

# Budget Watch

## October 2023 Flash Report

### Summary of September Results

	YTD September 2023 (\$ in millions)				Month of September 2023 (\$ in millions)			
	<u>Actual</u>	<u>Mid-Year Forecast</u>	<u>Diff</u>	<u>% Diff</u>	<u>Actual</u>	<u>Mid-Year Forecast</u>	<u>Diff</u>	<u>% Diff</u>
Operating Revenue <sup>1</sup>	\$5,854.1	\$5,840.1	\$14.0	0.2%	\$716.5	\$696.5	\$20.0	2.9%
Operating Expenses <sup>2</sup>	\$11,442.8	\$11,766.3	\$323.5	2.7%	\$1,432.4	\$1,495.3	\$63.0	4.2%
Debt Service	\$2,056.9	\$2,086.2	\$29.3	1.4%	\$222.9	\$229.0	\$6.1	2.7%
Operating Subsidies <sup>3</sup>	\$4,406.2	\$4,430.8	(\$24.5)	-0.6%	\$721.9	\$750.2	(\$28.3)	-3.8%
<b>Surplus/(Deficit)</b>	<b>(\$3,239.3)</b>	<b>(\$3,581.6)</b>	<b>\$342.3</b>	<b>9.6%</b>	<b>(\$217.0)</b>	<b>(\$277.7)</b>	<b>\$60.8</b>	<b>21.9%</b>

### Overall Latest Condition (compared with the Mid-Year Forecast):

September actuals reflect the payment of essential worker bonuses and wage increases as stipulated in the recently approved TWU Local 100 contract. Funding for the agreement was included below-the-line in Volume 1 of the 2023 July Financial Plan, and those funds are reflected in the Mid-Year Forecast figures presented in the tables in this Budget Watch.

Net preliminary operating results for YTD September were favorable to the Mid-Year Forecast by 342 million (10%) and for the month of September were favorable by \$61 million (22%).

Operating revenue YTD through September was favorable by \$14 million (less than 1%), reflecting favorable passenger revenue of \$30 million (1%) and favorable toll revenue of \$8 million (less than 1%), and offset by lower other operating revenue of \$25 million (4%). For September, operating revenue was \$20 million (3%) favorable: passenger revenue was \$6 million (1%) unfavorable, toll revenue was consistent with the Mid-Year Forecast and other operating revenue was \$26 million (29%) favorable.

Operating expenses YTD through September were favorable by \$324 million (3%): labor expenses were \$156 million (2%) favorable, and non-labor expenses were \$189 million (6%) favorable. For September, operating expenses were \$63 million (4%) favorable: labor expenses were \$43 million (4%) favorable and non-labor expenses were \$33 million (9%) favorable. Other Expenses Adjustments YTD were unfavorable by \$21 million and for the month of September were unfavorable by \$14 million. Overtime spending YTD through September was \$166 million (24%) unfavorable and \$20 million (26%) unfavorable in September, both primarily due to vacancy/absentee coverage at NYCT. Debt service through September was favorable by \$29 million (1%), due to investment income, timing related to debt issuance, and refunding savings; approximately \$6 million of the YTD positive variance is expected to be reversed in October. For September, debt service was favorable by \$6 million (3%) largely due to timing of debt service accruals which is expected to reverse next month.

Operating subsidies for September YTD were \$25 million unfavorable, as noted in the table above. Looking forward, on an October year-to-date cash subsidy basis, subsidy receipts dedicated for operating purposes were \$76 million (2%) unfavorable, primarily reflecting results for the Payroll Mobility Tax, unfavorable by \$85 million (5%), For-Hire Vehicle Surcharge, unfavorable by \$13 million (4%), and MTA Aid, unfavorable by \$3 million (less than 1%). These were partially offset by the real estate transaction taxes, favorable by \$18 million (3%), and the Petroleum Business Tax, favorable by \$7 million (1%). Payroll Mobility Tax results are being evaluated to ascertain if the variance is real or if it reflects issues arising from the implementation of new tax rates for large employers in New York City that became effective in July 2023.

<sup>1</sup> Includes Farebox Revenue, Toll Revenue and Other Operating Revenue.

<sup>2</sup> September actuals reflect the payment of essential worker bonuses and wage increases as stipulated in the recently approved TWU Local 100 contract. Funding for the agreement was included below-the-line in Volume 1 of the 2023 July Financial Plan, and those funds are reflected in the Mid-Year Forecast figures presented in the tables in this Budget Watch.

<sup>3</sup> Operating Subsidies are on a Cash basis for September 2023, while subsidy results provided later in this report are on a Cash basis for October 2023. Does not include State and Local Operating Assistance, Station Maintenance, City Subsidies for MTA Bus and Staten Island Railway, and CDOT Subsidy for Metro-North. B&T Surplus Transfer is excluded since B&T revenues and expenses are captured in Operating Revenue and Operating Expenses.

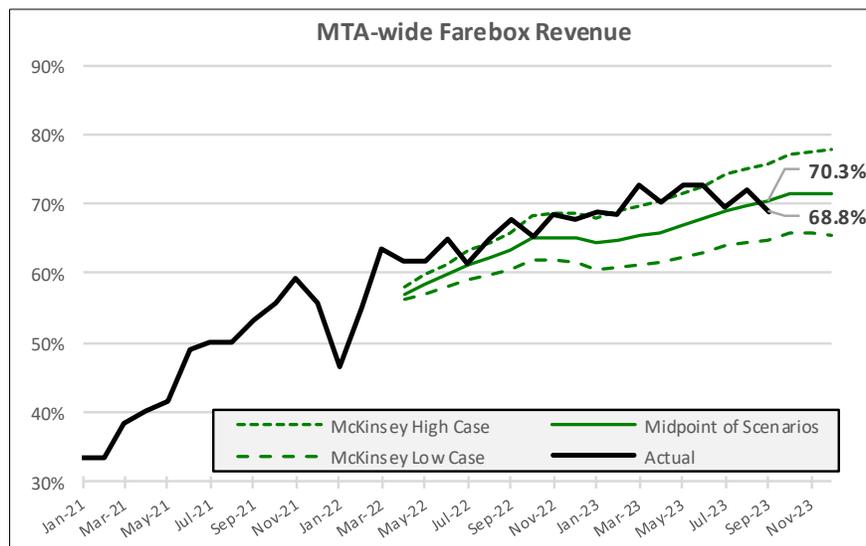
## Passenger and Toll Revenues

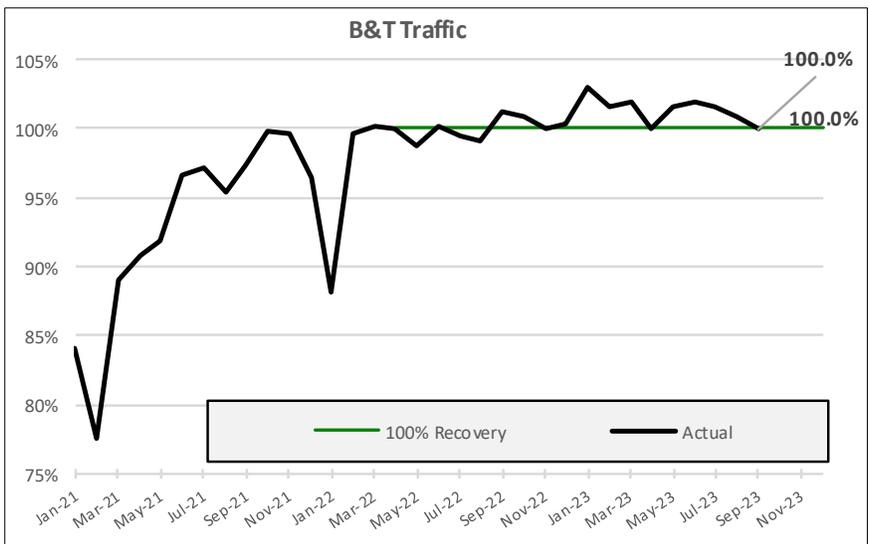
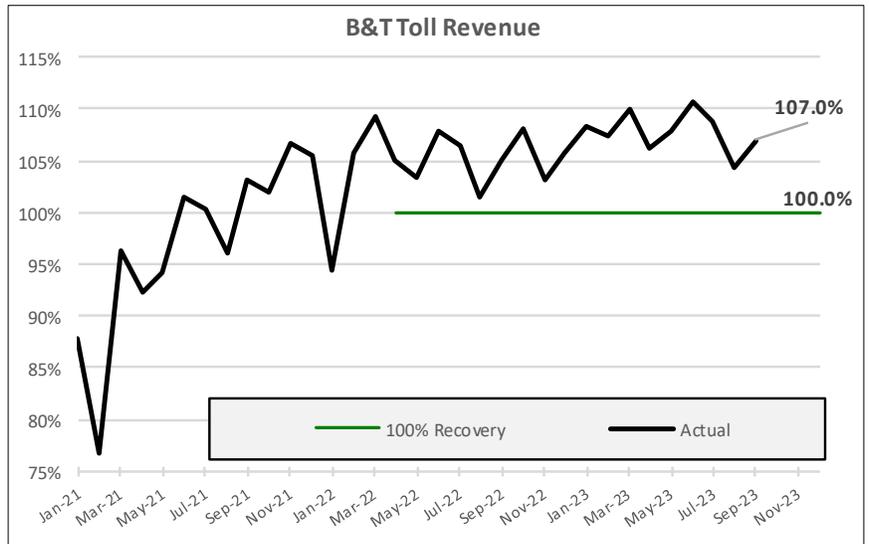
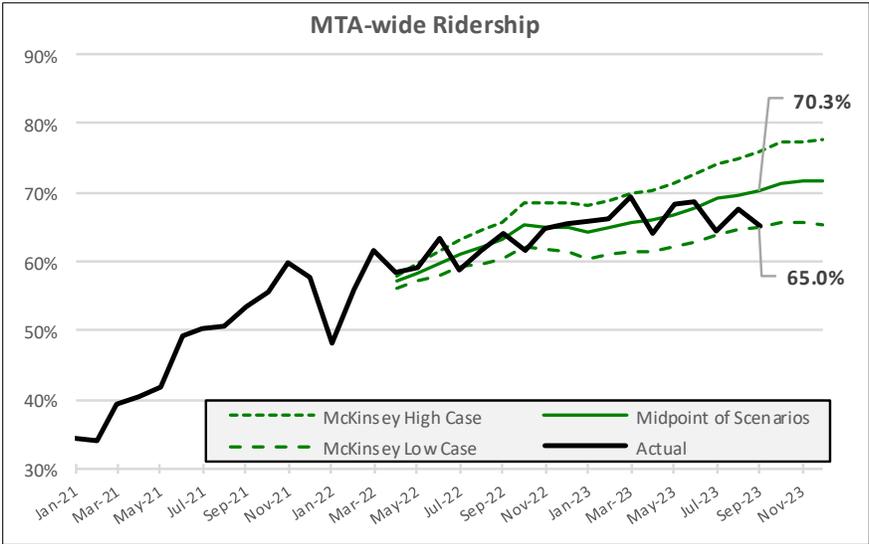
**Passenger revenues** for September were unfavorable but remain favorable YTD. The favorable YTD variance reflects favorable ridership except for NYCT Bus and Staten Island Railway, which were both unfavorable, and higher than anticipated average fares, primarily for NYCT Subway and the LIRR. September consolidated farebox revenue was unfavorable, reflecting unfavorable ridership for NYCT and MTA Bus, partially offset by favorable ridership at MNR and the LIRR; LIRR was adversely impacted by lower than anticipated average fare. **Toll revenue** was favorable YTD and on target for September.

The 2023 Mid-Year Forecast is based on the midpoint between the McKinsey-prepared “high case” and “low case” scenarios. In September, passenger revenues fell below the midpoint, likely due to heavy rainfall on September 29<sup>th</sup>, which totaling over 5 inches, and calendar issues. In 2023, five days in September had Jewish high holy days falling on them, while it was just two days in September 2019; the McKinsey recovery projections did not account for such calendar fluctuations.

While passenger revenues have exceeded the McKinsey projections for most of 2023, passenger revenues remain significantly below pre-pandemic levels: YTD September passenger revenues were down \$1.3 billion (28%) compared with YTD September 2019 and September passenger revenues were \$147 million (31%) below September 2019. YTD toll revenue was higher by \$91 million (5%); these changes from 2019 are adjusted to account for rate changes in fares and tolls during this period.

