
December	30,926	32,796	6.05%	44,173	34.69%
January	26,427	33,774	27.80%	44,490	31.73%
February	22,450	33,695	50.09%	46,314	37.45%
March	19,318	34,066	76.35%	47,659	39.90%
April	20,257	36,646	80.91%	46,893	27.96%
May	21,497	37,416	74.05%	49,029	31.04%
June	23,267	37,515	61.24%	50,102	33.55%
July	24,538	38,096	55.25%	51,996	36.49%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	1,049	1,628	55.23%	2,145	31.77%
September	1,165	1,930	65.71%	1,994	3.31%
October	1,217	2,618	115.16%	2,363	-9.73%
November	1,172	2,028	73.08%	3,099	52.79%
December	903	1,848	104.57%	2,275	23.10%
January	994	1,359	36.75%	2,142	57.63%
February	901	1,654	83.56%	2,398	44.94%
March	1,089	1,874	72.08%	2,420	29.14%
April	1,189	1,996	67.88%	2,475	24.04%
May	1,500	2,170	44.70%	3,309	52.44%
June	1,620	2,186	34.92%	2,861	30.90%
July	1,923	2,410	25.35%	3,774	56.61%

MTA Metro-North Pasack Valley Line

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	10,923	33,467	206.39%	29,435	-12.05%
September	12,615	28,430	125.37%	63,594	123.69%
October	14,143	24,198	71.10%	35,594	47.09%
November	11,501	20,979	82.41%	46,068	119.59%
December	11,843	20,010	68.96%	36,391	81.86%
January	10,982	22,557	105.40%	35,760	58.53%
February	10,286	11,412	10.95%	32,182	182.00%
March	11,709	14,618	24.84%	37,601	157.22%
April	13,253	43,061	224.92%	37,511	-12.89%
May	12,723	17,285	35.86%	40,571	134.72%
June	20,584	21,971	6.74%	38,079	73.31%
July	19,750	21,766	10.21%	37,116	70.52%
Year-to-Date	99,287	152,670	53.77%	258,820	69.53%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
August	34,043	15,238	-55.24%	22,977	50.79%
September	30,565	16,556	-45.83%	25,907	56.48%
October	26,676	17,394	-34.80%	26,857	54.40%
November	23,119	18,184	-21.35%	28,948	59.20%
December	19,493	18,864	-3.23%	30,313	60.69%
January	15,834	19,829	25.23%	31,413	58.42%
February	12,608	19,923	58.01%	33,144	66.36%
March	10,179	20,165	98.11%	35,059	73.86%
April	10,745	22,649	110.78%	34,597	52.75%
May	11,467	23,029	100.83%	36,537	58.65%
June	12,568	23,145	84.15%	37,879	63.66%
July	13,359	23,313	74.51%	39,159	67.97%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	520	1,074	106.51%	1,460	36.03%
September	601	1,356	125.69%	1,637	20.73%
October	643	1,152	79.17%	1,694	47.05%
November	605	1,049	73.43%	2,766	163.66%
December	497	910	83.37%	1,684	84.96%
January	549	987	79.64%	1,759	78.29%
February	511	1,196	134.11%	1,583	32.35%
March	615	1,426	132.09%	1,850	29.68%
April	672	1,464	117.73%	1,845	26.05%
May	864	1,365	58.02%	1,996	46.25%
June	995	1,394	40.12%	1,873	34.40%
July	1,104	1,579	43.02%	1,826	15.62%

MTA Bridges & Tunnels

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	24,423,978	28,090,238	15.01%	29,193,767	3.93%
September	24,002,326	27,057,244	12.73%	28,141,660	4.01%
October	24,436,257	28,079,713	14.91%	28,333,321	0.90%
November	21,889,990	26,841,772	22.62%	26,910,144	0.25%
December	21,579,179	26,015,011	20.56%	27,056,085	4.00%
January	21,014,716	22,027,385	4.82%	25,742,867	16.87%
February	18,255,564	23,453,884	28.48%	23,943,372	2.09%
March	24,335,629	27,361,079	12.43%	27,927,697	2.07%
April	24,896,449	27,396,543	10.04%	27,451,567	0.20%
May	26,848,127	28,870,275	7.53%	29,782,662	3.16%
June	27,835,062	28,850,283	3.65%	29,386,402	1.86%
July	28,032,603	28,709,393	2.41%	29,323,799	2.14%
Year-to-Date	171,218,150	186,668,842	9.02%	193,558,366	3.69%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
August	22,586,764	24,268,012	7.44%	26,988,029	11.21%
September	22,271,489	24,522,588	10.11%	27,078,397	10.42%
October	21,965,346	24,826,210	13.02%	27,099,531	9.16%
November	21,546,717	25,238,858	17.14%	27,105,229	7.39%
December	21,098,671	25,608,511	21.37%	27,191,985	6.18%
January	20,735,856	25,692,900	23.91%	27,501,608	7.04%
February	20,212,097	26,126,093	29.26%	27,542,399	5.42%
March	20,662,163	26,378,214	27.66%	27,589,617	4.59%
April	21,926,001	26,586,555	21.26%	27,594,203	3.79%
May	22,917,179	26,755,067	16.75%	27,670,235	3.42%
June	23,569,947	26,839,669	13.87%	27,714,911	3.26%
July	23,962,490	26,896,068	12.24%	27,766,112	3.23%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
August	817,733	928,945	13.60%	943,677	1.59%
September	826,609	905,971	9.60%	952,441	5.13%
October	809,244	920,747	13.78%	928,697	0.86%
November	770,755	916,787	18.95%	916,878	0.01%
December	734,181	876,946	19.45%	902,319	2.89%
January	733,895	781,842	6.53%	860,831	10.10%
February	674,620	862,009	27.78%	881,399	2.25%
March	806,159	905,293	12.30%	916,160	1.20%
April	853,935	927,646	8.63%	939,858	1.32%
May	891,508	952,430	6.83%	972,597	2.12%
June	928,054	967,507	4.25%	983,167	1.62%
July	923,759	943,405	2.13%	963,300	2.11%

Fuel Hedge Program

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

Date	Gallons Hedged	Percent of Expected Gallons Purchased*	Weighted Average Hedge Price for Each Month	2023 Adopted Budget (February Plan) Forecasted Commodity Price
September-23	2,854,250	54	2.62	3.06
October-23	2,854,323	53	2.66	3.06
November-23	2,659,407	52	2.72	3.06
December-23	2,479,089	47	2.76	3.06
January-24	2,756,162	56	2.79	2.72
February-24	2,703,685	53	2.80	2.72
March-24	2,798,962	50	2.78	2.72
April-24	2,576,170	50	2.76	2.72
May-24	2,644,233	50	2.71	2.72
June-24	2,696,809	50	2.63	2.72
July-24	2,551,355	50	2.63	2.72
August-24	2,824,348	50	2.57	2.72
September-24	2,426,085	46	2.55	2.72
October-24	2,224,198	42	2.53	2.72
November-24	1,922,935	37	2.50	2.72
December-24	1,762,443	33	2.47	2.72
January-25	1,437,371	29	2.45	2.57
February-25	1,280,368	25	2.42	2.57
March-25	1,166,103	21	2.42	2.57
April-25	858,586	17	2.42	2.57
May-25	660,899	12	2.47	2.57
June-25	449,288	8	2.56	2.57
July-25	212,425	4	2.57	2.57

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

Annual Impact as of Sep 5, 2023

	<u>(\$ in millions)</u>		
	<u>2023</u>	<u>2024</u>	<u>2025</u>
<u>Ultra Low Sulfur Diesel</u>			
Current Prices vs. 2023 Adopted Budget	\$12.260	(\$3.641)	\$0.112
Impact of Hedge	<u>12.234</u>	<u>0.259</u>	<u>(0.040)</u>
Net Impact: Fav/(Unfav)	\$24.494	(\$3.382)	\$0.072
<u>Compressed Natural Gas</u>			
Current Prices vs. 2023 Adopted Budget	\$30.351	(\$12.744)	(\$26.710)
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	\$30.351	(\$12.744)	(\$26.710)
<u>Summary</u>			
Current Prices vs. 2023 Adopted Budget	\$42.611	(\$16.385)	(\$26.598)
Impact of Hedge	<u>12.234</u>	<u>0.259</u>	<u>(0.040)</u>
Net Impact: Fav/(Unfav)	\$54.845	(\$16.126)	(\$26.638)

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2023 Mid-Year Forecast
Accrual Statement of Operations by Category
 July 2023 Monthly
 (\$ in millions)

	Non-Reimbursable			Reimbursable			Total		
	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars
			Percent			Percent			Percent
Revenue									
Farebox Revenue	\$381.5	\$381.0	(0.1)	\$0.0	\$0.0	\$0.0	\$381.5	\$381.0	(\$0.5)
Toll Revenue	208.3	210.2	0.9	0.0	0.0	0.0	208.3	210.2	1.9
Other Revenue	81.1	88.2	8.8	0.0	0.0	0.0	81.1	88.2	7.2
Capital and Other Reimbursements	0.0	0.0	N/A	186.7	149.5	(37.2)	186.7	149.5	(37.2)
Total Revenues	\$670.8	\$679.4	\$8.6	\$186.7	\$149.5	(\$37.2)	\$867.5	\$828.9	(\$38.6)
Expenses									
Labor:									
Payroll	\$503.1	\$485.2	\$17.9	\$63.5	\$46.4	\$17.1	\$566.6	\$531.6	\$35.0
Overtime	80.6	92.4	(11.8)	17.4	18.4	(1.0)	98.0	110.8	(12.8)
Health and Welfare	145.8	136.3	9.5	7.8	5.8	2.0	153.6	142.1	11.5
OPeB Current Payments	70.2	75.4	(5.2)	1.4	1.3	0.0	71.6	76.8	(5.2)
Pension	111.5	114.3	(2.7)	9.3	7.4	1.8	120.8	121.7	(0.9)
Other Fringe Benefits	93.1	89.5	3.6	21.5	16.9	4.6	114.7	106.4	8.2
Reimbursable Overhead	(35.7)	(30.9)	(4.8)	35.7	31.0	4.7	114.7	106.4	8.2
Total Labor Expenses	\$968.6	\$962.1	\$6.5	\$156.6	\$127.3	\$29.3	\$1,125.2	\$1,089.4	\$35.8
Non-Labor:									
Electric Power	\$50.4	\$40.5	\$9.9	\$0.1	\$0.2	(\$0.2)	\$50.4	\$40.7	\$9.7
Fuel	17.1	8.7	8.4	0.0	0.0	0.0	17.1	8.7	8.4
Insurance	0.0	2.5	(2.4)	0.7	0.5	0.2	0.7	3.0	(2.3)
Claims	32.1	32.7	(0.6)	0.0	0.0	0.0	32.1	32.7	(0.6)
Paratransit Service Contracts	41.4	43.4	(2.0)	0.0	0.0	0.0	41.4	43.4	(2.0)
Maintenance and Other Operating Contracts	81.0	61.5	19.5	5.0	6.4	(1.4)	86.1	68.0	18.1
Professional Services Contracts	69.5	50.5	19.1	13.3	5.9	7.3	82.8	56.4	26.4
Materials and Supplies	61.9	51.2	10.8	10.6	9.3	1.3	72.5	60.5	12.0
Other Business Expenses	24.9	22.4	2.6	0.5	(0.1)	0.6	25.4	22.2	3.2
Total Non-Labor Expenses	\$378.4	\$313.3	\$65.1	\$30.1	\$22.2	\$7.9	\$408.5	\$335.5	\$73.0
Other Expense Adjustments									
Other	\$1.7	\$1.1	\$0.6	\$0.0	\$0.0	\$0.0	\$1.7	\$1.1	\$0.6
General Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Other Expense Adjustments	\$1.7	\$1.1	\$0.6	\$0.0	\$0.0	\$0.0	\$1.7	\$1.1	\$0.6
Total Expenses Before Non-Cash Liability Adjs.	\$1,348.8	\$1,276.5	\$72.2	\$186.7	\$149.5	\$37.2	\$1,535.4	\$1,426.0	\$109.4
Depreciation	\$295.8	\$286.6	\$9.2	\$0.0	\$0.0	\$0.0	\$295.8	\$286.6	\$9.2
GASB 68 Pension Expense Adjustment	11.0	0.0	11.0	0.0	0.0	0.0	11.0	0.0	11.0
GASB 75 OPEB Expense Adjustment	10.8	0.0	10.8	0.0	0.0	0.0	10.8	0.0	10.8
GASB 87 Lease Adjustment	(0.2)	(4.1)	3.9	0.0	0.0	0.0	(0.2)	(4.1)	3.9
Environmental Remediation	0.1	0.2	(0.1)	0.0	0.0	0.0	0.1	0.2	(0.1)
Total Expenses After Non-Cash Liability Adjs.	\$1,666.1	\$1,559.2	\$107.0	\$186.7	\$149.5	\$37.2	\$1,852.8	\$1,708.7	\$144.1
Less: B&T Depreciation & GASB Adjustments	\$16.8	\$18.1	(\$1.3)	\$0.0	\$0.0	\$0.0	\$16.8	\$18.1	(\$1.3)
Adjusted Total Expenses	\$1,649.3	\$1,541.1	\$108.2	\$186.7	\$149.5	\$37.2	\$1,836.0	\$1,690.6	\$145.4
Net Surplus/(Deficit)	(\$978.5)	(\$861.7)	\$116.8	\$0.0	\$0.0	\$0.0	(\$978.5)	(\$861.7)	\$116.8
Total Subsidies	\$855.1	\$809.2	(\$46.0)	\$0.0	\$0.0	\$0.0	\$855.1	\$809.2	(\$46.0)
Debt Service	234.1	235.5	(1.4)	0.0	0.0	0.0	234.1	235.5	(1.4)

Notes: Totals may not add due to rounding

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

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2023 Mid-Year Forecast
Accrual Statement of Operations by Category
July 2023 Year-to-Date
(\$ in millions)

	Non-Reimbursable			Reimbursable			Total		
	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars
			Percent			Percent			Percent
Revenue									
Farebox Revenue	\$2,575.7	\$2,607.5	\$31.8	\$0.0	\$0.0	\$0.0	\$2,575.7	\$2,607.5	\$31.8
Toll Revenue	1,379.4	1,387.4	8.0	0.0	0.0	0.0	1,379.4	1,387.4	8.0
Other Revenue	494.3	471.8	(22.6)	0.0	1.4	1.4	494.3	473.2	(21.2)
Capital and Other Reimbursements	0.0	0.0	N/A	1,268.6	1,136.8	(131.9)	1,268.6	1,136.8	(131.9)
Total Revenues	\$4,449.4	\$4,466.7	\$17.3	\$1,268.6	\$1,136.8	(\$130.4)	\$5,718.0	\$5,604.9	(\$113.2)
Expenses									
Labor:									
Payroll	\$3,358.4	\$3,266.0	\$92.4	\$441.3	\$360.8	\$80.5	\$3,799.7	\$3,626.8	\$172.9
Overtime	530.8	648.7	(117.9)	128.4	135.1	(6.7)	659.2	783.8	(124.6)
Health and Welfare	972.1	905.3	66.8	51.3	43.4	7.9	1,023.4	948.7	74.7
OPEB Current Payments	485.5	481.7	3.8	9.5	8.7	0.8	495.0	490.5	4.5
Pension	799.4	779.4	20.0	61.0	55.1	5.9	860.5	837.5	22.9
Other Fringe Benefits	619.7	619.5	0.2	154.6	133.8	20.8	774.3	753.3	21.0
Reimbursable Overhead	(255.2)	(250.2)	(5.0)	256.2	251.3	4.9	1.0	1.1	(0.1)
Total Labor Expenses	\$6,510.7	\$6,450.5	\$60.3	\$1,102.3	\$991.3	\$111.1	\$7,613.1	\$7,441.7	\$171.3
Non-Labor:									
Electric Power	\$320.9	\$303.0	\$17.9	\$0.3	\$0.5	(\$0.2)	\$321.2	\$303.5	\$17.7
Fuel	132.5	131.3	1.2	0.1	0.3	(0.2)	132.6	131.6	0.9
Insurance	19.5	24.6	(5.1)	4.8	4.2	0.6	24.3	28.8	(4.5)
Claims	222.4	206.3	16.1	0.0	0.0	0.0	222.4	206.3	16.1
Paratransit Service Contracts	288.9	295.6	(6.7)	0.0	0.0	0.0	288.9	295.6	(6.7)
Maintenance and Other Operating Contracts	501.4	463.6	37.8	36.5	40.6	(4.1)	537.9	504.1	33.7
Professional Services Contracts	418.6	352.3	66.4	64.1	43.3	20.7	482.7	395.6	87.1
Materials and Supplies	393.7	363.8	29.9	60.6	56.4	4.2	454.3	420.2	34.1
Other Business Expenses	149.4	154.9	(5.6)	0.0	0.2	(0.2)	149.3	155.1	(5.8)
Total Non-Labor Expenses	\$2,447.2	\$2,295.2	\$151.9	\$166.3	\$145.5	\$20.8	\$2,613.5	\$2,440.8	\$172.7
Other Expense Adjustments									
Other	(\$9.9)	(\$2.9)	(\$7.0)	\$0.0	\$0.0	\$0.0	(\$9.9)	(\$2.9)	(\$7.0)
General Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Other Expense Adjustments	(\$9.9)	(\$2.9)	(\$7.0)	\$0.0	\$0.0	\$0.0	(\$9.9)	(\$2.9)	(\$7.0)
Total Expenses Before Non-Cash Liability Adjs.	\$8,948.0	\$8,742.8	\$205.2	\$1,268.6	\$1,136.8	\$131.9	\$10,216.7	\$9,879.6	\$337.0
Depreciation	\$1,993.3	\$2,024.3	(\$31.0)	\$0.0	\$0.0	\$0.0	\$1,993.3	\$2,024.3	(\$31.0)
GASB 68 Pension Expense Adjustment	22.1	0.0	22.1	0.0	0.0	0.0	22.1	0.0	22.1
GASB 75 OPEB Expense Adjustment	21.6	0.0	21.6	0.0	0.0	0.0	21.6	0.0	21.6
GASB 87 Lease Adjustment	6.4	13.8	(7.4)	0.0	0.0	0.0	6.4	13.8	(7.4)
Environmental Remediation	5.7	6.4	(0.7)	0.0	0.0	0.0	5.7	6.4	(0.7)
Total Expenses After Non-Cash Liability Adjs.	\$10,997.1	\$10,787.3	\$209.7	\$1,268.6	\$1,136.8	\$131.9	\$12,265.7	\$11,924.1	\$341.6
Less: B&T Depreciation & GASB Adjustments	\$116.4	\$123.3	(\$6.9)	\$0.0	\$0.0	\$0.0	\$116.4	\$123.3	(\$6.9)
Adjusted Total Expenses	\$10,880.6	\$10,664.0	\$216.6	\$1,268.6	\$1,136.8	\$131.9	\$12,149.3	\$11,800.8	\$348.5
Net Surplus/(Deficit)	(\$6,431.2)	(\$6,197.3)	\$233.9	\$0.0	\$1.4	\$1.4	(\$6,431.2)	(\$6,195.9)	\$235.3
Total Subsidies	\$3,923.0	\$3,910.6	(\$12.4)	\$0.0	\$0.0	\$0.0	\$3,923.0	\$3,910.6	(\$12.4)
Debt Service	1,623.1	1,602.5	20.5	0.0	0.0	0.0	1,623.1	1,602.5	20.5

Notes: Totals may not add due to rounding

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

METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL - ACCRUAL BASIS
July 2023
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	July		July 2023 YEAR-TO-DATE	
		Favorable (Unfavorable)	%	Favorable (Unfavorable)	%
Farebox Revenue	NR	\$ (0.5)	(0.1)	\$ 31.8	1.2
Vehicle Toll Revenue	NR	1.9	0.9	8.0	0.6
Other Operating Revenue	NR	7.2	8.8	(22.6)	(4.6)
Payroll	NR	17.9	3.6	93.2	2.8
Overtime	NR	(11.8)	(14.7)	(117.8)	(22.2)
Health and Welfare	NR	9.5	6.5	66.8	6.9
OPEB - Current Payment	NR	(5.2)	(7.4)	3.8	0.8

Reason for Variance

Passenger revenue was unfavorable at NYCT by (\$6.8M), mainly due to lower Bus ridership, partially offset by higher Subway ridership. This result was partially offset by favorable variances of \$3.9M at MNR and \$2.4M at the LIRR, mainly due to higher ridership and yields.

Reason for Variance

Traffic volume was above forecasted levels

MNR was unfavorable by (\$20.8M) mainly due to the timing of the Local Subsidy to Cover Pension Prepayment; (\$12.1M) at MTA HQ mainly due to factors noted for the month; and MTA Bus (\$1.2M) mainly due to the timing of student fares reimbursement, and lower other contract services, and advertising revenue. These results were partially offset by favorable variances of \$3.8M at the LIRR mainly due to higher rental and advertising revenue, and \$3.2M at FMTAC, \$2.6M at NYCT, and \$1.9M at B&T, all due to factors noted for the month.

Traffic volume was above forecasted levels
NYCT was favorable by \$10.9M mainly due to higher Paratransit Reimbursement and recoveries. The LIRR was favorable by \$1.5M mainly due to the timing of rental, advertising, and miscellaneous revenue. FMTAC was favorable by \$1.3M driven by a positive shift in the market value of the invested asset portfolio. The timing of GCT retail revenue and higher interest income was mainly responsible for the favorable result of \$1.3M at MNR, and B&T was favorable by \$0.5M mainly due to the timing of E-ZPass administrative fees. These results were partially offset by unfavorable variances of (\$6.3M) at MTA HQ mainly due to lower rental and Transit Museum revenue, and the timing of funding from the Manhattan District Attorney's Office, and (\$1.9M) at MTA Bus mainly due to the timing of student reimbursement and lower other contract services.

Vacancies contributed to the favorable outcomes of \$66.7M at NYCT, \$9.9M at the LIRR, \$7.4M at B&T, \$4.0M at MTA Bus, and \$1.2M at SIR. Partially offsetting these results were unfavorable outcomes of (\$12.5M) at MTA HQ mainly due to vacation accruals, the timing of hiring and retro wage payments, and agency billings, and (\$3.7M) at MNR mainly reflecting lower capital project activity and retiree payouts.

Vacancies contributed to the favorable outcomes of \$12.5M at NYCT, \$3.0M at the LIRR, \$2.0M at MTA Bus, \$1.8M at B&T, and \$1.2M at SIR. Partially offsetting these results was an unfavorable outcome due to higher MTA PD requirements (\$2.5M) at MTA HQ.

NYCT and MNR were unfavorable by (\$113.3M) and (\$4.5M), respectively, reflecting the continuation of drivers referenced for the month. MTA HQ was unfavorable by (\$2.0M) mainly due to higher MTA PD coverage deployment requirements, and the LIRR was unfavorable by (\$0.6M) mainly due to higher programmatic/routine maintenance. These results were partially offset by a favorable variance of \$2.8M at MTA Bus mainly due to lower unscheduled service, lower programmatic maintenance, less weather-related overtime requirements, and favorable traffic.

Unfavorable outcomes resulted from overruns totaling (\$13.8M) at NYCT, (\$0.9M) at MNR, and (\$0.5M) at B&T, all due to higher vacancy/absentee coverage requirements. Partially offsetting these results were favorable outcomes of \$1.6M at the LIRR mainly due to lower programmatic/routine maintenance, scheduled service, and vacancy/absentee coverage, and \$1.3M at MTA Bus mainly due to lower unscheduled service, lower programmatic maintenance, and favorable traffic.

NYCT was favorable by \$54.6M mainly due to lower claims and prescription rebate credits. MTA HQ, the LIRR, and B&T were favorable by \$4.0M, \$3.7M, and \$3.2M, respectively, reflecting the continuation of drivers referenced for the month. MTA Bus was favorable by \$0.9M mainly due to the timing of medical & hospitalization, and lower dental expenses. Partially offsetting these results was an unfavorable variance of (\$1.9M) at MNR mostly due to higher rates and labor costs.

NYCT was favorable by \$5.7M mainly due to prescription rebate credits, and MTA HQ, B&T, and LIRR were favorable by \$1.4M, \$0.9M, and \$0.7M, respectively, due to vacancies.

The LIRR and MTA Bus were favorable by \$5.3M and \$1.4M, respectively, reflecting the continuation of drivers referenced for the month. Partially offsetting these results were unfavorable variances of (\$1.5M) at NYCT and (\$0.6M) at B&T, both mainly due to timing and (\$0.9M) at MTA HQ mainly due to higher retiree levels.

NYCT was unfavorable by (\$7.4M) mainly due to the timing of claims. Partially offsetting this unfavorable variances was a favorable variance at the LIRR of \$1.9M, mainly due to fewer retirees and a favorable variance at MTA Bus of \$0.7M due to timing.

**METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL - ACCRUAL BASIS**

July 2023
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	July		Reason for Variance	July 2023 YEAR-TO-DATE		
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%	
Pensions	NR	\$ (2.7)	(2.4)	MTA HQ and NYCT were both unfavorable by (\$2.8M) and (\$0.9M) respectively due to timing. Partially offsetting these unfavorable results was a favorable variance of \$0.8M at MNR mainly due to lower rates.	\$ 20.0	2.5	Timing was responsible for favorable variances of \$18.4M at NYCT, \$1.6M at LIRR, and \$1.1M at B&T. MNR was favorable by \$1.3M mainly due to lower rates. These results were partially offset by an unfavorable variance of (\$2.3M) at MTA HQ mainly due to timing.
Other Fringe Benefits	NR	3.6	3.9	The LIRR was favorable by \$2.9M mainly due to lower Railroad Retirement taxes and the timing of FELA indemnity reserves. MTA Bus was favorable by \$2.0M mainly due to lower payroll-related expenses, worker's compensation, and interagency payments. MTA HQ was favorable by \$1.1M mainly due to vacancies and lower agency billings, and B&T was favorable by \$0.6M mainly due to timing and vacancies. These results were partially offset by unfavorable variances of (\$2.7M) at NYCT mainly due to the timing of reimbursable fringe overhead credits, and (\$0.7M) at MNR mainly due to higher employee claim provision and labor costs.	0.2	0.0	MTA Bus, B&T, and the LIRR were favorable by \$4.5M, \$3.9M, and \$3.6M, respectively, reflecting the continuation of drivers referenced for the month. These results were partially offset by unfavorable variances of (\$10.5M) at NYCT, and (\$1.6M) at MNR, mainly reflecting the continuation of drivers referenced for the month.
Reimbursable Overhead	NR	(4.8)	(13.3)	MTA HQ, MNR, NYCT, and the MTAC&D were unfavorable by (\$3.1M), (\$1.1M), (\$0.7M), and (\$0.5M), respectively, mainly due to lower project activity. Partially offsetting these results was a favorable variance of \$0.8M at the LIRR mainly due to the timing of project activity.	(5.0)	(2.0)	MNR, NYCT, MTA HQ, and MTAC&D were unfavorable by (\$3.0M), (\$2.7M), (\$2.3M), and (\$1.5M), respectively, mainly due to lower project activity. Partially offsetting these results was favorable variances of \$3.3M at the LIRR and \$1.0M at B&T mainly due to the timing of project activity.
Electric Power	NR	9.9	19.6	The LIRR and MNR were favorable by \$3.2M, and \$2.6M, respectively, mainly due to lower rates and consumption. NYCT and B&T were favorable by \$3.1M and \$0.5M mainly due to timing.	17.9	5.6	The LIRR was favorable by \$12.8M mainly due to lower consumption and MNR was favorable by \$7.9M mainly due to lower rates. Timing was mainly responsible for the favorable variance of \$0.9M at MTA HQ, and the unfavorable variance of (\$4.1M) at NYCT.
Fuel	NR	8.4	49.1	NYCT was favorable by \$7.9M due to timing.	1.2	0.9	NYCT was favorable by \$0.6M mainly due to timing and the LIRR was favorable by \$0.5M mainly due to lower rates and consumption.
Insurance	NR	(2.4)	*	Timing was responsible for unfavorable variances of (\$4.0M) at FMTAC, (\$1.1M) at B&T, and a favorable variance of \$2.1M at NYCT. Other Agency variances were minor.	(5.1)	(25.9)	Timing was responsible for an unfavorable variance of (\$11.1M) at FMTAC and a favorable variance of \$4.4M at B&T. The LIRR was favorable by \$0.8M mainly due to lower property and liability insurance.
Claims	NR	(0.6)	(1.9)	FMTAC was (\$1.3M) unfavorable due to adjustments to projected loss reserves. MTA HQ and MTA Bus were unfavorable by (\$0.6M) and favorable by \$1.1M, respectively, mainly due to timing. Other Agency variances were minor.	16.1	7.3	FMTAC and MTA Bus were favorable by \$13.8M and \$2.3M, respectively, reflecting the continuation of drivers referenced for the month. Other Agency variances were minor.
Paratransit Service Contracts	NR	(2.0)	(4.9)	Unfavorable (\$2.0M) at NYCT mainly due to higher support costs.	(6.7)	(2.3)	Unfavorable (\$6.7M) at NYCT mainly due to higher support costs.