	YTD September 2023 (\$ in millions)				Month of September 2023 (\$ in millions)			
	Actual	Mid-Year Forecast	Diff	% Diff	Actual	Mid-Year Forecast	Diff	% Diff
NYCT:								
Subway	\$1,939.2	\$1,918.5	\$20.7	1.1%	\$225.3	\$227.5	(\$2.2)	-1.0%
Bus	472.1	503.7	(31.6)	-6.3%	53.1	59.3	(6.2)	-10.4%
Other	<u>34.0</u>	<u>32.1</u>	<u>1.9</u>	<u>5.9%</u>	<u>3.9</u>	<u>3.3</u>	<u>0.6</u>	<u>16.7%</u>
NYCT	\$2,445.2	\$2,454.3	(\$9.0)	-0.4%	\$282.3	\$290.1	(\$7.8)	-2.7%
SIR	\$2.6	\$3.1	(0.4)	-13.9%	\$0.3	\$0.4	(0.1)	-22.4%
MTA Bus	131.9	128.4	3.4	2.7%	14.0	14.5	(0.5)	-3.2%
LIRR	414.4	405.5	8.9	2.2%	49.8	50.7	(0.9)	-1.8%
MNR	<u>403.0</u>	<u>375.6</u>	<u>27.4</u>	<u>7.3%</u>	<u>46.5</u>	<u>43.0</u>	<u>3.5</u>	<u>8.2%</u>
<b>Sub-total</b>	<b>\$3,397.1</b>	<b>\$3,366.8</b>	<b>\$30.3</b>	<b>0.9%</b>	<b>\$392.9</b>	<b>\$398.7</b>	<b>(\$5.8)</b>	<b>-1.4%</b>
B&T	<u>1,822.9</u>	<u>1,814.4</u>	<u>8.5</u>	<u>0.5%</u>	<u>210.8</u>	<u>210.7</u>	<u>0.1</u>	<u>0.0%</u>
<b>Total</b>	<b>\$5,220.0</b>	<b>\$5,181.2</b>	<b>\$38.8</b>	<b>0.7%</b>	<b>\$603.7</b>	<b>\$609.4</b>	<b>(\$5.7)</b>	<b>-0.9%</b>





## Total Operating Expenses before Non-Cash Liability Adjustments

	YTD September 2023 (\$ in millions)				Month of September 2023 (\$ in millions)			
	Mid-Year		Diff	% Diff	Mid-Year		Diff	% Diff
	Actual	Forecast			Actual	Forecast		
NYCT <sup>4</sup>	\$7,151.3	\$7,231.4	\$80.0	1.1%	\$902.9	\$927.2	\$24.3	2.6%
SIR	\$42.7	\$53.5	10.7	20.1%	\$4.4	\$7.5	3.0	40.6%
MTA Bus <sup>4</sup>	632.4	683.1	50.7	7.4%	77.3	90.2	12.9	14.3%
LIRR	1,340.6	1,436.1	95.5	6.7%	163.0	175.7	12.6	7.2%
MNR	1,127.7	1,112.5	(15.3)	-1.4%	127.0	120.7	(6.3)	-5.2%
B&T	352.8	392.9	40.1	10.2%	56.4	54.0	(2.5)	-4.6%
MTA HQ	726.9	799.4	72.5	9.1%	82.2	111.2	28.9	26.0%
C&D	5.2	1.6	(3.6)	-226.1%	0.4	(0.3)	(0.7)	256.7%
FMTAC	(2.1)	(25.7)	(23.6)	91.8%	13.8	(0.4)	(14.2)	3936.7%
GCMOC	<u>59.6</u>	<u>71.6</u>	<u>12.0</u>	<u>16.8%</u>	<u>3.3</u>	<u>8.5</u>	<u>5.2</u>	<u>61.1%</u>
<b>Total</b>	<b>\$11,437.2</b>	<b>\$11,756.3</b>	<b>\$319.1</b>	<b>2.7%</b>	<b>\$1,430.8</b>	<b>\$1,494.2</b>	<b>\$63.5</b>	<b>4.2%</b>

## Overtime

	YTD September 2023 (\$ in millions)				Month of September 2023 (\$ in millions)			
	Mid-Year		Diff	% Diff	Mid-Year		Diff	% Diff
	Actual	Forecast			Actual	Forecast		
NYCT	\$536.9	\$375.6	(\$161.3)	-42.9%	\$63.4	\$42.5	(\$20.9)	-49.1%
SIR	\$0.8	\$2.3	1.5	64.7%	0.2	\$0.2	0.0	10.8%
MTA Bus	66.4	71.5	5.1	7.1%	7.6	8.7	1.1	13.0%
LIRR	121.7	121.0	(0.7)	-0.6%	12.7	13.5	0.8	6.1%
MNR	77.8	72.4	(5.4)	-7.5%	8.4	8.3	(0.2)	-2.2%
B&T	21.1	19.9	(1.1)	-5.6%	2.5	2.1	(0.4)	-21.2%
MTA HQ	23.0	19.2	(3.8)	-19.7%	2.4	1.6	(0.8)	-52.6%
MTA C&D	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
FMTAC	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
GCMOC	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0%</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0%</u>
<b>Total</b>	<b>\$847.6</b>	<b>\$681.9</b>	<b>(\$165.7)</b>	<b>-24.3%</b>	<b>\$97.3</b>	<b>\$76.9</b>	<b>(\$20.4)</b>	<b>-26.5%</b>

## Debt Service

Debt Service for September was \$223 million, which was \$6 million (3%) favorable largely due to timing of debt service accruals which is expected to reverse next month. YTD Debt Service expenses of \$2,057 million were \$29 million (1%) favorable due to investment income, timing related to debt issuance, and refunding savings; approximately \$6 million of the YTD positive variance is expected to be reversed in October.

<sup>4</sup> September actuals reflect the payment of essential worker bonuses and wage increases as stipulated in the recently approved TWU Local 100 contract. Funding for the agreement was included below-the-line in Volume 1 of the 2023 July Financial Plan, and those funds are reflected in the Mid-Year Forecast figures presented in the tables in this Budget Watch.

## State Dedicated Taxes and Fees

	YTD October 2023 (\$ in millions)				Month of October 2023 (\$ in millions)			
	Mid-Year		Diff	% Diff	Mid-Year		Diff	% Diff
	Actual	Forecast			Actual	Forecast		
MMTOA	\$1,650.4	\$1,650.4	(0.0)	0.0%	\$333.3	\$333.3	(\$0.0)	0.0%
PBT	530.0	523.2	6.8	1.3%	65.5	65.5	0.0	0.1%
PMT <sup>5</sup>	1,546.7	1,631.4	(84.7)	-5.2%	164.1	186.8	(22.6)	-12.1%
MTA Aid <sup>6</sup>	205.6	208.7	(3.1)	-1.5%	0.0	0.0	0.0	N/A
FHV <sup>7</sup>	289.0	302.0	(13.0)	-4.3%	26.9	31.6	(4.6)	-14.7%
<b>Total</b>	<b>\$4,221.7</b>	<b>\$4,315.7</b>	<b>(\$94.0)</b>	<b>-2.2%</b>	<b>\$589.8</b>	<b>\$617.0</b>	<b>(\$27.2)</b>	<b>-4.4%</b>

## Real Estate Transaction Taxes

	YTD October 2023 (\$ in millions)				Month of October 2023 (\$ in millions)			
	Mid-Year		Diff	% Diff	Mid-Year		Diff	% Diff
	Actual	Forecast			Actual	Forecast		
Regional MRT <sup>8</sup>	\$307.2	\$304.6	\$2.6	0.9%	\$29.5	\$30.5	(\$0.9)	-3.0%
NYC Urban Tax <sup>9</sup>	330.7	315.1	15.6	4.9%	26.3	29.8	(3.5)	-11.8%
<b>Total</b>	<b>\$637.9</b>	<b>\$619.7</b>	<b>\$18.2</b>	<b>2.9%</b>	<b>\$55.8</b>	<b>\$60.3</b>	<b>(\$4.4)</b>	<b>-7.3%</b>

## Capital Lockbox Funding Sources <sup>10</sup>

	YTD October 2023 (\$ in millions)				Month of October 2023 (\$ in millions)			
	Mid-Year		Diff	% Diff	Mid-Year		Diff	% Diff
	Actual	Forecast			Actual	Forecast		
Mansion Tax <sup>11</sup>	\$285.5	\$260.0	\$25.5	9.8%	\$29.8	\$25.9	\$3.9	15.1%
Internet Sales Tax - NYS <sup>12</sup>	128.4	128.4	0.0	0.0%	12.9	12.9	0.0	0.0%
Internet Sales Tax - NYC <sup>12</sup>	145.5	145.5	0.0	0.0%	14.6	14.6	0.0	0.0%
<b>Total</b>	<b>\$559.4</b>	<b>\$533.9</b>	<b>\$25.5</b>	<b>4.8%</b>	<b>\$57.3</b>	<b>\$53.4</b>	<b>\$3.9</b>	<b>7.3%</b>

<sup>5</sup> PMT replacement funds of \$244.3 million are excluded from the results reported in this table.

<sup>6</sup> MTA Aid includes the License Fee, Vehicle Registration Fee, Taxi Fee, and Automobile Rental Fee.

<sup>7</sup> For-Hire Vehicle Surcharge.

<sup>8</sup> Mortgage Recording Taxes consist of two separate taxes on mortgages recorded in the twelve-county region: MRT-1 is a tax on all mortgages, while MRT-2 is also imposed on residential real estate structures containing up to six dwelling units.

<sup>9</sup> New York City Urban Taxes are imposed on commercial property and apartment building transactions within New York City. The MRT component is imposed on mortgages exceeding \$500,000, and the Real Property Transfer Tax component is imposed on transfers exceeding \$500,000.

<sup>10</sup> Funds received from the Mansion Tax and the Internet Sales Tax are deposited into the Capital Lockbox and are only available for capital purposes.

<sup>11</sup> The Real Property Transfer Tax Surcharge (the "Mansion Tax") is a supplemental transfer tax, on the sale of residential properties valued at \$2 million or more in New York City; the supplemental tax rate increases as the property valuation increases.

<sup>12</sup> Internet Marketplace Sales Tax receipts are captured through the elimination of the tax loophole that previously exempted third-party internet marketplace providers from collecting and remitting applicable New York State and New York City sales taxes on transactions conducted on their sites.

## Real Estate Transaction Taxes Receipts (\$ in millions)

### Mid-Year Forecast vs. Actual Receipts

<b>2023 Mid-Year Forecast</b>	<u>2023</u>	<u>Jan-23</u>	<u>Feb-23</u>	<u>Mar-23</u>	<u>Apr-23</u>	<u>May-23</u>	<u>Jun-23</u>	<u>Jul-23</u>	<u>Aug-23</u>	<u>Sep-23</u>	<u>Oct-23</u>	<u>Nov-23</u>	<u>Dec-23</u>	<u>YTD Oct</u>
MRT-1	\$249.0	\$26.6	\$23.0	\$19.0	\$19.9	\$16.5	\$19.6	\$20.8	\$20.8	\$20.8	\$20.8	\$20.8	\$20.8	\$207.5
MRT-2	116.5	10.7	10.4	9.1	9.7	8.8	9.5	9.7	9.7	9.7	9.7	9.7	9.7	97.1
<b>Total MRT</b>	<b>\$365.5</b>	<b>\$37.3</b>	<b>\$33.4</b>	<b>\$28.1</b>	<b>\$29.6</b>	<b>\$25.3</b>	<b>\$29.1</b>	<b>\$30.5</b>	<b>\$30.5</b>	<b>\$30.5</b>	<b>\$30.5</b>	<b>\$30.5</b>	<b>\$30.5</b>	<b>\$304.6</b>
RPTT	\$129.3	\$20.1	\$12.7	\$10.3	\$9.3	\$7.5	\$9.9	\$9.9	\$9.9	\$9.9	\$9.9	\$9.9	\$9.9	\$109.5
MRT	245.4	26.8	18.5	24.6	22.4	14.0	19.9	19.9	19.9	19.9	19.9	19.9	19.9	205.6
<b>Total Urban Tax - NYCT 90% share</b>	<b>\$374.7</b>	<b>\$46.8</b>	<b>\$31.3</b>	<b>\$34.8</b>	<b>\$31.7</b>	<b>\$21.4</b>	<b>\$29.8</b>	<b>\$315.1</b>						
<b>Total Real Estate Taxes</b>	<b>\$740.2</b>	<b>\$84.1</b>	<b>\$64.7</b>	<b>\$63.0</b>	<b>\$61.3</b>	<b>\$46.7</b>	<b>\$58.9</b>	<b>\$60.3</b>	<b>\$60.3</b>	<b>\$60.3</b>	<b>\$60.3</b>	<b>\$60.3</b>	<b>\$60.3</b>	<b>\$619.7</b>

<b>2023 Monthly Actuals</b>	<u>Jan-23</u>	<u>Feb-23</u>	<u>Mar-23</u>	<u>Apr-23</u>	<u>May-23</u>	<u>Jun-23</u>	<u>Jul-23</u>	<u>Aug-23</u>	<u>Sep-23</u>	<u>Oct-23</u>	<u>Nov-23</u>	<u>Dec-23</u>	<u>YTD Oct</u>
MRT-1	\$26.6	\$23.0	\$19.0	\$19.9	\$16.383	\$19.5	\$21.3	\$18.8	\$22.2	\$19.2			\$205.9
MRT-2	10.7	10.4	9.1	9.7	8.790	9.7	10.5	9.9	12.1	10.3			101.4
<b>Total MRT</b>	<b>\$37.3</b>	<b>\$33.4</b>	<b>\$28.1</b>	<b>\$29.6</b>	<b>\$25.2</b>	<b>\$29.3</b>	<b>\$31.8</b>	<b>\$28.7</b>	<b>\$34.3</b>	<b>\$29.5</b>			<b>\$307.2</b>
RPTT	\$20.1	\$12.7	\$10.3	\$9.3	\$7.5	\$9.3	\$13.2	\$20.1	\$35.6	\$17.7			\$155.6
MRT	26.8	18.5	24.6	22.4	14.0	21.3	21.0	7.7	10.1	8.6			175.1
<b>Total Urban Tax - NYCT 90% share</b>	<b>\$46.8</b>	<b>\$31.3</b>	<b>\$34.8</b>	<b>\$31.7</b>	<b>\$21.4</b>	<b>\$30.6</b>	<b>\$34.1</b>	<b>\$27.9</b>	<b>\$45.7</b>	<b>\$26.3</b>			<b>\$330.7</b>
<b>Total Real Estate Taxes</b>	<b>\$84.1</b>	<b>\$64.7</b>	<b>\$63.0</b>	<b>\$61.3</b>	<b>\$46.6</b>	<b>\$59.9</b>	<b>\$65.9</b>	<b>\$56.6</b>	<b>\$80.1</b>	<b>\$55.8</b>			<b>\$637.9</b>

<b>Variances</b>	<u>Jan-23</u>	<u>Feb-23</u>	<u>Mar-23</u>	<u>Apr-23</u>	<u>May-23</u>	<u>Jun-23</u>	<u>Jul-23</u>	<u>Aug-23</u>	<u>Sep-23</u>	<u>Oct-23</u>	<u>Nov-23</u>	<u>Dec-23</u>	<u>YTD Oct</u>
MRT-1	\$0.0	\$0.0	\$0.0	\$0.0	(\$0.1)	(\$0.1)	\$0.5	(\$1.9)	\$1.4	(\$1.5)			(\$1.7)
MRT-2	0.0	0.0	0.0	0.0	(0.0)	0.2	0.8	0.2	2.4	0.6			4.3
<b>Total MRT</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>(\$0.1)</b>	<b>\$0.2</b>	<b>\$1.3</b>	<b>(\$1.7)</b>	<b>\$3.9</b>	<b>(\$0.9)</b>			<b>\$2.6</b>
RPTT	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	(\$0.7)	\$3.2	\$10.2	\$25.7	\$7.7			\$46.1
MRT	0.0	0.0	0.0	0.0	0.0	1.5	1.1	(12.1)	(9.7)	(11.2)			(30.5)
<b>Total Urban Tax - NYCT 90% share</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.8</b>	<b>\$4.3</b>	<b>(\$1.9)</b>	<b>\$15.9</b>	<b>(\$3.5)</b>			<b>\$15.6</b>
<b>Total Real Estate Taxes</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>(\$0.1)</b>	<b>\$1.0</b>	<b>\$5.7</b>	<b>(\$3.7)</b>	<b>\$19.8</b>	<b>(\$4.4)</b>			<b>\$18.2</b>
MRT-1	0.0%	0.0%	0.0%	0.0%	-0.5%	-0.3%	2.5%	-9.4%	6.9%	-7.4%			-0.8%
MRT-2	0.0%	0.0%	0.0%	0.0%	-0.4%	2.4%	8.4%	2.3%	25.0%	6.3%			4.4%
<b>Total MRT</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>-0.5%</b>	<b>0.6%</b>	<b>4.4%</b>	<b>-5.7%</b>	<b>12.7%</b>	<b>-3.0%</b>			<b>0.9%</b>
RPTT	0.0%	0.0%	0.0%	0.0%	0.0%	-6.8%	32.5%	102.5%	258.3%	77.7%			42.1%
MRT	0.0%	0.0%	0.0%	0.0%	0.0%	7.4%	5.5%	-61.1%	-49.0%	-56.5%			-14.8%
<b>Total Urban Tax - NYCT 90% share</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>2.7%</b>	<b>14.5%</b>	<b>-6.5%</b>	<b>53.4%</b>	<b>-11.8%</b>			<b>4.9%</b>
<b>Total Real Estate Taxes</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>-0.3%</b>	<b>1.6%</b>	<b>9.4%</b>	<b>-6.1%</b>	<b>32.8%</b>	<b>-7.3%</b>			<b>2.9%</b>

## Real Estate Transaction Taxes Receipts (\$ in millions)

### 2023 Receipts vs. 2022 Receipts

<b>2022 Monthly Actuals</b>	<u>2022 Act</u>	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>	<u>Apr-22</u>	<u>May-22</u>	<u>Jun-22</u>	<u>Jul-22</u>	<u>Aug-22</u>	<u>Sep-22</u>	<u>Oct-22</u>	<u>Nov-22</u>	<u>Dec-22</u>	<u>YTD Oct</u>
MRT-1	\$438.7	\$41.1	\$53.1	\$34.5	\$44.3	\$34.7	\$35.6	\$42.6	\$37.2	\$39.4	\$27.7	\$23.4	\$25.0	\$390.4
MRT-2	<u>209.1</u>	<u>19.8</u>	<u>21.6</u>	<u>19.2</u>	<u>21.7</u>	<u>18.4</u>	<u>17.3</u>	<u>19.7</u>	<u>17.9</u>	<u>19.2</u>	<u>11.6</u>	<u>11.5</u>	<u>11.2</u>	<u>186.4</u>
<b>Total MRT</b>	<b>\$647.9</b>	<b>\$60.9</b>	<b>\$74.7</b>	<b>\$53.7</b>	<b>\$66.0</b>	<b>\$53.1</b>	<b>\$52.9</b>	<b>\$62.3</b>	<b>\$55.1</b>	<b>\$58.6</b>	<b>\$39.3</b>	<b>\$34.9</b>	<b>\$36.2</b>	<b>\$576.8</b>
RPTT	\$472.5	\$96.1	\$47.2	\$44.7	\$49.1	\$26.6	\$36.7	\$47.8	\$36.5	\$22.9	\$27.3	\$22.4	\$15.4	\$434.7
MRT	<u>257.0</u>	<u>23.6</u>	<u>40.0</u>	<u>14.2</u>	<u>24.5</u>	<u>17.4</u>	<u>19.4</u>	<u>23.3</u>	<u>21.5</u>	<u>22.2</u>	<u>19.5</u>	<u>12.8</u>	<u>18.5</u>	<u>225.7</u>
<b>Total Urban Tax - NYCT 90% share</b>	<b>\$729.5</b>	<b>\$119.6</b>	<b>\$87.2</b>	<b>\$58.9</b>	<b>\$73.6</b>	<b>\$44.0</b>	<b>\$56.1</b>	<b>\$71.1</b>	<b>\$58.0</b>	<b>\$45.1</b>	<b>\$46.8</b>	<b>\$35.2</b>	<b>\$33.9</b>	<b>\$660.4</b>
<b>Total Real Estate Taxes</b>	<b>\$1,377.3</b>	<b>\$180.5</b>	<b>\$162.0</b>	<b>\$112.6</b>	<b>\$139.5</b>	<b>\$97.2</b>	<b>\$109.0</b>	<b>\$133.4</b>	<b>\$113.2</b>	<b>\$103.7</b>	<b>\$86.1</b>	<b>\$70.1</b>	<b>\$70.1</b>	<b>\$1,237.2</b>

<b>2023 Monthly Actuals</b>	<u>Jan-23</u>	<u>Feb-23</u>	<u>Mar-23</u>	<u>Apr-23</u>	<u>May-23</u>	<u>Jun-23</u>	<u>Jul-23</u>	<u>Aug-23</u>	<u>Sep-23</u>	<u>Oct-23</u>	<u>Nov-23</u>	<u>Dec-23</u>	<u>YTD Oct</u>
MRT-1	\$26.6	\$23.0	\$19.0	\$19.9	\$16.4	\$19.5	\$21.3	\$18.8	\$22.2	\$19.2			\$205.9
MRT-2	<u>10.7</u>	<u>10.4</u>	<u>9.1</u>	<u>9.7</u>	<u>8.8</u>	<u>9.7</u>	<u>10.5</u>	<u>9.9</u>	<u>12.1</u>	<u>10.3</u>			<u>101.4</u>
<b>Total MRT</b>	<b>\$37.3</b>	<b>\$33.4</b>	<b>\$28.1</b>	<b>\$29.6</b>	<b>\$25.2</b>	<b>\$29.3</b>	<b>\$31.8</b>	<b>\$28.7</b>	<b>\$34.3</b>	<b>\$29.5</b>			<b>\$307.2</b>
RPTT	\$20.1	\$12.7	\$10.3	\$9.3	\$7.5	\$9.3	\$13.2	\$20.1	\$35.6	\$17.7			\$155.6
MRT	<u>26.8</u>	<u>18.5</u>	<u>24.6</u>	<u>22.4</u>	<u>14.0</u>	<u>21.3</u>	<u>21.0</u>	<u>7.7</u>	<u>10.1</u>	<u>8.6</u>			<u>175.1</u>
<b>Total Urban Tax - NYCT 90% share</b>	<b>\$46.8</b>	<b>\$31.3</b>	<b>\$34.8</b>	<b>\$31.7</b>	<b>\$21.4</b>	<b>\$30.6</b>	<b>\$34.1</b>	<b>\$27.9</b>	<b>\$45.7</b>	<b>\$26.3</b>			<b>\$330.7</b>
<b>Total Real Estate Taxes</b>	<b>\$84.1</b>	<b>\$64.7</b>	<b>\$63.0</b>	<b>\$61.3</b>	<b>\$46.6</b>	<b>\$59.9</b>	<b>\$65.9</b>	<b>\$56.6</b>	<b>\$80.1</b>	<b>\$55.8</b>			<b>\$637.9</b>

<b>Variances</b>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>YTD Oct</u>
MRT-1	(\$14.6)	(\$30.1)	(\$15.5)	(\$24.4)	(\$18.3)	(\$16.1)	(\$21.4)	(\$18.4)	(\$17.2)	(\$8.5)			(\$184.5)
MRT-2	<u>(9.1)</u>	<u>(11.2)</u>	<u>(10.1)</u>	<u>(12.0)</u>	<u>(9.6)</u>	<u>(7.6)</u>	<u>(9.1)</u>	<u>(8.0)</u>	<u>(7.1)</u>	<u>(1.3)</u>			<u>(85.0)</u>
<b>Total MRT</b>	<b>(\$23.6)</b>	<b>(\$41.3)</b>	<b>(\$25.6)</b>	<b>(\$36.4)</b>	<b>(\$28.0)</b>	<b>(\$23.7)</b>	<b>(\$30.5)</b>	<b>(\$26.4)</b>	<b>(\$24.3)</b>	<b>(\$9.8)</b>			<b>(\$269.5)</b>
RPTT	(\$76.0)	(\$34.5)	(\$34.4)	(\$39.8)	(\$19.1)	(\$27.4)	(\$34.6)	(\$16.4)	\$12.7	(\$9.6)			(\$279.1)
MRT	<u>3.2</u>	<u>(21.4)</u>	<u>10.3</u>	<u>(2.1)</u>	<u>(3.5)</u>	<u>1.9</u>	<u>(2.4)</u>	<u>(13.8)</u>	<u>(12.1)</u>	<u>(10.9)</u>			<u>(50.6)</u>
<b>Total Urban Tax - NYCT 90% share</b>	<b>(\$72.8)</b>	<b>(\$56.0)</b>	<b>(\$24.1)</b>	<b>(\$41.9)</b>	<b>(\$22.6)</b>	<b>(\$25.5)</b>	<b>(\$37.0)</b>	<b>(\$30.2)</b>	<b>\$0.6</b>	<b>(\$20.5)</b>			<b>(\$329.7)</b>
<b>Total Real Estate Taxes</b>	<b>(\$96.4)</b>	<b>(\$97.3)</b>	<b>(\$49.6)</b>	<b>(\$78.3)</b>	<b>(\$50.6)</b>	<b>(\$49.1)</b>	<b>(\$67.5)</b>	<b>(\$56.6)</b>	<b>(\$23.7)</b>	<b>(\$30.3)</b>			<b>(\$599.3)</b>
MRT-1	-35.4%	-56.7%	-45.0%	-55.1%	-52.8%	-45.2%	-50.1%	-49.5%	-43.7%	-30.7%			-47.3%
MRT-2	<u>-45.9%</u>	<u>-51.9%</u>	<u>-52.4%</u>	<u>-55.3%</u>	<u>-52.3%</u>	<u>-43.7%</u>	<u>-46.5%</u>	<u>-44.6%</u>	<u>-36.8%</u>	<u>-10.8%</u>			<u>-45.6%</u>
<b>Total MRT</b>	<b>-38.8%</b>	<b>-55.3%</b>	<b>-47.6%</b>	<b>-55.2%</b>	<b>-52.6%</b>	<b>-44.7%</b>	<b>-49.0%</b>	<b>-47.9%</b>	<b>-41.4%</b>	<b>-24.8%</b>			<b>-46.7%</b>
RPTT	-79.1%	-73.1%	-77.0%	-81.1%	-72.0%	-74.7%	-72.4%	-44.9%	55.7%	-35.2%			-64.2%
MRT	<u>13.7%</u>	<u>-53.6%</u>	<u>72.8%</u>	<u>-8.4%</u>	<u>-20.0%</u>	<u>9.9%</u>	<u>-10.1%</u>	<u>-64.0%</u>	<u>-54.4%</u>	<u>-55.8%</u>			<u>-22.4%</u>
<b>Total Urban Tax - NYCT 90% share</b>	<b>-60.8%</b>	<b>-64.2%</b>	<b>-40.8%</b>	<b>-56.9%</b>	<b>-51.4%</b>	<b>-45.4%</b>	<b>-52.0%</b>	<b>-52.0%</b>	<b>1.4%</b>	<b>-43.8%</b>			<b>-49.9%</b>
<b>Total Real Estate Taxes</b>	<b>-53.4%</b>	<b>-60.1%</b>	<b>-44.1%</b>	<b>-56.1%</b>	<b>-52.1%</b>	<b>-45.1%</b>	<b>-50.6%</b>	<b>-50.0%</b>	<b>-22.8%</b>	<b>-35.1%</b>			<b>-48.4%</b>