METROPOLITAN TRANSPORTATION AUTHORITY
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July 2023
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	July		Reason for Variance
		Favorable (Unfavorable)	%	
Maintenance and Other Operating Contracts	NR	\$ 19.5	24.1	The overall favorable outcome was mainly attributable to the timing of various expenses at the following agencies: MTA HQ \$6.5M for Gowanus, janitorial service, construction services safety equipment supplies, MTA IT telephone, and homeless outreach; NYCT \$6.2M for facility expense charges; B&T \$5.3M for Major Maintenance & Painting, Refuse & Recycling, E-ZPass Equipment costs, and E-Z Pass Customer Service Center; and LIRR \$0.9M for project reimbursement of vehicles and work train usage, and the timing of JCC maintenance & repairs.
Professional Service Contracts	NR	19.1	27.4	The overall favorable outcome was mainly attributable to the timing of various expenses at the following agencies: MTA HQ \$13.7M mainly for MTA, IT-related items including software services, maintenance and repairs and consulting services, data center charges, and engineering services; \$6.6M at the LIRR for reclassification of expenses from the retirement and disposal of rail cars, and fiber optic network expenses; \$1.7M at MTA Bus for interagency billing, bus technology, and service contracts; \$1.3M at B&T mainly for bond issuance costs; and \$0.9M at SIR mainly for COVID cleaning. These results were partially offset by the unfavorable result of (\$5.3M) at NYCT mainly due to the timing of payments.
Materials & Supplies	NR	10.8	17.4	The overall favorable variance was mainly attributable to the following agencies: \$5.4M at the LIRR, primarily due to the timing of modifications and RCM activity for the revenue fleet and right of way material; \$3.2M at MTA Bus, mainly due to lower usage of general maintenance material and the timing of the Shop Program; and \$2.2M at NYCT mainly favorable timing of vehicle materials and track, and switch materials expenses. These results were partially offset by an unfavorable variance of (\$0.5M) at MNR, mainly due to charges for miscellaneous inventory adjustments.
Other Business Expenses	NR	2.6	10.3	NYCT was favorable by \$1.2M mainly due to the timing of mobility tax payments. MTA HQ was favorable by \$0.8M mainly due to the timing of non-operating purchase expenses, and B&T was favorable by \$0.6M mainly due to the timing of credit/debit processing fees. These results were partially offset by an unfavorable variance of (\$0.5M) at the MNR mainly due to higher West-of-Hudson service subsidy payments and lower Amtrak recoveries.
Other Expense Adjustments	NR	0.6	36.0	Variance due to timing differences in project completions.
Depreciation	NR	9.2	3.1	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$6.9M at NYCT, \$3.1M at LIRR, \$0.6M at MNR, and \$0.5M at MTA Bus and unfavorable variances of (\$1.6M) at B&T, and (\$0.7M) at SIR.
		\$ 37.3	7.5	The overall favorable outcome was mainly attributable to the timing of various expenses at the following agencies: MTA HQ and B&T were favorable by \$14.5M and \$10.3M, respectively, reflecting the continuation of drivers referenced for the month; GCMOC \$5.9M for maintenance activities; the LIRR \$5.0M for JCC Building Assessment, maintenance & repair contracts, waste maintenance, refuse & recycling, joint facility expenses, and lower bussing; MNR \$2.8M for miscellaneous maintenance and operating contracts; and MTA Bus \$2.3M for facility maintenance, bus technology, tires and tubes, and security services. These results were partially offset by an unfavorable variance of (\$3.3M) at NYCT for subways car cleaning contract overruns.
		66.4	15.9	MTA HQ, MTA Bus, B&T, and SIR were favorable by \$36.1M, \$3.3M, \$3.2M, and \$1.1M, respectively, reflecting the continuation of drivers referenced for the month; \$17.6M at NYCT mainly due to the timing of payments; \$3.3M at the LIRR for the timing of fiber optic network expenses, Sperry rail testing, and various expenses; and \$2.1M at MNR for consulting and engineering services. These results were partially offset by an unfavorable variance of (\$0.9M) at MTAC&D due to the timing of recoveries from agencies.
		29.9	7.6	LIRR, NYCT, and MTA Bus were favorable by \$20.0M, \$8.5M, and \$4.0M, respectively, reflecting the continuation of drivers referenced for the month. B&T was favorable by \$1.0M mainly due to the timing of small equipment and supply categories expenses. These results were partially offset by an unfavorable variance of (\$3.4M) at MNR, primarily due to miscellaneous inventory adjustments and the timing of infrastructure repairs.
		(5.6)	(3.7)	NYCT was unfavorable by (\$4.6M) mainly due to higher credit/debit card processing fees. MTA HQ was unfavorable by (\$2.4M) mainly due to the timing of the Staten Island resident toll rebate program. The LIRR was unfavorable by (\$0.6M) mainly due to higher bad debt reserves and higher credit/debit card processing fees, and FMTAC was unfavorable by (\$0.5M) mainly due to higher incurred general & administrative, commissions, and safety loss control expenses. These results were partially offset by favorable variances of \$1.2M at B&T and \$0.5M at MTA Bus, mainly due to factors noted for the month, and MNR was favorable by \$0.7M mainly due to lower bad debt reserves for GCT tenants.
		(7.0)	(71.0)	Variance due to timing differences in project completions.
		(31.0)	(1.6)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$18.7M) at the LIRR, (\$6.0M) at B&T, (\$4.2M) at MTA HQ, (\$2.8M) at MNR, (\$1.3M) at SIR, and (\$0.5M) at GCMOC and favorable variances of \$1.5M at NYCT, and \$0.9M at MTA Bus.

METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL - ACCRUAL BASIS
July 2023
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	July		Reason for Variance
		Favorable (Unfavorable)	%	
GASB 68 Pension Adjustment	NR	\$ 11.0	22.1	MTA Bus was favorable by \$11.0M.
GASB 75 Pension Adjustment	NR	10.8	21.6	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). MTA Bus was favorable by \$10.8M.
GASB 87 Lease Adjustment	NR	3.9	(7.4)	GAAP-required recognition of certain lease assets and liabilities for leases previously classified as operating leases based on contract provisions, including a favorable variance of \$4.1M at the LIRR, partially offset by an unfavorable variance of (\$0.6M) at MNR. Other Agency variances were minor.
Environmental Remediation	NR	(0.1)	(0.7)	Agency variances were minor.

July 2023 YEAR-TO-DATE

Reimbursable revenue and expense activity are primarily influenced by the nature and timing of project activity. Accordingly, variances reflect the impact of the aforementioned influences as well as changes in reimbursement and vacancy assumptions, refinements to project scheduling, as well as project delays/accelerations. At MTAHQ, impacts reflect reimbursable directed patrol (police coverage) requirements. The following lists the major contributors of the variance by Agency.

Capital & Other Reimbursements	R	(37.2)	(19.9)	(131.9)	(10.4)	Unfavorable variances: (\$18.4M) at NYCT, (\$5.6M) at MNR, (\$5.1M) at MTA HQ, (\$5.0M) at MTAC&D, (\$1.4M) at the LIRR, (\$0.8M) at MTA Bus, and (\$0.6M) at the B&T.
Payroll	R	17.1	26.9	80.5	18.2	Favorable variances: \$14.2M at NYCT, \$2.5M at MNR, and \$1.3M at the LIRR. Unfavorable variance: (\$1.9M) at MTAC&D.
Overtime	R	(1.0)	(5.6)	(6.7)	(5.2)	Unfavorable variances: (\$1.8M) at NYCT and (\$0.5M) at MTA HQ. Favorable variance: \$0.9M at MNR. Other Agency variances are minor.
Health and Welfare	R	2.0	25.7	7.9	15.3	Favorable variances: \$1.0M at MNR, and \$0.6M at NYCT. Other Agency variances were minor.
OPEB Current Payment	R	0.0	2.5	0.8	8.2	Agency variances were minor.
Pensions	R	1.8	19.8	2.9	4.8	Favorable variances: \$0.6M at MNR. Other Agency variances were minor.
Other Fringe Benefits	R	4.6	21.3	20.8	13.4	Favorable variance: \$3.9M at NYCT and \$0.6M at MNR. Other Agencies variances were minor.
Reimbursable Overhead	R	4.7	13.2	4.9	1.9	Favorable variances: \$3.1M at MTA HQ, \$1.1M at MNR, \$0.7M at NYCT, and \$0.5M at MTAC&D. Unfavorable variance: (\$0.8M) at the LIRR.
Electric Power	R	(0.2)	*	(0.2)	(51.0)	Agency variances were minor.
Fuel	R	0.0	99.8	(0.2)	*	Agency variances were minor.
Insurance	R	0.2	25.0	0.6	12.3	Favorable variance: \$0.6M at the LIRR. Other Agency variances were minor.
Claims	R	0.0	-	0.0	-	No variance.

METROPOLITAN TRANSPORTATION AUTHORITY
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EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL - ACCRUAL BASIS
July 2023
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	July		July 2023 YEAR-TO-DATE	
		Favorable (Unfavorable)	%	Favorable (Unfavorable)	%
Paratransit Service Contracts	R	\$ 0.0	-	\$ 0.0	-
Maintenance and Other Operating Contracts	R	(1.4)	(27.7)	(4.1)	(11.3)
Professional Service Contracts	R	7.3	55.4	20.7	32.3
Materials & Supplies	R	1.3	12.0	4.2	6.9
Other Business Expenses	R	0.6	*	(0.2)	*
Subsidies	NR	(46.0)	(5.4)	(12.4)	(0.3)
Debt Service	NR	(1.4)	(0.6)	20.5	1.3

Reason for Variance

No variance.

Unfavorable variances: (\$1.8M) at the LIRR. Favorable variance: \$0.6M at MTAC&D. Other Agency variances were minor.

Favorable variances: \$5.4M at MTAC&D and \$2.4M at MTA HQ. Unfavorable variance: (\$0.6M) at NYCT. Other Agency variances were minor.

Favorable variances: \$1.4M at the LIRR and \$0.8M at NYCT. Unfavorable variance: (\$1.1M) at MNR. Other Agency variances were minor.

Agencies variances were minor.

Reason for Variance

The unfavorable variance mainly reflected unfavorable results for PMT of \$40.2M and MTA Bus Subsidy of \$23.6M, both timing-related, and FHV of \$3.6M due to lower-than-expected receipts. These were offset by favorable Local Operating Assistance-18b of \$32.0M and Other MRT adjustments of \$12.0M, both also due to timing.

Debt Service expenses were \$1,602.5M, which was \$20.5M or 1.3% favorable due to lower-than-budgeted variable rates, investment income, and timing related to debt issuance.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2023 Mid-Year Forecast
Consolidated Subsidies - Accrual Basis
July 2023
(\$ in millions)

	Month			Year-to-Date		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other						
Metropolitan Mass Transportation Operating Assistance (MMTOA)	251.8	251.8	(0.0)	804.1	804.1	(0.0)
Petroleum Business Tax (PBT)	48.1	49.7	1.6	348.8	352.9	4.0
Mortgage Recording Tax (b)-1 (Gross)	20.8	18.8	(2.0)	139.4	137.7	(1.7)
Mortgage Recording Tax (b)-2 (Gross)	9.7	9.9	0.2	66.9	68.2	1.3
Other Mortgage Recording Tax (b) Adjustments	-	4.2	4.2	13.4	25.4	12.0
Urban Tax	29.8	27.9	(1.9)	208.6	211.8	3.2
	\$360.2	\$362.3	\$2.1	\$1,581.3	\$1,600.1	\$18.8
PMT and MTA Aid						
Payroll Mobility Tax (PMT)	191.9	130.6	(61.3)	1,036.2	996.0	(40.2)
Payroll Mobility Tax Replacement Funds	48.9	48.9	-	97.7	97.7	-
MTA Aid	-	-	-	139.1	141.4	2.2
	\$240.8	\$179.4	(\$61.3)	\$1,273.0	\$1,235.1	(\$38.0)
For-Hire Vehicle (FHV) Surcharge						
Subway Action Plan Account	31.6	30.6	(1.0)	207.3	203.8	(3.6)
	\$31.6	\$30.6	(\$1.0)	\$207.3	\$203.8	(\$3.6)
Automated Bus Lane Enforcement (ABLE) Violations						
	\$0.0	\$0.0	\$0.0	\$1.0	\$1.0	\$0.0
Peer-to-Peer Car Sharing Trip Tax						
	\$0.0	\$0.3	\$0.3	\$0.0	\$0.8	\$0.7
Capital Program Funding from Lockbox Revenues						
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	25.9	34.7	8.8	182.4	190.5	8.1
Internet Marketplace Tax - State	12.9	12.9	(0.0)	89.8	89.8	(0.0)
Internet Marketplace Tax - City	14.6	14.6	(0.0)	101.7	101.7	0.0
Less: Debt Service on Lockbox Bonds	(6.7)	-	6.7	(62.6)	(63.8)	(1.2)
Less: Lockbox Allocated to PAYGO	(46.6)	(62.1)	(15.5)	(311.3)	(318.2)	(6.9)
	\$0.0	(\$0.0)	(\$0.0)	\$0.0	\$0.0	(\$0.0)
State and Local Subsidies						
State Operating Assistance	-	-	-	47.0	47.0	(0.0)
Local Operating Assistance	123.7	162.5	38.8	139.7	171.6	32.0
Station Maintenance	17.4	16.5	(0.9)	114.2	113.7	(0.5)
	\$141.1	\$179.0	\$38.0	\$300.8	\$332.3	\$31.5
Investment Income						
	\$0.5	(\$0.6)	(\$1.1)	\$7.1	\$4.5	(\$2.7)
Subtotal: Taxes & State and Local Subsidies	\$774.1	\$751.0	(\$23.1)	\$3,370.7	\$3,377.6	\$6.9
Other Funding Agreements						
City Subsidy for MTA Bus Company	55.8	36.4	(19.4)	353.9	330.3	(23.6)
City Subsidy for Staten Island Railway	4.3	6.1	1.8	41.4	43.9	2.6
CDOT Subsidy for Metro-North Railroad	20.9	15.6	(5.3)	157.0	158.8	1.8
	\$81.0	\$58.1	(\$22.9)	\$552.3	\$533.0	(\$19.2)
Subtotal, including Other Funding Agreements	\$855.1	\$809.2	(\$46.0)	\$3,923.0	\$3,910.6	(\$12.4)
Inter-agency Subsidy Transactions						
B&T Operating Surplus Transfer	109.5	116.5	7.0	691.3	742.3	50.9
	\$109.5	\$116.5	\$7.0	\$691.3	\$742.3	\$50.9
GROSS SUBSIDIES	964.6	925.6	(39.0)	4,614.3	4,652.9	38.6

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2023 Mid-Year Forecast
Consolidated Subsidies - Accrual Basis
July 2023
Variance Explanations
(\$ in millions)

Accrued Subsidies	Month		Year-to-Date		Explanations
	Variance \$	Variance %	Variance \$	Variance %	
Metropolitan Mass Transportation Operating Assistance (MMTOA)	(0.0)	0.0%	(0.0)	0.0%	The month and year-to-date MMTOA transactions were on target with the forecasts.
Petroleum Business Tax (PBT)	1.6	3.3%	4.0	1.2%	The accrual variance for the month was favorable to the budget primarily due to the timing of booking accruals by MTA Accounting. The year-to-date variance was close to the forecast.
Mortgage Recording Tax (b)-1 (Gross)	(2.0)	-9.4%	(1.7)	-1.2%	The variance was below the forecast for the month due to lower-than-expected mortgage activity, and year-to-date activity was close to the forecast.
Mortgage Recording Tax (b)-2 (Gross)	0.2	2.2%	1.3	1.9%	The variances were close to the forecast for the month and year-to-date.
Urban Tax	(1.9)	-6.5%	3.2	1.5%	The unfavorable variance for the month was primarily due to lower-than-expected commercial real estate transactions in New York City and year-to-date variance was close to budget.
Payroll Mobility Tax (PMT)	(61.3)	-32.0%	(40.2)	-3.9%	The unfavorable variances for the month and year-to-date were primarily due to timing of booking accruals by MTA Accounting.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	0.0	0.0%	The month and the year-to-date accrual variances were on target with the forecasts.
MTA Aid	0.0	N/A	2.2	1.6%	No transactions were expected in July. The year-to-date variance was on target with the budget.
For-Hire Vehicle Surcharge (FHV): Subway Action Plan Account	(1.0)	-3.0%	(3.6)	-1.7%	The accrual variances for the month and year-to-date were unfavorable to the forecasts due to lower-than-expected surcharge receipts.
Automated Bus Lane Enforcement (ABLE) Violations	0.0	0.0%	0.0	0.0%	There were no Bus Lane Violation transactions expected in July. The year-to-date variance was on target with the budget.
Peer-to-Peer Car Sharing Trip Tax	0.3	N/A	0.7	N/A	The accrual variances for the month and year-to-date were favorable due to higher-than-forecasted transactions.
Real Property Transfer Tax Surcharge (Mansion)	8.8	34.0%	8.1	4.4%	Real Property Transfer Tax Surcharge transactions for the month and year-to-date were favorable to the forecast.
Internet Marketplace Tax - State	(0.0)	0.0%	(0.0)	0.0%	The transactions for the month and year-to-date were on target with the forecasts.
Internet Marketplace Tax - City	(0.0)	0.0%	0.0	0.0%	The transactions for the month and year-to-date were on target with the forecasts.
Less: Debt Service on Lockbox Bonds	6.7	-100.0%	(1.2)	2.0%	The variances were primarily due to the timing of transfer of funds to pay debt service on lockbox bonds.
Less: Lockbox Allocated to PAYGO	(15.5)	33.3%	(6.9)	2.2%	Transfer to Lockbox for PAYGO was higher than budgeted for the month, and year-to-date transfers were close to the forecast.
State Operating Assistance	0.0	0.0%	(0.0)	0.0%	No State Operating Assistance-18b receipts were expected for the month, and year-to-date receipts were on target with the forecast.
Local Operating Assistance	38.8	31.4%	32.0	22.9%	Variances for the month and year-to-date were due to the timing of transfers.
Station Maintenance	(0.9)	-5.0%	(0.5)	-0.4%	Station Maintenance transactions were unfavorable for the month due to timing of accruals. Year-to-date transactions were close to the target.
Investment Income	(1.1)	N/A	(2.7)	-37.2%	The variance was unfavorable for the month and year-to-date due to lower-than-expected investment returns.
City Subsidy for MTA Bus Company	(19.4)	-34.7%	(23.6)	-6.7%	Variances were mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.
City Subsidy for Staten Island Railway	1.8	42.0%	2.6	6.2%	Variances were mostly timing related.
CDOT Subsidy for Metro-North Railroad	(5.3)	-25.4%	1.8	1.2%	The unfavorable variance for the month was primarily due to timing, and year-to-date was close to forecast.
B&T Operating Surplus Transfer	7.0	6.3%	50.9	7.4%	The favorable variances for the month and year-to-date variance were mostly attributable to the timing of transfers.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2023 Mid-Year Forecast
Consolidated Subsidies - Cash Basis
July 2023 Monthly
(\$ in millions)

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Actual	Variance	
MWTOA, PBT, Real Estate Taxes and Other																		
Metropolitan Mass Transportation Operating Assistance (MMTOA)	172.2	172.2	0.0	79.0	79.0	(0.0)	0.6	0.6	(0.0)	-	-	-	-	-	-	251.8	251.8	(0.0)
Petroleum Business Tax (PBT)	55.4	52.1	(3.3)	9.2	9.2	(0.6)	-	-	-	-	-	-	-	-	-	61.3	61.3	(3.9)
Mortgage Recording Tax (DJ-1 (Gross))	-	-	-	-	-	-	-	-	-	-	-	-	20.8	21.3	0.5	21.3	21.3	0.5
Mortgage Recording Tax (DJ-2 (Gross))	-	-	-	-	-	-	-	-	-	-	-	-	9.7	10.5	0.8	10.5	10.5	0.8
Other Mortgage Recording Tax (b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	4.2	4.2	4.2	4.2	-
Urban Tax	29.8	34.1	4.3	-	-	-	-	-	-	-	-	-	29.8	34.1	4.3	34.1	34.1	-
	\$257.3	\$258.4	\$1.1	\$88.2	\$88.2	(\$0.6)	\$0.6	\$0.6	(\$0.0)	-	-	-	\$30.5	\$36.0	\$5.5	\$377.3	\$383.3	\$6.0
PMT and MTA Aid																		
Payroll Mobility Tax (PMT)	43.6	71.7	28.0	35.6	18.3	(17.3)	-	-	-	-	-	-	59.6	40.6	(19.0)	138.8	130.6	(8.2)
Payroll Mobility Tax Replacement Funds	34.2	34.2	-	14.7	14.7	-	-	-	-	-	-	-	48.9	48.9	-	48.9	48.9	-
MTA Aid	\$77.8	\$105.8	\$28.0	\$50.2	\$33.0	(\$17.3)	-	-	-	-	-	-	\$59.6	\$40.6	(\$19.0)	\$187.7	\$179.4	(\$8.2)
For-Hire Vehicle (FHV) Surcharge																		
Subway Action Plan Account	31.6	30.6	(1.0)	-	-	-	-	-	-	-	-	-	-	-	-	31.6	30.6	(1.0)
	\$31.6	\$30.6	(\$1.0)	-	-	-	-	-	-	-	-	-	-	-	-	\$31.6	\$30.6	(\$1.0)
Automated Bus Lane Enforcement (ABLE) Violations																		
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Peer-to-Peer Car Sharing Trip Tax																		
	\$0.0	\$0.2	\$0.2	\$0.0	\$0.1	\$0.1	-	-	-	-	-	-	-	-	-	\$0.0	\$0.3	\$0.3
Capital Program Funding from Lockbox Revenues																		
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	20.7	27.7	7.0	5.2	6.9	1.8	-	-	-	-	-	-	-	-	-	25.9	34.7	8.8
Internet Marketplace Tax - State	10.3	10.3	(0.0)	2.6	2.6	(0.0)	-	-	-	-	-	-	-	-	-	12.9	12.9	(0.0)
Internet Marketplace Tax - City	11.7	11.7	(0.0)	2.9	2.9	-	-	-	-	-	-	-	-	-	-	14.6	14.6	(0.0)
Less: Debt Service on Lockbox Bonds	(5.4)	(5.4)	-	(1.3)	(1.3)	-	-	-	-	-	-	-	-	-	-	(6.7)	(6.7)	-
Less: Lockbox Allocated to PAYGO	(37.3)	(49.7)	(12.4)	(9.3)	(12.4)	(3.1)	-	-	-	-	-	-	-	-	-	(46.6)	(62.1)	(15.5)
	\$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	123.1	158.1	35.0	-	3.8	3.8	-	-	-	-	-	-	-	-	-	123.7	162.5	38.8
Local Operating Assistance	-	-	-	112.8	0.1	(112.7)	-	-	-	-	-	-	-	-	-	112.8	0.1	(112.7)
Station Maintenance	\$123.1	\$158.1	\$35.0	\$112.8	\$3.9	(\$108.9)	\$0.6	\$0.6	\$0.0	-	-	-	-	-	-	\$236.5	\$162.6	(\$73.9)
	\$0.5	\$0.8	\$0.2	-	(1.4)	(1.4)	-	-	-	-	-	-	-	-	-	\$0.5	(\$0.6)	(\$1.1)
Investment Income																		
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subsidy Adjustments																		
	\$490.4	\$553.9	\$63.5	\$251.8	\$123.8	(\$128.1)	\$1.2	\$1.2	\$0.0	-	-	-	\$90.1	\$76.6	(\$13.4)	\$833.5	\$755.5	(\$78.0)
Other Funding Agreements																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	-	-	-	43.7	-	(0.7)	43.7	43.0	(0.7)
City Subsidy for Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidy for Metro-North Railroad	-	-	-	20.9	37.8	17.0	-	-	-	-	-	-	-	-	-	20.9	37.8	17.0
	-	-	-	\$20.9	\$37.8	\$17.0	-	-	-	-	-	-	\$43.7	\$43.0	(\$0.7)	\$64.6	\$80.8	\$16.2
	\$490.4	\$553.9	\$63.5	\$272.7	\$161.6	(\$111.1)	\$1.2	\$1.2	\$0.0	\$0.0	\$0.0	(\$0.7)	\$90.1	\$76.6	(\$13.4)	\$896.1	\$836.3	(\$61.7)
Inter-agency Subsidy Transactions																		
B&T Operating Surplus Transfer	39.1	52.2	13.1	45.5	57.6	12.1	-	-	-	-	-	-	-	-	-	84.6	109.8	25.2
	\$39.1	\$52.2	\$13.1	\$45.5	\$57.6	\$12.1	-	-	-	-	-	-	-	-	-	\$84.6	\$109.8	\$25.2
GROSS SUBSIDIES	\$529.4	\$606.1	\$76.7	\$318.2	\$219.2	(\$99.0)	\$1.2	\$1.2	\$0.0	\$0.0	\$0.0	(\$0.7)	\$90.1	\$76.6	(\$13.4)	\$982.6	\$946.1	(\$36.5)

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2023 Mid-Year Forecast
Consolidated Subsides - Cash Basis
July 2023 Year-to-Date
(\$ in millions)

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL	
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other																	
Metropolitan Mass Transportation Operating Assistance (MMTOA)	550.0	549.8	(0.1)	252.2	252.4	0.2	2.0	2.0	(0.0)	-	-	-	-	-	804.1	804.1	(0.0)
Petroleum Business Tax (PBT)	309.3	310.2	0.9	54.6	54.7	0.2	-	-	-	-	-	-	-	-	363.9	364.9	1.0
Mortgage Recording Tax (b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	145.2	145.5	0.3
Mortgage Recording Tax (b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	67.9	69.0	1.0
Other Mortgage Recording Tax (b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25.4	25.4	12.0
Urban Tax	225.7	230.8	5.1	-	-	-	-	-	-	-	-	-	-	-	230.8	230.8	5.1
	\$1,085.0	\$1,090.8	\$5.8	\$306.8	\$307.1	\$0.3	\$2.0	\$2.0	(\$0.0)	-	-	-	-	-	\$1,639.7	\$1,639.7	\$19.5
PMT and MTA Aid																	
Payroll/Mobility Tax (PMT)	492.2	564.5	72.3	174.7	144.4	(30.3)	-	-	-	-	-	-	-	-	1,015.3	1,028.7	13.4
Payroll/Mobility Tax Replacement Funds	68.4	68.4	-	29.3	29.3	-	-	-	-	-	-	-	-	-	97.7	97.7	-
MTA Aid	93.0	95.8	2.8	39.8	41.0	1.2	-	-	-	-	-	-	-	-	132.8	136.8	4.0
	\$653.6	\$728.6	\$75.1	\$243.8	\$214.8	(\$29.1)	-	-	-	-	-	-	-	-	\$348.5	\$1,245.9	\$174.4
For-Hire Vehicle (FHV) Surcharge																	
Subway Action Plan Account	207.3	203.8	(3.6)	-	-	-	-	-	-	-	-	-	-	-	203.8	203.8	(3.6)
	\$207.3	\$203.8	(\$3.6)	-	-	-	-	-	-	-	-	-	-	-	\$203.8	\$203.8	(\$3.6)
Automated Bus Lane Enforcement (ABLE) Violations																	
	\$1.0	\$1.0	-	-	-	-	-	-	-	-	-	-	-	-	\$1.0	\$1.0	-
Peer-to-Peer Car Sharing Trip Tax																	
	\$0.0	\$0.5	\$0.5	\$0.0	\$0.2	\$0.2	-	-	-	-	-	-	-	-	\$0.0	\$0.8	\$0.7
Capital Program Funding from Lockbox Revenues																	
Central Business District Tolling Program (CBDTP)	145.9	152.4	6.5	36.5	38.1	1.6	-	-	-	-	-	-	-	-	182.4	190.5	8.1
Real Property Transfer Tax Surcharge (Mension)	71.8	71.8	(0.0)	18.0	18.0	(0.0)	-	-	-	-	-	-	-	-	89.8	89.8	(0.0)
Internet Marketplace Tax - State	81.4	81.4	0.0	20.3	20.3	-	-	-	-	-	-	-	-	-	101.7	101.7	0.0
Internet Marketplace Tax - City	(50.1)	(51.1)	(1.0)	(12.5)	(12.8)	(0.2)	-	-	-	-	-	-	-	-	(62.6)	(63.8)	(1.2)
Less: Debt Service on Lockbox Bonds	(249.1)	(254.5)	(5.5)	(62.3)	(63.6)	(1.4)	-	-	-	-	-	-	-	-	(311.3)	(318.2)	(6.9)
Less: Lockbox Allocated to PAYGO	(\$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	39.5	39.5	(0.0)	7.3	7.3	0.0	0.1	0.2	0.0	-	-	-	-	-	47.0	47.0	(0.0)
Local Operating Assistance	123.1	158.1	35.0	20.8	22.6	1.8	0.6	0.6	0.0	-	-	-	-	-	144.4	181.3	36.8
Station Maintenance	\$162.6	\$197.6	\$35.0	\$140.9	\$54.3	(\$86.6)	\$0.7	\$0.7	\$0.0	-	-	-	-	-	112.8	24.4	(88.4)
	\$2.8	\$3.7	\$0.9	\$4.3	\$0.8	(\$3.6)	-	-	-	-	-	-	-	-	\$304.2	\$252.6	(\$51.6)
Investment Income																	
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$7.1	\$4.5	(\$2.7)
Subsidy Adjustments																	
	\$2,112.3	\$2,226.0	\$113.7	\$695.8	\$577.1	(\$118.7)	\$2.7	\$2.7	\$0.0	-	-	-	-	-	\$3,385.8	\$3,365.5	(\$20.2)
Subtotal: Taxes & State and Local Subsidies																	
Other Funding Agreements																	
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	306.1	309.8	3.7
City Subsidy for Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidy for Metro-North Railroad	-	-	-	158.2	161.7	3.5	-	-	-	-	-	-	-	-	158.2	161.7	3.5
	-	-	-	\$158.2	\$161.7	\$3.5	-	-	-	-	-	-	-	-	\$464.3	\$471.5	\$7.1
Subtotal, including Other Funding Agreements	\$2,112.3	\$2,226.0	\$113.7	\$854.0	\$738.8	(\$115.2)	\$2.7	\$2.7	\$0.0	(\$15.3)	(\$15.3)	\$575.0	\$559.7	(\$15.3)	\$3,850.1	\$3,837.0	(\$13.1)
Inter-agency Subsidy Transactions																	
B&T Operating Surplus Transfer	323.5	347.3	23.8	381.8	403.0	21.2	-	-	-	-	-	-	-	-	705.4	750.3	44.9
	\$323.5	\$347.3	\$23.8	\$381.8	\$403.0	\$21.2	-	-	-	-	-	-	-	-	\$705.4	\$750.3	\$44.9
GROSS SUBSIDIES	\$2,435.9	\$2,573.4	\$137.5	\$1,235.8	\$1,141.8	(\$94.0)	\$2.7	\$2.7	\$0.0	(\$15.3)	(\$15.3)	\$575.0	\$559.7	(\$15.3)	\$4,555.5	\$4,587.3	\$31.8

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2023 Mid-Year Forecast
Consolidated Subsidies - Cash Basis

July 2023

Variance Explanations

(\$ in millions)

Cash Subsidies	Month		Year-to-Date		Explanations
	Variance \$	Variance %	Variance \$	Variance %	
Metropolitan Mass Transportation Operating Assistance (MMTOA)	(0.0)	0.0%	(0.0)	0.0%	The month and year-to-date MMTOA receipts were on target with the forecasts.
Petroleum Business Tax (PBT)	(3.9)	-5.9%	1.0	0.3%	The unfavorable cash variances for the month was primarily due to the timing. The year-to-date results were favorable to the budget.
Mortgage Recording Tax (b)-1 (Gross)	0.5	2.5%	0.3	0.2%	The variances for the month and year-to-date were on target with the forecast.
Mortgage Recording Tax (b)-2 (Gross)	0.8	8.3%	1.0	1.5%	The variance for the month was favorable due to better-than-expected mortgage activity, and year-to-date variance was on target with the budget.
Urban Tax	4.3	14.5%	5.1	2.3%	The favorable variances for the month and year-to-date were primarily due to higher-than-expected commercial real estate activity in New York City.
Payroll Mobility Tax (PMT)	(8.2)	-5.9%	13.4	1.3%	Payroll Mobility Tax cash receipts were unfavorable for the month due to timing and on target with the forecast year-to-date.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	0.0	0.0%	PMT Replacement receipts for the month and the year-to-date were on target with the forecast.
MTA Aid	0.0	0.0%	4.0	3.0%	No MTA Aid receipts were expected for the quarter, and receipts were better than the forecast year-to-date.
For-Hire Vehicle Surcharge (FHV): Subway Action Plan Account	(1.0)	-3.0%	(3.6)	-1.7%	The cash variances for the month and year-to-date were slightly unfavorable to the budget due to lower-than-expected surcharge receipts.
Automated Bus Lane Enforcement (ABLE) Violations	0.0	0.0%	0.0	0.0%	There were no receipts from Bus Lane Violations expected in July. The year-to-date variance was on target with the forecast.
Peer-to-Peer Car Sharing Trip Tax	0.3	N/A	0.7	N/A	The cash variances were favorable to the forecasts for the month and year-to-date.
Real Property Transfer Tax Surcharge (Mansion)	8.8	34.0%	8.1	4.4%	The cash variances were favorable to the forecast for the month and YTD due to stronger-than-expected activity of large residential transactions in NYC.
Internet Marketplace Tax - State	(0.0)	0.0%	(0.0)	0.0%	The cash receipts were on target with the forecasts for the month and year-to-date.
Internet Marketplace Tax - City	(0.0)	0.0%	0.0	0.0%	The cash receipts were on target with the forecasts for the month and year-to-date.
Less: Debt Service on Lockbox Bonds	6.7	-100.0%	(1.2)	2.0%	The variances were due to the timing of transfer of funds to pay debt service on lockbox bonds.
Less: Lockbox Allocated to PAYGO	(15.5)	33.3%	(6.9)	2.2%	Transfer to Lockbox for PAYGO was higher than budgeted for the month due to favorable Real Property Transfer Tax Surcharge revenues in the operating account. Year-to-date transfers were close to the forecast.
State Operating Assistance	0.0	0.0%	(0.0)	0.0%	No State Operating Assistance-18b receipts were expected for the month, and year-to-date receipts were on target with the budget.
Local Operating Assistance	38.8	31.4%	36.8	25.5%	The unfavorable variances for the month and year-to-date were primarily due to timing of payments.
Station Maintenance	(12.7)	-99.9%	(88.4)	-78.4%	The unfavorable variances for the month and year-to-date were due to the timing of receipts of payments.
Investment Income	(1.1)	N/A	(2.7)	-37.2%	The variance was unfavorable for the month and year-to-date due to lower-than-expected investment returns.
City Subsidy for MTA Bus Company	(0.7)	-1.7%	3.7	1.2%	Year-to-date variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus
City Subsidy for Staten Island Railway	0.0	0.0%	0.0	0.0%	No receipts were expected in July. Year-to-date receipts are on target.
CDOT Subsidy for Metro-North Railroad	17.0	81.3%	3.5	2.2%	The favorable variances for the month and year-to-date were primarily due to timing.
B&T Operating Surplus Transfer	25.2	29.8%	44.9	6.4%	The favorable variances for the month and year-to-date variance were attributable to the timing of transfers.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2023 Mid-Year Forecast
Debt Service
August 2023 Monthly
(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$19.5	\$20.2	(\$0.7)		
Commuter Railroads	4.2	3.3	\$0.8		
Dedicated Tax Fund Subtotal	\$23.7	\$23.6	\$0.1	0.5%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$68.8	\$67.5	\$1.2		Lower than budgeted variable rate, investment income, and timing of liquidity and remarketing costs expected to reverse in October.
Commuter Railroads	47.9	48.9	(\$1.0)		
MTA Bus	1.7	0.1	\$1.6		
SIRTOA	0.5	0.0	\$0.5		
MTA Transportation Revenue Subtotal	\$118.9	\$116.6	\$2.3	1.9%	
<i>PMT Bonds:</i>					
NYC Transit	\$18.8	\$20.6	(\$1.7)		Higher than budgeted bond issuance requirement.
Commuter Railroads	13.5	15.4	(\$1.9)		
MTA Bus Company	2.0	0.2	\$1.8		
SIRTOA	0.5	0.5	\$0.1		
PMT Bond Subtotal	\$34.8	\$36.6	(\$1.8)	-5.1%	
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.3	\$0.0	\$0.3		
Bridges & Tunnels	0.0	0.0	\$0.0		
MTA HQ	0.0	0.0	\$0.0		
Commuter Railroads	0.1	0.0	\$0.1		
2 Broadway COPs Subtotal	\$0.5	\$0.0	\$0.4	95.8%	
<i>TBTA General Resolution:</i>					
NYC Transit	\$12.9	\$12.9	\$0.1		
Commuter Railroads	5.8	5.7	\$0.0		
Bridges & Tunnels	29.3	29.2	\$0.2		
TBTA General Resolution Subtotal	\$48.0	\$47.7	\$0.3	0.6%	
<i>TBTA Subordinate:</i>					
NYC Transit	\$4.0	\$3.9	\$0.1		
Commuter Railroads	2.1	2.0	\$0.1		
Bridges & Tunnels	1.1	1.0	\$0.0		
TBTA Subordinate Subtotal	\$7.2	\$7.0	\$0.2	3.3%	
TBTA 2nd Subordinate Subtotal	\$1.1	\$0.0	\$1.1	100.0%	
<i>Debt Service Secured by Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	\$0.0		
MTA Bus	0.0	0.0	\$0.0		
SIRTOA	0.0	0.0	\$0.0		
Debt Service Secured by Lockbox Revs	\$0.0	\$0.0	\$0.0	0.0%	
Total Debt Service	\$234.1	\$231.4	\$2.7	1.1%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$124.4	\$125.1	(\$0.7)		
Commuter Railroads	73.5	75.3	(\$1.8)		
MTA Bus	3.7	0.3	\$3.4		
SIRTOA	1.0	0.5	\$0.5		
Bridges & Tunnels	31.5	30.2	\$1.3		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$234.1	\$231.4	\$2.7	1.1%	

Notes:

- (1) Forecasted debt service is calculated based upon projected monthly deposits from available pledged revenues into debt service accounts. Actual payments to bondholders are made from the debt service accounts when due as required for each series of bonds and do not conform to this schedule.
- (2) Generally, the calendarization of monthly debt service deposits is calculated by dividing projected annual debt service by 12. Month to month variations ("timing differences") on the existing debt portfolio can occur based upon, among other things, (a) for all bonds, the date when income from the securities in which the debt service accounts are invested becomes available varies, (b) for variable rate financings, differences between (i) the budgeted interest rate and the actual interest rate, (ii) projected interest payment dates to bondholders and actual interest payment dates to bondholders, and (iii) projected monthly funding dates for accrued debt service and actual funding dates, (c) for transactions with swaps, the difference between when MTA/TBTA funds debt service and the receipt of the corresponding swap payment by the counterparty, and difference between rates received and rates paid and (d) for commercial paper, the interest payment date is the date of the maturity of the commercial paper and the dealers set the term of the commercial paper from 1 to 270 days, which is not foreseeable at the time the annual debt service budgets are prepared.
- (3) Debt service is allocated among Transit, Commuter, MTA Bus, and TBTA categories based on actual spending of bond proceeds for approved capital projects. Allocation of 2 Broadway COPs is based on occupancy.

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2023 Mid-Year Forecast
Debt Service
August 2023 Year-to-Date
(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$150.5	\$151.4	(\$0.9)		
Commuter Railroads	27.5	24.8	\$2.7		
Dedicated Tax Fund Subtotal	\$178.0	\$176.2	\$1.8	1.0%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$551.0	\$549.9	\$1.1		
Commuter Railroads	395.5	397.8	(\$2.3)		
MTA Bus	8.8	0.9	\$7.9		
SIRTOA	2.5	0.2	\$2.3		Lower than budgeted variable rates and investment income.
MTA Transportation Revenue Subtotal	\$957.7	\$948.7	\$9.0	0.9%	
<i>PMT Bonds:</i>					
NYC Transit	\$134.1	\$131.9	\$2.2		
Commuter Railroads	109.7	112.2	(\$2.5)		
MTA Bus Company	7.6	2.2	\$5.4		
SIRTOA	3.9	3.8	\$0.1		Timing of debt issuance and investment income.
PMT Bond Subtotal	\$255.3	\$250.1	\$5.2	2.0%	
<i>2 Broadway COPs:</i>					
NYC Transit	\$1.8	\$0.2	\$1.5		
Bridges & Tunnels	0.3	0.0	\$0.2		
MTA HQ	0.0	0.0	\$0.0		
Commuter Railroads	0.5	0.1	\$0.5		
2 Broadway COPs Subtotal	\$2.6	\$0.3	\$2.2	86.3%	
<i>TBTA General Resolution:</i>					
NYC Transit	\$109.8	\$108.6	\$1.2		
Commuter Railroads	48.9	48.4	\$0.5		
Bridges & Tunnels	245.0	246.5	(\$1.5)		
TBTA General Resolution Subtotal	\$403.7	\$403.5	\$0.2	0.1%	
<i>TBTA Subordinate:</i>					
NYC Transit	\$31.3	\$31.0	\$0.3		
Commuter Railroads	16.2	16.0	\$0.1		
Bridges & Tunnels	8.1	8.1	\$0.1		
TBTA Subordinate Subtotal	\$55.6	\$55.1	\$0.5	0.9%	
TBTA 2nd Subordinate Subtotal	\$4.3	\$0.0	\$4.3	100.0%	
<i>Debt Service Secured by Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service Secured by Lockbox Revs	\$0.0	\$0.0	\$0.0	0.0%	
Total Debt Service	\$1,857.2	\$1,834.0	\$23.2	1.2%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$978.4	\$973.1	\$5.3		
Commuter Railroads	598.3	599.3	(1.0)		
MTA Bus	16.4	3.1	13.3		
SIRTOA	6.4	4.0	2.4		
Bridges & Tunnels	257.7	254.6	3.1		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$1,857.2	\$1,834.0	\$23.2	1.2%	

Notes:

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

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

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

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2023 Mid-Year Forecast
Total Positions by Function and Agency
July 2023

Function/Agency	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Administration	4,354	3,638	716
NYC Transit	975	704	271
Long Island Rail Road	501	422	79
Grand Central Madison Operating Company	3	3	-
Metro-North Railroad	462	422	41
Bridges & Tunnels	79	50	29
Headquarters	2,127	1,846	281
Staten Island Railway	31	20	11
Construction & Development	63	93	(30)
Bus Company	113	78	35
Operations	31,746	30,325	1,421
NYC Transit	23,808	22,710	1,098
Long Island Rail Road	2,825	2,748	77
Grand Central Madison Operating Company	-	-	-
Metro-North Railroad	2,183	2,119	64
Bridges & Tunnels	167	99	68
Headquarters	-	-	-
Staten Island Railway	152	138	14
Construction & Development	-	-	-
Bus Company	2,611	2,510	101
Maintenance	33,307	31,342	1,965
NYC Transit	23,524	21,702	1,822
Long Island Rail Road	4,355	4,351	4
Grand Central Madison Operating Company	-	-	-
Metro-North Railroad	3,666	3,743	(77)
Bridges & Tunnels	388	328	60
Headquarters	-	-	-
Staten Island Railway	231	188	43
Construction & Development	-	-	-
Bus Company	1,143	1,030	113
Engineering/Capital	1,892	1,711	181
NYC Transit	1,240	907	333
Long Island Rail Road	208	153	55
Grand Central Madison Operating Company	-	-	-
Metro-North Railroad	63	61	2
Bridges & Tunnels	158	124	34
Headquarters	-	-	-
Staten Island Railway	6	6	-
Construction & Development	191	440	(249)
Bus Company	26	20	6
Public Safety	2,752	2,204	548
NYC Transit	834	599	235
Long Island Rail Road	-	-	-
Grand Central Madison Operating Company	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	585	403	182
Headquarters	1,320	1,191	129
Staten Island Railway	-	-	-
Construction & Development	-	-	-
Bus Company	13	11	2
Total Positions	74,051	69,219	4,832

Note: Totals may differ due to rounding
Positions data as of August 30, 2023 and are subject to revision as well as adjustments warranted by annual audit review.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2023 Mid-Year Forecast
Total Positions by Function and Agency
July 2023

Category	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Total Positions	74,051	69,219	4,832
NYC Transit	50,381	46,622	3,759
Long Island Rail Road	7,889	7,674	215
Grand Central Madison Operating Company	3	3	-
Metro-North Railroad	6,374	6,345	29
Bridges & Tunnels	1,377	1,004	373
Headquarters	3,447	3,037	410
Staten Island Railway	420	352	68
Construction & Development	255	533	(278)
Bus Company	3,906	3,649	257
Non-reimbursable	66,375	63,329	3,047
NYC Transit	45,260	42,948	2,312
Long Island Rail Road	6,799	6,749	50
Grand Central Madison Operating Company	3	3	-
Metro-North Railroad	5,437	5,807	(370)
Bridges & Tunnels	1,246	873	373
Headquarters	3,376	2,969	407
Staten Island Railway	366	345	21
Construction & Development	21	17	4
Bus Company	3,868	3,618	250
Reimbursable	7,676	5,891	1,785
NYC Transit	5,121	3,674	1,447
Long Island Rail Road	1,090	925	165
Grand Central Madison Operating Company	-	-	-
Metro-North Railroad	937	538	399
Bridges & Tunnels	131	131	-
Headquarters	71	68	3
Staten Island Railway	54	7	47
Construction & Development	234	516	(282)
Bus Company	38	31	7
Total Full Time	73,858	69,039	4,818
NYC Transit	50,206	46,458	3,748
Long Island Rail Road	7,889	7,674	215
Grand Central Madison Operating Company	3	3	-
Metro-North Railroad	6,373	6,344	29
Bridges & Tunnels	1,377	1,004	373
Headquarters	3,447	3,037	410
Staten Island Railway	420	352	68
Construction & Development	255	533	(278)
Bus Company	3,888	3,634	254
Total Full-Time Equivalents	194	180	14
NYC Transit	175	164	11
Long Island Rail Road	-	-	-
Grand Central Madison Operating Company	-	-	-
Metro-North Railroad	1	1	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Staten Island Railway	-	-	-
Construction & Development	-	-	-
Bus Company	18	15	3

Note: Totals may differ due to rounding
Positions data as of August 30, 2023 and are subject to revision as well as adjustments warranted by annual audit review.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2023 Mid-Year Forecast
Total Positions by Function and Occupational Group
July 2023

FUNCTION/OCCUPATIONAL GROUP	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Administration	4,354	3,638	716
Managers/Supervisors	1,616	1,360	256
Professional, Technical, Clerical	2,683	2,232	451
Operational Hourlies	55	46	9
Operations	31,746	30,325	1,421
Managers/Supervisors	4,042	3,651	391
Professional, Technical, Clerical	1,007	856	151
Operational Hourlies	26,697	25,818	879
Maintenance	33,307	31,342	1,965
Managers/Supervisors	6,110	5,658	452
Professional, Technical, Clerical	1,961	1,586	376
Operational Hourlies	25,235	24,098	1,137
Engineering/Capital	1,893	1,711	182
Managers/Supervisors	538	592	(54)
Professional, Technical, Clerical	1,353	1,117	236
Operational Hourlies	2	2	-
Public Safety	2,752	2,204	548
Managers/Supervisors	882	518	364
Professional, Technical, Clerical	154	228	(74)
Operational Hourlies	1,716	1,458	258
Total Positions	74,051	69,219	4,832
Managers/Supervisors	13,188	11,778	1,410
Professional, Technical, Clerical	7,158	6,018	1,140
Operational Hourlies	53,705	51,422	2,283

Note: Totals may differ due to rounding
Positions data as of August 30, 2023 and are subject to revision as well as adjustments
warranted by annual audit review.

METROPOLITAN TRANSPORTATION AUTHORITY
Farebox Recovery and Operating Ratios
2023 Mid-Year Forecast and Actuals

FAREBOX RECOVERY RATIOS

	2023 Mid-Year Forecast Full Year	2023 Actual Jul YTD
New York City Transit	25.1%	26.0%
Staten Island Railway	3.1%	3.8%
Long Island Rail Road	15.8%	17.2%
Metro-North Railroad	22.9%	25.4%
MTA Bus Company	13.5%	19.5%
MTA Total Agency Average	22.4%	24.0%

FAREBOX OPERATING RATIOS

	2023 Mid-Year Forecast Full Year	2023 Actual Jul YTD
New York City Transit	35.7%	35.2%
Staten Island Railway	5.6%	7.2%
Long Island Rail Road	26.3%	29.2%
Metro-North Railroad	34.8%	36.3%
MTA Bus Company	17.4%	22.0%
MTA Total Agency Average	32.8%	33.6%

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

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

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

(4) Long Island Rail Road farebox operating and recovery ratios include expenses associated with the Grand Central Madison Operating Company (GCMOC), which is responsible for the LIRR-operating portion of Grand Central Terminal.



Metropolitan Transportation Authority

State of New York

New York City Transit
Long Island Rail Road
Metro-North Railroad
Bridges and Tunnels
Bus Company

Report on Revenue Passengers and Vehicles Ridership Data Through June, 2023

NOTE: Ridership data are preliminary and subject to revision as well as adjustments warranted by annual audit review.

Prepared by:
MTA Division of Management & Budget

Friday, July 28, 2023

Revenue Passengers in June

	2021	2022	% Change	2023	% Change
MTA New York City Transit					
MTA New York City Subway	92,401,189	117,873,531	27.57%	126,842,886	7.61%
MTA New York City Bus	65,475,928	88,064,005	34.50%	97,787,376	11.04%
	26,925,261	29,809,526	10.71%	29,055,510	-2.53%
MTA Staten Island Railway	112,775	176,302	56.33%	185,527	5.23%
MTA Long Island Rail Road	3,107,640	4,847,814	56.00%	5,768,267	18.99%
MTA Metro-North Railroad					
East of Hudson					
Harlem Line	2,752,694	4,459,818	62.02%	5,276,518	18.31%
Hudson Line	2,696,800	4,401,347	63.21%	5,189,073	17.90%
New Haven Line	828,393	1,363,666	64.62%	1,596,482	17.07%
West of Hudson					
Port Jervis Line	577,791	929,489	60.87%	1,064,039	14.48%
Pascack Valley Line	1,290,616	2,108,192	63.35%	2,528,552	19.94%
	55,894	58,471	4.61%	87,445	49.55%
	35,310	36,500	3.37%	49,366	35.25%
	20,584	21,971	6.74%	38,079	73.31%
MTA Bus Company	6,114,454	7,154,058	17.00%	7,357,469	2.84%
MTA Bridges & Tunnels	27,835,062	28,850,283	3.65%	29,354,559	1.75%
Total All Agencies	104,488,753	134,511,524	28.73%	145,430,667	8.12%
(Excludes Bridges & Tunnels)					
Weekdays:	22	22		22	
Holidays:	0	0		0	
Weekend Days:	8	8		8	
Days	30	30		30	

Revenue Passengers Year-to-Date Through June

	2021	2022	% Change	2023	% Change
MTA New York City Transit					
MTA New York City Subway	450,820,429	648,198,131	43.78%	747,310,210	15.29%
MTA New York City Bus	308,799,634	480,201,571	55.51%	571,097,410	18.93%
	142,020,795	167,996,560	18.29%	176,212,800	4.89%
MTA Staten Island Railway	570,595	994,629	74.31%	1,119,119	12.52%
MTA Long Island Rail Road	13,227,370	23,788,828	79.85%	30,555,464	28.44%
MTA Metro-North Railroad					
East of Hudson					
Harlem Line	11,329,132	21,653,201	91.13%	28,661,462	32.37%
Hudson Line	11,108,097	21,324,173	91.97%	28,170,493	32.11%
New Haven Line	3,573,397	6,821,196	90.89%	8,815,219	29.23%
West of Hudson					
Port Jervis Line	2,399,657	4,402,432	83.46%	5,723,018	30.00%
Pascack Valley Line	5,135,043	10,100,545	96.70%	13,632,256	34.97%
	221,035	329,028	48.86%	490,969	49.22%
	141,498	198,124	40.02%	269,265	35.91%
	79,537	130,904	64.58%	221,704	69.36%
MTA Bus Company	31,376,055	40,259,153	28.31%	43,650,763	8.42%
MTA Bridges & Tunnels	143,185,547	157,959,449	10.32%	164,201,079	3.95%
Total All Agencies	507,323,580	734,893,943	44.86%	851,297,017	15.84%
(Excludes Bridges & Tunnels)					
Weekdays:	125	126		127	
Holidays:	4	3		3	
Weekend Days:	52	52		51	
Days	181	181		181	

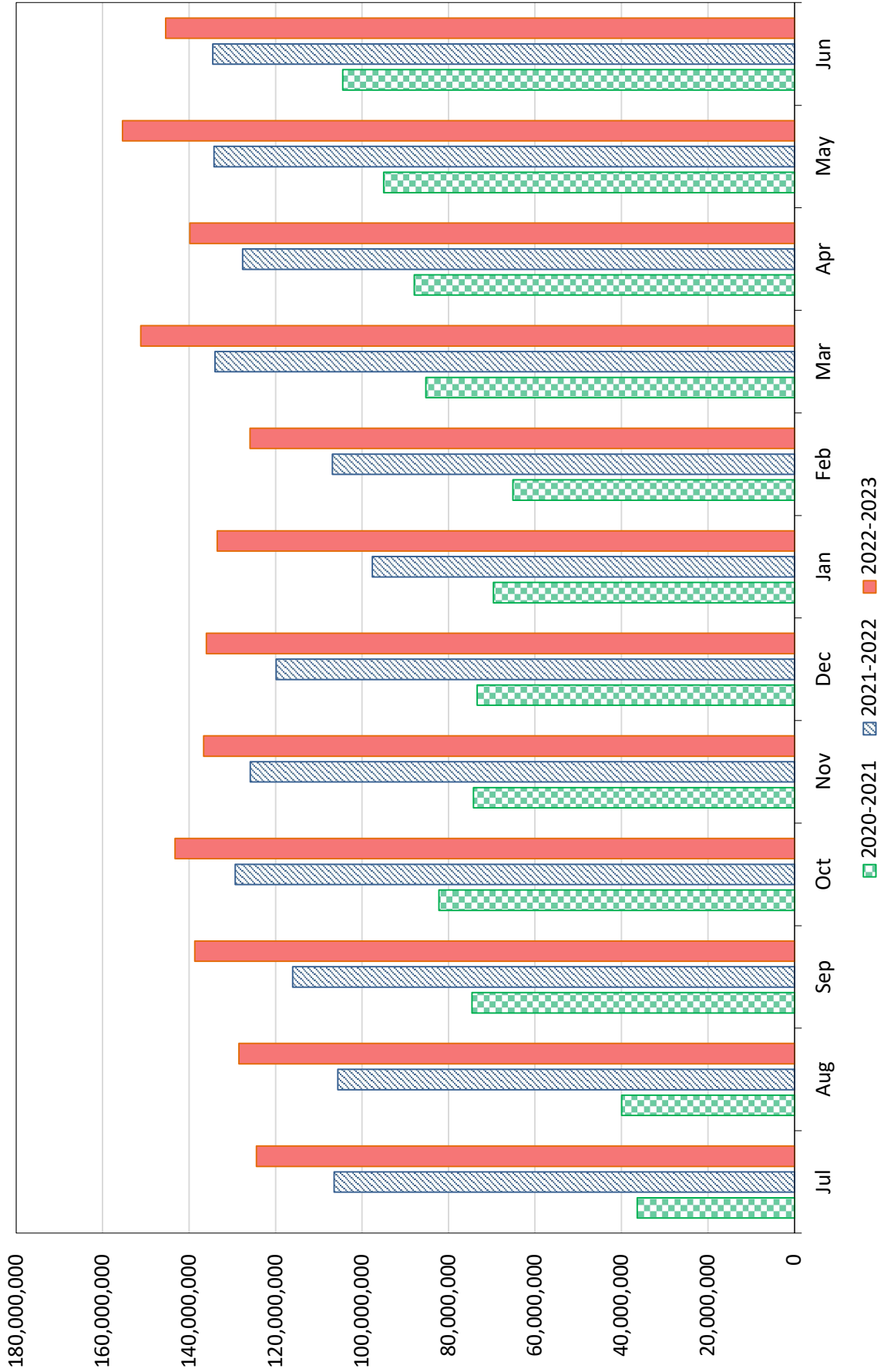
12 Month Average Revenue Passengers in June

	2021	2022	% Change	2023	% Change
MTA New York City Transit					
MTA New York City Subway	65,805,082	105,770,668	60.73%	121,300,407	14.68%
MTA New York City Bus	46,194,162	77,614,888	68.02%	92,025,833	18.57%
	19,610,920	28,155,780	43.57%	29,274,574	3.97%
MTA Staten Island Railway	85,758	157,647	83.83%	177,803	12.79%
MTA Long Island Rail Road	2,047,432	3,798,519	85.53%	4,942,263	30.11%
MTA Metro-North Railroad					
East of Hudson	1,719,898	3,420,506	98.88%	4,655,128	36.09%
Harlem Line	1,684,063	3,359,846	99.51%	4,567,147	35.93%
Hudson Line	551,162	1,067,012	93.59%	1,415,478	32.66%
New Haven Line	368,997	698,993	89.43%	944,533	35.13%
West of Hudson	763,904	1,593,842	108.64%	2,207,137	38.48%
Port Jervis Line	35,835	60,660	69.27%	87,981	45.04%
Pascack Valley Line	23,267	37,515	61.24%	50,102	33.55%
	12,568	23,145	84.15%	37,879	63.66%
MTA Bus Company	4,336,761	6,692,880	54.33%	7,166,059	7.07%
MTA Bridges & Tunnels	23,569,947	26,839,669	13.87%	27,712,121	3.25%
Total All Agencies	73,994,932	119,840,221	61.96%	138,241,661	15.35%
<small>(Excludes Bridges & Tunnels)</small>					
Weekdays:	22	22		22	
Holidays:	0	0		0	
Weekend Days:	8	8		8	
Days	30	30		30	

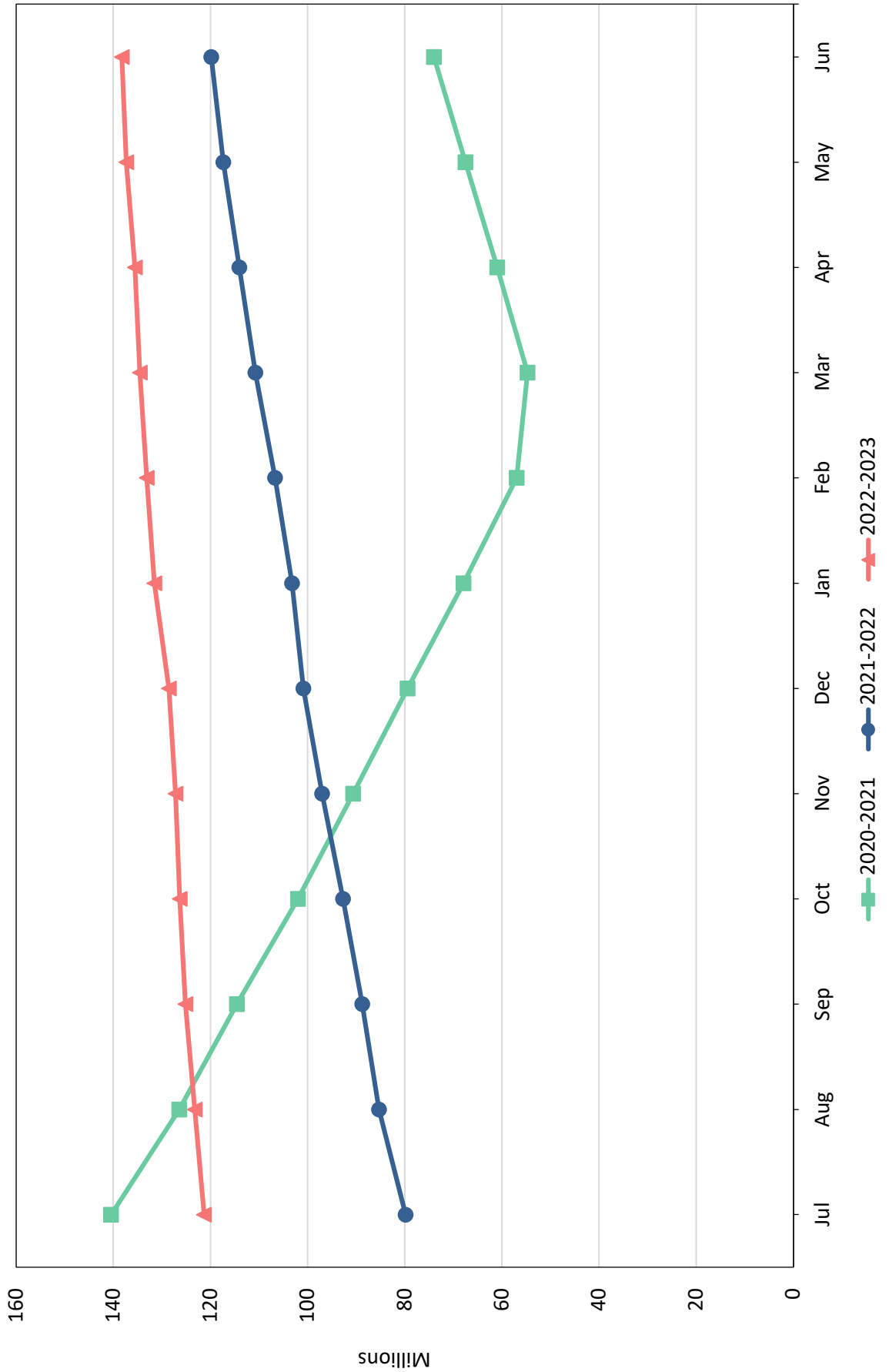
Average Weekday Revenue Passengers in June

	2021	2022	% Change	2023	% Change
MTA New York City Transit					
MTA New York City Subway	3,386,752	4,397,250	29.84%	4,701,660	6.92%
MTA New York City Bus	2,389,882	3,275,343	37.05%	3,615,285	10.38%
	996,870	1,121,907	12.54%	1,086,375	-3.17%
MTA Staten Island Railway	4,969	7,487	50.67%	7,672	2.47%
MTA Long Island Rail Road	111,901	191,380	71.03%	227,437	18.84%
MTA Metro-North Railroad					
East of Hudson					
Harlem Line	99,767	169,362	69.76%	201,315	18.87%
Hudson Line	97,152	165,782	70.64%	196,581	18.58%
New Haven Line	30,182	52,039	72.42%	61,246	17.69%
West of Hudson	20,700	34,689	67.57%	39,985	15.27%
Port Jervis Line	46,270	79,055	70.85%	95,350	20.61%
Pascack Valley Line	2,614	3,579	36.90%	4,734	32.26%
	1,620	2,186	34.92%	2,861	30.90%
	995	1,394	40.12%	1,873	34.40%
MTA Bus Company	228,302	273,165	19.65%	278,646	2.01%
MTA Bridges & Tunnels	928,054	967,507	4.25%	983,167	1.62%
Total All Agencies	3,831,691	5,038,644	31.50%	5,416,730	7.50%
(Excludes Bridges & Tunnels)					
Weekdays:	22	22		22	
Holidays:	0	0		0	
Weekend Days:	8	8		8	
Days	30	30		30	