# BUDGETWATCH

## Regional Economy Report

### New York City Employment

#### Year-over-Year Changes:

##### Increases

- Construction, Mining, Natural Resources
- Education & Health Services
- Financial Activities
- Government
- Leisure & Hospitality
- Other Service

##### Decreases

- Information
- Manufacturing
- Trade
- Transportation, Utilities
- Professional & Business Services

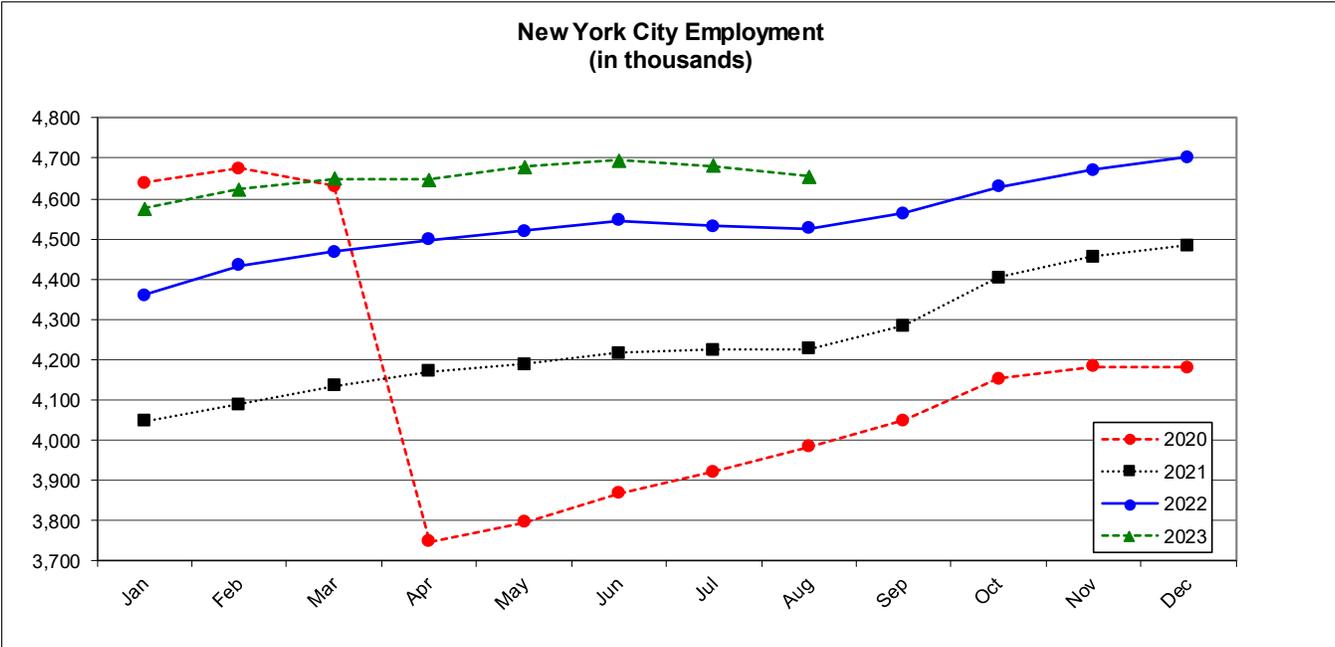
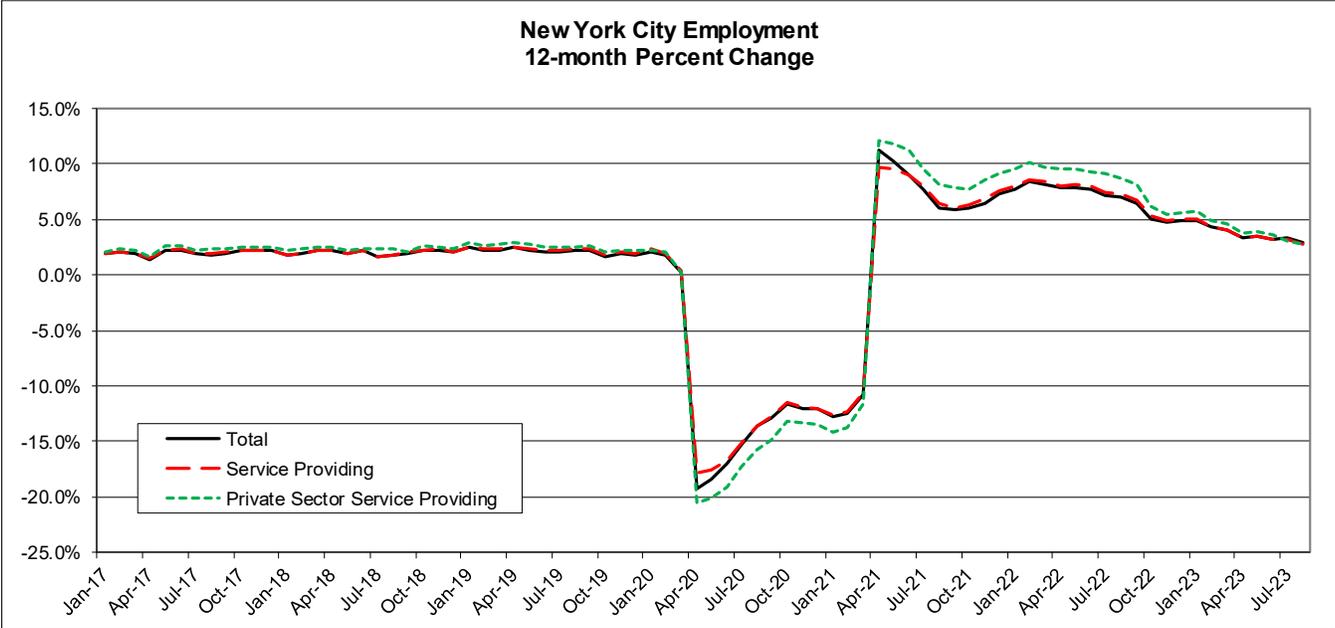
New York City Employment (in thousands)				Aug-23 versus			
	Prelim Aug-23	Revised Jul-23	Aug-22	Jul-23		Aug-22	
				Net	Pct	Net	Pct
<b>Total Employment</b>	<b>4,655.3</b>	<b>4,681.4</b>	<b>4,525.5</b>	<b>(26.1)</b>	<b>-0.6%</b>	<b>129.8</b>	<b>2.9%</b>
<b>Goods Producing</b>	<b>212.7</b>	<b>215.1</b>	<b>202.2</b>	<b>(2.4)</b>	<b>-1.1%</b>	<b>10.5</b>	<b>5.2%</b>
Construction, Mining, Nat Res	155.4	157.7	144.4	(2.3)	-1.5%	11.0	7.6%
Manufacturing	57.3	57.4	57.8	(0.1)	-0.2%	(0.5)	-0.9%
<b>Service Providing</b>	<b>4,442.6</b>	<b>4,466.3</b>	<b>4,323.3</b>	<b>(23.7)</b>	<b>-0.5%</b>	<b>119.3</b>	<b>2.8%</b>
Transportation, Utilities	136.8	137.2	142.1	(0.4)	-0.3%	(5.3)	-3.7%
Trade	428.1	430.9	435.7	(2.8)	-0.6%	(7.6)	-1.7%
Information	212.7	215.7	240.0	(3.0)	-1.4%	(27.3)	-11.4%
Financial Activities	505.2	504.4	500.9	0.8	0.2%	4.3	0.9%
Professional & Business Svcs	777.6	793.8	784.6	(16.2)	-2.0%	(7.0)	-0.9%
Education & Health Svcs	1,183.3	1,178.8	1,076.0	4.5	0.4%	107.3	10.0%
Leisure & Hospitality	445.3	443.3	412.5	2.0	0.5%	32.8	8.0%
Other Services	184.4	183.9	177.9	0.5	0.3%	6.5	3.7%
Government	569.2	578.3	553.6	(9.1)	-1.6%	15.6	2.8%

Preliminary August 2023 employment in New York City marks the 29<sup>th</sup> consecutive month of employment recovery, compared with one year earlier, since the COVID pandemic began, with an increase of 129,800 jobs (2.9%) when compared with August 2022. This is the sixth consecutive month with employment higher than pre-pandemic employment, up 42,600 jobs (0.9%) when compared with August 2019. Compared with August 2022, increases occurred in all sectors except for Information, Manufacturing, Trade, Professional & Business Services, and Transportation, Utilities. Sectors experiencing the greatest increases were Education & Health Services, up 107,300 jobs (10.0%), Leisure & Hospitality, up 32,800 jobs (8.0%), and Construction, Mining and Nat Resources, up 11,000 jobs (7.6%).

Employment in New York City's service-providing sectors increased by 119,300 jobs (2.8%) over the August 2022 level, and service-providing employment excluding the Government sector increased by 103,700 jobs (2.8%).

# BUDGETWATCH

## Regional Economy Report



# BUDGETWATCH

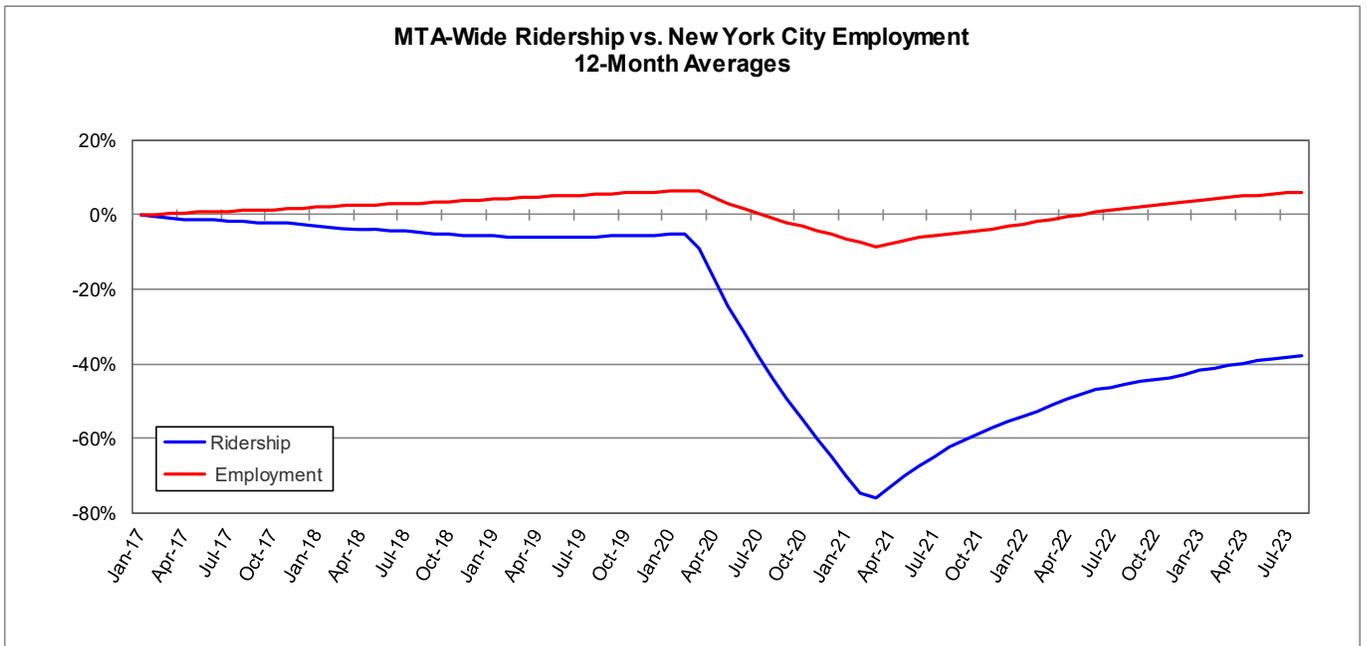
## Regional Economy Report

In August 2023, seasonally adjusted New York City employment of 4.669 million was higher than in August 2022 by 104,000 jobs (2.0%), and for the sixth consecutive month time exceeded the pre-pandemic level, surpassing August 2019 by 16,300 jobs (0.4%). August seasonally adjusted employment was 2,000 jobs below last month, a 0.04% decrease.



### Ridership and Employment

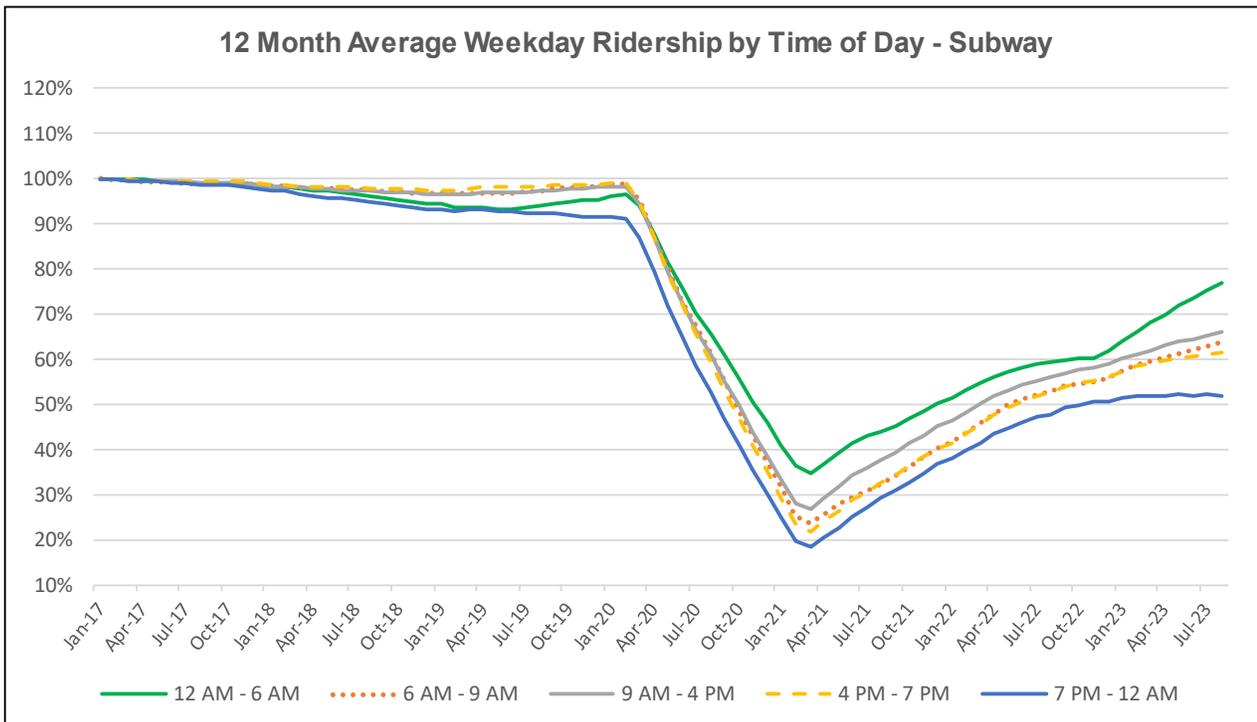
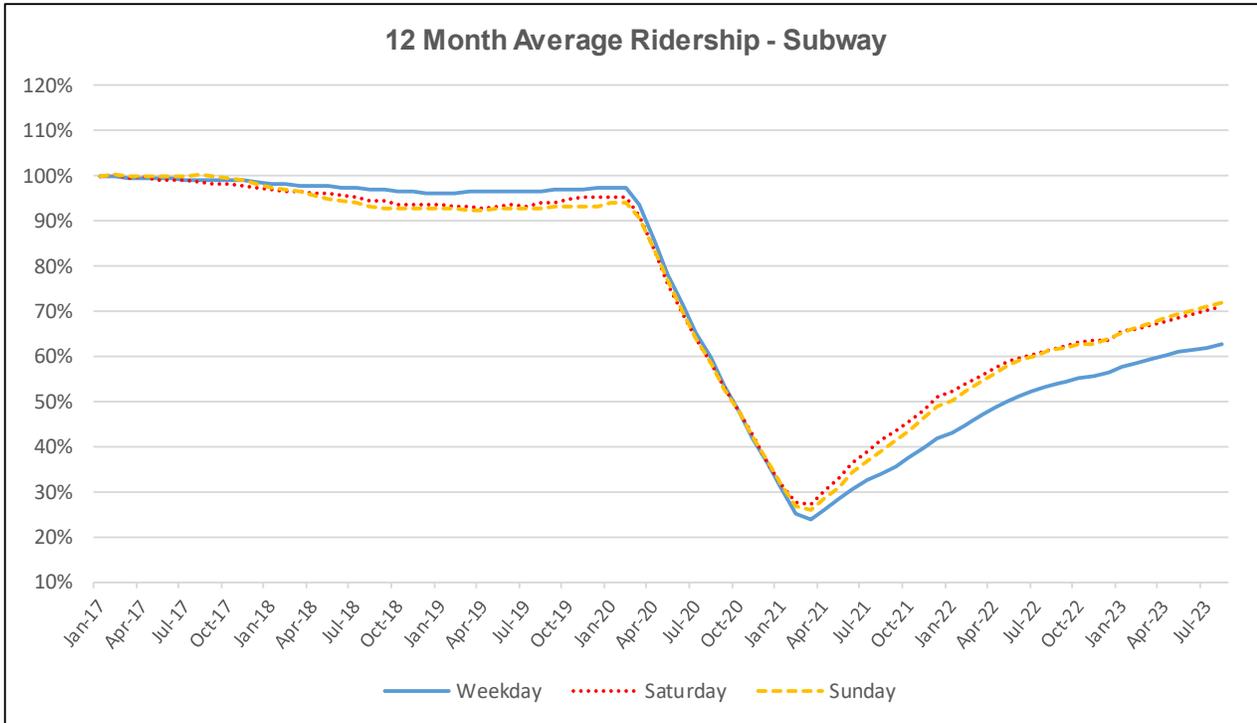
From January 2011 through February 2020, the twelve-month employment average increased 24.1%, while the 12-month MTA-wide ridership average fell 0.7%. The COVID pandemic has altered these trajectories: compared with January 2017, August employment is 6.1% higher, while MTA-wide ridership is 37.8% lower.



# BUDGETWATCH

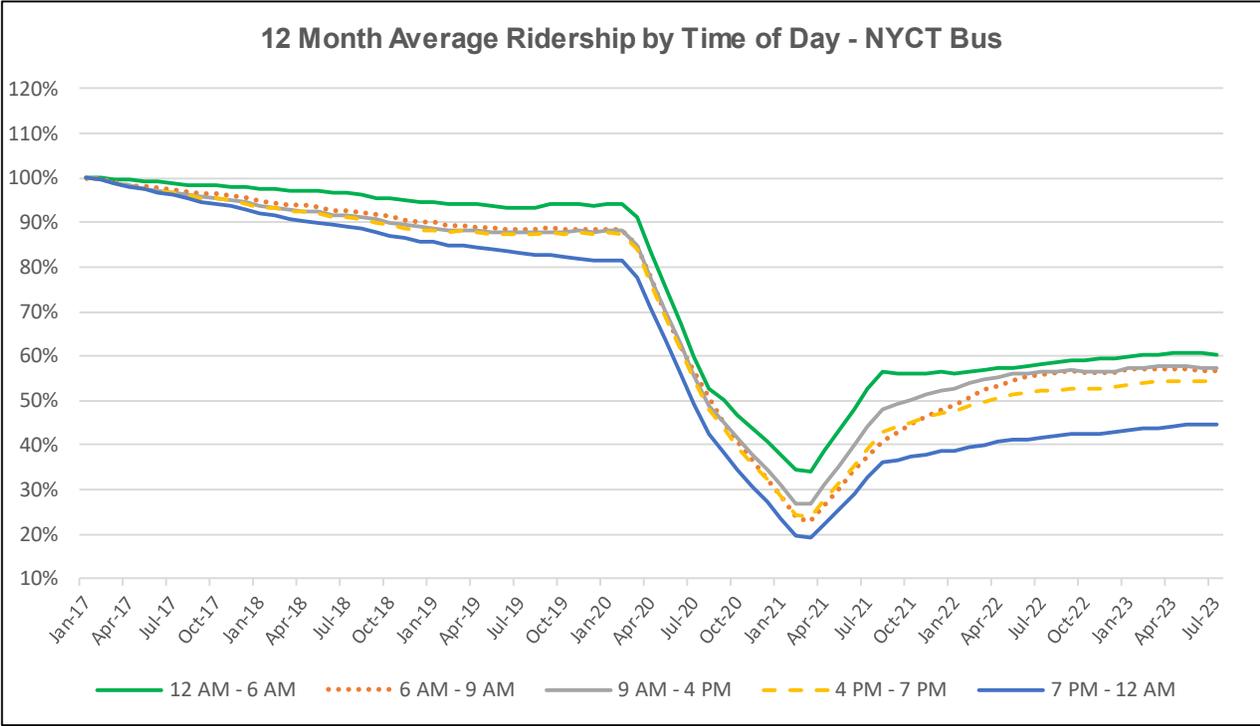
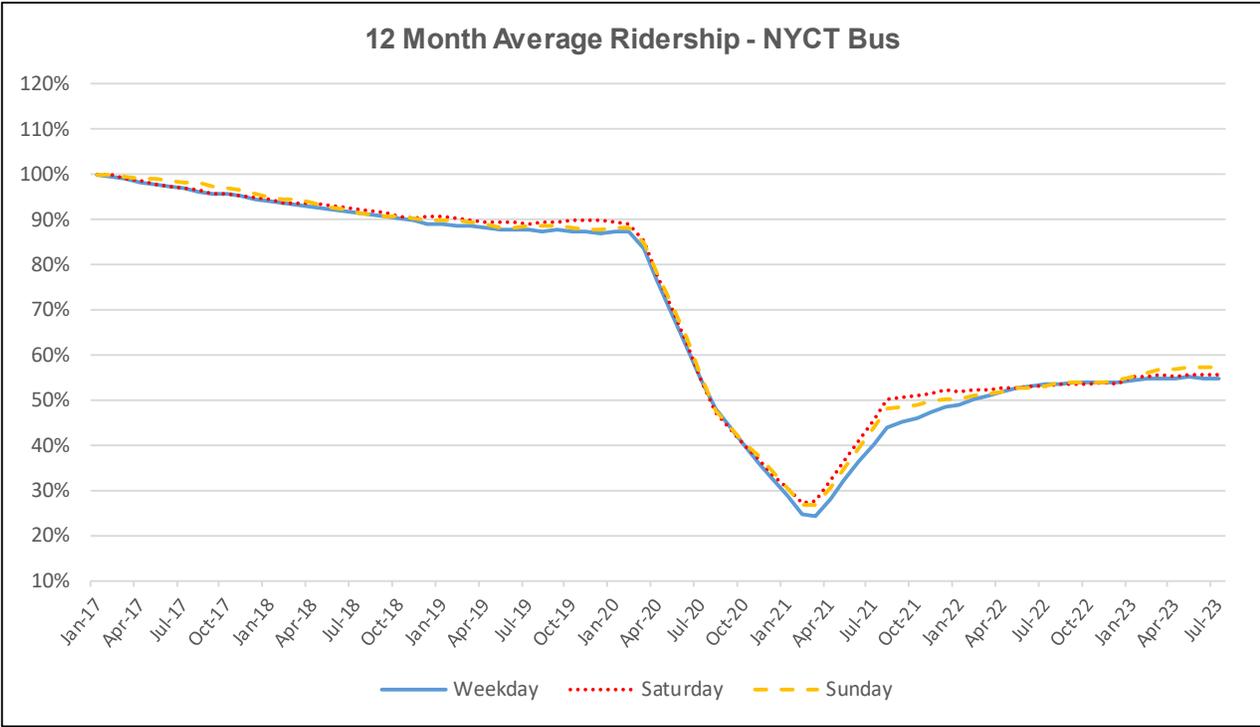
## Regional Economy Report

The following ridership and vehicular traffic trend graphs depict 12-month averages; for example, the January 2017 data point is the average of February 2016 to January 2017, and the February 2017 data point is the average of March 2016 to February 2017, providing a visual representation of trends over time. Further, data have been standardized to 100%, allowing for an easier comparison of trends on a single graph.