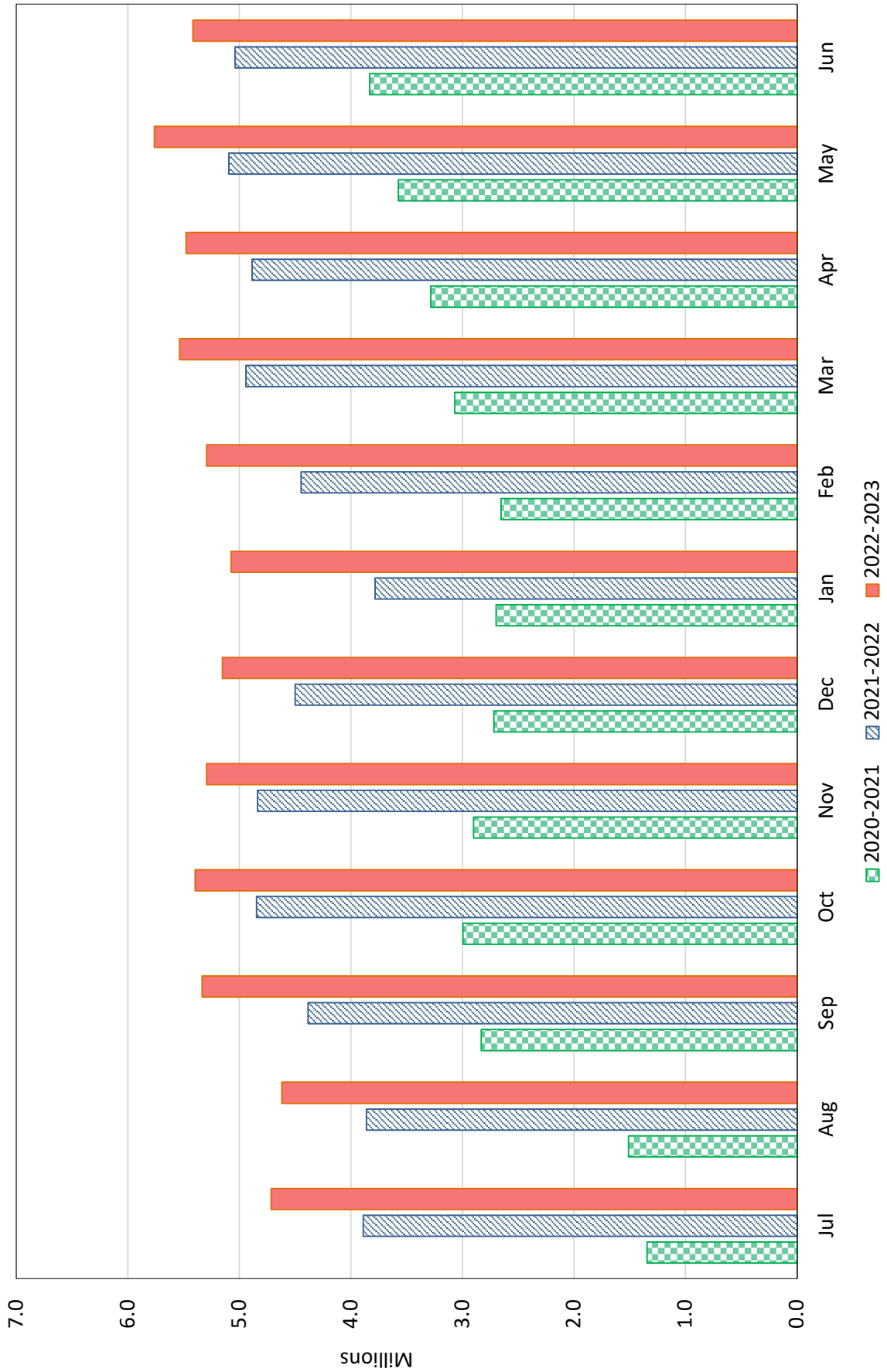
Metropolitan Transportation Authority Revenue Passengers



Metropolitan Transportation Authority Revenue Passengers - 12 Month Averages



Metropolitan Transportation Authority Average Weekday Passengers



Metropolitan Transportation Authority

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	36,325,814	106,438,208	193.01%	124,433,842	16.91%
August	39,944,116	105,598,284	164.37%	128,501,419	21.69%
September	74,555,203	116,061,968	55.67%	138,714,118	19.52%
October	82,209,881	129,326,346	57.31%	143,274,073	10.78%
November	74,207,489	125,875,991	69.63%	136,654,259	8.56%
December	73,373,096	119,887,907	63.39%	136,025,200	13.46%
January	69,603,982	97,645,173	40.29%	133,497,500	36.72%
February	65,104,040	106,863,235	64.14%	125,937,459	17.85%
March	85,214,253	134,009,005	57.26%	151,189,435	12.82%
April	87,913,158	127,623,057	45.17%	139,848,769	9.58%
May	94,999,393	134,241,949	41.31%	155,393,186	15.76%
June	104,488,753	134,511,524	28.73%	145,430,667	8.12%
Year-to-Date	507,323,580	734,893,943	44.86%	851,297,017	15.84%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
July	140,450,999	79,837,631	-43.16%	121,339,857	51.98%
August	126,408,968	85,308,812	-32.51%	123,248,451	44.47%
September	114,553,137	88,767,709	-22.51%	125,136,131	40.97%
October	101,978,938	92,694,081	-9.10%	126,298,441	36.25%
November	90,630,371	96,999,790	7.03%	127,196,630	31.13%
December	79,435,522	100,876,024	26.99%	128,541,404	27.43%
January	67,918,666	103,212,790	51.97%	131,529,098	27.43%
February	56,960,856	106,692,723	87.31%	133,118,617	24.77%
March	54,739,649	110,758,952	102.34%	134,550,320	21.48%
April	60,983,157	114,068,110	87.05%	135,569,129	18.85%
May	67,501,846	117,338,323	73.83%	137,331,732	17.04%
June	73,994,932	119,840,221	61.96%	138,241,661	15.35%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	1,344,345	3,888,439	189.24%	4,713,737	21.22%
August	1,511,885	3,861,251	155.39%	4,618,275	19.61%
September	2,831,789	4,384,131	54.82%	5,334,636	21.68%
October	2,994,330	4,846,551	61.86%	5,395,890	11.33%
November	2,899,036	4,837,335	66.86%	5,293,356	9.43%
December	2,717,961	4,498,893	65.52%	5,151,718	14.51%
January	2,697,273	3,782,700	40.24%	5,073,713	34.13%
February	2,652,934	4,445,537	67.57%	5,293,073	19.06%
March	3,068,087	4,941,511	61.06%	5,535,110	12.01%
April	3,284,570	4,884,649	48.72%	5,477,393	12.13%
May	3,575,423	5,094,325	42.48%	5,762,741	13.12%
June	3,831,691	5,038,644	31.50%	5,416,730	7.50%

MTA New York City Transit

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	33,040,655	93,878,423	184.13%	108,926,685	16.03%
August	36,328,385	93,100,697	156.28%	112,306,498	20.63%
September	65,707,256	102,392,081	55.83%	121,506,387	18.67%
October	72,674,353	114,290,430	57.26%	125,914,521	10.17%
November	65,842,026	111,235,816	68.94%	119,967,603	7.85%
December	65,247,880	106,152,436	62.69%	119,672,981	12.74%
January	61,892,663	86,802,782	40.25%	117,310,572	35.15%
February	57,993,365	94,808,725	63.48%	110,985,228	17.06%
March	75,928,387	118,028,684	55.45%	132,982,654	12.67%
April	78,246,327	112,422,887	43.68%	122,957,389	9.37%
May	84,358,496	118,261,521	40.19%	136,231,480	15.20%
June	92,401,189	117,873,531	27.57%	126,842,886	7.61%
Year-to-Date	450,820,429	648,198,131	43.78%	747,310,210	15.29%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
July	124,313,763	70,874,896	-42.99%	107,024,690	51.01%
August	112,099,966	75,605,922	-32.55%	108,625,173	43.67%
September	101,627,052	78,662,991	-22.60%	110,218,032	40.11%
October	90,535,861	82,130,997	-9.28%	111,186,706	35.38%
November	80,516,520	85,913,813	6.70%	111,914,355	30.26%
December	70,699,006	89,322,526	26.34%	113,041,067	26.55%
January	60,557,421	91,398,369	50.93%	115,583,383	26.46%
February	50,887,588	94,466,316	85.64%	116,931,425	23.78%
March	48,898,960	97,974,674	100.36%	118,177,589	20.62%
April	54,406,349	100,822,721	85.31%	119,055,464	18.08%
May	60,135,714	103,647,973	72.36%	120,552,961	16.31%
June	65,805,082	105,770,668	60.73%	121,300,407	14.68%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	1,222,307	3,424,738	180.19%	4,098,977	19.69%
August	1,373,409	3,405,541	147.96%	4,022,285	18.11%
September	2,493,661	3,863,062	54.92%	4,653,538	20.46%
October	2,644,941	4,278,064	61.75%	4,713,183	10.17%
November	2,564,129	4,266,081	66.38%	4,616,607	8.22%
December	2,416,159	3,986,751	65.00%	4,510,539	13.14%
January	2,390,997	3,349,128	40.07%	4,422,662	32.05%
February	2,358,321	3,938,640	67.01%	4,636,841	17.73%
March	2,732,281	4,337,640	58.76%	4,850,471	11.82%
April	2,921,908	4,281,949	46.55%	4,785,862	11.77%
May	3,165,895	4,463,694	40.99%	5,029,026	12.67%
June	3,386,752	4,397,250	29.84%	4,701,660	6.92%

MTA New York City Subway

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	32,482,176	66,973,313	106.18%	80,700,784	20.50%
August	35,153,119	66,418,585	88.94%	83,116,207	25.14%
September	42,660,693	73,405,353	72.07%	91,067,002	24.06%
October	47,957,127	83,415,225	73.94%	95,228,073	14.16%
November	43,618,698	82,331,344	88.75%	90,951,945	10.47%
December	43,658,492	78,633,267	80.11%	92,148,577	17.19%
January	41,123,531	63,547,386	54.53%	88,997,973	40.05%
February	39,170,408	70,027,806	78.78%	84,364,006	20.47%
March	51,395,341	87,296,932	69.85%	101,147,710	15.87%
April	53,236,649	83,458,044	56.77%	94,267,491	12.95%
May	58,397,777	87,807,398	50.36%	104,532,854	19.05%
June	65,475,928	88,064,005	34.50%	97,787,376	11.04%
Year-to-Date	308,799,634	480,201,571	55.51%	571,097,410	18.93%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
July	95,237,470	49,068,423	-48.48%	78,758,844	60.51%
August	86,732,705	51,673,879	-40.42%	80,150,313	55.11%
September	78,348,697	54,235,934	-30.78%	81,622,117	50.49%
October	69,402,146	57,190,775	-17.60%	82,606,521	44.44%
November	61,309,977	60,416,829	-1.46%	83,324,904	37.92%
December	53,295,086	63,331,393	18.83%	84,451,180	33.35%
January	45,184,855	65,200,048	44.30%	86,572,062	32.78%
February	37,540,546	67,771,498	80.53%	87,766,746	29.50%
March	35,686,879	70,763,297	98.29%	88,920,977	25.66%
April	39,140,317	73,281,747	87.23%	89,821,764	22.57%
May	42,730,431	75,732,548	77.23%	91,215,552	20.44%
June	46,194,162	77,614,888	68.02%	92,025,833	18.57%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	1,200,426	2,435,057	102.85%	3,035,863	24.67%
August	1,321,811	2,422,270	83.25%	2,975,213	22.83%
September	1,627,244	2,751,895	69.11%	3,477,313	26.36%
October	1,752,938	3,099,704	76.83%	3,553,053	14.63%
November	1,706,826	3,135,765	83.72%	3,487,594	11.22%
December	1,623,017	2,937,813	81.01%	3,455,889	17.63%
January	1,595,200	2,430,017	52.33%	3,345,640	37.68%
February	1,598,244	2,900,121	81.46%	3,520,889	21.40%
March	1,850,071	3,197,206	72.82%	3,685,405	15.27%
April	1,984,839	3,169,427	59.68%	3,659,612	15.47%
May	2,180,084	3,302,051	51.46%	3,850,249	16.60%
June	2,389,882	3,275,343	37.05%	3,615,285	10.38%

MTA New York City Bus

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	558,479	26,905,110	4717.57%	28,225,901	4.91%
August	1,175,266	26,682,112	2170.30%	29,190,291	9.40%
September	23,046,563	28,986,728	25.77%	30,439,385	5.01%
October	24,717,226	30,875,205	24.91%	30,686,448	-0.61%
November	22,223,328	28,904,472	30.06%	29,015,658	0.38%
December	21,589,388	27,519,169	27.47%	27,524,404	0.02%
January	20,769,132	23,255,396	11.97%	28,312,599	21.75%
February	18,822,957	24,780,919	31.65%	26,621,222	7.43%
March	24,533,046	30,731,752	25.27%	31,834,944	3.59%
April	25,009,678	28,964,843	15.81%	28,689,898	-0.95%
May	25,960,719	30,454,123	17.31%	31,698,626	4.09%
June	26,925,261	29,809,526	10.71%	29,055,510	-2.53%
Year-to-Date	142,020,795	167,996,560	18.29%	176,212,800	4.89%
12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
July	29,076,293	21,806,473	-25.00%	28,265,846	29.62%
August	25,367,262	23,932,044	-5.66%	28,474,860	18.98%
September	23,278,355	24,427,057	4.93%	28,595,915	17.07%
October	21,133,715	24,940,222	18.01%	28,580,185	14.59%
November	19,206,543	25,496,984	32.75%	28,589,451	12.13%
December	17,403,921	25,991,133	49.34%	28,589,887	10.00%
January	15,372,565	26,198,321	70.42%	29,011,321	10.74%
February	13,347,043	26,694,818	100.01%	29,164,679	9.25%
March	13,212,081	27,211,377	105.96%	29,256,612	7.52%
April	15,266,032	27,540,974	80.41%	29,233,700	6.15%
May	17,405,282	27,915,424	60.38%	29,337,409	5.09%
June	19,610,920	28,155,780	43.57%	29,274,574	3.97%
Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	21,881	989,680	4423.07%	1,063,114	7.42%
August	51,598	983,271	1805.63%	1,047,072	6.49%
September	866,417	1,111,167	28.25%	1,176,226	5.85%
October	892,003	1,178,360	32.10%	1,160,130	-1.55%
November	857,303	1,130,316	31.85%	1,129,013	-0.12%
December	793,142	1,048,938	32.25%	1,054,651	0.54%
January	795,797	919,111	15.50%	1,077,022	17.18%
February	760,077	1,038,520	36.63%	1,115,953	7.46%
March	882,210	1,140,434	29.27%	1,165,066	2.16%
April	937,069	1,112,522	18.72%	1,126,250	1.23%
May	985,811	1,161,643	17.84%	1,178,776	1.47%
June	996,870	1,121,907	12.54%	1,086,375	-3.17%

MTA Bus

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	269,628	6,195,930	2197.96%	6,722,847	8.50%
August	433,843	6,238,307	1337.92%	7,011,540	12.39%
September	5,020,533	6,776,694	34.98%	7,339,892	8.31%
October	5,397,034	7,297,676	35.22%	7,399,768	1.40%
November	4,826,314	6,891,506	42.79%	7,065,112	2.52%
December	4,717,722	6,655,299	41.07%	6,802,786	2.22%
January	4,513,258	5,589,772	23.85%	6,895,416	23.36%
February	4,144,587	5,935,627	43.21%	6,548,294	10.32%
March	5,364,129	7,435,153	38.61%	7,896,919	6.21%
April	5,470,547	6,927,147	26.63%	6,986,550	0.86%
May	5,769,080	7,217,396	25.10%	7,966,114	10.37%
June	6,114,454	7,154,058	17.00%	7,357,469	2.84%
Year-to-Date	31,376,055	40,259,153	28.31%	43,650,763	8.42%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
July	6,339,893	4,830,619	-23.81%	6,736,790	39.46%
August	5,542,292	5,314,324	-4.11%	6,801,226	27.98%
September	5,094,485	5,460,671	7.19%	6,848,159	25.41%
October	4,631,521	5,619,058	21.32%	6,856,667	22.03%
November	4,215,819	5,791,157	37.37%	6,871,134	18.65%
December	3,826,733	5,952,622	55.55%	6,883,425	15.64%
January	3,384,936	6,042,332	78.51%	6,992,229	15.72%
February	2,956,094	6,191,585	109.45%	7,043,284	13.76%
March	2,926,505	6,364,170	117.47%	7,081,765	11.28%
April	3,373,280	6,485,554	92.26%	7,086,715	9.27%
May	3,843,954	6,606,247	71.86%	7,149,108	8.22%
June	4,336,761	6,692,880	54.33%	7,166,059	7.07%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	10,762	230,396	2040.84%	258,612	12.25%
August	18,825	232,450	1134.81%	255,424	9.88%
September	191,813	263,162	37.20%	288,065	9.46%
October	197,739	282,129	42.68%	286,146	1.42%
November	189,644	272,727	43.81%	280,123	2.71%
December	176,015	256,577	45.77%	266,040	3.69%
January	176,149	223,575	26.92%	267,085	19.46%
February	170,318	253,557	48.87%	280,778	10.74%
March	195,148	279,099	43.02%	294,719	5.60%
April	207,195	270,867	30.73%	280,966	3.73%
May	222,226	280,548	26.24%	301,501	7.47%
June	228,302	273,165	19.65%	278,646	2.01%

MTA Staten Island Railway

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	62,304	115,520	85.41%	136,617	18.26%
August	64,780	117,585	81.51%	145,975	24.14%
September	77,710	148,918	91.63%	184,153	23.66%
October	97,118	167,411	72.38%	185,090	10.56%
November	77,847	182,918	134.97%	188,105	2.84%
December	78,744	164,787	109.27%	174,579	5.94%
January	81,492	137,590	68.84%	184,342	33.98%
February	77,293	145,316	88.01%	161,777	11.33%
March	91,130	194,498	113.43%	205,880	5.85%
April	108,921	160,878	47.70%	172,132	7.00%
May	98,984	180,045	81.89%	209,461	16.34%
June	112,775	176,302	56.33%	185,527	5.23%
Year-to-Date	570,595	994,629	74.31%	1,119,119	12.52%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
July	232,085	90,193	-61.14%	159,405	76.74%
August	211,410	94,593	-55.26%	161,771	71.02%
September	187,534	100,527	-46.40%	164,707	63.84%
October	162,037	106,385	-34.35%	166,181	56.21%
November	140,268	115,141	-17.91%	166,613	44.70%
December	118,803	122,311	2.95%	167,429	36.89%
January	95,515	126,986	32.95%	171,325	34.92%
February	75,182	132,655	76.45%	172,697	30.19%
March	66,060	141,269	113.85%	173,645	22.92%
April	73,497	145,598	98.10%	174,583	19.91%
May	79,791	152,353	90.94%	177,034	16.20%
June	85,758	157,647	83.83%	177,803	12.79%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	2,535	5,028	98.32%	6,281	24.93%
August	2,739	5,049	84.34%	5,900	16.86%
September	3,542	6,173	74.27%	7,914	28.19%
October	4,137	7,144	72.69%	8,295	16.11%
November	3,661	7,769	112.21%	8,087	4.09%
December	3,334	7,105	113.13%	7,558	6.38%
January	3,590	5,911	64.62%	7,843	32.69%
February	3,450	6,752	95.71%	7,864	16.47%
March	3,958	7,815	97.44%	8,388	7.34%
April	4,715	7,181	52.28%	7,772	8.23%
May	4,545	7,760	70.74%	8,568	10.43%
June	4,969	7,487	50.67%	7,672	2.47%

MTA Long Island Rail Road

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	1,621,375	3,309,454	104.11%	4,511,503	36.32%
August	1,747,284	3,294,846	88.57%	4,760,161	44.47%
September	2,041,823	3,630,469	77.81%	4,997,251	37.65%
October	2,174,853	3,940,612	81.19%	4,943,908	25.46%
November	1,896,355	3,949,969	108.29%	4,778,906	20.99%
December	1,860,130	3,668,045	97.19%	4,759,965	29.77%
January	1,730,014	2,750,138	58.97%	4,632,771	68.46%
February	1,586,865	3,180,253	100.41%	4,296,380	35.10%
March	2,092,132	4,371,239	108.94%	5,235,497	19.77%
April	2,199,648	4,170,715	89.61%	4,988,126	19.60%
May	2,511,071	4,468,670	77.96%	5,634,423	26.09%
June	3,107,640	4,847,814	56.00%	5,768,267	18.99%
Year-to-Date	13,227,370	23,788,828	79.85%	30,555,464	28.44%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
July	4,920,209	2,188,106	-55.53%	3,898,689	78.18%
August	4,405,699	2,317,069	-47.41%	4,020,799	73.53%
September	3,947,514	2,449,457	-37.95%	4,134,697	68.80%
October	3,453,066	2,596,603	-24.80%	4,218,305	62.45%
November	3,009,772	2,767,738	-8.04%	4,287,384	54.91%
December	2,525,849	2,918,397	15.54%	4,378,377	50.03%
January	2,072,374	3,003,407	44.93%	4,535,263	51.00%
February	1,651,279	3,136,190	89.92%	4,628,273	47.58%
March	1,552,784	3,326,115	114.20%	4,700,295	41.31%
April	1,714,957	3,490,371	103.53%	4,768,413	36.62%
May	1,881,220	3,653,504	94.21%	4,865,559	33.18%
June	2,047,432	3,798,519	85.53%	4,942,263	30.11%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	60,288	123,086	104.16%	191,102	55.26%
August	66,889	117,645	75.88%	179,336	52.44%
September	78,788	136,128	72.78%	207,020	52.08%
October	80,530	148,316	84.17%	205,368	38.47%
November	80,008	154,992	93.72%	208,025	34.22%
December	69,004	132,186	91.56%	195,044	47.55%
January	73,051	114,792	57.14%	202,433	76.35%
February	67,318	132,216	96.41%	197,744	49.56%
March	74,271	169,106	127.69%	201,614	19.22%
April	80,959	173,210	113.95%	215,797	24.59%
May	99,149	184,591	86.18%	223,566	21.11%
June	111,901	191,380	71.03%	227,437	18.84%

MTA Metro-North Rail Road

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	1,331,852	2,938,882	120.66%	4,136,190	40.74%
August	1,369,824	2,846,849	107.83%	4,277,245	50.24%
September	1,707,881	3,113,806	82.32%	4,686,435	50.51%
October	1,866,523	3,630,217	94.49%	4,830,785	33.07%
November	1,564,947	3,615,783	131.05%	4,654,532	28.73%
December	1,468,620	3,247,340	121.12%	4,614,889	42.11%
January	1,386,555	2,364,891	70.56%	4,474,399	89.20%
February	1,301,932	2,793,315	114.55%	3,945,780	41.26%
March	1,738,475	3,979,431	128.90%	4,868,485	22.34%
April	1,887,715	3,941,431	108.79%	4,744,572	20.38%
May	2,261,761	4,114,317	81.91%	5,351,707	30.08%
June	2,752,694	4,459,818	62.02%	5,276,518	18.31%
Year-to-Date	11,329,132	21,653,201	91.13%	28,661,462	32.37%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
July	4,645,049	1,853,817	-60.09%	3,520,282	89.89%
August	4,149,600	1,976,903	-52.36%	3,639,482	84.10%
September	3,696,553	2,094,063	-43.35%	3,770,534	80.06%
October	3,196,453	2,241,038	-29.89%	3,870,582	72.71%
November	2,747,993	2,411,941	-12.23%	3,957,144	64.06%
December	2,265,131	2,560,167	13.03%	4,071,107	59.02%
January	1,808,421	2,641,695	46.08%	4,246,899	60.76%
February	1,390,714	2,765,977	98.89%	4,342,938	57.01%
March	1,295,340	2,952,724	127.95%	4,417,026	49.59%
April	1,415,074	3,123,867	120.76%	4,483,954	43.54%
May	1,561,168	3,278,246	109.99%	4,587,070	39.92%
June	1,719,898	3,420,506	98.88%	4,655,128	36.09%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	48,453	105,192	117.10%	158,765	50.93%
August	50,024	100,566	101.04%	155,330	54.46%
September	63,985	115,606	80.68%	178,099	54.06%
October	66,984	130,898	95.42%	182,899	39.73%
November	61,595	135,767	120.42%	180,514	32.96%
December	53,449	116,274	117.54%	172,537	48.39%
January	53,485	89,295	66.95%	173,691	94.51%
February	53,527	114,372	113.67%	169,846	48.50%
March	62,429	147,852	136.83%	179,919	21.69%
April	69,792	151,442	116.99%	186,996	23.48%
May	83,609	157,731	88.65%	200,079	26.85%
June	99,767	169,362	69.76%	201,315	18.87%

MTA Metro-North East-of-Hudson

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	1,301,424	2,883,706	121.58%	4,072,030	41.21%
August	1,336,837	2,773,378	107.46%	4,204,671	51.61%
September	1,670,821	3,044,981	82.24%	4,540,176	49.10%
October	1,825,627	3,550,860	94.50%	4,745,515	33.64%
November	1,531,148	3,554,300	132.13%	4,546,269	27.91%
December	1,434,801	3,186,759	122.10%	4,526,614	42.04%
January	1,354,158	2,309,184	70.53%	4,401,682	90.62%
February	1,271,204	2,762,416	117.31%	3,872,227	40.18%
March	1,705,606	3,939,193	130.96%	4,789,119	21.58%
April	1,853,507	3,846,458	107.52%	4,664,348	21.26%
May	2,226,822	4,065,577	82.57%	5,254,043	29.23%
June	2,696,800	4,401,347	63.21%	5,189,073	17.90%
Year-to-Date	11,108,097	21,324,173	91.97%	28,170,493	32.11%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
July	4,552,845	1,815,920	-60.11%	3,458,873	90.48%
August	4,066,132	1,935,631	-52.40%	3,578,148	84.86%
September	3,621,119	2,050,145	-43.38%	3,702,747	80.61%
October	3,129,912	2,193,914	-29.90%	3,802,302	73.31%
November	2,689,393	2,362,510	-12.15%	3,884,966	64.44%
December	2,214,712	2,508,507	13.27%	3,996,621	59.32%
January	1,766,160	2,588,092	46.54%	4,170,996	61.16%
February	1,355,656	2,712,360	100.08%	4,263,480	57.19%
March	1,265,844	2,898,492	128.98%	4,334,307	49.54%
April	1,384,072	3,064,571	121.42%	4,402,465	43.66%
May	1,528,203	3,217,801	110.56%	4,501,504	39.89%
June	1,684,063	3,359,846	99.51%	4,567,147	35.93%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	47,066	102,165	117.07%	154,776	51.50%
August	48,455	97,864	101.97%	151,724	55.04%
September	62,220	112,320	80.52%	174,468	55.33%
October	65,124	127,128	95.21%	178,841	40.68%
November	59,818	132,689	121.82%	174,648	31.62%
December	52,049	113,516	118.09%	168,578	48.51%
January	51,942	86,950	67.40%	169,790	95.27%
February	52,115	111,522	113.99%	165,866	48.73%
March	60,725	144,552	138.04%	175,649	21.51%
April	67,931	147,983	117.84%	182,675	23.44%
May	81,246	154,196	89.79%	194,775	26.32%
June	97,152	165,782	70.64%	196,581	18.58%

MTA Metro-North Harlem Line

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	430,221	870,467	102.33%	1,233,632	41.72%
August	426,425	834,378	95.67%	1,269,182	52.11%
September	559,731	995,604	77.87%	1,398,649	40.48%
October	600,349	1,136,140	89.25%	1,453,884	27.97%
November	530,307	1,121,485	111.48%	1,407,914	25.54%
December	493,511	1,024,878	107.67%	1,407,252	37.31%
January	447,475	765,723	71.12%	1,385,823	80.98%
February	425,370	896,586	110.78%	1,224,763	36.60%
March	565,594	1,286,998	127.55%	1,527,632	18.70%
April	604,696	1,223,332	102.31%	1,457,423	19.14%
May	701,869	1,284,892	83.07%	1,623,096	26.32%
June	828,393	1,363,666	64.62%	1,596,482	17.07%
Year-to-Date	3,573,397	6,821,196	90.89%	8,815,219	29.23%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
July	1,475,196	587,849	-60.15%	1,097,276	86.66%
August	1,322,436	621,845	-52.98%	1,133,510	82.28%
September	1,181,495	658,168	-44.29%	1,167,097	77.33%
October	1,023,378	702,817	-31.32%	1,193,575	69.83%
November	884,085	752,082	-14.93%	1,217,445	61.88%
December	734,331	796,362	8.45%	1,249,309	56.88%
January	587,535	822,883	40.06%	1,300,984	58.10%
February	453,716	862,151	90.02%	1,328,332	54.07%
March	424,047	922,268	117.49%	1,348,385	46.20%
April	460,931	973,821	111.27%	1,367,893	40.47%
May	504,953	1,022,406	102.48%	1,396,076	36.55%
June	551,162	1,067,012	93.59%	1,415,478	32.66%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	15,804	31,313	98.14%	47,817	52.71%
August	15,702	29,800	89.78%	46,367	55.60%
September	21,195	37,068	74.89%	54,556	47.18%
October	21,722	41,202	89.68%	55,739	35.28%
November	21,248	42,450	99.78%	56,248	32.51%
December	18,162	36,968	103.54%	52,193	41.18%
January	17,502	29,218	66.94%	54,194	85.48%
February	17,683	36,663	107.33%	53,297	45.37%
March	20,392	47,680	133.82%	56,607	18.72%
April	22,470	47,736	112.44%	57,940	21.37%
May	26,041	49,478	90.00%	61,019	23.32%
June	30,182	52,039	72.42%	61,246	17.69%

MTA Metro-North Hudson Line

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	292,573	628,627	114.86%	868,194	38.11%
August	314,183	623,154	98.34%	908,463	45.78%
September	373,730	590,561	58.02%	949,810	60.83%
October	421,834	762,036	80.65%	1,041,426	36.66%
November	325,266	731,988	125.04%	937,914	28.13%
December	300,724	649,113	115.85%	905,574	39.51%
January	290,986	476,897	63.89%	878,779	84.27%
February	272,080	563,886	107.25%	777,399	37.86%
March	369,388	782,021	111.71%	950,650	21.56%
April	405,149	806,510	99.06%	959,531	18.97%
May	484,263	843,628	74.21%	1,092,620	29.51%
June	577,791	929,489	60.87%	1,064,039	14.48%
Year-to-Date	2,399,657	4,402,432	83.46%	5,723,018	30.00%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
July	936,714	397,002	-57.62%	718,956	81.10%
August	837,588	422,749	-49.53%	742,732	75.69%
September	747,116	440,819	-41.00%	772,670	75.28%
October	647,425	469,169	-27.53%	795,952	69.65%
November	559,044	503,062	-10.01%	813,113	61.63%
December	464,860	532,095	14.46%	834,484	56.83%
January	376,885	547,587	45.29%	867,974	58.51%
February	295,352	571,905	93.64%	885,767	54.88%
March	279,124	606,291	117.21%	899,820	48.41%
April	305,331	639,737	109.52%	912,571	42.65%
May	336,617	669,684	98.95%	933,321	39.37%
June	368,997	698,993	89.43%	944,533	35.13%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	10,518	22,107	110.19%	32,596	47.44%
August	11,275	21,861	93.89%	32,529	48.80%
September	13,779	21,746	57.82%	36,160	66.28%
October	14,803	27,071	82.87%	38,610	42.62%
November	12,327	27,185	120.53%	32,529	19.66%
December	10,847	23,057	112.57%	36,160	56.83%
January	11,076	17,886	61.49%	33,698	88.41%
February	11,104	22,687	104.31%	33,122	46.00%
March	13,074	28,662	119.23%	34,751	21.24%
April	14,759	30,807	108.74%	37,214	20.80%
May	17,479	31,699	81.36%	40,122	26.57%
June	20,700	34,689	67.57%	39,985	15.27%