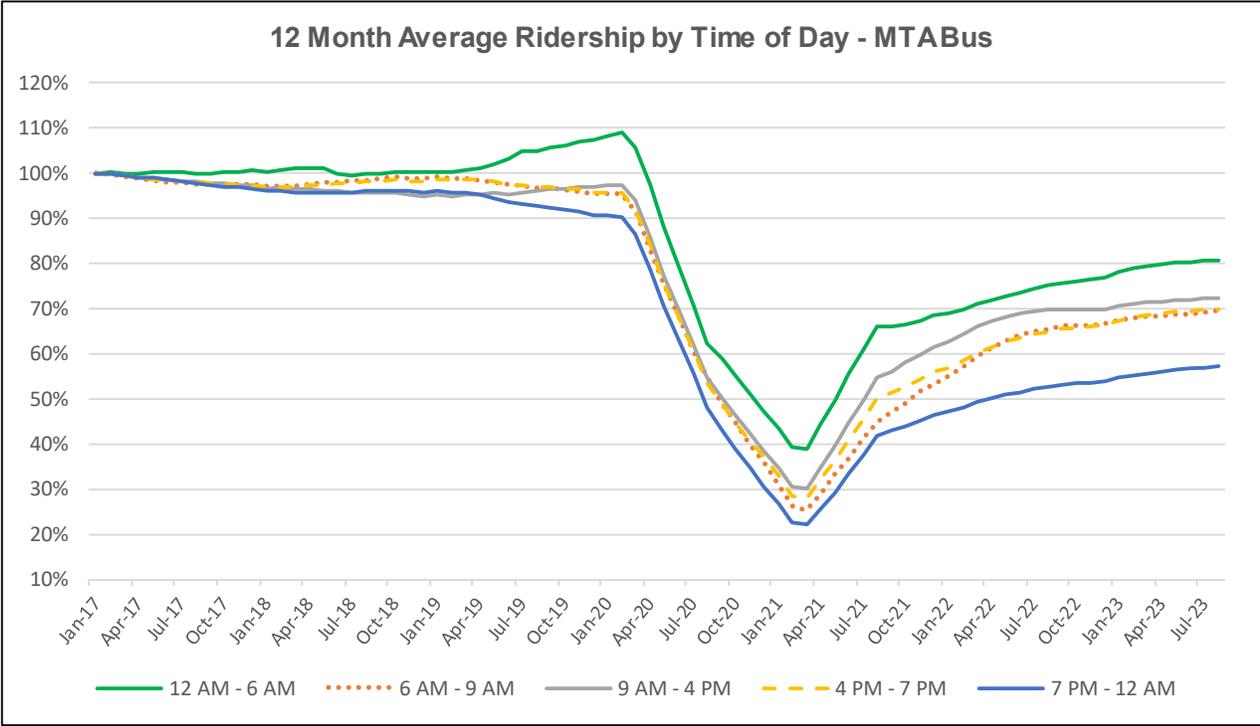
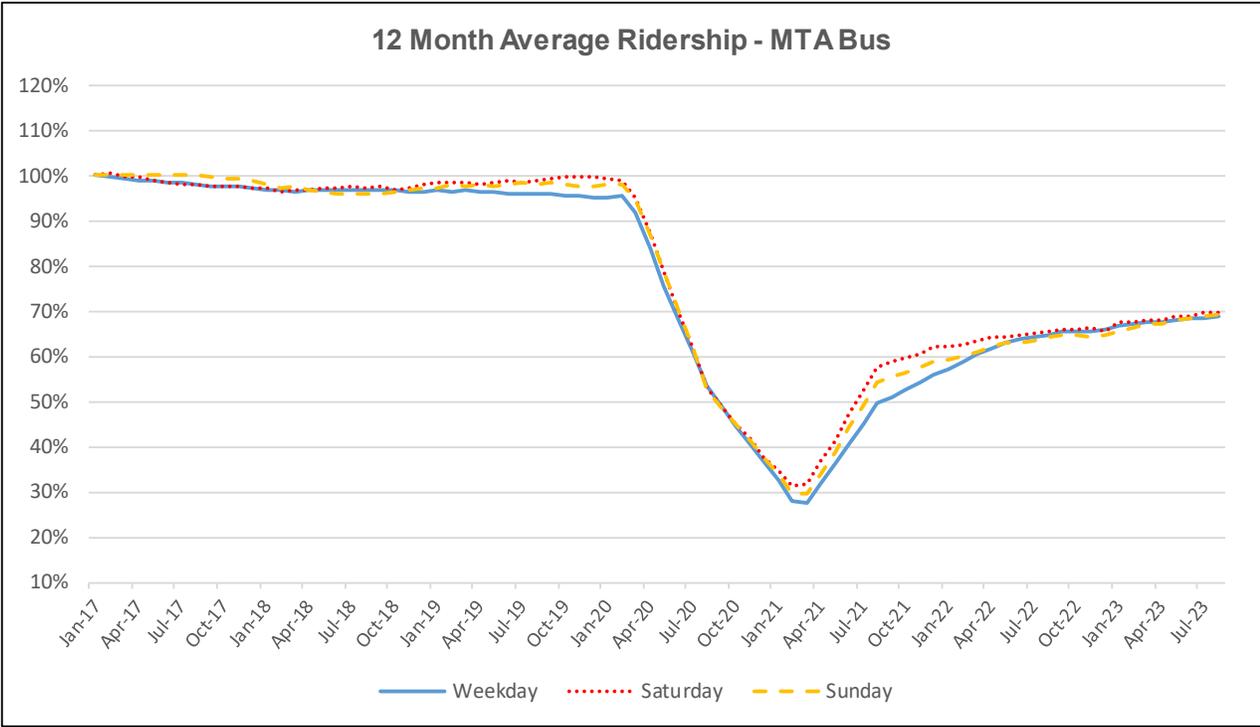
# BUDGETWATCH

## Regional Economy Report



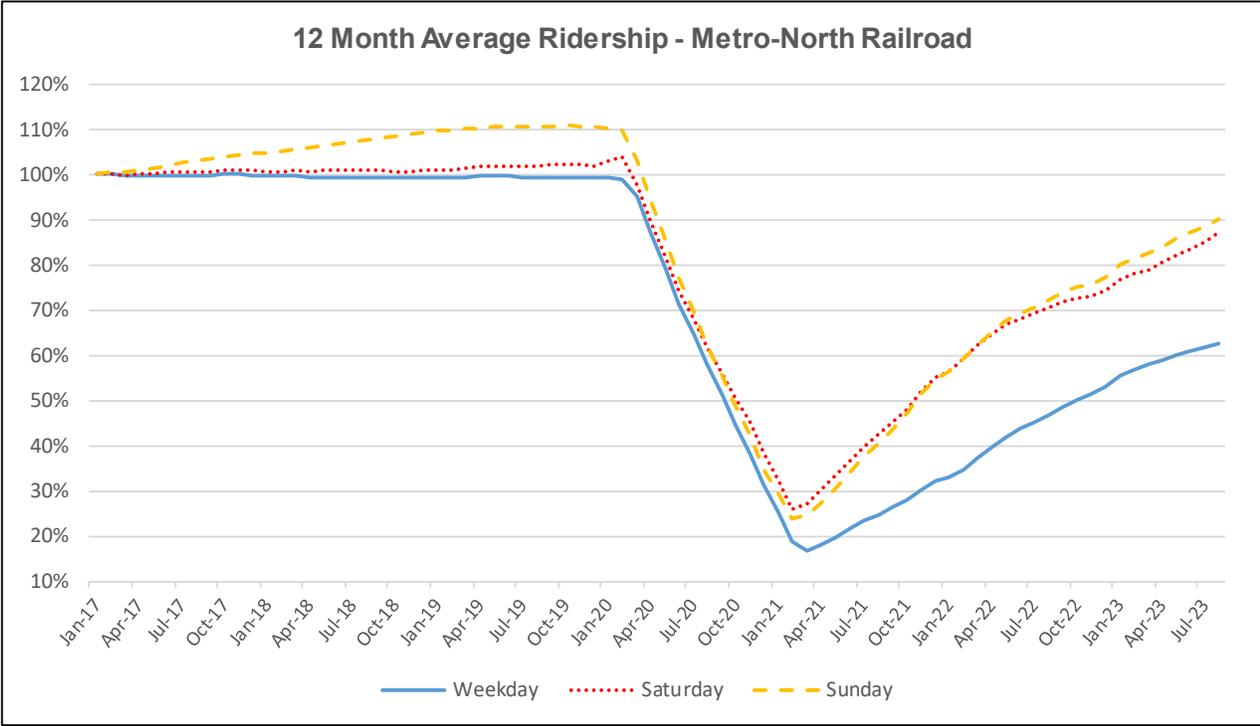
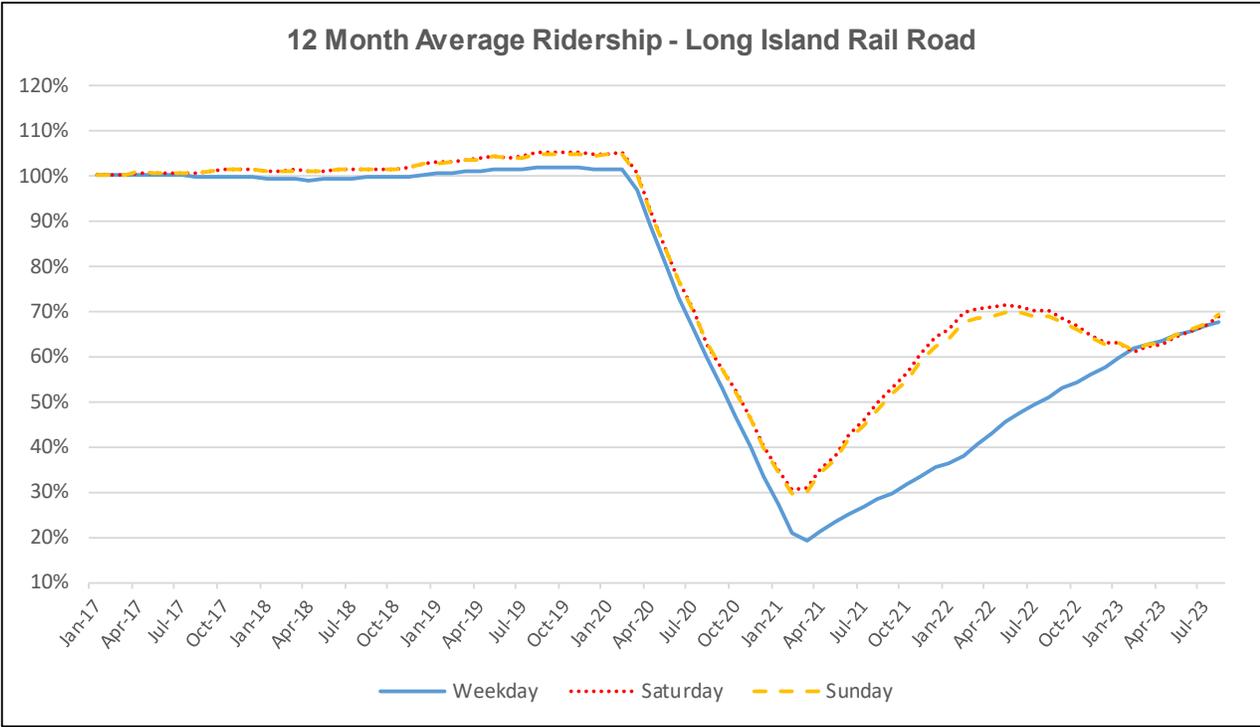
# BUDGETWATCH

## Regional Economy Report



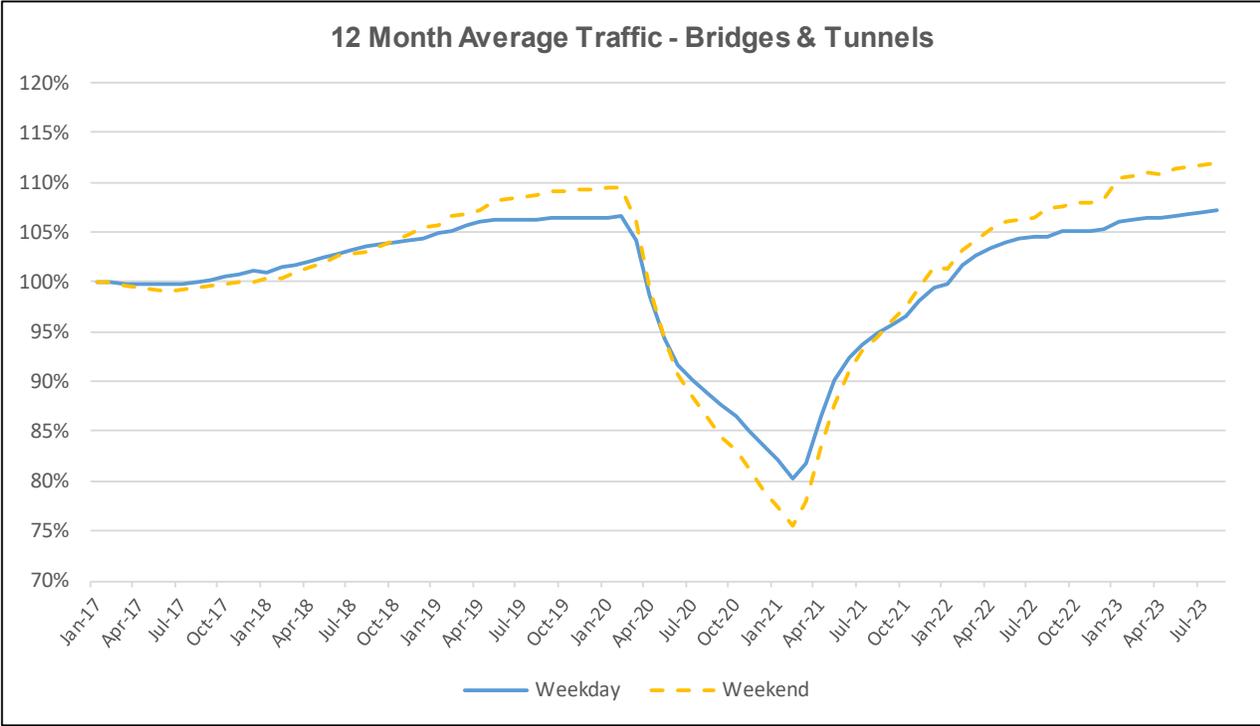
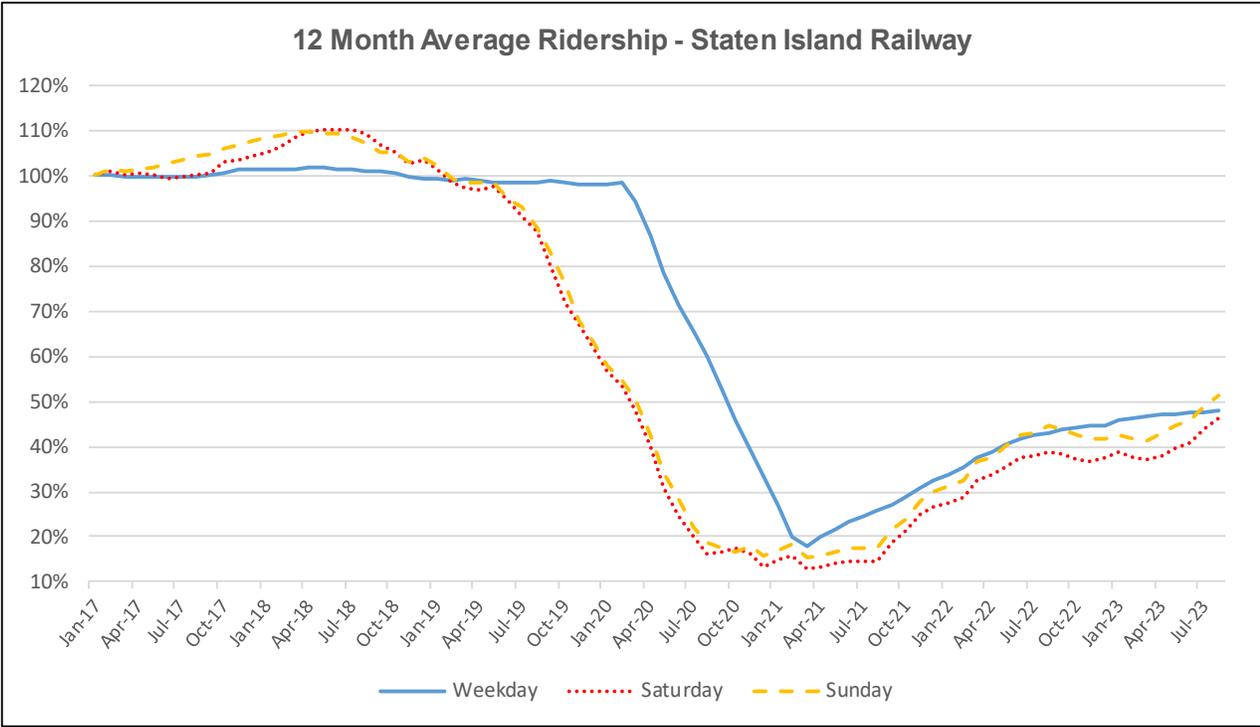
# BUDGETWATCH