MTA Metro-North New Haven Line

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	578,630	1,384,612	139.29%	1,970,205	42.29%
August	596,229	1,315,845	120.69%	2,027,026	54.05%
September	737,360	1,458,817	97.84%	2,191,716	50.24%
October	803,444	1,652,684	105.70%	2,250,205	36.15%
November	675,575	1,700,827	151.76%	2,200,442	29.37%
December	640,566	1,512,769	136.16%	2,213,788	46.34%
January	615,698	1,066,563	73.23%	2,137,080	100.37%
February	573,754	1,301,944	126.92%	1,870,065	43.64%
March	770,624	1,870,174	142.68%	2,310,837	23.56%
April	843,662	1,816,615	115.32%	2,247,394	23.71%
May	1,040,690	1,937,057	86.13%	2,538,327	31.04%
June	1,290,616	2,108,192	63.35%	2,528,552	19.94%
Year-to-Date	5,135,043	10,100,545	96.70%	13,632,256	34.97%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
July	2,140,935	831,069	-61.18%	1,642,641	97.65%
August	1,906,109	891,037	-53.25%	1,701,906	91.00%
September	1,692,509	951,158	-43.80%	1,762,981	85.35%
October	1,459,110	1,021,928	-29.96%	1,812,774	77.39%
November	1,246,265	1,107,366	-11.15%	1,854,409	67.46%
December	1,015,521	1,180,050	16.20%	1,912,827	62.10%
January	801,740	1,217,622	51.87%	2,002,037	64.42%
February	606,588	1,278,304	110.74%	2,049,380	60.32%
March	562,673	1,369,933	143.47%	2,086,102	52.28%
April	617,810	1,451,013	134.86%	2,122,001	46.24%
May	686,633	1,525,710	122.20%	2,172,107	42.37%
June	763,904	1,593,842	108.64%	2,207,137	38.48%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	20,745	48,745	134.98%	74,364	52.56%
August	21,478	46,204	115.13%	72,828	57.62%
September	27,246	53,507	96.38%	83,752	56.53%
October	28,598	58,856	105.80%	84,492	43.56%
November	26,243	63,055	140.28%	85,871	36.18%
December	23,040	53,491	132.17%	80,225	49.98%
January	23,364	39,846	70.54%	81,898	105.54%
February	23,328	52,172	123.65%	79,446	52.28%
March	27,259	68,210	150.22%	84,292	23.58%
April	30,702	69,439	126.17%	87,522	26.04%
May	37,726	73,019	93.55%	93,634	28.23%
June	46,270	79,055	70.85%	95,350	20.61%

MTA Metro-North West-of-Hudson

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	30,428	55,176	81.33%	64,160	16.28%
August	32,987	73,471	122.73%	72,574	-1.22%
September	37,060	68,825	85.71%	146,259	112.51%
October	40,896	79,357	94.05%	85,270	7.45%
November	33,799	61,483	81.91%	108,263	76.09%
December	33,819	60,581	79.13%	88,275	45.71%
January	32,397	55,707	71.95%	72,717	30.53%
February	30,728	30,899	0.56%	73,553	138.04%
March	32,869	40,238	22.42%	79,366	97.24%
April	34,208	94,973	177.63%	80,224	-15.53%
May	34,939	48,740	39.50%	97,664	100.38%
June	55,894	58,471	4.61%	87,445	49.55%
Year-to-Date	221,035	329,028	48.86%	490,969	49.22%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
July	92,204	37,898	-58.90%	61,409	62.04%
August	83,468	41,271	-50.55%	61,334	48.61%
September	75,434	43,918	-41.78%	67,787	54.35%
October	66,541	47,124	-29.18%	68,280	44.89%
November	58,599	49,431	-15.65%	72,178	46.02%
December	50,419	51,661	2.46%	74,486	44.18%
January	42,261	53,603	26.84%	75,903	41.60%
February	35,058	53,617	52.94%	79,458	48.19%
March	29,497	54,232	83.86%	82,718	52.53%
April	31,002	59,295	91.26%	81,489	37.43%
May	32,965	60,445	83.36%	85,566	41.56%
June	35,835	60,660	69.27%	87,981	45.04%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	1,387	3,027	118.25%	3,989	31.80%
August	1,569	2,702	72.22%	3,606	33.46%
September	1,766	3,286	86.12%	3,631	10.50%
October	1,860	3,770	102.71%	4,058	7.62%
November	1,777	3,078	73.20%	5,866	90.59%
December	1,400	2,758	97.05%	3,959	43.52%
January	1,543	2,345	52.02%	3,901	66.32%
February	1,412	2,850	101.85%	3,981	39.65%
March	1,704	3,300	93.73%	4,270	29.38%
April	1,861	3,459	85.89%	4,320	24.89%
May	2,364	3,535	49.56%	5,304	50.05%
June	2,614	3,579	36.90%	4,734	32.26%

MTA Metro-North Port Jervis Line

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	20,169	35,426	75.65%	42,394	19.67%
August	22,064	40,004	81.31%	43,139	7.84%
September	24,445	40,395	65.25%	82,665	104.64%
October	26,753	55,159	106.18%	49,676	-9.94%
November	22,298	40,504	81.65%	62,195	53.55%
December	21,976	40,571	84.62%	51,884	27.88%
January	21,415	33,150	54.80%	36,957	11.48%
February	20,442	19,487	-4.67%	41,371	112.30%
March	21,160	25,620	21.08%	41,765	63.02%
April	20,955	51,912	147.73%	42,713	-17.72%
May	22,216	31,455	41.59%	57,093	81.51%
June	35,310	36,500	3.37%	49,366	35.25%
Year-to-Date	141,498	198,124	40.02%	269,265	35.91%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
July	54,781	24,538	-55.21%	38,096	55.25%
August	49,425	26,033	-47.33%	38,357	47.34%
September	44,869	27,363	-39.02%	41,880	53.05%
October	39,864	29,730	-25.42%	41,423	39.33%
November	35,480	31,247	-11.93%	43,230	38.35%
December	30,926	32,796	6.05%	44,173	34.69%
January	26,427	33,774	27.80%	44,490	31.73%
February	22,450	33,695	50.09%	46,314	37.45%
March	19,318	34,066	76.35%	47,659	39.90%
April	20,257	36,646	80.91%	46,893	27.96%
May	21,497	37,416	74.05%	49,029	31.04%
June	23,267	37,515	61.24%	50,102	33.55%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	920	1,923	109.06%	2,410	25.35%
August	1,049	1,628	55.23%	2,145	31.77%
September	1,165	1,930	65.71%	1,994	3.31%
October	1,217	2,618	115.16%	2,363	-9.73%
November	1,172	2,028	73.08%	3,099	52.79%
December	903	1,848	104.57%	2,275	23.10%
January	994	1,359	36.75%	2,142	57.63%
February	901	1,654	83.56%	2,398	44.94%
March	1,089	1,874	72.08%	2,420	29.14%
April	1,189	1,996	67.88%	2,475	24.04%
May	1,500	2,170	44.70%	3,309	52.44%
June	1,620	2,186	34.92%	2,861	30.90%

MTA Metro-North Pasack Valley Line

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	10,259	19,750	92.51%	21,766	10.21%
August	10,923	33,467	206.39%	29,435	-12.05%
September	12,615	28,430	125.37%	63,594	123.69%
October	14,143	24,198	71.10%	35,594	47.09%
November	11,501	20,979	82.41%	46,068	119.59%
December	11,843	20,010	68.96%	36,391	81.86%
January	10,982	22,557	105.40%	35,760	58.53%
February	10,286	11,412	10.95%	32,182	182.00%
March	11,709	14,618	24.84%	37,601	157.22%
April	13,253	43,061	224.92%	37,511	-12.89%
May	12,723	17,285	35.86%	40,571	134.72%
June	20,584	21,971	6.74%	38,079	73.31%
Year-to-Date	79,537	130,904	64.58%	221,704	69.36%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
July	37,423	13,359	-64.30%	23,313	74.51%
August	34,043	15,238	-55.24%	22,977	50.79%
September	30,565	16,556	-45.83%	25,907	56.48%
October	26,676	17,394	-34.80%	26,857	54.40%
November	23,119	18,184	-21.35%	28,948	59.20%
December	19,493	18,864	-3.23%	30,313	60.69%
January	15,834	19,829	25.23%	31,413	58.42%
February	12,608	19,923	58.01%	33,144	66.36%
March	10,179	20,165	98.11%	35,059	73.86%
April	10,745	22,649	110.78%	34,597	52.75%
May	11,467	23,029	100.83%	36,537	58.65%
June	12,568	23,145	84.15%	37,879	63.66%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	467	1,104	136.35%	1,579	43.02%
August	520	1,074	106.51%	1,460	36.03%
September	601	1,356	125.69%	1,637	20.73%
October	643	1,152	79.17%	1,694	47.05%
November	605	1,049	73.43%	2,766	163.66%
December	497	910	83.37%	1,684	84.96%
January	549	987	79.64%	1,759	78.29%
February	511	1,196	134.11%	1,583	32.35%
March	615	1,426	132.09%	1,850	29.68%
April	672	1,464	117.73%	1,845	26.05%
May	864	1,365	58.02%	1,996	46.25%
June	995	1,394	40.12%	1,873	34.40%

MTA Bridges & Tunnels

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	23,322,086	28,032,603	20.20%	28,709,393	2.41%
August	24,423,978	28,090,238	15.01%	29,193,767	3.93%
September	24,002,326	27,057,244	12.73%	28,141,660	4.01%
October	24,436,257	28,079,713	14.91%	28,333,321	0.90%
November	21,889,990	26,841,772	22.62%	26,910,144	0.25%
December	21,579,179	26,015,011	20.56%	27,056,085	4.00%
January	21,014,716	22,027,385	4.82%	25,742,852	16.87%
February	18,255,564	23,453,884	28.48%	23,943,425	2.09%
March	24,335,629	27,361,079	12.43%	27,927,901	2.07%
April	24,896,449	27,396,543	10.04%	27,451,579	0.20%
May	26,848,127	28,870,275	7.53%	29,780,763	3.15%
June	27,835,062	28,850,283	3.65%	29,354,559	1.75%
Year-to-Date	143,185,547	157,959,449	10.32%	164,201,079	3.95%

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
July	23,004,994	23,962,490	4.16%	26,896,068	12.24%
August	22,586,764	24,268,012	7.44%	26,988,029	11.21%
September	22,271,489	24,522,588	10.11%	27,078,397	10.42%
October	21,965,346	24,826,210	13.02%	27,099,531	9.16%
November	21,546,717	25,238,858	17.14%	27,105,229	7.39%
December	21,098,671	25,608,511	21.37%	27,191,985	6.18%
January	20,735,856	25,692,900	23.91%	27,501,607	7.04%
February	20,212,097	26,126,093	29.26%	27,542,402	5.42%
March	20,662,163	26,378,214	27.66%	27,589,637	4.59%
April	21,926,001	26,586,555	21.26%	27,594,224	3.79%
May	22,917,179	26,755,067	16.75%	27,670,098	3.42%
June	23,569,947	26,839,669	13.87%	27,712,121	3.25%

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
July	782,983	923,759	17.98%	943,405	2.13%
August	817,733	928,945	13.60%	943,677	1.59%
September	826,609	905,971	9.60%	952,441	5.13%
October	809,244	920,747	13.78%	928,697	0.86%
November	770,755	916,787	18.95%	916,878	0.01%
December	734,181	876,946	19.45%	902,319	2.89%
January	733,895	781,842	6.53%	860,831	10.10%
February	674,620	862,009	27.78%	881,399	2.25%
March	806,159	905,293	12.30%	916,160	1.20%
April	853,935	927,646	8.63%	939,858	1.32%
May	891,508	952,430	6.83%	972,597	2.12%
June	928,054	967,507	4.25%	983,167	1.62%

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2023 Mid-Year Forecast
Consolidated Accrual Statement of Operations By Category
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Non-Reimbursable													
Revenue													
Farebox Revenue	\$348.6	\$327.1	\$386.5	\$367.9	\$384.3	\$379.8	\$381.5	\$392.5	\$388.7	\$421.2	\$406.1	\$408.2	\$4,602.3
Toll Revenue	184.6	169.6	198.5	197.9	211.3	209.3	208.3	224.4	210.7	218.8	205.2	210.6	2,449.1
Other Operating Revenue	71.1	39.5	82.5	71.4	71.5	77.2	81.1	77.4	87.1	77.6	77.1	78.4	891.9
Capital and Other Reimbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Revenues	\$604.3	\$536.1	\$667.5	\$637.2	\$667.1	\$666.4	\$670.8	\$694.2	\$696.5	\$717.6	\$688.4	\$697.3	\$7,943.4
Operating Expenses													
Labor:													
Payroll	\$473.2	\$415.3	\$478.8	\$450.6	\$476.5	\$560.9	\$503.1	\$497.6	\$490.7	\$492.1	\$518.1	\$551.9	\$5,908.8
Overtime	78.9	74.1	72.4	72.5	77.5	74.9	80.6	74.2	76.9	81.5	78.7	84.6	926.7
Health and Welfare	128.1	134.7	116.3	127.9	146.6	172.6	145.8	146.3	145.4	145.6	145.9	160.5	1,715.8
OPEB Current Payments	63.1	62.8	71.8	73.1	41.0	103.5	70.2	70.4	76.4	70.3	70.2	78.6	851.4
Pension	113.7	112.4	114.8	111.5	112.0	123.5	111.5	111.4	123.7	111.0	111.8	122.0	1,379.2
Other Fringe Benefits	90.6	83.1	82.9	90.3	95.8	83.9	93.1	89.5	89.5	89.6	89.9	90.7	1,068.9
Reimbursable Overhead	(26.6)	(31.1)	(47.4)	(36.9)	(37.8)	(39.6)	(35.7)	(49.2)	(36.2)	(38.1)	(35.3)	(39.0)	(453.0)
Total Labor Expenses	\$920.9	\$857.3	\$889.8	\$889.1	\$911.5	\$1,079.6	\$968.6	\$940.2	\$966.5	\$957.9	\$979.3	\$1,049.3	\$11,397.9
Non-Labor:													
Electric Power	\$53.7	\$46.3	\$57.2	\$34.3	\$42.7	\$36.3	\$50.4	\$49.3	\$48.9	\$45.5	\$47.3	\$53.1	\$565.0
Fuel	24.9	18.0	21.6	18.7	16.9	15.3	17.1	17.0	17.2	17.1	17.1	20.9	221.8
Insurance	2.7	(0.8)	6.6	3.4	3.6	3.9	0.0	2.5	0.4	2.1	3.3	2.2	29.9
Claims	29.4	33.9	33.3	29.9	31.1	32.7	32.1	32.3	32.6	32.2	32.1	31.9	383.5
Paratransit Service Contracts	38.3	37.2	44.2	42.1	46.4	39.2	41.4	42.0	44.4	45.5	45.0	45.2	511.1
Maintenance and Other Operating Contracts	68.2	67.7	73.7	52.3	78.3	80.2	81.0	81.9	95.5	84.8	86.8	146.4	996.8
Professional Services Contracts	42.3	68.0	41.0	54.3	61.5	82.1	69.5	65.2	67.5	69.0	69.4	46.0	735.8
Materials and Supplies	54.0	50.1	63.3	43.5	57.0	63.9	61.9	65.6	58.9	59.4	59.8	70.9	708.3
Other Business Expenses	22.9	19.3	19.3	20.5	23.7	18.8	24.9	24.1	25.4	25.5	24.0	34.7	283.1
Total Non-Labor Expenses	\$336.3	\$339.7	\$360.1	\$299.0	\$361.2	\$372.4	\$378.4	\$379.9	\$390.9	\$381.2	\$384.9	\$451.3	\$4,435.4
Other Expense Adjustments:													
Other	\$0.1	\$0.4	\$0.9	\$0.1	(\$18.4)	\$5.5	\$1.7	\$2.8	\$2.6	\$1.6	\$1.8	\$14.6	\$13.6
General Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	185.0	185.0
Total Other Expense Adjustments	\$0.1	\$0.4	\$0.9	\$0.1	(\$18.4)	\$5.5	\$1.7	\$2.8	\$2.6	\$1.6	\$1.8	\$199.6	\$198.6
Total Operating Expenses	\$1,257.2	\$1,191.4	\$1,250.7	\$1,188.1	\$1,254.3	\$1,457.5	\$1,348.8	\$1,322.9	\$1,360.0	\$1,334.7	\$1,366.0	\$1,700.2	\$16,031.9
Depreciation	\$268.8	\$285.8	\$284.7	\$271.2	\$293.9	\$293.0	\$295.8	\$296.0	\$295.7	\$295.8	\$295.6	\$287.2	\$3,463.6
GASB 68 Pension Expense Adjustment	0.0	0.0	0.0	0.0	0.0	11.1	11.0	11.5	10.9	11.2	11.1	(191.2)	(124.4)
GASB 75 OPEB Expense Adjustment	0.0	0.0	0.0	0.0	0.0	10.9	10.8	11.3	10.6	11.0	10.9	1,189.0	1,254.4
GASB 87 Lease Adjustment	0.0	0.0	0.0	(4.8)	(0.1)	(2.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	5.4
Environmental Remediation	3.6	1.0	0.9	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	6.0
Total Expenses After Non-Cash Liability Adjs.	\$1,529.6	\$1,478.3	\$1,550.1	\$1,454.6	\$1,548.2	\$1,770.2	\$1,666.1	\$1,641.6	\$1,677.1	\$1,652.5	\$1,683.4	\$2,985.1	\$20,636.9
Less: B&T Depreciation and GASB Adjustments	(\$16.5)	(\$16.5)	(\$16.5)	(\$16.5)	(\$16.8)	(\$16.8)	(\$16.8)	(\$16.8)	(\$16.8)	(\$16.8)	(\$16.8)	(\$30.6)	(\$214.2)
Adjusted Total Expenses	\$1,513.1	\$1,461.7	\$1,533.6	\$1,438.1	\$1,531.4	\$1,753.4	\$1,649.3	\$1,624.8	\$1,660.3	\$1,635.7	\$1,666.6	\$2,954.6	\$20,422.6
Net Surplus/(Deficit) Before Subsidies & Debt Service	(\$908.8)	(\$925.6)	(\$866.1)	(\$800.9)	(\$864.3)	(\$1,087.1)	(\$978.5)	(\$930.6)	(\$963.8)	(\$918.1)	(\$978.2)	(\$2,257.3)	(\$12,479.3)
Subsidies	\$174.3	\$402.2	\$537.4	\$354.4	\$846.6	\$752.9	\$855.1	\$788.4	\$825.0	\$813.9	\$1,031.5	\$1,742.9	\$9,124.7
Debt Service	(272.1)	(258.8)	(245.3)	(208.5)	(170.1)	(234.1)	(234.1)	(234.1)	(229.0)	(202.2)	(171.7)	(223.0)	(2,683.1)

-- Differences are due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2023 Mid-Year Forecast
Consolidated Accrual Statement of Operations By Category
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Reimbursable													
Revenue													
Farebox Revenue	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital and Other Reimbursements	132.4	140.0	198.3	174.0	182.8	254.5	186.7	227.6	187.4	204.6	189.8	202.6	2,280.6
Total Revenues	\$132.4	\$140.0	\$198.3	\$174.0	\$182.8	\$254.5	\$186.7	\$227.6	\$187.4	\$204.6	\$189.8	\$202.6	\$2,280.6
Operating Expenses													
Labor:													
Payroll	\$43.9	\$46.0	\$61.3	\$53.7	\$61.1	\$111.8	\$63.5	\$73.6	\$64.1	\$69.1	\$61.5	\$63.2	\$772.8
Overtime	12.9	16.3	26.5	22.5	19.6	13.2	17.4	25.1	16.7	17.0	16.8	16.9	220.8
Health and Welfare	5.7	5.7	6.8	7.4	7.2	10.7	7.8	8.6	7.8	8.4	7.6	7.6	91.3
OPEB Current Payments	1.2	1.3	1.3	1.2	1.2	2.0	1.4	1.4	1.4	1.4	1.4	1.4	16.4
Pension	7.4	7.5	8.1	9.8	9.7	9.3	9.3	10.3	9.3	10.0	9.1	9.2	108.8
Other Fringe Benefits	15.6	17.6	24.6	19.9	19.8	35.6	21.5	27.1	21.7	23.1	21.2	21.3	268.9
Reimbursable Overhead	26.6	32.2	47.2	37.0	37.8	39.6	35.7	49.1	36.2	38.0	35.3	38.9	453.8
Total Labor Expenses	\$113.3	\$126.6	\$175.8	\$151.4	\$156.5	\$222.1	\$156.6	\$195.2	\$157.0	\$167.0	\$152.8	\$158.5	\$1,932.9
Non-Labor:													
Electric Power	\$0.0	\$0.1	\$0.1	\$0.0	\$0.0	\$0.0	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.6
Fuel	0.0	0.0	0.0	0.0	0.3	(0.2)	0.0	0.0	0.0	0.0	0.0	0.0	0.2
Insurance	0.5	0.5	0.7	0.9	0.8	0.7	0.7	0.8	0.7	0.8	0.6	0.7	8.4
Claims	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	4.0	2.6	7.7	6.8	4.9	5.4	5.0	7.5	5.2	9.9	7.8	8.1	74.9
Professional Services Contracts	6.8	3.1	6.0	8.7	12.6	13.6	13.3	14.1	13.5	16.1	16.1	17.8	141.7
Materials and Supplies	7.5	6.8	8.5	6.1	7.3	13.9	10.6	9.4	10.5	10.2	11.8	17.0	119.5
Other Business Expenses	0.2	0.4	(0.4)	0.0	0.3	(1.0)	0.5	0.5	0.5	0.5	0.5	0.5	2.4
Total Non-Labor Expenses	\$19.0	\$13.4	\$22.5	\$22.6	\$26.3	\$32.4	\$30.1	\$32.4	\$30.4	\$37.6	\$36.9	\$44.1	\$347.7
Other Expense Adjustments:													
Other	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Other Expense Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Operating Expenses	\$132.4	\$140.0	\$198.3	\$174.0	\$182.8	\$254.5	\$186.7	\$227.6	\$187.4	\$204.6	\$189.8	\$202.6	\$2,280.6

-- Differences are due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2023 Mid-Year Forecast
Consolidated Accrual Statement of Operations By Category
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Non-Reimbursable / Reimbursable													
Revenue													
Farebox Revenue	\$348.6	\$327.1	\$386.5	\$367.9	\$384.3	\$379.8	\$381.5	\$392.5	\$388.7	\$421.2	\$406.1	\$408.2	\$4,602.3
Toll Revenue	184.6	169.6	198.5	197.9	211.3	209.3	208.3	224.4	210.7	218.8	205.2	210.6	2,449.1
Other Operating Revenue	71.1	39.5	82.5	71.4	71.5	77.2	81.1	77.4	87.1	77.6	77.1	78.4	891.9
Capital and Other Reimbursements	132.4	140.0	198.3	174.0	182.8	254.5	186.7	227.6	187.4	204.6	189.8	202.6	2,280.6
Total Revenues	\$736.7	\$676.2	\$865.8	\$811.2	\$849.9	\$920.9	\$857.5	\$921.8	\$883.9	\$922.2	\$878.2	\$899.8	\$10,223.9
Operating Expenses													
Labor													
Payroll	\$517.0	\$461.4	\$540.1	\$504.3	\$537.6	\$672.7	\$566.6	\$571.2	\$554.8	\$561.2	\$579.6	\$615.1	\$6,681.6
Overtime	91.8	90.4	98.9	95.0	97.1	88.1	98.0	99.3	93.6	98.4	95.5	101.5	1,147.5
Health and Welfare	133.8	140.5	123.1	135.3	153.9	183.3	153.6	154.9	153.2	154.0	153.5	168.1	1,807.2
OPEB Current Payments	64.4	64.0	73.1	74.4	42.2	105.4	71.6	71.7	77.8	71.6	71.6	80.0	867.8
Pension	121.1	119.9	122.9	121.3	121.7	132.8	120.8	121.7	133.0	121.0	120.8	131.2	1,488.1
Other Fringe Benefits	106.2	100.7	107.5	110.1	115.6	119.5	114.7	116.6	111.2	112.7	111.1	112.0	1,337.8
Reimbursable Overhead	0.0	1.1	(0.1)	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
Total Labor Expenses	\$1,034.2	\$978.0	\$1,065.6	\$1,040.5	\$1,067.9	\$1,301.7	\$1,125.2	\$1,135.4	\$1,123.5	\$1,119.0	\$1,132.1	\$1,207.8	\$13,330.8
Non-Labor													
Electric Power	\$53.7	\$46.3	\$57.3	\$34.4	\$42.8	\$36.3	\$50.4	\$49.4	\$49.0	\$45.6	\$47.3	\$53.2	\$565.6
Fuel	24.9	18.0	21.6	18.7	17.2	15.1	17.1	17.0	17.3	17.2	17.1	20.9	222.0
Insurance	3.2	(0.3)	7.3	4.3	4.4	4.6	0.7	3.3	1.1	2.9	3.9	2.9	38.3
Claims	29.4	33.9	33.3	29.9	31.1	32.3	32.1	32.3	32.6	32.2	32.1	31.9	383.5
Paratransit Service Contracts	38.3	37.2	44.2	42.1	46.4	39.2	41.4	42.0	44.4	45.5	45.0	45.2	511.1
Maintenance and Other Operating Contracts	72.2	70.3	81.3	59.1	83.2	85.6	86.1	89.4	100.6	94.7	94.6	154.5	1,071.8
Professional Services Contracts	49.1	71.0	47.1	62.9	74.1	95.7	82.8	79.3	81.0	85.1	85.5	63.8	877.5
Materials and Supplies	61.5	57.0	71.7	49.6	64.3	77.8	72.5	74.9	69.4	69.6	71.7	87.9	827.9
Other Business Expenses	23.1	19.7	18.9	20.5	24.0	17.8	25.4	24.6	25.9	26.0	24.5	35.2	285.5
Total Non-Labor Expenses	\$355.3	\$353.1	\$382.6	\$321.6	\$387.5	\$404.8	\$408.5	\$412.3	\$421.3	\$418.8	\$421.8	\$495.4	\$4,783.1
Other Expense Adjustments:													
Other	\$0.1	\$0.4	\$0.9	\$0.1	(\$18.4)	\$5.5	\$1.7	\$2.8	\$2.6	\$1.6	\$1.8	\$14.6	\$13.6
General Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	185.0	185.0
Total Other Expense Adjustments	\$0.1	\$0.4	\$0.9	\$0.1	(\$18.4)	\$5.5	\$1.7	\$2.8	\$2.6	\$1.6	\$1.8	\$199.6	\$198.6
Total Operating Expenses	\$1,389.5	\$1,331.5	\$1,449.0	\$1,362.2	\$1,437.0	\$1,712.0	\$1,535.4	\$1,550.5	\$1,547.4	\$1,539.4	\$1,555.8	\$1,902.8	\$18,312.5
Depreciation	\$268.8	\$285.8	\$284.7	\$271.2	\$293.9	\$293.0	\$295.8	\$296.0	\$295.7	\$295.8	\$295.6	\$287.2	\$3,463.6
GASB 68 Pension Expense Adjustment	0.0	0.0	0.0	0.0	0.0	11.1	11.0	11.5	10.9	11.2	11.1	(191.2)	(124.4)
GASB 75 OPEB Expense Adjustment	0.0	0.0	0.0	0.0	0.0	10.9	10.8	11.3	10.6	11.0	10.9	1,189.0	1,254.4
GASB 87 Lease Adjustment	0.0	0.0	13.8	(4.8)	(0.1)	(2.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	5.4
Environmental Remediation	3.6	1.0	0.9	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	6.0
Total Expenses After Non-Cash Liability Adjs.	\$1,661.9	\$1,618.3	\$1,748.4	\$1,628.6	\$1,731.0	\$2,024.7	\$1,852.8	\$1,869.2	\$1,864.5	\$1,857.1	\$1,873.2	\$3,187.7	\$22,917.4
Less: B&T Depreciation and GASB Adjustments	(\$16.5)	(\$16.5)	(\$16.5)	(\$16.5)	(\$16.8)	(\$16.8)	(\$16.8)	(\$16.8)	(\$16.8)	(\$16.8)	(\$16.8)	(\$30.6)	(\$214.2)
Adjusted Total Expenses	\$1,645.4	\$1,601.8	\$1,731.9	\$1,612.1	\$1,714.2	\$2,007.9	\$1,836.0	\$1,852.4	\$1,847.7	\$1,840.3	\$1,856.4	\$3,157.1	\$22,703.2
Net Surplus/(Deficit) Before Subsidies & Debt Service	(\$908.8)	(\$925.6)	(\$866.1)	(\$800.9)	(\$864.3)	(\$1,087.1)	(\$978.5)	(\$930.6)	(\$963.8)	(\$918.1)	(\$978.2)	(\$2,257.3)	(\$12,479.3)
Subsidies	\$174.3	\$402.2	\$537.4	\$354.4	\$846.6	\$752.9	\$855.1	\$788.4	\$825.0	\$813.9	\$1,031.5	\$1,742.9	\$9,124.7
Debt Service	(272.1)	(258.8)	(245.3)	(208.5)	(170.1)	(234.1)	(234.1)	(234.1)	(229.0)	(202.2)	(171.7)	(223.0)	(2,683.1)

-- Differences are due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2023 Mid-Year Forecast
Total Positions by Category and Agency

CATEGORY / AGENCY	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Baseline Total Positions	68,410	68,431	68,731	68,914	70,271	73,737	74,051	74,095	74,167	74,165	74,066	74,904
New York City Transit	46,150	46,163	46,435	46,438	46,954	50,094	50,381	50,381	50,452	50,453	50,305	50,449
Long Island Rail Road	7,593	7,620	7,615	7,680	7,881	7,895	7,889	7,912	7,892	7,867	7,896	7,902
Grand Central Madison Operating Company	0	0	2	3	3	3	3	3	3	3	3	3
Metro-North Railroad	6,288	6,260	6,261	6,302	6,331	6,352	6,374	6,395	6,416	6,437	6,458	7,145
Headquarters	2,944	2,989	3,019	3,045	3,492	3,492	3,447	3,447	3,447	3,447	3,447	3,447
Construction & Development	323	323	375	404	210	210	255	255	255	255	255	255
Bus Company	3,727	3,695	3,649	3,667	3,671	3,906	3,906	3,906	3,906	3,906	3,906	3,906
Staten Island Railway	348	346	351	354	352	409	420	420	420	420	420	420
Bridges and Tunnels	1,036	1,035	1,024	1,021	1,377	1,377	1,377	1,377	1,377	1,377	1,377	1,377
Non-Reimbursable Positions	62,652	62,601	62,806	62,944	64,185	66,196	66,375	66,400	66,468	66,520	66,664	67,576
New York City Transit	42,504	42,362	42,640	42,769	43,347	45,086	45,260	45,260	45,329	45,329	45,329	45,418
Long Island Rail Road	6,668	6,579	6,639	6,575	6,770	6,769	6,799	6,767	6,741	6,762	6,863	6,891
Grand Central Madison Operating Company	0	0	2	3	3	3	3	3	3	3	3	3
Metro-North Railroad	5,695	5,667	5,756	5,781	5,453	5,434	5,437	5,493	5,517	5,548	5,594	6,387
Headquarters	2,872	2,914	2,944	2,973	3,405	3,405	3,376	3,376	3,376	3,376	3,376	3,376
Construction & Development	25	25	24	24	30	30	21	21	21	21	21	21
Bus Company	3,689	3,657	3,611	3,629	3,633	3,868	3,868	3,868	3,868	3,868	3,868	3,868
Staten Island Railway	284	292	297	300	298	355	366	366	366	366	366	366
Bridges and Tunnels	905	904	893	890	1,246	1,246	1,246	1,246	1,246	1,246	1,246	1,246
Reimbursable Positions	5,758	5,830	5,925	5,971	6,086	7,541	7,676	7,695	7,699	7,645	7,402	7,329
New York City Transit	3,647	3,800	3,795	3,670	3,607	5,008	5,121	5,121	5,121	5,123	4,977	5,031
Long Island Rail Road	925	1,041	976	1,105	1,111	1,125	1,090	1,144	1,151	1,105	1,033	1,011
Grand Central Madison Operating Company	0	0	0	0	0	0	0	0	0	0	0	0
Metro-North Railroad	593	393	505	521	878	918	937	902	899	889	864	758
Headquarters	72	75	75	72	87	87	71	71	71	71	71	71
Construction & Development	298	298	351	380	180	180	234	234	234	234	234	234
Bus Company	38	38	38	38	38	38	38	38	38	38	38	38
Staten Island Railway	54	54	54	54	54	54	54	54	54	54	54	54
Bridges and Tunnels	131	131	131	131	131	131	131	131	131	131	131	131
Full-Time Positions	68,277	68,292	68,590	68,766	70,095	73,544	73,858	73,902	73,977	73,974	73,876	74,714
New York City Transit	46,037	46,043	46,313	46,309	46,797	49,919	50,206	50,206	50,280	50,281	50,133	50,278
Long Island Rail Road	7,593	7,620	7,615	7,680	7,881	7,895	7,889	7,912	7,892	7,867	7,896	7,902
Grand Central Madison Operating Company	0	0	2	3	3	3	3	3	3	3	3	3
Metro-North Railroad	6,287	6,259	6,260	6,301	6,330	6,351	6,373	6,394	6,415	6,436	6,457	7,144
Headquarters	2,944	2,989	3,019	3,045	3,492	3,492	3,447	3,447	3,447	3,447	3,447	3,447
Construction & Development	323	323	375	404	210	210	255	255	255	255	255	255
Bus Company	3,709	3,677	3,631	3,649	3,653	3,888	3,888	3,888	3,888	3,888	3,888	3,888
Staten Island Railway	348	346	351	354	352	409	420	420	420	420	420	420
Bridges and Tunnels	1,036	1,035	1,024	1,021	1,377	1,377	1,377	1,377	1,377	1,377	1,377	1,377
Full-time Equivalent Positions	132	139	141	148	176	194	194	194	191	191	191	191
New York City Transit	113	120	122	129	157	175	175	175	172	172	172	172
Long Island Rail Road	0	0	0	0	0	0	0	0	0	0	0	0
Grand Central Madison Operating Company	0	0	0	0	0	0	0	0	0	0	0	0
Metro-North Railroad	1	1	1	1	1	1	1	1	1	1	1	1
Headquarters	0	0	0	0	0	0	0	0	0	0	0	0
Construction & Development	0	0	0	0	0	0	0	0	0	0	0	0
Bus Company	18	18	18	18	18	18	18	18	18	18	18	18
Staten Island Railway	0	0	0	0	0	0	0	0	0	0	0	0
Bridges and Tunnels	0	0	0	0	0	0	0	0	0	0	0	0

METROPOLITAN TRANSPORTATION AUTHORITY

July Financial Plan 2023

Total Positions by Function and Agency

FUNCTION / AGENCY	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Administration	3,526	3,533	3,561	3,577	4,052	4,386	4,354	4,357	4,354	4,354	4,356	4,367
New York City Transit	716	701	702	680	686	975	975	975	972	972	972	972
Long Island Rail Road	417	417	421	421	498	500	501	501	499	499	499	499
Grand Central Madison	0	0	2	3	3	3	3	3	3	3	3	3
Metro-North Railroad	421	421	418	414	444	456	462	465	468	468	470	480
MTA Headquarters	1,761	1,780	1,795	1,822	2,172	2,172	2,127	2,127	2,127	2,127	2,127	2,127
Construction & Development	73	73	84	87	64	64	63	63	63	63	63	63
MTA Bus Company	73	75	74	76	77	113	113	113	113	113	113	113
Staten Island Railway	19	20	20	20	20	25	31	31	31	31	31	31
Bridges and Tunnels	46	46	45	44	79	79	79	79	79	79	79	79
Operations	30,210	30,092	30,167	30,166	30,621	31,640	31,746	31,776	31,843	31,808	31,667	31,878
New York City Transit	22,560	22,482	22,602	22,526	22,815	23,707	23,808	23,808	23,874	23,827	23,679	23,836
Long Island Rail Road	2,712	2,722	2,716	2,766	2,816	2,825	2,825	2,825	2,817	2,812	2,811	2,811
Grand Central Madison	0	0	0	0	0	0	0	0	0	0	0	0
Metro-North Railroad	2,111	2,085	2,078	2,097	2,152	2,178	2,183	2,213	2,222	2,238	2,247	2,301
MTA Headquarters	0	0	0	0	0	0	0	0	0	0	0	0
Construction & Development	0	0	0	0	0	0	0	0	0	0	0	0
MTA Bus Company	2,596	2,572	2,536	2,541	2,534	2,611	2,611	2,611	2,611	2,611	2,611	2,611
Staten Island Railway	133	134	137	138	137	152	152	152	152	152	152	152
Bridges and Tunnels	98	97	98	98	167	167	167	167	167	167	167	167
Maintenance	30,878	31,000	31,159	31,326	31,579	33,214	33,307	33,313	33,321	33,354	33,393	33,980
New York City Transit	21,332	21,448	21,611	21,721	21,943	23,440	23,524	23,524	23,532	23,580	23,580	23,568
Long Island Rail Road	4,305	4,322	4,319	4,335	4,359	4,362	4,355	4,378	4,368	4,349	4,378	4,384
Grand Central Madison	0	0	0	0	0	0	0	0	0	0	0	0
Metro-North Railroad	3,694	3,691	3,701	3,728	3,673	3,656	3,666	3,649	3,659	3,663	3,673	4,266
MTA Headquarters	0	0	0	0	0	0	0	0	0	0	0	0
Construction & Development	0	0	0	0	0	0	0	0	0	0	0	0
MTA Bus Company	1,024	1,014	1,005	1,018	1,027	1,143	1,143	1,143	1,143	1,143	1,143	1,143
Staten Island Railway	190	187	189	191	189	226	231	231	231	231	231	231
Bridges and Tunnels	333	338	334	333	388	388	388	388	388	388	388	388
Engineering	1,578	1,566	1,604	1,612	1,520	1,847	1,893	1,898	1,898	1,898	1,898	1,928
New York City Transit	948	937	934	921	917	1,240	1,240	1,240	1,240	1,240	1,240	1,240
Long Island Rail Road	159	159	159	158	208	208	208	208	208	208	208	208
Grand Central Madison	0	0	0	0	0	0	0	0	0	0	0	0
Metro-North Railroad	63	63	64	63	63	63	63	68	68	68	68	98
MTA Headquarters	0	0	0	0	0	0	0	0	0	0	0	0
Construction & Development	250	250	291	317	146	146	192	192	192	192	192	192
MTA Bus Company	23	23	23	22	22	26	26	26	26	26	26	26
Staten Island Railway	6	5	5	5	6	6	6	6	6	6	6	6
Bridges and Tunnels	129	129	128	126	158	158	158	158	158	158	158	158
Public Safety	2,218	2,240	2,240	2,233	2,499	2,650	2,752	2,752	2,752	2,752	2,752	2,752
New York City Transit	594	595	566	580	583	732	834	834	834	834	834	834
Long Island Rail Road	0	0	0	0	0	0	0	0	0	0	0	0
Grand Central Madison	0	0	0	0	0	0	0	0	0	0	0	0
Metro-North Railroad	0	0	0	0	0	0	0	0	0	0	0	0
MTA Headquarters	1,183	1,209	1,224	1,223	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320
Construction & Development	0	0	0	0	0	0	0	0	0	0	0	0
MTA Bus Company	11	11	11	10	11	13	13	13	13	13	13	13
Staten Island Railway	0	0	0	0	0	0	0	0	0	0	0	0
Bridges and Tunnels	430	425	419	420	585	585	585	585	585	585	585	585
Total Positions	68,410	68,431	68,731	68,914	70,271	73,737	74,061	74,095	74,167	74,165	74,066	74,904
New York City Transit	46,150	46,163	46,435	46,438	46,954	50,094	50,381	50,381	50,452	50,453	50,305	50,449
Long Island Rail Road	7,593	7,620	7,615	7,680	7,881	7,895	7,889	7,892	7,892	7,867	7,896	7,902
Grand Central Madison	0	0	2	3	3	3	3	3	3	3	3	3
Metro-North Railroad	6,288	6,260	6,261	6,302	6,331	6,352	6,374	6,395	6,416	6,437	6,458	7,145
MTA Headquarters	2,944	2,989	3,019	3,045	3,492	3,447	3,447	3,447	3,447	3,447	3,447	3,447
Construction & Development	323	323	404	210	210	210	255	255	255	255	255	255
MTA Bus Company	3,727	3,695	3,649	3,667	3,671	3,906	3,906	3,906	3,906	3,906	3,906	3,906
Staten Island Railway	348	346	351	354	352	409	420	420	420	420	420	420
Bridges and Tunnels	1,036	1,035	1,024	1,021	1,377	1,377	1,377	1,377	1,377	1,377	1,377	1,377

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2023 Mid-Year Forecast
Total Positions by Function and Occupation

FUNCTION / OCCUPATION	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Total Administration Headcount	3,526	3,533	3,561	3,577	4,052	4,386	4,354	4,357	4,354	4,354	4,356	4,367
Managers/Supervisors	1,297	1,288	1,303	1,322	1,479	1,639	1,616	1,617	1,616	1,616	1,618	1,626
Professional/Technical/Clerical	2,185	2,203	2,216	2,214	2,531	2,696	2,683	2,685	2,683	2,683	2,683	2,686
Operational Hours	44	42	43	42	42	51	55	55	55	55	55	55
Total Operations Headcount	30,210	30,092	30,167	30,166	30,621	31,640	31,746	31,776	31,843	31,808	31,667	31,878
Managers/Supervisors	3,613	3,631	3,611	3,613	3,712	4,044	4,042	4,042	4,041	4,044	4,048	4,039
Professional/Technical/Clerical	817	821	830	836	890	992	1,007	1,012	1,013	1,011	1,009	1,006
Operational Hours	25,780	25,639	25,725	25,718	26,019	26,604	26,697	26,721	26,789	26,752	26,610	26,833
Total Maintenance Headcount	30,878	31,000	31,159	31,326	31,579	33,214	33,307	33,313	33,321	33,354	33,393	33,980
Managers/Supervisors	5,523	5,544	5,601	5,659	5,787	6,098	6,110	6,118	6,118	6,141	6,135	6,199
Professional/Technical/Clerical	1,522	1,541	1,554	1,568	1,604	1,914	1,961	1,963	1,968	1,961	1,964	2,014
Operational Hours	23,832	23,914	24,004	24,099	24,188	25,203	25,235	25,232	25,234	25,252	25,293	25,767
Total Engineering Headcount	1,578	1,566	1,604	1,612	1,520	1,847	1,893	1,898	1,898	1,898	1,898	1,928
Managers/Supervisors	538	553	574	579	597	538	538	539	539	539	539	552
Professional/Technical/Clerical	1,038	1,011	1,028	1,031	921	1,307	1,353	1,357	1,357	1,357	1,357	1,374
Operational Hours	2	2	2	2	2	2	2	2	2	2	2	2
Total Public Safety Headcount	2,218	2,240	2,240	2,233	2,499	2,650	2,752	2,752	2,752	2,752	2,752	2,752
Managers/Supervisors	546	545	539	533	661	783	882	882	882	882	882	882
Professional, Technical, Clerical	111	140	156	158	138	151	154	154	154	154	154	154
Operational Hours	1,561	1,555	1,545	1,542	1,700	1,716	1,716	1,716	1,716	1,716	1,716	1,716
Baseline Total Positions	68,410	68,431	68,731	68,914	70,271	73,737	74,051	74,095	74,167	74,165	74,066	74,904
Managers/Supervisors	11,516	11,562	11,628	11,705	12,236	13,102	13,188	13,198	13,196	13,222	13,222	13,298
Professional, Technical, Clerical	5,674	5,716	5,784	5,807	6,083	7,060	7,158	7,171	7,175	7,166	7,167	7,233
Operational Hours	51,220	51,153	51,319	51,403	51,951	53,575	53,705	53,726	53,796	53,777	53,677	54,373

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2023 Mid-Year Forecast
Debt Service
(\$ in millions)

Debt Service	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
MTA Transportation Revenue													
NYC Transit	\$77,722	\$73,226	\$73,483	\$68,773	\$51,438	\$68,773	\$68,773	\$68,773	\$68,761	\$68,742	\$46,276	\$66,690	\$801,430
Commuter Railroads	56,230	52,983	53,170	47,899	41,507	47,899	47,899	47,899	47,890	47,877	37,904	46,443	575,599
MTA Bus	0,092	0,091	0,093	1,708	1,676	1,708	1,708	1,708	1,725	1,750	1,694	1,702	15,657
SIRTOA	0,025	0,025	0,025	0,486	0,486	0,486	0,486	0,486	0,491	0,498	0,491	0,484	4,470
	\$134,069	\$126,324	\$126,771	\$118,867	\$95,107	\$118,867	\$118,867	\$118,867	\$118,867	\$118,867	\$86,366	\$115,318	\$1,397,156
Dedicated Tax Fund													
NYC Transit	\$27,421	\$26,754	\$19,112	\$14,294	\$4,416	\$19,506	\$19,506	\$19,506	\$14,287	\$5,932	\$3,271	\$23,499	\$197,502
Commuter Railroads	4,495	4,375	3,127	3,042	(0,006)	4,151	4,151	4,151	3,040	1,262	(0,249)	5,001	36,541
	\$31,916	\$31,129	\$22,238	\$17,336	\$4,411	\$23,657	\$23,657	\$23,657	\$17,327	\$7,194	\$3,022	\$28,500	\$234,044
Payroll Mobility Tax Bonds													
NYC Transit	\$20,329	\$18,821	\$18,325	\$9,562	\$10,083	\$19,270	\$18,850	\$18,846	\$18,825	\$9,344	\$14,904	\$5,868	\$183,027
Commuter Railroads	19,529	18,080	17,673	6,683	7,107	13,666	13,495	13,492	13,478	6,823	10,709	11,704	152,440
MTA Bus	0,500	0,463	0,476	0,248	0,554	1,424	1,971	1,976	2,003	1,599	1,721	1,701	14,637
SIRTOA	0,696	0,645	0,635	0,072	0,311	0,487	0,532	0,534	0,541	0,352	0,388	0,568	5,760
	\$41,055	\$38,007	\$37,110	\$16,565	\$18,055	\$34,848	\$34,848	\$34,848	\$34,848	\$18,118	\$27,722	\$19,841	\$355,864
2 Broadway COPs													
NYC Transit	\$0,050	\$0,062	\$0,060	\$0,318	\$0,318	\$0,318	\$0,318	\$0,318	\$0,318	\$0,318	\$0,318	\$0,318	\$3,031
Commuter Railroads	0,015	0,019	0,018	0,097	0,097	0,097	0,097	0,097	0,097	0,097	0,097	0,097	0,926
Bridges & Tunnels	0,007	0,009	0,009	0,048	0,048	0,048	0,048	0,048	0,048	0,048	0,048	0,048	0,455
MTA HQ	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000
	\$0,072	\$0,091	\$0,087	\$0,462	\$0,462	\$0,462	\$0,462	\$0,462	\$0,462	\$0,462	\$0,462	\$0,462	\$4,412
Capital Lockbox													
NYC Transit	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000
Commuter Railroads	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000
MTA Bus	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000
SIRTOA	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000	0,000
	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000
TBTA General Resolution													
NYC Transit	\$15,157	\$16,057	\$13,971	\$12,932	\$12,902	\$12,932	\$12,932	\$12,932	\$12,932	\$12,932	\$13,893	\$14,724	\$164,299
Commuter Railroads	6,747	7,148	6,219	5,757	5,744	5,757	5,757	5,757	5,757	5,757	6,185	6,555	73,140
Bridges & Tunnels	34,387	36,431	31,697	29,341	25,117	29,341	29,341	29,341	30,582	30,582	28,766	35,022	369,947
	\$56,291	\$59,636	\$51,887	\$48,030	\$43,763	\$48,030	\$48,030	\$48,030	\$49,272	\$49,272	\$48,843	\$56,301	\$607,386
TBTA Subordinate													
NYC Transit	\$4,898	\$2,007	\$4,073	\$4,073	\$4,073	\$4,049	\$4,049	\$4,049	\$4,049	\$4,049	\$2,353	\$0,858	\$42,582
Commuter Railroads	2,533	1,038	2,106	2,106	2,106	2,094	2,094	2,094	2,094	2,094	1,217	0,444	22,023
Bridges & Tunnels	1,272	0,521	1,058	1,058	1,058	1,052	1,052	1,052	1,052	1,052	0,611	0,223	11,061
	\$8,704	\$3,567	\$7,237	\$7,237	\$7,237	\$7,196	\$7,196	\$7,196	\$7,196	\$7,196	\$4,181	\$1,524	\$75,667
TBTA 2nd Subordinate Debt													
Bridges & Tunnels	\$0,000	\$0,000	\$0,000	\$0,000	\$1,074	\$1,074	\$1,074	\$1,074	\$1,074	\$1,074	\$1,074	\$1,074	\$8,591
	\$272,107	\$258,755	\$246,331	\$208,498	\$170,110	\$234,133	\$234,133	\$234,133	\$229,046	\$202,182	\$171,671	\$223,021	\$2,683,120

Notes:

- (1) Budgeted debt service is calculated as resolution required funding from available pledged revenues into debt service accounts. Actual payments to bondholders are made when due and do not conform to this schedule.
- (2) Debt service is allocated between Transit, Commuter, MTA Bus, SIRTOA and TBTA categories based on actual spending of bond proceeds for approved capital projects. Allocation of 2 Broadway COPs is based on occupancy.
- (3) Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2023 Mid-Year Forecast
 Consolidated Subsidiaries
 Accrual Basis
 (\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
MMTOA, PBT, Real Estate Taxes and Other													
Metropolitan Mass Transportation Operating Assistance (MMTOA)	\$0.0	\$0.0	\$0.0	\$0.0	\$272.9	\$279.5	\$251.8	\$264.8	\$248.2	\$335.3	\$372.6	\$815.6	\$2,838.5
Petroleum Business Tax (PBT)	(1.9)	41.5	82.8	20.5	92.7	65.2	48.1	45.8	65.5	45.9	42.2	62.8	610.8
MRT-1	23.0	19.0	19.9	16.4	19.6	20.8	20.8	20.8	20.8	20.8	20.8	31.3	253.8
MRT-2	10.4	9.1	9.7	8.8	9.5	9.7	9.7	9.7	9.7	9.7	9.7	(11.7)	119.2
MRT Transfer to Suburban Counties	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(11.7)	(11.7)
Reimburse Agency Security Costs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MTA Bus Debt Service	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest on MRT Receipts	2.3	2.7	2.5	3.0	2.9	0.0	0.0	0.0	0.0	0.0	0.0	(7.1)	6.2
Urban Tax	31.3	34.8	31.7	21.4	29.8	29.8	29.8	29.8	29.8	29.8	29.8	58.3	386.1
	\$65.1	\$107.1	\$146.6	\$70.0	\$427.3	\$404.9	\$360.2	\$370.8	\$374.0	\$439.4	\$475.0	\$962.6	\$4,203.1
PMT and MTA Aid													
Payroll Mobility Tax (PMT)	\$0.0	\$188.3	\$177.6	\$181.6	\$158.0	\$138.8	\$191.9	\$237.3	\$186.8	\$246.4	\$360.4	\$171.1	\$2,238.2
Payroll Mobility Tax Replacement Funds	0.0	0.0	0.0	0.0	48.9	0.0	48.9	0.0	48.9	0.0	48.9	48.9	244.3
MTA Aid	(21.9)	(8.8)	88.0	(23.6)	37.1	68.4	0.0	0.0	75.9	0.0	0.0	67.7	282.7
	(\$21.9)	\$179.4	\$265.5	\$158.1	\$244.0	\$207.2	\$240.8	\$237.3	\$311.5	\$246.4	\$409.3	\$287.6	\$2,765.2
For-Hire Vehicle (FHV) Surcharge:													
Subway Action Plan Account	\$29.7	\$29.8	\$27.8	\$26.5	\$30.4	\$31.6	\$31.6	\$31.6	\$31.6	\$29.6	\$0.0	\$0.0	\$300.0
Less: Transfer to Committed to Capital for SAP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Outerborough Transportation Account (OBTA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General Transportation Account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15.1	15.1
	\$29.7	\$29.8	\$27.8	\$26.5	\$30.4	\$31.6	\$31.6	\$31.6	\$31.6	\$29.6	\$0.0	\$15.1	\$315.1
Automated Bus Lane Enforcement (ABLE) Violations	\$1.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1.8	\$1.8	\$1.8	\$1.8	\$1.8	\$9.9
Peer-to-Peer Car Sharing Trip Tax	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	\$0.2
Capital Program Funding from Lockbox Revenues:													
Central Business District Tolling Program (CBDTP)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Real Property Transfer Tax Surcharge (Mansion Tax)	26.9	24.1	33.1	19.5	27.1	25.9	25.9	25.9	25.9	25.9	25.9	25.9	311.7
Internet Marketplace Tax - NYS	12.8	12.8	12.9	12.9	12.9	12.9	12.9	12.9	12.9	12.9	12.9	12.9	154.2
Internet Marketplace Tax - NYC	14.5	14.5	14.5	14.6	14.6	14.6	14.6	14.6	14.6	14.6	14.6	14.6	174.7
Subtotal:	54.1	51.3	60.3	47.0	54.5	53.3	53.3	53.3	53.3	53.3	53.3	53.3	640.6
Less: Debt Service on Lockbox Bonds	(2.7)	(2.7)	(14.5)	(14.6)	(14.6)	(6.7)	(6.7)	(6.7)	(6.7)	(6.7)	(6.7)	(6.7)	(96.2)
Less: Lockbox Allocated to PAYGO	(51.3)	(48.5)	(45.9)	(32.4)	(39.9)	(46.6)	(46.6)	(46.6)	(46.6)	(46.6)	(46.6)	(46.6)	(544.4)
	\$0.0	\$0.0	\$0.0	\$0.0	\$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	\$0.0	\$0.0	\$0.0	\$0.0	\$47.0	\$0.0	\$0.0	\$47.0	\$0.0	\$0.0	\$47.0	\$47.0	\$187.9
Local Operating Assistance	7.7	(7.8)	1.9	1.9	1.9	10.3	123.7	0.0	7.3	0.0	0.0	41.0	187.9
Station Maintenance	15.9	15.9	15.9	15.9	15.9	17.4	17.4	17.4	17.4	17.4	17.4	17.4	201.1
Slate General Fund Subsidy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	300.0	300.0
	\$23.6	\$8.1	\$17.8	\$17.8	\$64.8	\$27.7	\$141.1	\$64.4	\$24.7	\$17.4	\$64.4	\$405.3	\$877.0
Casino License Revenues	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Other Investment Income	\$1.7	\$2.0	\$1.4	\$1.3	(\$0.2)	\$0.5	\$0.5	\$0.5	\$0.5	\$0.5	\$0.5	(\$1.2)	\$8.0
Subtotal: Taxes & State and Local Subsidies	\$99.2	\$326.5	\$459.0	\$273.7	\$766.3	\$671.9	\$774.1	\$706.4	\$744.0	\$735.1	\$951.0	\$1,671.3	\$8,178.5
Other Funding Agreements													
City Subsidy for MTA Bus Company	\$44.5	\$42.0	\$48.9	\$52.9	\$54.0	\$55.8	\$55.8	\$55.8	\$55.8	\$55.8	\$55.8	\$55.8	\$633.0
City Subsidy for Staten Island Railway	4.4	3.0	8.8	11.8	4.7	4.3	4.3	4.3	4.3	4.3	4.3	4.3	63.0
CDOT Subsidy for Metro-North Railroad	26.2	30.0	20.6	16.0	21.0	20.9	20.9	21.9	20.9	16.7	20.4	11.5	250.3
	\$75.2	\$75.7	\$78.4	\$80.7	\$80.3	\$81.0	\$81.0	\$82.0	\$81.0	\$78.8	\$80.5	\$71.6	\$946.2
Subtotal, Including Other Funding Agreements	\$174.3	\$402.2	\$537.4	\$354.4	\$846.6	\$752.9	\$855.1	\$788.4	\$825.0	\$813.9	\$1,031.5	\$1,742.9	\$9,124.7
Inter-agency Subsidy Transactions													
B&T Operating Surplus Transfer	\$91.4	\$71.0	\$101.1	\$113.5	\$110.9	\$93.9	\$109.5	\$123.5	\$99.7	\$117.9	\$106.0	\$57.2	\$1,195.6
	\$91.4	\$71.0	\$101.1	\$113.5	\$110.9	\$93.9	\$109.5	\$123.5	\$99.7	\$117.9	\$106.0	\$57.2	\$1,195.6
GROSS SUBSIDIES	\$265.7	\$473.2	\$638.6	\$467.9	\$957.4	\$846.9	\$964.6	\$911.9	\$924.7	\$931.8	\$1,137.5	\$1,800.1	\$10,320.3

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2023 Mid-Year Forecast

Cash Basis
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
MMTOA, PBT, Real Estate Taxes and Other													
Metropolitan Mass Transportation Operating Assistance (MMTOA)	\$0.0	\$0.0	\$0.0	\$0.0	\$272.9	\$279.5	\$251.8	\$264.8	\$248.2	\$333.3	\$372.6	\$815.6	\$2,838.5
Petroleum Business Tax (PBT)	61.9	43.8	33.8	71.4	43.2	44.6	65.2	48.1	45.8	65.5	45.9	42.2	611.2
MRT-1	26.6	23.0	19.0	19.6	16.4	19.6	20.8	20.8	20.8	20.8	20.8	20.8	249.0
MRT-2	10.7	10.4	9.1	9.7	8.8	9.5	9.7	9.7	9.7	9.7	9.7	9.7	116.5
MRT Transfer to Suburban Counties	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(18.0)	(18.0)
MTA Bus Debt Service	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(12.3)	(12.3)
Interest on MRT Receipts	2.3	2.7	2.5	3.0	2.9	0.0	0.0	0.0	0.0	0.0	0.0	(7.1)	6.2
Urban Tax	46.8	31.3	34.8	31.7	21.4	29.8	29.8	29.8	29.8	29.8	29.8	374.7	374.7
	\$148.3	\$111.1	\$99.3	\$135.6	\$365.5	\$383.0	\$377.3	\$373.2	\$354.3	\$459.0	\$478.7	\$890.6	\$4,166.0
PMT and MTA Aid													
Payroll Mobility Tax (PMT)	\$32.7	\$188.3	\$177.6	\$181.6	\$158.0	\$138.3	\$138.8	\$191.9	\$237.3	\$186.8	\$246.4	\$380.4	\$2,238.2
Payroll Mobility Tax Replacement Funds	0.0	0.0	0.0	0.0	48.9	0.0	48.9	0.0	48.9	0.0	48.9	48.9	244.3
MTA Aid	0.0	0.0	64.4	0.0	0.0	68.4	0.0	0.0	75.9	0.0	0.0	74.0	282.7
	\$32.7	\$188.3	\$242.0	\$181.6	\$206.9	\$206.8	\$187.7	\$191.9	\$362.1	\$186.8	\$295.3	\$483.3	\$2,765.2
For-Hire Vehicle (FHV) Surcharge													
Subway Action Plan Account	\$29.7	\$29.8	\$27.8	\$26.5	\$30.4	\$31.6	\$31.6	\$31.6	\$31.6	\$29.6	\$0.0	\$0.0	\$300.0
Outerborough Transportation Account (OBTA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15.1	15.1
General Transportation Account	\$29.7	\$29.8	\$27.8	\$26.5	\$30.4	\$31.6	\$31.6	\$31.6	\$31.6	\$29.6	\$0.0	\$15.1	\$315.1
	\$1.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1.8	\$1.8	\$1.8	\$1.8	\$1.8	\$9.9
Automated Bus Lane Enforcement (ABLE) Violations													
Peer-to-Peer Car Sharing Trip Tax													
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	\$0.2
Capital Program Funding from Lockbox Revenues													
Central Business District Tolling Program (CBDTP)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Real Property Transfer Tax Surcharge (Mansion Tax)	26.9	24.1	33.1	19.5	27.1	25.9	25.9	25.9	25.9	25.9	25.9	25.9	311.7
Internet Marketplace Tax - NYS	12.8	12.8	12.8	12.8	12.9	13.0	12.9	12.9	12.9	12.9	12.9	12.9	154.2
Internet Marketplace Tax - NYC	54.1	51.3	60.3	46.9	54.5	53.5	53.3	53.3	53.3	53.3	53.3	53.3	640.6
Subtotal:	(2.7)	(2.7)	(14.5)	(14.6)	(14.6)	(6.7)	(6.7)	(6.7)	(6.7)	(6.7)	(6.7)	(6.7)	(96.2)
Less: Debt Service on Lockbox Bonds	(51.3)	(48.5)	(45.9)	(32.3)	(39.9)	(46.2)	(46.6)	(46.6)	(46.6)	(46.6)	(46.6)	(46.6)	(544.4)
Less: Lockbox Allocated to PAYGO	\$0.0	\$0.0	\$0.0	\$0.0	\$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	\$0.0	\$0.0	\$0.0	\$0.0	\$47.0	\$0.0	\$0.0	\$47.0	\$0.0	\$0.0	\$47.0	\$47.0	\$187.9
Local Operating Assistance	7.7	1.9	1.9	1.9	1.9	5.4	123.7	0.0	5.4	0.0	0.0	38.1	187.9
Station Maintenance	0.0	0.0	0.0	0.0	0.0	0.0	112.8	60.6	24.2	0.0	0.0	0.0	197.6
State General Fund Subsidy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	300.0	300.0
	\$7.7	\$1.9	\$1.9	\$1.9	\$48.9	\$5.4	\$236.5	\$107.6	\$29.7	\$0.0	\$47.0	\$385.0	\$873.5
Casino License Revenues													
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Investment Income													
	1.7	2.0	1.4	1.3	(0.2)	0.5	0.5	0.5	0.5	0.5	0.5	(1.2)	8.0
Other Subsidy Adjustments													
NYCT Charge Back of MTA Bus Debt Service	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	(\$11.5)	(\$11.5)
Forward Energy Contracts Program - Gain/(Loss)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	1.3
Committed to Capital Program Contributions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(114.1)	(114.1)
Local Subsidy Available Due to Federal COVID Funding	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,237.1	1,237.1
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1,112.8	\$1,112.8
Subtotal: Taxes & State and Local Subsidies	\$221.2	\$333.1	\$372.3	\$346.9	\$651.5	\$627.3	\$633.5	\$706.6	\$779.8	\$677.6	\$823.3	\$2,877.5	\$9,250.6
Other Funding Agreements													
City Subsidy for MTA Bus Company	\$43.7	\$43.7	\$43.7	\$43.7	\$43.7	\$43.7	\$43.7	\$43.7	\$43.7	\$43.7	\$43.5	\$44.0	\$524.8
City Subsidy for Staten Island Railway	0.0	0.0	0.0	0.0	0.0	0.0	0.0	55.1	0.0	0.0	0.0	0.0	55.1
CDOT Subsidy for Metro-North Railroad	27.1	29.9	18.8	19.1	21.6	20.9	20.9	21.9	20.9	18.7	20.4	20.2	260.3
	\$70.9	\$73.6	\$62.5	\$62.8	\$65.3	\$64.6	\$64.6	\$120.7	\$64.6	\$62.4	\$63.9	\$64.2	\$640.2
Subtotal, including Other Funding Agreements	\$292.1	\$406.7	\$434.8	\$409.7	\$716.8	\$691.9	\$698.1	\$827.3	\$844.4	\$740.1	\$887.2	\$2,941.7	\$10,090.8
Inter-agency Subsidy Transactions													
B&T Operating Surplus Transfer	\$0.0	\$284.3	\$63.9	\$90.9	\$102.1	\$99.8	\$84.6	\$98.5	\$111.1	\$69.7	\$106.1	\$152.2	\$1,263.1
	\$0.0	\$284.3	\$63.9	\$90.9	\$102.1	\$99.8	\$84.6	\$98.5	\$111.1	\$69.7	\$106.1	\$152.2	\$1,263.1
GROSS SUBSIDIES	\$292.1	\$671.0	\$498.7	\$500.6	\$818.9	\$791.7	\$982.6	\$925.8	\$955.6	\$829.8	\$993.3	\$3,093.9	\$11,353.9