## Regional Economy Report



# BUDGETWATCH

## Regional Economy Report



# BUDGETWATCH

## Regional Economy Report

### Consumer Price Index

#### Month-over-Month Changes:

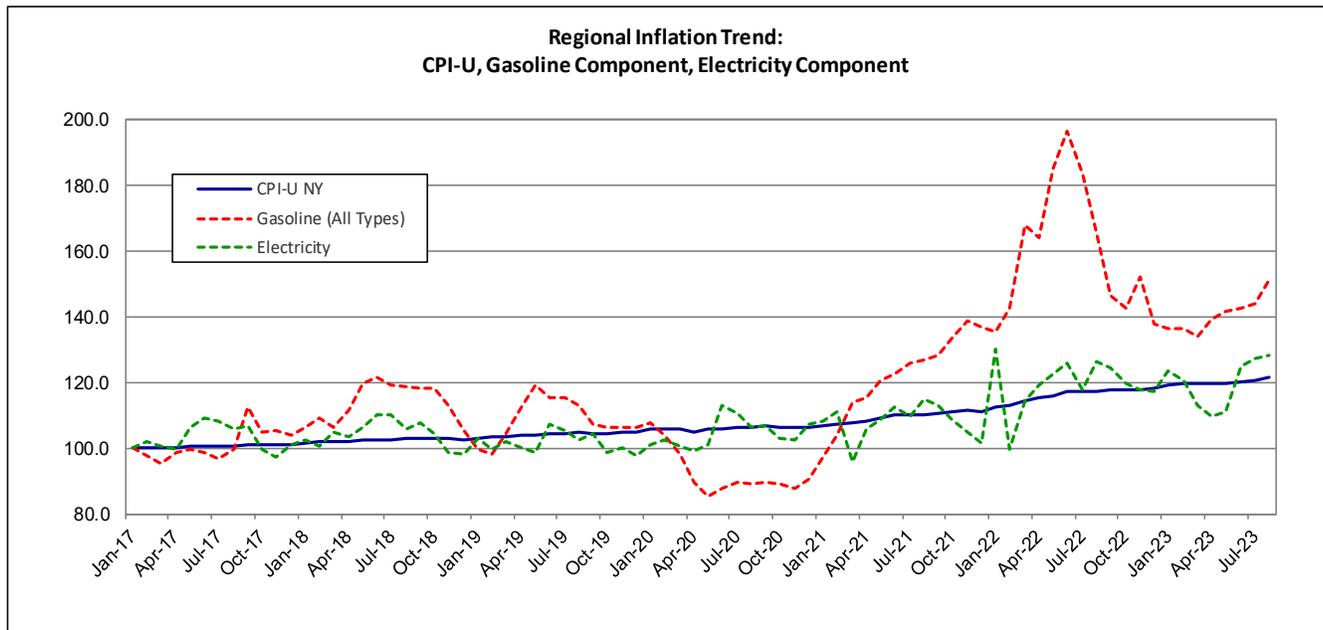
Increases

- Electricity
- Gasoline
- Transportation
- Apparel

Decreases

- Food
- Medical Care

				Aug-23 versus			
				Jul-23		Aug-22	
	Aug-23	Jul-23	Aug-22	Net	Pct	Net	Pct
<b>Regional CPI-U</b>	<b>324.38</b>	<b>322.50</b>	<b>313.28</b>	1.88	0.6%	11.10	3.5%
Medical Care Component	565.26	567.52	577.21	(2.27)	-0.4%	(11.96)	-2.1%
Electricity Component	224.57	222.71	221.27	1.86	0.8%	3.30	1.5%
Gasoline (all grades) Component	300.64	286.40	329.19	14.25	5.0%	(28.55)	-8.7%
<b>National CPI-U</b>	<b>307.03</b>	<b>305.69</b>	<b>296.17</b>	1.34	0.4%	10.86	3.7%

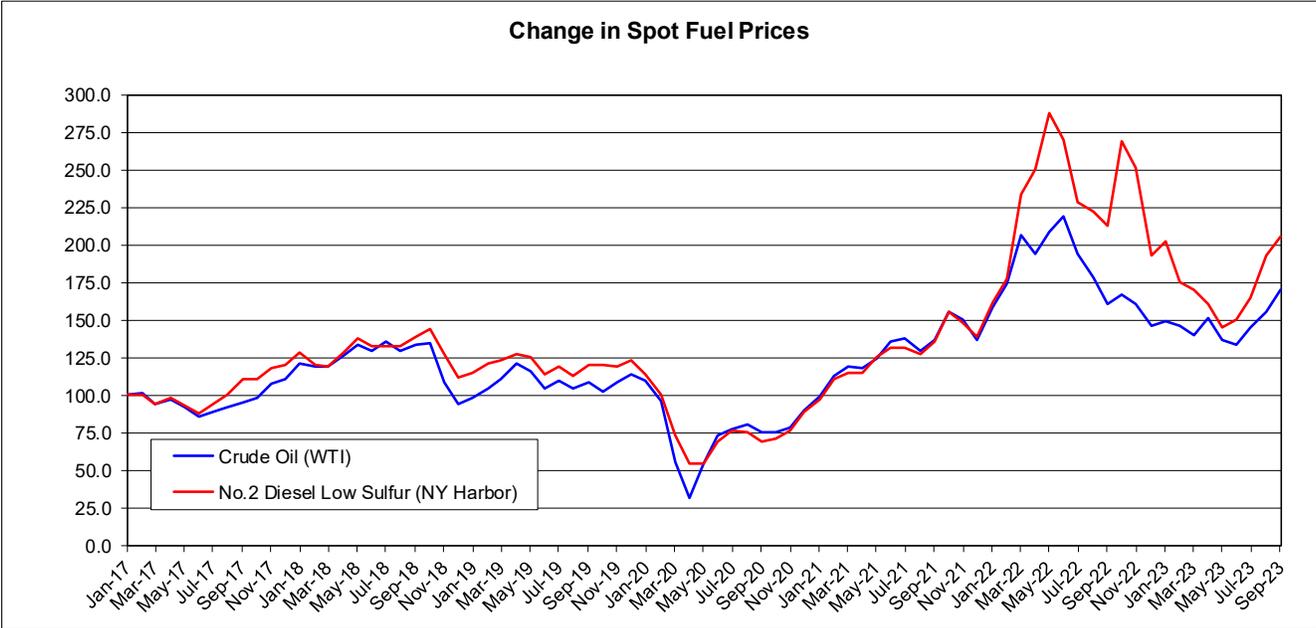


# BUDGETWATCH

## Regional Economy Report

### Fuel Prices

Fuel - Spot Prices <i>NY Harbor, except Crude Oil (WTI)</i>	Latest Price:			Sep-23 versus		
	10/16/23	Sep-23	Aug-23	Sep-22	Aug-23	Sep-22
Crude Oil (\$/bbl)	86.65	89.43	81.39	84.26	9.9%	6.1%
Conventional Regular Gasoline (\$/gal)	2.58	2.89	2.87	2.64	0.7%	9.5%
Low Sulfur No.2 Diesel Fuel (\$/gal)	3.21	3.33	3.12	3.44	6.7%	-3.2%
No.2 Heating Oil (\$/gal)	3.13	3.17	2.94	3.26	7.8%	-2.7%



# BUDGETWATCH

## Regional Economy Report

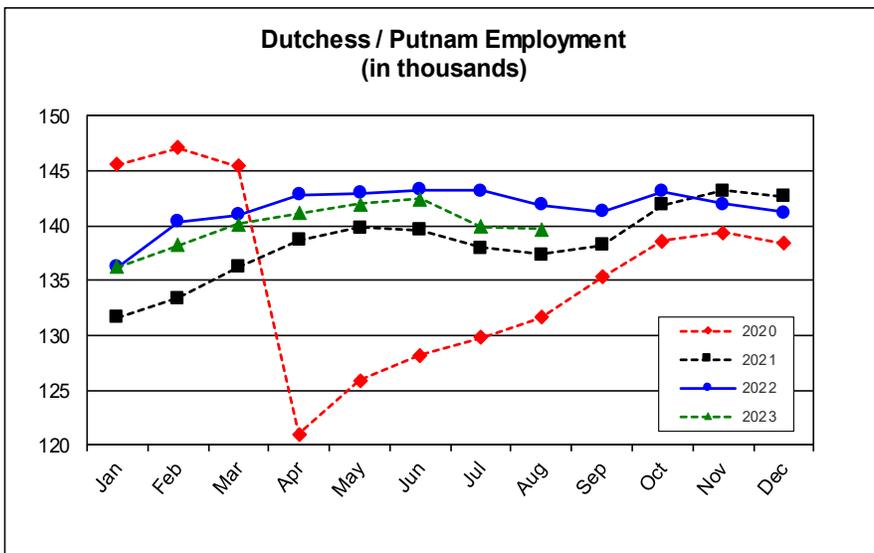
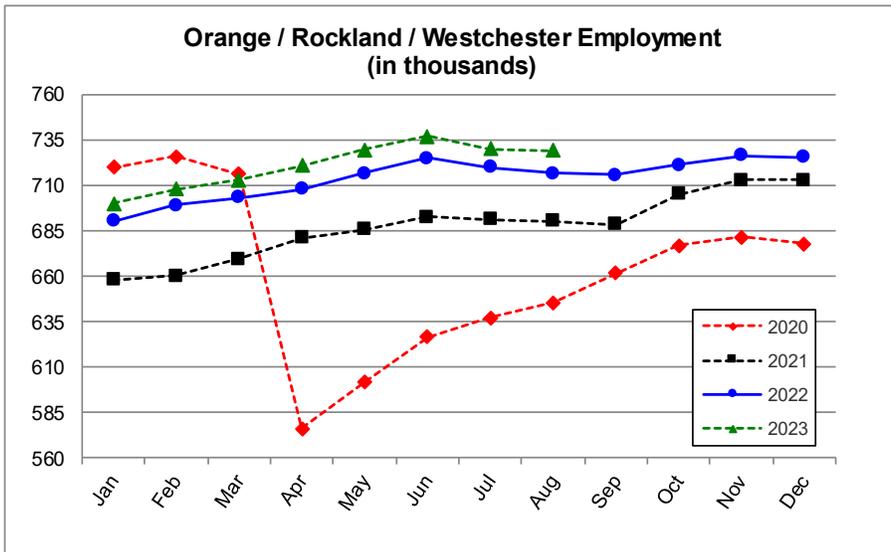
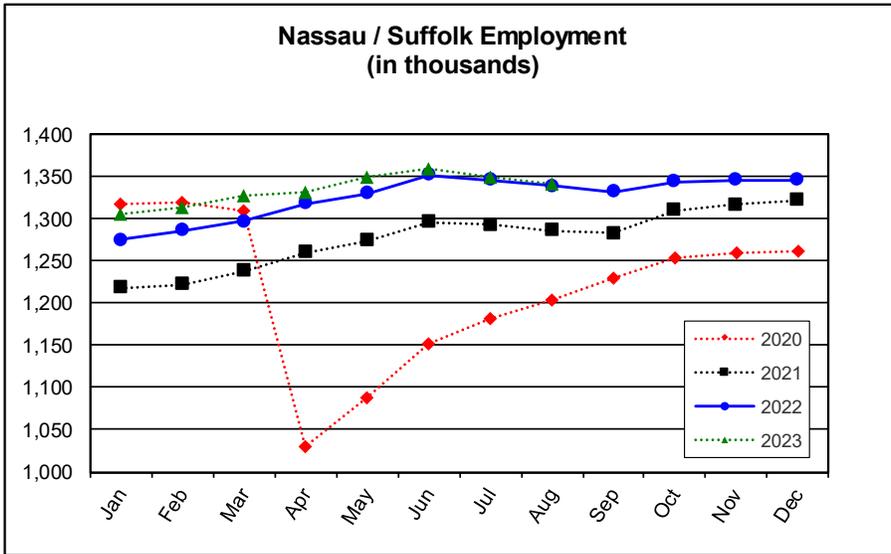
Nassau, Suffolk Employment (in thousands)				Aug-23 versus			
	Prelim	Revised	Aug-22	Jul-23		Aug-22	
	Aug-23	Jul-23		Net	Percent	Net	Percent
<b>Total Employment</b>	<b>1,340.3</b>	<b>1,349.2</b>	<b>1,338.6</b>	<b>(8.9)</b>	<b>-0.7%</b>	<b>1.7</b>	<b>0.1%</b>
<b>Goods Producing</b>	<b>150.1</b>	<b>152.7</b>	<b>154.7</b>	<b>(2.6)</b>	<b>-1.7%</b>	<b>(4.6)</b>	<b>-3.0%</b>
Construction, Mining, Nat Res	79.6	81.9	84.8	(2.3)	-2.8%	(5.2)	-6.1%
Manufacturing	70.5	70.8	69.9	(0.3)	-0.4%	0.6	0.9%
<b>Service Providing</b>	<b>1,190.2</b>	<b>1,196.5</b>	<b>1,183.9</b>	<b>(6.3)</b>	<b>-0.5%</b>	<b>6.3</b>	<b>0.5%</b>
Transportation, Utilities	41.4	43.1	42.1	(1.7)	-3.9%	(0.7)	-1.7%
Trade	205.4	206.2	213.1	(0.8)	-0.4%	(7.7)	-3.6%
Information	14.4	14.5	15.0	(0.1)	-0.7%	(0.6)	-4.0%
Financial Activities	72.3	72.4	73.0	(0.1)	-0.1%	(0.7)	-1.0%
Professional & Business Svcs	186.1	186.9	182.6	(0.8)	-0.4%	3.5	1.9%
Education & Health Svcs	278.2	275.9	274.9	2.3	0.8%	3.3	1.2%
Leisure & Hospitality	148.4	148.9	145.9	(0.5)	-0.3%	2.5	1.7%
Other Services	58.0	57.4	56.2	0.6	1.0%	1.8	3.2%
Government	186.0	191.2	181.1	(5.2)	-2.7%	4.9	2.7%

Orange, Rockland, Westchester Employment (in thousands)				Aug-23 versus			
	Prelim	Revised	Aug-22	Jul-23		Aug-22	
	Aug-23	Jul-23		Net	Percent	Net	Percent
<b>Total Employment</b>	<b>728.8</b>	<b>729.9</b>	<b>716.5</b>	<b>(1.1)</b>	<b>-0.2%</b>	<b>12.3</b>	<b>1.7%</b>
<b>Goods Producing</b>	<b>74.9</b>	<b>75.1</b>	<b>75.6</b>	<b>(0.2)</b>	<b>-0.3%</b>	<b>(0.7)</b>	<b>-0.9%</b>
Construction, Mining, Nat Res	46.0	46.2	46.5	(0.2)	-0.4%	(0.5)	-1.1%
Manufacturing	28.9	28.9	29.1	0.0	0.0%	(0.2)	-0.7%
<b>Service Providing</b>	<b>653.9</b>	<b>654.8</b>	<b>640.9</b>	<b>(0.9)</b>	<b>-0.1%</b>	<b>13.0</b>	<b>2.0%</b>
Transportation, Utilities	25.9	25.9	24.7	0.0	0.0%	1.2	4.9%
Trade	107.2	107.7	109.1	(0.5)	-0.5%	(1.9)	-1.7%
Information	9.9	10.0	10.5	(0.1)	-1.0%	(0.6)	-5.7%
Financial Activities	37.3	36.7	37.9	0.6	1.6%	(0.6)	-1.6%
Professional & Business Svcs	97.3	95.8	100.9	1.5	1.6%	(3.6)	-3.6%
Education & Health Svcs	163.4	163.0	152.6	0.4	0.2%	10.8	7.1%
Leisure & Hospitality	77.7	78.8	71.2	(1.1)	-1.4%	6.5	9.1%
Other Services	32.7	32.8	31.1	(0.1)	-0.3%	1.6	5.1%
Government	102.5	104.1	102.9	(1.6)	-1.5%	(0.4)	-0.4%

Dutchess, Putnam Employment (in thousands)				Aug-23 versus			
	Prelim	Revised	Aug-22	Jul-23		Aug-22	
	Aug-23	Jul-23		Net	Percent	Net	Percent
<b>Total Employment</b>	<b>139.7</b>	<b>139.9</b>	<b>141.9</b>	<b>(0.2)</b>	<b>-0.1%</b>	<b>(2.2)</b>	<b>-1.6%</b>
<b>Goods Producing</b>	<b>17.3</b>	<b>17.5</b>	<b>17.5</b>	<b>(0.2)</b>	<b>-1.1%</b>	<b>(0.2)</b>	<b>-1.1%</b>
Construction, Mining, Nat Res	9.3	9.4	9.1	(0.1)	-1.1%	0.2	2.2%
Manufacturing	8.0	8.1	8.4	(0.1)	-1.2%	(0.4)	-4.8%
<b>Service Providing</b>	<b>122.4</b>	<b>122.4</b>	<b>124.4</b>	<b>0.0</b>	<b>0.0%</b>	<b>(2.0)</b>	<b>-1.6%</b>
Transportation, Utilities	4.1	4.1	4.4	0.0	0.0%	(0.3)	-6.8%
Trade	19.5	19.9	19.9	(0.4)	-2.0%	(0.4)	-2.0%
Information	1.4	1.4	1.5	0.0	0.0%	(0.1)	-6.7%
Financial Activities	5.3	5.3	5.4	0.0	0.0%	(0.1)	-1.9%
Professional & Business Svcs	12.7	12.7	13.7	0.0	0.0%	(1.0)	-7.3%
Education & Health Svcs	35.1	35.2	34.6	(0.1)	-0.3%	0.5	1.4%
Leisure & Hospitality	15.1	15.1	16.2	0.0	0.0%	(1.1)	-6.8%
Other Services	6.6	6.8	6.5	(0.2)	-2.9%	0.1	1.5%
Government	22.6	21.9	22.2	0.7	3.2%	0.4	1.8%

# BUDGETWATCH

## Regional Economy Report





**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 August, 2023**

***Comparison with 2019***

**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

Tuesday, October 24, 2023

## Revenue Passengers in August

	2019	2021	2022	2023	2023 v 2022	2023 v 2019
<b>MTA New York City Transit</b>	182,893,941	93,100,697	112,306,498	122,732,004	9.28%	-32.89%
MTA New York City Subway	137,210,300	66,418,585	83,116,207	94,141,961	13.27%	-31.39%
MTA New York City Bus	45,683,641	26,682,112	29,190,291	28,590,043	-2.06%	-37.42%
<b>MTA Staten Island Railway</b>	312,876	117,585	145,975	168,545	15.46%	-46.13%
<b>MTA Long Island Rail Road</b>	7,921,403	3,294,846	4,760,161	5,857,735	23.06%	-26.05%
<b>MTA Metro-North Railroad</b>	7,315,206	2,846,849	4,277,245	5,117,147	19.64%	-30.05%
<i><b>East of Hudson</b></i>	7,177,390	2,773,378	4,204,671	5,023,068	19.46%	-30.02%
Harlem Line	2,259,549	834,378	1,269,182	1,514,293	19.31%	-32.98%
Hudson Line	1,503,699	623,154	908,463	1,063,377	17.05%	-29.28%
New Haven Line	3,414,142	1,315,845	2,027,026	2,445,398	20.64%	-28.37%
<i><b>West of Hudson</b></i>	137,816	73,471	72,574	94,079	29.63%	-31.74%
Port Jervis Line	86,334	40,004	43,139	62,266	44.34%	-27.88%
Pascack Valley Line	51,482	33,467	29,435	31,813	8.08%	-38.21%
<b>MTA Bus Company</b>	10,005,056	6,238,307	7,011,540	7,326,755	4.50%	-26.77%
<b>MTA Bridges &amp; Tunnels</b>	29,442,733	28,090,238	29,193,767	29,727,855	1.83%	0.97%
<b>Total All Agencies</b>	<b>208,448,482</b>	<b>105,598,284</b>	<b>128,501,419</b>	<b>141,202,187</b>	<b>9.88%</b>	<b>-32.26%</b>
(Excludes Bridges & Tunnels)						
Weekdays:	22	22	23	23		
Holidays:	0	0	0	0		
Weekend Days:	9	9	8	8		
Days	31	31	31	31		

## Revenue Passengers Year-to-Date Through August

	2019	2021	2022	2023	2023 v 2022	2023 v 2019
<b>MTA New York City Transit</b>	1,488,421,376	637,799,549	869,431,314	989,152,602	13.77%	-33.54%
MTA New York City Subway	1,118,580,893	442,191,532	644,018,562	756,503,864	17.47%	-32.37%
MTA New York City Bus	369,840,483	195,608,017	225,412,752	232,648,738	3.21%	-37.09%
<b>MTA Staten Island Railway</b>	2,857,777	803,699	1,277,221	1,442,210	12.92%	-49.53%
<b>MTA Long Island Rail Road</b>	60,573,772	19,831,671	33,060,492	41,930,213	26.83%	-30.78%
<b>MTA Metro-North Railroad</b>	57,398,765	17,114,863	30,066,637	38,739,517	28.85%	-32.51%
<i><b>East of Hudson</b></i>	56,300,932	16,765,181	29,600,875	38,052,225	28.55%	-32.41%
Harlem Line	18,125,897	5,278,242	9,324,010	11,796,908	26.52%	-34.92%
Hudson Line	11,484,521	3,651,438	6,179,089	7,809,379	26.38%	-32.00%
New Haven Line	26,690,514	7,835,500	14,097,776	18,445,938	30.84%	-30.89%
<i><b>West of Hudson</b></i>	1,097,833	349,682	465,762	687,292	47.56%	-37.40%
Port Jervis Line	648,380	216,928	283,657	396,659	39.84%	-38.82%
Pascack Valley Line	449,453	132,754	182,105	290,633	59.60%	-35.34%
<b>MTA Bus Company</b>	79,883,671	43,810,291	53,993,540	58,040,181	7.49%	-27.34%
<b>MTA Bridges &amp; Tunnels</b>	219,630,658	199,308,388	215,862,609	223,061,532	3.33%	1.56%
<b>Total All Agencies</b>	<b>1,689,135,361</b>	<b>719,360,072</b>	<b>987,829,204</b>	<b>1,129,304,722</b>	<b>14.32%</b>	<b>-33.14%</b>
(Excludes Bridges & Tunnels)						
Weekdays:	169	169	169	170		
Holidays:	5	4	4	4		
Weekend Days:	69	70	70	69		
Days	243	243	243	243		

## 12 Month Average Revenue Passengers in August

	2019	2021	2022	2023	2023 v 2022	2023 v 2019
<b>MTA New York City Transit</b>	186,920,402	75,605,922	108,625,173	123,017,841	13.25%	-34.19%
MTA New York City Subway	140,382,255	51,673,879	80,150,313	93,824,955	17.06%	-33.16%
MTA New York City Bus	46,538,147	23,932,044	28,474,860	29,192,886	2.52%	-37.27%
<b>MTA Staten Island Railway</b>	367,342	94,593	161,771	181,178	12.00%	-50.68%
<b>MTA Long Island Rail Road</b>	7,586,728	2,317,069	4,020,799	5,117,520	27.28%	-32.55%
<b>MTA Metro-North Railroad</b>	7,224,300	1,976,903	3,639,482	4,793,846	31.72%	-33.64%
<i><b>East of Hudson</b></i>	7,087,507	1,935,631	3,578,148	4,700,900	31.38%	-33.67%
Harlem Line	2,280,652	621,845	1,133,510	1,455,384	28.40%	-36.19%
Hudson Line	1,446,099	422,749	742,732	970,342	30.64%	-32.90%
New Haven Line	3,360,756	891,037	1,701,906	2,275,174	33.68%	-32.30%
<i><b>West of Hudson</b></i>	136,793	41,271	61,334	92,947	51.54%	-32.05%
Port Jervis Line	80,720	26,033	38,357	53,590	39.71%	-33.61%
Pascack Valley Line	56,073	15,238	22,977	39,357	71.29%	-29.81%
<b>MTA Bus Company</b>	10,073,872	5,314,324	6,801,226	7,220,645	6.17%	-28.32%
<b>MTA Bridges &amp; Tunnels</b>	27,386,520	24,268,012	26,988,029	27,791,895	2.98%	1.48%
<b>Total All Agencies</b>	<b>212,172,643</b>	<b>85,308,812</b>	<b>123,248,451</b>	<b>140,331,031</b>	<b>13.86%</b>	<b>-33.86%</b>
(Excludes Bridges & Tunnels)						
Weekdays:	22	22	23	23		
Holidays:	0	0	0	0		
Weekend Days:	9	9	8	8		
Days	31	31	31	31		