MTA NEW YORK CITY TRANSIT SUBSIDY ALLOCATION
July Financial Plan - 2023 Mid-Year Forecast

Cash Basis
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
MMTOA, PBT, Real Estate Taxes and Other													
Metropolitan Mass Transportation Operating Assistance (MMTOA)	\$0.0	\$0.0	\$0.0	\$0.0	\$186.8	\$191.1	\$172.2	\$181.0	\$169.7	\$227.8	\$254.7	\$557.6	\$1,940.8
Petroleum Business Tax (PBT)	52.6	37.2	28.7	60.7	36.7	37.9	55.4	40.9	38.9	55.6	39.0	35.8	519.6
Urban Tax	46.8	31.3	34.8	31.7	21.4	29.8	29.8	29.8	29.8	29.8	29.8	29.8	374.7
	\$99.5	\$68.5	\$63.6	\$92.4	\$244.9	\$258.8	\$257.3	\$251.7	\$238.4	\$313.3	\$323.5	\$623.2	\$2,835.1
PMT and MTA Aid													
Payroll Mobility Tax (PMT)	\$18.0	\$103.3	\$97.4	\$99.7	\$86.7	\$43.5	\$43.6	\$60.3	\$74.6	\$58.7	\$77.5	\$113.3	\$876.7
Payroll Mobility Tax Replacement Funds	0.0	0.0	0.0	0.0	34.2	0.0	34.2	0.0	0.0	0.0	34.2	0.0	171.0
MTA Aid	0.0	0.0	45.1	0.0	0.0	47.9	0.0	0.0	53.1	0.0	0.0	51.8	197.9
	\$18.0	\$103.3	\$142.5	\$99.7	\$120.9	\$91.4	\$77.8	\$60.3	\$161.9	\$58.7	\$111.7	\$199.3	\$1,245.6
For-Hire Vehicle (FHV) Surcharge													
Subway Action Plan Account	\$29.7	\$29.8	\$27.8	\$26.5	\$30.4	\$31.6	\$31.6	\$31.6	\$31.6	\$29.6	\$0.0	\$0.0	\$300.0
Outerborough Transportation Account (OBTA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General Transportation Account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.3	10.3
	\$29.7	\$29.8	\$27.8	\$26.5	\$30.4	\$31.6	\$31.6	\$31.6	\$31.6	\$29.6	\$0.0	\$10.3	\$310.3
Automated Bus Lane Enforcement (ABLE) Violations													
	\$1.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1.8	\$1.8	\$1.8	\$1.8	\$1.8	\$9.9
Peer-to-Peer Car Sharing Trip Tax													
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	\$0.1
Capital Program Funding from Lockbox Revenues													
Central Business District Tolling Program (CBDTP)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Real Property Transfer Tax Surcharge (Mansion Tax)	21.5	19.3	26.5	15.6	21.6	20.7	20.7	20.7	20.7	20.7	20.7	20.7	249.3
Internet Marketplace - NYS	10.2	10.2	10.2	10.2	10.3	10.4	10.3	10.3	10.3	10.3	10.3	10.3	123.3
Internet Marketplace Tax - NYC	11.6	11.6	11.6	11.7	11.7	11.7	11.7	11.7	11.7	11.7	11.7	11.7	139.8
Subtotal:	0.0	0.0	(11.6)	(11.7)	(11.7)	(5.4)	(5.4)	(5.4)	(5.4)	(5.4)	(5.4)	(5.4)	0.0
Less: Debt Service on Lockbox Bonds	(2.2)	(2.2)	(11.6)	(11.7)	(11.7)	(5.4)	(5.4)	(5.4)	(5.4)	(5.4)	(5.4)	(5.4)	(76.9)
Less: Lockbox Allocated to PAYGO	(41.1)	(38.8)	(36.7)	(25.8)	(31.9)	(37.4)	(37.3)	(37.3)	(37.3)	(37.3)	(37.3)	(37.3)	(435.5)
	\$0.0	\$0.0	\$0.0	\$0.0	\$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	\$0.0	\$0.0	\$0.0	\$0.0	\$39.5	\$0.0	\$0.0	\$39.5	\$0.0	\$0.0	\$39.5	\$39.5	\$158.1
Local Operating Assistance	0.0	0.0	0.0	0.0	0.0	0.0	123.1	0.0	0.0	0.0	0.0	35.0	158.1
State General Fund Subsidy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	204.0	204.0
	\$0.0	\$0.0	\$0.0	\$0.0	\$39.5	\$0.0	\$123.1	\$39.5	\$0.0	\$0.0	\$39.5	\$278.5	\$520.2
Casino License Revenues													
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Other Investment Income													
	\$0.5	\$0.5	\$0.6	\$0.7	(\$0.5)	\$0.5	\$0.5	\$0.5	\$0.5	\$0.5	\$0.5	\$0.5	\$5.4
Other Subsidy Adjustments													
Forward Energy Contracts Program - Gain/(Loss)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.9	\$0.9
NYCT Charge Back of MTA Bus Debt Service	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(11.5)	(11.5)
Local Subsidy Available Due to Federal COVID Funding	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	940.2	940.2
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$747.8	\$747.8
Subtotal: Taxes & State and Local Subsidies	\$148.6	\$202.1	\$234.4	\$219.3	\$435.2	\$382.3	\$490.4	\$385.5	\$434.2	\$403.9	\$477.0	\$1,861.6	\$5,674.5
Inter-agency Subsidy Transactions													
B&T Operating Surplus Transfer	\$0.0	\$119.6	\$27.7	\$42.0	\$48.4	\$46.7	\$39.1	\$46.1	\$52.4	\$41.6	\$49.8	\$70.1	\$583.6
	\$0.0	\$119.6	\$27.7	\$42.0	\$48.4	\$46.7	\$39.1	\$46.1	\$52.4	\$41.6	\$49.8	\$70.1	\$583.6
TOTAL SUBSIDIES	\$148.6	\$321.8	\$262.2	\$261.3	\$483.6	\$429.0	\$529.4	\$431.5	\$486.5	\$445.5	\$526.9	\$1,931.7	\$6,258.0

MTA COMMUTER RAILROADS SUBSIDY ALLOCATION
July Financial Plan - 2023 Mid-Year Forecast

Cash Basis
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
MMTOA, PBT and Other Taxes	\$0.0	\$0.0	\$0.0	\$0.0	\$85.4	\$87.7	\$79.0	\$83.1	\$77.9	\$104.6	\$116.9	\$256.0	\$890.8
Metropolitan Mass Transportation Operating Assistance (MMTOA)	9.3	6.6	5.1	10.7	6.5	6.7	9.8	7.2	6.9	9.8	6.9	6.3	91.7
Petroleum Business Tax (PBT)	\$9.3	\$6.6	\$5.1	\$10.7	\$91.9	\$94.4	\$88.8	\$90.3	\$84.8	\$114.4	\$123.8	\$262.3	\$982.5
PMT and MTA Aid	\$4.6	\$26.4	\$24.9	\$25.5	\$22.2	\$35.5	\$35.6	\$49.2	\$60.8	\$47.9	\$63.2	\$92.4	\$488.1
Payroll Mobility Tax (PMT)	0.0	0.0	0.0	0.0	14.7	0.0	14.7	0.0	14.7	0.0	14.7	14.7	73.3
Payroll Mobility Tax Replacement Funds	0.0	0.0	0.0	0.0	0.0	20.5	0.0	0.0	22.8	0.0	0.0	22.2	84.8
MTA Aid	\$4.6	\$26.4	\$44.2	\$25.5	\$36.8	\$56.0	\$50.2	\$49.2	\$98.3	\$47.9	\$77.8	\$129.3	\$646.2
For-Hire Vehicle (FHV) Surcharge	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$4.8	\$4.8
General Transportation Account	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$4.8	\$4.8
Peer-to-Peer Car Sharing Trip Tax	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1
Capital Program Funding from Lockbox Revenues	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Central Business District Tolling Program (CBDTP)	5.4	4.8	6.6	3.9	5.4	5.2	5.2	5.2	5.2	5.2	5.2	5.2	62.3
Real Property Transfer Tax Surcharge (Mansion Tax)	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	30.8
Internet Marketplace Tax - NYS	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	34.9
Internet Marketplace Tax - NYC	10.8	10.3	12.1	9.4	10.9	10.7	10.7	10.7	10.7	10.7	10.7	10.7	128.1
Subtotal:	(0.5)	(0.5)	(2.9)	(2.9)	(2.9)	(1.3)	(1.3)	(1.3)	(1.3)	(1.3)	(1.3)	(1.3)	(19.8)
Less: Debt Service on Lockbox Bonds	(10.3)	(9.7)	(9.2)	(6.5)	(8.0)	(9.3)	(9.3)	(9.3)	(9.3)	(9.3)	(9.3)	(9.3)	(108.9)
Less: Lockbox Allocated to PAYGO	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
State and Local Subsidies	\$0.0	\$0.0	\$0.0	\$0.0	\$7.3	\$0.0	\$0.0	\$7.3	\$0.0	\$0.0	\$7.3	\$7.3	\$29.3
State Operating Assistance	7.7	1.9	1.9	1.9	1.9	5.4	0.0	0.0	5.4	0.0	0.0	3.1	29.3
Local Operating Assistance	0.0	0.0	0.0	0.0	0.0	0.0	112.8	60.6	24.2	0.0	0.0	0.0	197.6
Station Maintenance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	96.0	96.0
State General Fund Subsidy	\$7.7	\$1.9	\$1.9	\$1.9	\$9.2	\$5.4	\$112.8	\$67.9	\$23.7	\$0.0	\$7.3	\$106.4	\$352.1
Casino License Revenues	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Other Investment Income	\$1.2	\$1.5	\$0.8	\$0.5	\$0.3	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	(\$1.8)	\$2.6
Subsidy Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.4	\$0.4
Forward Energy Contracts Program - Gain/(Loss)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	67.7	67.7
Committed to Capital Program Contributions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	296.9	296.9
Local Subsidy Available Due to Federal COVID Funding	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$364.9	\$364.9
Subtotal: Taxes & State and Local Subsidies	\$22.8	\$36.4	\$52.0	\$38.7	\$138.3	\$155.8	\$251.8	\$207.4	\$212.7	\$162.3	\$209.0	\$866.0	\$2,353.1
Other Funding Agreements	\$27.1	\$29.9	\$18.8	\$19.1	\$21.6	\$20.9	\$20.9	\$21.9	\$20.9	\$18.7	\$20.4	\$20.2	\$260.3
CDOT Subsidy for Metro-North Railroad	\$49.9	\$66.3	\$70.8	\$57.7	\$159.8	\$176.7	\$272.7	\$229.3	\$233.6	\$181.0	\$229.3	\$886.2	\$2,613.4
Subtotal, including Other Funding Agreements	\$0.0	\$144.6	\$36.1	\$48.8	\$53.7	\$53.1	\$45.5	\$52.5	\$58.8	\$48.1	\$56.3	\$82.2	\$679.6
Inter-agency Subsidy Transactions	\$0.0	\$144.6	\$36.1	\$48.8	\$53.7	\$53.1	\$45.5	\$52.5	\$58.8	\$48.1	\$56.3	\$82.2	\$679.6
B&T Operating Surplus Transfer	\$49.9	\$210.9	\$106.9	\$106.6	\$213.5	\$229.8	\$318.2	\$281.8	\$292.3	\$229.1	\$285.6	\$968.4	\$3,293.0
TOTAL SUBSIDIES	\$49.9	\$210.9	\$106.9	\$106.6	\$213.5	\$229.8	\$318.2	\$281.8	\$292.3	\$229.1	\$285.6	\$968.4	\$3,293.0

MTA STATEN ISLAND RAILWAY SUBSIDY ALLOCATION
July Financial Plan - 2023 Mid-Year Forecast
Cash Basis
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
MIMTOA													
Metropolitan Mass Transportation Operating Assistance (MIMTOA)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.7	\$0.7	\$0.6	\$0.6	\$0.6	\$0.8	\$0.9	\$2.0	\$6.9
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.7	\$0.7	\$0.6	\$0.6	\$0.6	\$0.8	\$0.9	\$2.0	\$6.9
State and Local Subsidies													
State Operating Assistance	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	\$0.0	\$0.0	\$0.1	\$0.0	\$0.0	\$0.1	\$0.1	\$0.6
Local Operating Assistance	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.0	0.6
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	\$0.0	\$0.6	\$0.1	\$0.0	\$0.0	\$0.1	\$0.1	\$1.1
Subtotal: Taxes & State and Local Subsidies	\$0.0	\$0.0	\$0.0	\$0.0	\$0.8	\$0.7	\$1.2	\$0.8	\$0.6	\$0.8	\$1.1	\$2.1	\$8.1
City Subsidy for Staten Island Railway	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$55.1	\$0.0	\$0.0	\$0.0	\$0.0	\$55.1
TOTAL SUBSIDIES	\$0.0	\$0.0	\$0.0	\$0.0	\$0.8	\$0.7	\$1.2	\$55.9	\$0.6	\$0.8	\$1.1	\$2.1	\$63.2

MTA HEADQUARTERS SUBSIDY ALLOCATION
July Financial Plan - 2023 Mid-Year Forecast
Cash Basis
(\$ in Millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Net Funding Required for MTA Headquarters	(\$81.2)	(\$81.3)	(\$76.0)	(\$51.4)	(\$90.5)	(\$119.8)	(\$91.4)	(\$90.0)	(\$100.2)	(\$92.0)	(\$93.5)	(\$62.7)	(\$1,029.9)
<u>Mortgage Recording Tax -1</u>	\$26.6	\$23.0	\$19.0	\$19.9	\$16.4	\$19.6	\$20.8	\$20.8	\$20.8	\$20.8	\$20.8	\$20.8	\$249.0
<u>MRT-1 Gross Receipts</u>	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Adjustments to MRT -1	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Diversion of MRT to Suburban Highway	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Adjustments to MRT-1	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total MRT-1 Available to Fund MTA HQ	\$26.6	\$23.0	\$19.0	\$19.9	\$16.4	\$19.6	\$20.8	\$20.8	\$20.8	\$20.8	\$20.8	\$20.8	\$249.0
Remaining Requirement to Fund MTA HQ, after MRT-1	(\$54.7)	(\$58.3)	(\$57.0)	(\$31.5)	(\$74.2)	(\$100.2)	(\$70.6)	(\$69.3)	(\$79.4)	(\$71.2)	(\$72.7)	(\$41.9)	(\$780.9)
<u>Mortgage Recording Tax -2</u>	\$10.7	\$10.4	\$9.1	\$9.7	\$8.8	\$9.5	\$9.7	\$9.7	\$9.7	\$9.7	\$9.7	\$9.7	\$116.5
<u>MRT-2 Gross Receipts</u>	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Adjustments to MRT -2	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Funding of General Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MTA Bus Debt Service	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Reimburse Agency Security Costs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MRT Transfer To Suburban Counties	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest on MRT Receipts	2.3	2.7	2.5	3.0	2.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.2
Total Adjustments to MRT-2	\$2.3	\$2.7	\$2.5	\$3.0	\$2.9	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$209.0
Total MRT-2 Available to Fund MTAHQ	\$13.0	\$13.1	\$11.7	\$12.7	\$11.7	\$9.5	\$9.7	\$9.7	\$9.7	\$9.7	\$9.7	\$212.7	(\$92.5)
Remaining Requirement to Fund MTA HQ, after MRT-2	(\$41.6)	(\$45.2)	(\$45.3)	(\$18.8)	(\$62.5)	(\$90.7)	(\$60.9)	(\$59.6)	(\$69.7)	(\$61.5)	(\$63.0)	(\$254.6)	(\$873.4)
Payroll Mobility Tax for Fund Unallocated MRT-2 Receipts	\$41.6	\$45.2	\$45.3	\$18.8	\$62.5	\$90.7	\$60.9	\$59.6	\$69.7	\$61.5	\$63.0	\$254.6	\$873.4

MTA BUS COMPANY SUBSIDY ALLOCATION
July Financial Plan - 2023 Mid-Year Forecast
 Cash Basis
 (\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
	\$43.7	\$43.7	\$43.7	\$43.7	\$43.7	\$43.7	\$43.7	\$43.7	\$43.7	\$43.7	\$43.5	\$44.0	\$524.8

Other Funding Agreements
 City Subsidy for MTA Bus Company

SEPTEMBER 2023
MTA REAL ESTATE
FINANCE COMMITTEE AGENDA ITEMS

1. ADMINISTRATIVE ACTION ITEMS

Metropolitan Transportation Authority

- a) Second amendment to the temporary policy for a uniform process for re-negotiating existing leases and licenses
- b) Report on Eminent Domain Procedure Law Determination and Findings; acquisition of property interests for the Jamaica Capacity Improvement Project

2. TRANSACTIONAL ACTION ITEMS

MTA New York City Transit

- c) Lease renewal with 27-35 Jackson Ave LLC for office space at 27-35 Jackson Ave, Long Island City, NY
- d) Lease renewal with Allied 60 Bay Street LLC for office space at 60 Bay St, Staten Island, NY
- e) Lease with BDG Gotham Plaza, LLC for the Second Avenue Subway Phase 2 office requirement at 159 East 125th Street, New York, NY

MTA Long Island Rail Road

- f) Lease with Huntington Station Market, Inc. for a retail unit at Huntington Station, Huntington, NY

3. INFORMATION ITEMS

- a) License between Metro-North and Golden Bridge Hamlet Organization, Inc. to improve and maintain the area around the Goldens Bridge Station east side parking lot, Goldens Bridge, NY
- b) Permit between Bridges & Tunnels and Adams & Co. Real Estate for contractor work and building façade inspection at 317 E 34th St, New York, NY

c) Report on events in Vanderbilt Hall – Grand Central Terminal

Legal Name	Popular Name	Abbreviation
<u>New York City Transit Authority</u>	<u>MTA New York City Transit</u>	<u>NYC Transit</u>
<u>The Long Island Rail Road Company</u>	<u>MTA Long Island Rail Road</u>	<u>LIRR</u>
<u>Metro-North Commuter Railroad Company</u>	<u>MTA Metro-North Railroad</u>	<u>MNR</u>
<u>Triborough Bridge and Tunnel Authority</u>	<u>MTA Bridges and Tunnels</u>	<u>MTA B&T</u>
<u>MTA Construction and Development Company</u>	<u>MTA Construction and Development</u>	<u>MTA C&D</u>
<u>MTA Bus Company</u>	<u>MTA Bus Company</u>	<u>MTA Bus</u>

Staten Island Rapid Transit Operating Authority is a subsidiary of the Metropolitan Transportation Authority. Its popular name is MTA Staten Island Railway (abbreviated as SIR).

Manhattan and Bronx Surface Transit Operating Authority is a subsidiary of the New York City Transit Authority (abbreviated as MaBSTOA).

METROPOLITAN TRANSPORTATION AUTHORITY

Staff Summary

Subject SECOND AMENDMENT TO THE TEMPORARY POLICY FOR A UNIFORM PROCESS FOR RE-NEGOTIATING EXISTING LEASES AND LICENSES
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name KIM TREVISAN AND NEIL MASTROPIETRO

Date SEPTEMBER 20, 2023
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	09/18/23	X		
2	Board	09/20/23	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		
2	Chief Administrative Officer		
3	Chief Financial Officer		

AGENCY: MTA All-Agency

LESSEE/LICENSEE: All retail and commuter parking lessees and licensees with in-term lease or license agreements who previously executed a temporary rent adjustment agreement, excepting nationally owned and operated chain retail stores and national banks

LOCATION: Any leased or licensed commuter parking lot and tenanted retail space wholly-situated within a MTA station facility, excluding Fulton Street Transit Center

ACTION REQUESTED: Approval of a modification to the previously approved temporary change to MTA Real Estate’s leasing and licensing policies

COMMENTS:

By Staff Summary dated October 28, 2020 (attached for reference), the MTA Board approved a temporary policy to abate and reduce rent for qualified tenants with existing, in-term leases and licenses. This strategic Covid-19 policy was aimed at retaining lessees and licensees (collectively, “tenants”) who provide amenities to MTA customers and to reduce the cost of maintaining and re-marketing vacant spaces. This policy was implemented from late 2020 into 2021. With a few exceptions, the policy has been successful in re-opening, or keeping open, many retail units that closed or would likely have closed due to Covid-19. A total of 105 tenants originally received the abatement and adjusted rent structure. As some of those agreements expired and new licenses were entered into, the current number of recipients with the adjusted rents stands at 68.

Each such tenant executed an amendment to their agreement defining the length of time the reduced rent would be in effect (“Modification Adjustment Period”). The Modification Adjustment Period was originally set to expire on the earlier of January 31, 2023, or the date a railroad in the MTA system publishes ridership figures reaching 75% of pre-Covid-19 levels. Since ridership did not attain the 75% level by January 31, 2023 the policy allowed an extension to April 30, 2023. Once the Modification Adjustment Period expires, tenant rent obligations – currently at the greater of 20% of base rent or 10% of gross sales – would revert to 100% of rent due pursuant to their respective agreement.

By amendment approved by the Board on February 23, 2023 (attached for reference) the expiration date was extended until December 31, 2023. This was based upon the updated McKinsey & Company Ridership and Revenue Impact Assessment of July 2022 that is referenced in the February 23, 2023 Staff Summary.

FINANCE COMMITTEE MEETING

MODIFICATION TO THE TEMPORARY POLICY FOR A UNIFORM PROCESS FOR RE-NEGOTIATING EXISTING LEASES AND LICENSES (Cont'd.)

Page 2 of 2

As noted in the February Staff Summary, it is evident that the market for transit retail – particularly in the subway - has not fully recovered and will not likely fully recover in the near term. Since the February Board Meeting, MTA Real Estate conducted follow up retail sales analysis of existing tenants across all three railroads. With exceptions, that data still evidences a continued lagging relationship between the return of ridership levels and the recovery of tenant sales figures.

The character of MTA retail that has benefited by this policy varies with each agency. Grand Central Terminal (“GCT”) has the most conventional retail, serving office workers, tourists as well as riders. Twenty-three of the 70 open retailers receive the reduced rent. Outside of GCT there are 13 Metro-North retail tenants who continue to receive reduced rent, a number of which lease entire stations as food and beverage establishments which rely on walk in trade as well as ridership. There are also 14 LIRR tenants, the principal beneficiaries of which have been commuter parking tenants as well as station retail. Those, along with 18 NYCT retail beneficiaries in the subway fare zones are wholly reliant on ridership.

Even with the gains in ridership, increasing rents from 20% to 100% on January 1, 2024, will likely result in increased tenant defaults and arrears, placing the MTA in the position of defaulting and terminating tenancies and incurring untold legal expenses. Consequently, the goal of re-opening retail and gradually restoring the pre-Covid revenue from lease and license rents would be delayed even further.

Real Estate proposes amending the policy to: (i) gradually increase revenue; (ii) be mindful of varying types of retail and their market dependencies; and (iii) create a natural sunset of this policy.

The real estate industry measures retail health by an occupancy cost ratio equal to the percentage of annual gross sales that annual rent comprises. The industry standard is between 15% to 20%. If annual rent exceeds 20% of a retail store's annual gross sales, then profitability, and therefore viability of that store come into question.

During Covid, MTA Real Estate negotiated new licenses throughout the system which represent the current market for our retail as they reflect the occupancy costs that tenants are willing to absorb in this market. As such, MTA Real Estate used this data formulating this policy amendment.

In all cases the rent levels proposed below will continue until (i) an agreement expires and the space is competitively offered via RFP; and/or (ii) the gross sales of any tenant meets or exceeds its average monthly 2019 pre-Covid levels for 3 consecutive months. MTA Real Estate will be permitted to negotiate future modifications without Board approval provided that the minimum rent does not go below the thresholds above.

For Grand Central Terminal tenants:

- a) MTA Real Estate examined pre-Covid tenants who have renewed under current market conditions. These new rents represent, on average, 45% of pre-Covid rents.
- b) The percentage of fixed rent will therefore increase from 20% to 45% of pre-Covid levels with annual 3% increases going forward. At this level, nearly all GCT tenants receiving the current abatement will see their annual rent within the 15% - 20% occupancy cost ratio range noted above. In addition, the tenants will continue to pay the greater of the base rent or 10% of gross sales.

For LIRR, Metro-North and NYCT retail tenants:

- a) Since the policy was adopted in 2020, gross sales data has been reported for tenants receiving the abatement. Review of that data indicates that these station retail occupants can support an increase from 20% of the pre-Covid level to 30%, with 3% annual increases going forward. In addition, the tenants will continue to pay the greater of the base rent or 10% of gross sales.

For the two LIRR private commuter parking agreements, MTA request permission to negotiate new terms provided compensation is not reduced below current levels.

Based on the foregoing, MTA Real Estate recommends adoption of the modified policy as described above.

Staff Summary

Subject AMENDMENT TO THE TEMPORARY POLICY FOR A UNIFORM PROCESS FOR RE-NEGOTIATING EXISTING LEASES AND LICENSES
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name KIM TREVISAN AND NEIL MASTROPIETRO

Date FEBRUARY 23, 2023
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	02/21/2023	X		
2	Board	02/23/2023	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		
2	Chief Administrative Officer		
3	Chief Financial Officer		

AGENCY: All agencies

LESSEE/LICENSEE: All retail and commuter parking lessees and licensees with in-term lease or license agreements who previously executed a temporary rent adjustment agreement, excepting nationally owned and operated chain retail stores and national banks

LOCATION: Any leased or licensed commuter parking lot and tenanted retail space wholly-situated within a MTA station facility, excluding Fulton Street Transit Center

ACTION REQUESTED: Approval of a modification to the previously approved temporary change to MTA Real Estate's leasing and licensing policies

COMMENTS:

By Staff Summary dated October 28, 2020 (attached for reference), the MTA Board approved a temporary policy to abate and reduce rent for qualified tenants with existing, in-term leases and licenses. This strategic Covid-19 policy was aimed at retaining lessees and licensees (collectively, "tenants") who provide amenities to MTA customers and to reduce the cost of maintaining and re-marketing vacant spaces. This policy was implemented from late 2020 into 2021. With a few exceptions, the policy has been successful in re-opening, or keeping open, many retail units that closed due to Covid-19. A total of 80 tenants received the abatement and adjusted rent structure.

Each such tenant executed an amendment to their agreement defining the length of time the reduced rent would be in effect ("Modification Adjustment Period"). The Modification Adjustment Period is currently set to expire the earlier of April 30, 2023 or the date a railroad publishes ridership figures reaching 75% of pre-Covid-19 levels. At that time, tenant rent obligations – currently at the greater of 20% of base rent or 10% of gross sales - revert to 100% of rent due pursuant to their respective agreement.

The updated McKinsey & Company Ridership and Revenue Impact Assessment of July 2022 presented to the Board in July, 2022, showed ridership trends reaching 75% of pre-Covid-19 levels in Q4 2023 rather than February 2023. In addition, a retail sales analysis of existing tenants across all three railroads conducted by MTA Real Estate indicates a lagging relationship between the return of ridership levels and the recovery of tenant sales figures. This is particularly prevalent in MTA New York City Transit retail locations where nearly all station retail units are in the fare zone and,

Staff Summary

**FINANCE COMMITTEE MEETING
MODIFICATION TO THE TEMPORARY POLICY FOR A UNIFORM PROCESS FOR RE-NEGOTIATING
EXISTING LEASES AND LICENSES (Cont'd)**

therefore, are wholly dependent upon ridership. Consequently, subway retail has been the slowest to re-open despite the policy.

Recent, transactions completed by MTA Real Estate have shown that newly negotiated rents are relatively consistent with rents as adjusted under the temporary rent adjustments agreements executed pursuant to the Board policy. Even with the rent adjustments, in many cases it has been difficult or impossible to re-open or even re-let vacant space. MTA Real Estate's assessment of these market rents and sales data, as validated by its third-party retail consultants, Greystone Management, CBRE and JLL, is that once the policy expires many tenants will remain unable to pay the unadjusted lease rent. Jumping from 20% to 100% will likely result in increased tenant defaults and arrears, placing the MTA in the position of defaulting and terminating tenancies and incurring untold legal expenses – all of which is the exact opposite of the policy's intention.

MTA Real Estate proposes to amend the temporary policy by extending the Modification Adjustment Period through December 31, 2023. Tenant sales and MTA ridership will be monitored during the year to provide the Board with ample information with which to revisit the policy once again by the fourth Quarter.

Based on the foregoing, MTA Real Estate recommends adoption of the modified policy as described above.

For Reference Purposes Only

Staff Summary

Subject TEMPORARY NEW POLICY FOR A UNIFORM PROCESS FOR RE-NEGOTIATING EXISTING LEASES AND LICENSES
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name DAVID FLORIO

Date OCTOBER 28, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/28/20	X		
2	Board	10/28/20	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		
2	Chief Development Officer		
3	Chief Financial Officer		

AGENCY: All-agencies

LESSEE/LICENSEE: All retail and commuter parking lessees and licensees with in-term lease or license agreements, excepting nationally owned and operated chain retail stores and national banks

LOCATION: Any leased or licensed commuter parking lot and tenanted retail space wholly-situated within a MTA station facility, excluding Fulton Street Transit Center

ACTION REQUESTED: Approval of a temporary change to MTA Real Estate's leasing and licensing policies

COMMENTS:

The COVID-19 pandemic, which resulted in dramatic ridership reductions throughout the MTA system, severely impacted retail tenants doing business in the MTA operating environment. These businesses, among other things, provide an amenity to riders and their viability is dependent on foot traffic to generate sales. Following the MTA's grant of a four-month rent deferment from April 1, 2020 - July 31, 2020, rent collections have dropped, on average, over 60% from pre-COVID-19 levels.

Based on the analysis provided by the McKinsey & Company report commissioned by the MTA dated May 1, 2020, farebox revenue, which is a function of ridership, is not expected to return to pre-pandemic levels until February 2023. Consequently, until such time as ridership recovers, MTA Real Estate anticipates a continued decrease in sales that will create an inability of our retail tenants to fulfill their rent obligations. The result will be substantial rent arrears accumulated across the retail portfolio. Litigation due to defaults will result in considerable legal costs borne by the MTA and will achieve limited success in recovering arrears owed.

The goal of this and other policies recently approved is to keep stores that provide amenities open to our customers and reduce the cost of remarketing spaces. A review of other transit agencies revealed that similar measures are underway at the MBTA in Boston and are presently being discussed at the real estate departments at the Chicago Transit Authority (CTA) and NJ TRANSIT. Moreover, certain private landlords have undertaken flexible lease terms to encourage tenant retention and open stores.

Staff Summary

FINANCE COMMITTEE MEETING

TEMPORARY NEW POLICY FOR A UNIFORM PROCESS FOR RE-NEGOTIATING EXISTING LEASES AND LICENSES (Cont'd.)

Page 2 of 2

In July of this year, the Board approved a temporary policy allowing MTA Real Estate to fill existing vacant spaces through an expedited public offering process. That policy also allows for flexible terms to attract new tenants to vacant spaces. However, the MTA must also address existing tenants who are locked in to term agreements bound by rents negotiated during more robust pre-COVID-19 market conditions. MTA Real Estate is proposing a temporary policy enabling it to modify the existing agreement (each a "Modification") to (i) modify the existing rent structure, to the greater of (a) a percentage of all gross sales and (b) a Minimum Annual Guarantee (MAG) for each tenant based on a set percentage of their original base rent in order to ensure an uninterrupted revenue stream; and (ii) for tenants that meet the proposed criteria, convert any previously deferred rent for all such tenants to an abatement for the period from April 1, 2020 through July 31, 2020. The criteria to determine who qualifies for the abatement and adjustment of rent under the proposed temporary policy is outlined as follows:

- 1) the retail location is within a NYCT station environment (underground or at grade); or the retail location is within a LIRR or MNR commuter rail station;
- 2) the rent is not already covered by any proceeds from business interruption insurance;
- 3) the tenant must be in good standing and at the time of execution of such Modification, not have continuing arrears for any period prior to April 1, 2020; and
- 4) the tenant must install an industry-standard Point-of-Sales (POS) system capable of tracking and retaining gross sales.

MTA Real Estate will follow a uniform process in adjusting the rent across the portfolio, and the measures to be undertaken are described as follows:

- a) For all retail tenants and commuter parking tenants who received deferrals from April 1, 2020 to July 31, 2020 and meet criteria 2 and 3 above, abate all rents due to the MTA from the period April 1, 2020 to July 31, 2020. Any rent collected during this period will be retained by MTA and utilized to offset future rent.
- b) Commencing August 1, 2020 until the earlier of January 31, 2023 or the date a railroad publishes ridership figures of 75% of pre-COVID-19 levels (the "Adjustment Period"), the current rent payable will be adjusted to the greater of (i) a rent based on 10 percent (10%) of gross sales through the end of 2020 - subject to adjustment after evaluation at year's end (the "Adjusted Percent Rent"); and (ii) a Minimum Annual Guaranteed (MAG) rent equal to 10% of the tenant's original rent, through the end of 2020, increasing to 20% on January 1, 2021. Qualification for payment of Adjusted Percent Rent is contingent on the tenant's installation of a POS system.
- c) As pre-COVID-19 ridership is different for each location, both the full ridership and 75% threshold ridership levels will be disclosed in the Modification negotiated with the lessee or licensee. In the event ridership revenue does not return to at least 75% of pre-COVID-19 levels by January 31, 2023, this policy will be extended until April 30, 2023 without further Board approval. Any subsequent extension would be brought to the Board for approval. Once the Adjustment period has ended the rent will revert to the rent in the then applicable lease or license year as specified in the lessees'/licensees' respective agreements.

Taken together, the above-mentioned measures seek to stabilize the retail portfolio by avoiding further vacancies, limit open-ended costs of litigation, and mitigate the loss of rental revenue by the MTA. MTA Real Estate recommends adoption of this temporary amendment to its leasing and licensing policies under the terms and conditions set forth above.

Staff Summary

Subject EMINENT DOMAIN PROCEDURE LAW DETERMINATION AND FINDINGS; ACQUISITION OF PROPERTY INTERESTS FOR THE JAMAICA CAPACITY IMPROVEMENT PROJECT
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name SELINA STORZ

Date SEPTEMBER 20, 2023
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	09/18/23	X		
2	Board	09/20/23	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		
2	Chief Administrative Officer		
3	Chief Financial Officer		

AGENCY: Metropolitan Transportation Authority (“MTA”) and MTA Long Island Rail Road (“LIRR”)

ACTIVITY: Acquisition of Fee Interest and Permanent Easements in properties listed on the attached Determination and Findings

ACTION REQUESTED: Approval of Determination and Findings under the New York Eminent Domain Procedure Law

COMMENTS:

The LIRR is advancing the Jamaica Capacity Improvement Phase II (“JCI”) project. In connection with this project, one fee acquisition and six permanent easements will be required adjacent to the LIRR Right of Way. The properties listed in the attached Determination and Findings include certain properties that are currently identified for acquisition for the JCI project. Efforts are underway to acquire these property interests by negotiated agreements. In those instances where MTA cannot reach agreements with the affected property owners, legal proceedings must be commenced under Article 2 of the New York State Eminent Domain Procure Law (“EDPL”) to acquire the needed property interests.

On July 27, 2023, MTA held an EDPL public hearing to describe the public use, benefit, and purpose of the JCI project, as well as its general impact on the environment. Notices of this public hearing were published in newspapers, as required under the EDPL. Property owners and other interested parties were also given advance notice of the hearing by mail.

Following a presentation by MTA’s hearing officer, speakers made statements about the JCI project and/or the proposed property acquisitions during the hearing’s public comment period. In addition, written comments about the JCI project and/or the proposed property acquisitions were received by the MTA prior to the end of the written submission period, which closed at the end of business on August 10, 2023. A summary of the statements and written comments is included in the attached Determination and Findings.

After due consideration of all statements and comments received during and after the EDPL public hearing, MTA staff recommends approval, by eminent domain if necessary, of the acquisition of the property interests described in the attached Determination and Findings. Moreover, MTA and JCI project staff will continue to work with property owners, tenants, and other potentially affected parties to mitigate project-related impacts as much as possible as the JCI project moves forward.

FINANCE COMMITTEE MEETING

EMINENT DOMAIN PROCEDURE LAW DETERMINATION AND FINDINGS; ACQUISITION OF PROPERTY INTERESTS FOR THE JAMAICA CAPACITY IMPROVEMENT PROJECT (Cont'd)

Page 2 of 2

STATEMENTS, WRITTEN COMMENTS AND RESPONSES THERETO:

A summary of the statements and written comments made at the public hearing and during the written submission period following the hearing and the responses thereto is attached for the Board's consideration.

DETERMINATION AND FINDINGS:

Copies of the Determination and Findings under the EDPL are attached for the Board's consideration and approval.

MTA staff hereby requests Board approval of the attached Determination and Findings, and authorization for MTA staff and counsel to pursue eminent domain proceedings to acquire the required property interests by eminent domain, if necessary.

DETERMINATION AND FINDINGS PURSUANT TO ARTICLE 2 OF THE NEW YORK EMINENT DOMAIN PROCEDURE LAW

JAMAICA CAPACITY IMPROVEMENT PROJECT

On September 20, 2023 the Board of the Metropolitan Transportation Authority ("MTA") approved the acquisition of property interests described below by eminent domain or otherwise. In accordance with Section 204 of the New York Eminent Domain Procedure Law ("EDPL"), the MTA Board made its Determination and Findings for the Jamaica Capacity Improvement Project by adopting the following statutory findings:

1. EDPL Public Hearing. On July 27, 2023 MTA held an EDPL public hearing to inform the public and to receive the public's comments on proposed property acquisitions for the Jamaica Capacity Improvement Project ("JCI Project"). All oral comments received at the hearing and all written comments received by the end of the written submission period following the hearing have been reviewed, made part of the record, and given due consideration.

2. Location of Property Required for the Project. The location and nature of the property interests required for the JCI Project, and hereby approved for acquisition, are as described on the chart below.

At the July 27, 2023 public hearing and in letters and maps mailed to property owners and interested parties prior to the public hearing, MTA provided more detailed descriptions of the required property interests and estimated time frames when the property interests would be needed for the JCI Project, currently scheduled to commence from late 2023 through 2025.

MTA reserves the right to acquire a lesser interest in any of the properties described below, or to refrain from acquiring any of such property interests, as dictated by the needs of the JCI Project.

3. Public Use, Purpose and Benefits and Reasons for Selecting the Project Locations: The JCI Project represents the Long Island Rail Road's ("LIRR") Master Plan for the future of railroad operations through Jamaica Station. The Plan for Jamaica was developed from the results of numerous evaluations and studies and is being progressed through two phases. JCI Phase 1 is already substantially complete and included the construction of a new passenger platform in Jamaica to provide dedicated service to and from Atlantic Terminal as well as various infrastructure improvements necessary to support new service to Grand Central Madison. The objectives of JCI Phase 2 are to raise maximum-allowable train speeds, increase train throughput, add parallel routing capabilities, implement universal 12-car platforming capacity, and implement a full state-of-good-repair throughout the entire Jamaica complex.

To progress future projects and JCI Phase 2, the acquisition of certain air rights, as well as one full-parcel purchase, adjacent to the existing LIRR right-of-way is required to facilitate the installation of multiple signal equipment platforms therein. These platforms will support the critical new signal infrastructure installed under JCI Phase 2 and allow employees to establish a safe clearing area while performing work. During the design of Phase 2, significant efforts were made to minimize the need for property acquisition and easements by using the existing LIRR right-of-way and optimizing the signal design to the extent possible while adhering to required Federal and LIRR Safety regulations and standards.

At the completion of this project, Jamaica will have higher train speeds, lower station dwell times, more reliability, and an overall increase in capacity.

4. General Effect of the Project on the Environment and Residents of the Locality. The JCI Project is exempt, pursuant to New York State Public Authorities Law 1266 (11), from the requirements of New York State Environmental Conservation Law Article 8, also known as the State Environmental Quality Review Act ("SEQRA"), for the following reasons:

- the affected property ("Property") is contiguous to land currently being used for a transportation purpose,
- the Property is less than ten acres in area, and
- the acquisition of the Property will not change in a material respect the general character of the prior transportation use of the contiguous property.

Moreover, the property acquisitions are subject to, and are in full compliance with, the federal environmental review requirements of the National Environmental Policy Act ("NEPA").

To help minimize potential impacts, MTA will make every reasonable effort to maintain access; control dust, noise, and vibration; screen construction activities; control rodents and pests; and minimize other disruptions, where practicable. MTA's goal is to create an active program of construction security and quality of life controls to ensure community safety.

COMMENTS

At the public hearing, oral comments were received from the public, and it was stated that written comments would be accepted until the close of business on August 10, 2023.

The following summarizes the comments received: a) concerns about impacts to existing developments and a business located on parcels for which an easement is required; b) questions regarding the extent of the easement areas and surface level impacts; c) concerns about property damage during construction and access to elevated infrastructure after project completion; and d) questions about the impact on property values resulting from the easement acquisitions.

All comments have been given careful, extensive, and due consideration by MTA.

DETERMINATION

Based on due consideration of the record and the foregoing findings, it was determined that the MTA should exercise its power of eminent domain to acquire the property interests set forth in the chart below in order to promote and permit the purposes of the JCI Project to be achieved.

Copies of this Determination and Findings are available and will be forwarded without cost and upon request, by writing to:

Joseph O'Donnell, Director of Public Affairs
MTA Construction & Development
2 Broadway, D8135,
New York, N.Y. 10004

ANYONE SEEKING JUDICIAL REVIEW OF THE ABOVE DETERMINATION AND FINDINGS MUST COMMENCE A LEGAL PROCEEDING IN ACCORDANCE WITH EDPL § 207 NO LATER THAN 30 DAYS AFTER MTA COMPLETES ITS TWO-DAY PUBLICATION OF THIS DOCUMENT, OR A SYNOPSIS THEREOF. UNDER EDPL § 207 AND § 208, THE EXCLUSIVE VENUE FOR SUCH PROCEEDING IS THE APPELLATE DIVISION, SECOND JUDICIAL DEPARTMENT, 45 MONROE PLACE, BROOKLYN, NEW YORK 11201.

Acquisition of fee interests and permanent easements for the Jamaica Capacity Improvement Project:

Borough	Block	Lot	Property Address	Type of Interest
Queens	10152	195	Archer Avenue, Queens NY 11433	Permanent Full Taking
Queens	9998	91 (a/k/a 7501)	147-40 Archer Ave, Queens NY 11433	Partial Permanent Easement
Queens	10156	40	166-10 Archer Ave, Queens NY 11433	Partial Permanent Easement
Queens	10155	105 (a/k/a 1001/1002)	92-61 165 th Street, Queens NY 11433	Partial Permanent Easement
Queens	10217	138	93-20 170 th Street, Queens NY 11433	Partial Permanent Easement
Queens	10217	48	168-23 Douglas Ave, Queens NY 11433	Partial Permanent Easement
Queens	10217	45	93-30 170 th Street, Queens NY 11433	Partial Permanent Easement

MTA NEW YORK CITY TRANSIT

Staff Summary

Subject LEASE AGREEMENT RENEWAL FOR OFFICE SPACE AT 27-35 JACKSON AVE, LONG ISLAND CITY, NY
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name CHRISTINE STODDARD

Date SEPTEMBER 20, 2023
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	09/18/23	X		
2	Board	09/20/23	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		
2	Chief Administrative Officer		
3	Chief Financial Officer		

AGENCY: MTA New York City Transit ("NYCT")
LESSOR: 27-35 Jackson Ave LLC
LOCATION: 27-35 Jackson Avenue, Long Island City, NY
ACTIVITY: Lease renewal
ACTION REQUESTED: Authorization to enter into a lease renewal
PREMISES: Entire 4th floor consisting of 19,404 rentable square feet, and a portion of the ground floor consisting of 5,159 rentable square feet, totaling 24,563 rentable square feet
USE: Office space
TERM: Five (5) years with one (1) four (4) year option to renew through July 31, 2033, at fair market value upon 12 months prior written notice

COMMENCEMENT: August 1, 2024

TERMINATION: NYCT has the right to terminate the entire space, any time upon 10 months' prior written notice. NYCT has the right to terminate the lease with respect to the ground floor, at any time upon 12 months prior written notice. Partial termination relinquishes any further termination rights by NYCT

Staff Summary

FINANCE COMMITTEE MEETING

LEASE AGREEMENT RENEWAL FOR OFFICE SPACE AT 27-35 JACKSON AVE, LONG ISLAND CITY, NY (Cont'd)

RENT:

Entire 4 th Floor			Part Ground Floor		
Year	Annual Rent	\$ Per square foot	Year	Annual Rent	\$ Per square foot
1	\$737,352.00	\$38.00	1	\$204,203.00	\$37.00
2	\$759,472.56	\$39.14	2	\$210,329.09	\$38.11
3	\$782,256.74	\$40.31	3	\$216,638.96	\$39.25
4	\$805,724.44	\$41.52	4	\$223,138.13	\$40.43
5	\$829,896.17	\$42.77	5	\$229,832.28	\$41.64

REAL PROPERTY TAXES: NYCT to continue to pay its proportionate share of increases in real estate taxes based on fiscal year 2024/25

UTILITIES: Directly metered to the public utility

CLEANING: Lessor will continue to provide cleaning to common areas and within the Premises at NYCT's cost and expense with a 3% markup

LESSOR'S WORK: Lessor will provide alterations in accordance with NYCT's scope of work at Lessor's sole cost and expense.

COMMENTS:

The Location is used to house NYCT's Assistant Chief Transportation Officers and Subdivision C Construction Flagging personnel. The subject Lease was originally executed in 2002. In 2015, the Lease was extended to July 31, 2024.

Pursuant to the 2015 Lease extension, NYCT had the right to exercise a 5-year renewal option for the period commencing August 1, 2024 and expiring July 31, 2029 at 95% fair market value, in as-is condition. NYCT requested improvements to the space estimated at \$125,000. In exchange for the Lessor making these improvements at its sole cost and expense, the Lessor requested NYCT forego the 95% fair market reset for a 100% fair market value reset.

The new rent of \$37.00 and \$38.00 per square foot, for the part ground floor and the entire fourth floor, respectively, falls within the range of fair market value provided by MTA Real Estate's consultant, CBRE, which is \$32.50 - \$39.00 per square foot.

Based on the foregoing, MTA Real Estate is requesting authorization for NYCT to enter into a 5-year renewal at the Location with an option to extend the term for an additional 4-year period at the above-described terms and conditions.

Staff Summary

Subject LEASE RENEWAL WITH ALLIED 60 BAY STREET, LLC FOR OFFICE SPACE AT 60 BAY ST, STATEN ISLAND, NY
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name CHRISTINE STODDARD

Date SEPTEMBER 20, 2023
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	09/18/23	X		
2	Board	09/20/23	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		
2	Chief Administrative Officer		
3	Chief Financial Officer		

AGENCY: MTA New York City Transit ("NYCT")
LESSOR: Allied 60 Bay Street, LLC
LOCATION: 60 Bay St, Staten Island, NY
ACTIVITY: Lease renewal
ACTION REQUESTED: Authorization to enter into a lease renewal
PREMISES: 8,528 rentable square feet on a portion of the 5th floor
USE: Office space for medical assessments, clinical testing and drug and alcohol collections and tests for employees
TERM: Fifteen (15) years
RENT: Year 1 rent is \$285,688.00 per annum (\$23,807.33 monthly) with 2.5% annual escalations
REAL PROPERTY TAXES: NYCT to continue to pay its proportionate share of increases in taxes over the fiscal base year 2024/25
OPERATING EXPENSES: NYCT to continue to pay its proportionate share of increases in operating expenses over the base calendar year 2024
UTILITIES: Directly metered to the public utility
LESSOR'S WORK: Lessor to provide all base building work at Lessor's sole cost

Staff Summary

FINANCE COMMITTEE MEETING

LEASE RENEWAL WITH ALLIED 60 BAY STREET LLC FOR NYCT OFFICE SPACE AT 60 BAY ST, STATEN ISLAND (Cont'd)

Page 2 of 2

COMMENTS:

The Location, which NYCT is renewing, is currently vacant. It was previously used as Staten Island Railway's (SIR's) executive offices under the original lease since 1996. In 2016, the MTA extended the lease until January 31, 2024. SIR later made the internal decision to relinquish the space at 60 Bay St and vacated in May 2023.

Occupational Health Services is a medical assessment center which provides general health services, medical and vision examinations and COVID testing to NYCT and MTA Bus employees. Occupational Health Services has outgrown its current space, which is a double-wide trailer that has been occupied since 2010, and has received internal approval on November 15, 2022 to relocate to 60 Bay St.

The current lease for the double-wide trailer will expire upon execution of the Occupational Health Services lease renewal. The new rent of \$33.50 per square foot falls within the range of fair market value provided by MTA Real Estate's consultant, CBRE, which is \$30.00 - \$45.00 per square foot.

Based on the foregoing, MTA Real Estate is requesting authorization for NYCT to enter into a lease renewal at the Location on the above-described terms and conditions.

Staff Summary

Subject LEASE AGREEMENT FOR THE SECOND AVENUE SUBWAY PHASE II FIELD OFFICE NEAR 125TH STREET AND SECOND AVENUE IN MANHATTAN, NY
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name XAVIER CARRERA

Date SEPTEMBER 20, 2023
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	09/18/23	X		
2	Board	09/20/23	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		
2	Chief Administrative Officer		
3	Chief Financial Officer		

AGENCY: Metropolitan Transportation Authority (“MTA”)

LESSOR: BDG Gotham Plaza, LLC (“Lessor”)

LOCATION: 159 East 125th Street, New York, NY

PREMISES: Up to 26,402 SF in a portion of the third floor

USE: Field office for the Second Avenue Subway Phase 2 (“SAS2”)

ACTION REQUESTED: Authorization to enter into a lease agreement

TERM: Ten (10) year term with two (2) five (5) year renewal options at 95% fair market value.

TERMINATION: Termination option from the seventh (7th) anniversary of rent commencement by providing twelve (12) months prior written notice

RENT COMMENCEMENT Three (3) months from possession

BASE RENT

- Year 1: \$56.00/SF (inclusive of estimated taxes to be reduced upon tax exemption) with 2% annual escalations
- Year 2: \$57.12/SF
- Year 3: \$58.26/SF
- Year 4: \$59.43/SF
- Year 5: \$60.62/SF
- Year 6: \$61.83/SF
- Year 7: \$63.07/SF
- Year 8: \$64.33/SF
- Year 9: \$65.61/SF
- Year 10: \$66.93/SF

FINANCE COMMITTEE MEETING

LEASE AGREEMENT FOR THE SECOND AVENUE SUBWAY PHASE II FIELD OFFICE NEAR 125TH STREET AND SECOND AVENUE IN MANHATTAN, NY (Cont'd)

Page 2 of 3

OPERATING EXPENSES	Included in base rent
ELECTRICITY	Direct meter or sub-metered at actual costs with no markup but will include 3 rd party meter reading costs
LESSOR'S WORK	Lessor shall provide and install a "turnkey" office buildout of the Premises based on the MTA's test fit plan. Lessor will provide architectural and engineer services for space planning and preparation of construction documents. The Lessor will contribute \$100.00/SF (\$2,640,200) to the cost of the MTA's improvements. The MTA will reimburse any costs over the \$100.00/SF, which overage is estimated to be \$207.36/SF.
LESSOR'S SERVICES	Lessor shall provide domestic water, communication, electrical, and gas connections to the Premises so that the MTA may obtain all required services directly from the utility provider.
REAL ESTATE TAXES	None. Lessor will convert building to a condominium structure. The MTA will reimburse the Lessor for conversion costs but will benefit from an annual savings of reduced base rent, estimated at \$5.16 per square foot through the term of the lease. Conversion costs will not exceed \$175,000.
SECURITY DEPOSIT	None
CLEANING	Lessor will provide cleaning services, pursuant to cleaning specifications, the costs of which are included in the base rent.

COMMENTS:

Phase 2 of the Second Avenue Subway Project will extend the Q line into Harlem and improve commutes for area residents by creating new stations on Second Avenue at 106th, 116th, and 125th Streets. During SAS2's design and buildout period over the next 10 years, MTA staff and contractors working on SAS2 will require a field office in a proximate location to the new stations. All personnel working on SAS2 will report to 159 East 125th Street for the purpose of collaboration with different departments, plan/design development, review and execution and preparation of materials needed to conduct field work. The field office is expected to be operational by April 2024, which will coincide with the onboarding of SAS2 contractors.

MTA Real Estate engaged real estate brokerage services from its consultant, CBRE, to provide market surveys, site inspection/selection, negotiation, and architectural services. MTA Real Estate also conducted market research such as identifying completed comparable transactions, searched for available alternatives, and participated in negotiation of lease terms in conjunction with SAS2 project requirements. In addition, MTA Real Estate also engaged its architecture and design consultant, CSA, to identify the square footage requirement and maximize efficiency. As a result, the current requirement shall not exceed 26,402 square feet, however, we are seeking additional efficiencies to reduce the required footprint.

Viable office space in the geographical catchment area is very limited, therefore, only two availabilities were presented which met SAS2's requirements. SAS2 selected 159 East 125th Street because of the Lessor's ability to meet occupancy deadlines, efficiency of all staff being located on one floor, the economics of the deal, proximity to the project, and a Lessor amenable to constructing the premises on behalf of SAS2.

Considering the market area and limited available space, there are no alternative options that fully meet SAS2's requirements.

The rental rate of \$56.00 per square foot is within the fair market value range of \$49.50 - \$63.00 per square foot provided by MTA Real Estate's consultant, CBRE.

FINANCE COMMITTEE MEETING

LEASE AGREEMENT FOR THE SECOND AVENUE SUBWAY PHASE II FIELD OFFICE NEAR 125TH STREET AND SECOND AVENUE IN MANHATTAN, NY (Cont'd)

Page 3 of 3

Based on the foregoing, MTA Real Estate requests authorization to enter into a lease agreement on behalf of SAS2 under the above-described terms and conditions.

MTA LONG ISLAND RAIL ROAD

Staff Summary

Subject LEASE AGREEMENT WITH HUNTINGTON STATION MARKET INC. FOR RETAIL SPACE AT HUNTINGTON STATION, HUNTINGTON, NEW YORK
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name ROBERT GOLDBERG

Date SEPTEMBER 20, 2023
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	09/18/23	X		
2	Board	09/20/23	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		
2	Chief Administrative Officer		
3	Chief Financial Officer		

AGENCY: MTA Long Island Rail Road ("LIRR")
LESSEE: Huntington Station Market Inc.
LOCATION: Huntington Station, Huntington, New York

ACTIVITY: Lease for travel/convenience retail
TERM: Five (5) year initial term with a five (5) year option to extend the initial term at a fair market rental rate
ACTION REQUESTED: Authorization to enter into a lease agreement
SPACE: Approximately 150 rentable square feet
RENT:

Annual Rent	Annual Rent	PSF	Escalation
Year 1	\$47,000.00	\$313.33	--
Year 2	\$49,350.00	\$329.00	5%
Year 3	\$51,817.00	\$345.44	5%
Year 4	\$54,408.00	\$362.72	5%
Year 5	\$57,128.00	\$380.85	5%

FINANCE COMMITTEE MEETING

LEASE AGREEMENT WITH HUNTINGTON STATION MARKET INC. FOR RETAIL SPACE AT HUNTINGTON STATION, HUNTINGTON, NEW YORK (Cont'd.)

Page 2 of 2

COMMENTS:

MTA Real Estate issued a Request for Proposals on March 23, 2023 for a certain retail unit located at the LIRR Huntington Station. Two proposals were received, one from Huntington Station Market Inc. and a second from FS American, Inc. The highest proposal came from Huntington Station Market Inc. for use to sell retail items, including but not limited to, non-alcoholic beverages, pre-packaged food items, magazines and travel/convenience retail items. Huntington Station Market Inc. is also the incumbent licensee currently operating in this location pursuant to a month-to-month license agreement since June 16, 2021.

Proposer Name	Net Present Value (NPV) at 6%
Huntington Station Market Inc.	\$209,499.32
FS American, Inc.	\$85,636.19

Huntington Station Market Inc. shall invest up to \$88,000 in tenant improvements, which will new trade fixtures, display shelving, new state-of-the-art LED lighting, an ADA compliant ramp at the entrance, new vinyl plank flooring throughout the entire retail space, and a new refrigerator. Huntington Station Market Inc. will be solely responsible for all construction, operation, and maintenance costs of the retail space, as well as for providing the requisite insurance coverage. The NPV for the 5-year proposal is \$209,499.32.

After careful evaluation of Huntington Station Market Inc's proposal, including its proposed rent which exceeds the appraised value, and its prior experience operating in the same retail space, it was determined that MTA Real Estate should proceed with a lease agreement.

Based on the foregoing, MTA Real Estate is requesting authorization to enter into a lease agreement with Huntington Station Market Inc. for the operation of a travel/convenience retail unit in the Huntington LIRR Station on the terms and conditions stated above.

INFORMATION ITEMS

Staff Summary

Subject LICENSE AGREEMENT TO IMPROVE AND MAINTAIN THE AREA AROUND THE METRO-NORTH SIGN AT GOLDENS BRIDGE STATION
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name JASON ORTIZ

Date SEPTEMBER 20, 2023
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	09/18/23		X	
2	Board	09/20/23		X	

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		
2	Chief Administrative Officer		
3	Chief Financial Officer		

AGENCY: MTA Metro-North Railroad (“MNR”)

LICENSEE: Goldens Bridge Hamlet Organization, Inc. (“GBHO”)

LOCATION: The Goldens Bridge Station east parking lot, located at the corner of North Street and Route 22.

ACTIVITY: Improve and maintain the area around the MNR parking facility identification sign at Goldens Bridge Station.

TERM: One year with automatic renewals.

TERMINATION: Terminable by either party upon 30 days’ notice

COMPENSATION: \$1; payment waived

COMMENTS:

GBHO, a 501(c)(3) nonprofit organization, requested a license agreement to improve and maintain the area immediately surrounding the MTA’s station sign at MNR’s Goldens Bridge Station. GBHO is proposing to build a stone base that will hold flowers, mulch, and dirt to beautify the area. GBHO will be responsible, at its sole cost and expense, for maintenance of the area immediately surrounding the sign.

The form of agreement was drafted by MTA Legal and GBHO has provided the appropriate insurance coverage and indemnification and will comply with MNR’s operating requirements.

This license was issued pursuant to MTA Board-approved policy dated July 27, 2022, governing certain License Agreements entered with individuals, not-for-profit entities, or public entities, to utilize MTA agency property for various uses including signage.

Subject PERMIT AGREEMENT WITH ADAMS AND CO. REAL ESTATE FOR CONTRACTOR WORK AND INSPECTION AT 317 E 34TH ST, NEW YORK, NY
Department REAL ESTATE
Department Head Name DAVID FLORIO
Department Head Signature
Project Manager Name JASON ORTIZ

Date SEPTEMBER 20, 2023
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	09/18/23		X	
2	Board	09/20/23		X	

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		
2	Chief Administrative Officer		
3	Chief Financial Officer		

AGENCY: MTA Bridges and Tunnels (B&T)

PERMITTEE: Adam's & Company Real Estate

LOCATION: Sidewalk area adjacent to the ramp entering the Queens Midtown Tunnel from East 34th St

ACTIVITY: Placement of a scaffold and sidewalk shed adjacent to the building located at 317 East 34th St.

TERM: Seven (7) months

COMPENSATION: \$1,500.00 per month

COMMENTS:

The Permittee is the owner of 317 East 34th St., located adjacent to the entrance of the Queens Midtown Tunnel. The Permittee requested an entry permit to allow its contractor access to construct scaffolding and a sidewalk shed over the sidewalk area to perform an exterior building façade inspection and any work that is necessitated from the inspection results in compliance with Local Law 11. The structures will remain onsite for approximately seven (7) months in anticipation of any work needed. The scaffolding and sidewalk shed will also serve to protect any pedestrians that may pass through the area during that time. The Permittee has engaged Rockledge Scaffold Corp. to perform the work at the Location.

All requisite approvals have been granted, including approval from NYC Department of Buildings and B&T. The inspection and any needed work will have no impact on road traffic, and no sidewalk closures will be required.

MTA Legal drafted the Permit Agreement, approved as to form and Permittee provided appropriate insurance coverage and indemnification for the above use.

GRAND CENTRAL TERMINAL 2023 Events – August - December

Event	Date	Description	Location	Private/Public
ChewzMe	August 17, 2023	Launch of a new candy product in the US. A large egg sculpture hatched in Vanderbilt Hall to reveal candy inside. Free samples were handed out to people passing through.	Vanderbilt Hall	Public
Bechtel	August 19, 2023	Private cocktail reception for Bechtel employees and customers. Full hall privatization with City Winery catering.	Vanderbilt Hall	Private
MetLife Foundation	September 14, 2023	A private event for employees of MetLife to package food parcels in partnership with the Food Bank of NYC.	Vanderbilt Hall	Private
Flower Brand Launch	September 19 - 20, 2023	A launch of a new fresh-cut flower brand with a philanthropic twist. There will be a large garden scene set up in the hall and the public can create their own bouquets.	Vanderbilt Hall	Public
Eucerin	October 12, 2023	In recognition of eczema awareness month, Eucerin is setting up an event to educate the public about their products.	Vanderbilt Hall	Public
Holiday Fair	November 3 - December 26, 2023	Annual holiday market with artisanal vendors sponsored by American Greetings.	Vanderbilt Hall & Bridge	Public
Woodford Reserve	November 15 - December 31, 2023	Specialty kiosk to offer free engraving of Woodford Reserve bottles purchased at Central Cellars or from outside the Terminal.	Graybar Passage	Public