

**Philip D. Murphy**, Governor  
**Sheila Y. Oliver**, Lieutenant Governor  
**Diane Gutierrez-Scaccetti**, Commissioner  
**Kevin S. Corbett**, President & CEO

ONE PENN PLAZA EAST  
NEWARK, NJ 07105-2246  
973-491-7000



April 20, 2023

Honorable Philip D. Murphy  
Governor, State of New Jersey  
State House  
Trenton, NJ 08625

Dear Governor Murphy:

Pursuant to Chapter 150, Laws of 1979, I herein transmit the **Portion of the Minutes** of actions taken at the open session of the meetings of the New Jersey Transit Corporation, NJ TRANSIT Rail Operations, Inc., NJ TRANSIT Bus Operations, Inc., NJ TRANSIT Mercer, Inc., and NJ TRANSIT Morris, Inc., Board of Directors held on Wednesday, April 19, 2023.

Sincerely,

*Meghan Clark Umukoro*

Meghan Clark Umukoro  
Board Secretary

Enclosures

A portion of the Open Session Minutes of the actions taken at the Board of Directors' meetings of the New Jersey Transit Corporation, NJ TRANSIT Rail Operations, Inc., NJ TRANSIT Bus Operations, Inc., NJ TRANSIT Mercer, Inc., and NJ TRANSIT Morris, Inc. held at NJ TRANSIT Headquarters, One Penn Plaza East, Newark, New Jersey on Wednesday, April 19, 2023. The meetings occurred concurrently.

**Board Members**

Diane Gutierrez-Scaccetti, Chair  
Noreen M. Giblin, Governor's Representative  
Michael Kanef, Treasurer's Representative  
Kiabi D. Carson, Board Member  
Sangeeta P. Doshi, Board Member – Absent  
Bob Gordon, Board Member  
Richard A. Maroko, Board Member – Absent  
Carlos A. Medina, Board Member  
Shanti Narra, Board Member  
Evan S. Weiss, Board Member  
Rashonda A. Brown, Board Member (Non-Voting)  
Karen Thomas, Board Member (Non-Voting)

**Staff**

Kevin S. Corbett, President & Chief Executive Officer (CEO)  
Meghan Clark Umukoro, Board Secretary  
Brian T. Wilton, Senior Vice President, Chief Legal Officer & General Counsel  
Christopher Trucillo, Senior Vice President, Chief of Police & Office Emergency Management  
Christopher C. Corasio, Chief, Contracted Services  
Justin P. Davis, Senior Vice President Regulatory & Government Affairs & Chief of Staff  
William Viqueira, Senior Vice President, Chief Financial Officer & Treasurer

Chair Gutierrez-Scaccetti convened the Open Session at 6:04 p.m. in accordance with the Open Public Meetings Act and NJ TRANSIT's enabling legislation. Board Secretary Umukoro asked everyone to mute their phones and turn their attention to the Public Safety Announcement. Due to technical difficulties with the public safety announcement, Chair Gutierrez-Scaccetti provided instructions on where all public exits were and asked the public to see the police for further direction in the event of an emergency. The pledge of allegiance to the flag was recited.

Board Secretary Umukoro conducted Roll Call and noted that Board Members Doshi and Maroko were absent, and Board Members Giblin, Medina, and Weiss were participating remotely.

Board Secretary Umukoro announced that adequate notice of the meetings of the Board of Directors of the New Jersey Transit Corporation and its affiliates and subsidiaries was provided in accordance with the Open Public Meetings Act and NJ TRANSIT's enabling legislation. Notices were filed on April 13, 2023, with the Secretary of State, sent to

newspapers of general distribution, posted in the main entrance of NJ TRANSIT headquarters, published on the corporation’s website, and sent to each individual, agency, and organization that requested such notice.

**Recognition of James D. Adams and John O’Hern**

This portion of the minutes will be transmitted at a later date.

**Approval of Minutes**

Chair Gutierrez-Scaccetti asked for a motion to approve the minutes of the March 13, 2023 Board meetings. Board Member Shanti Narra made the motion and Board Member Michael Kanef seconded the motion. The minutes were adopted.

**Roll Call Vote:**

|        |        |        |        |        |       |       |       |        |                     |
|--------|--------|--------|--------|--------|-------|-------|-------|--------|---------------------|
| Carson | Doshi  | Gordon | Maroko | Medina | Narra | Weiss | Kanef | Giblin | Gutierrez-Scaccetti |
| Yes    | Absent | Yes    | Absent | Yes    | Yes   | Yes   | Yes   | Yes    | Yes                 |

**President & CEO’s Monthly Report**

This portion of the minutes will be transmitted at a later date.

**Public Comments**

This portion of the minutes will be transmitted at a later date.

**Board Member Comments On Public Comments**

This portion of the minutes will be transmitted at a later date.

**Advisory Committee Report**

This portion of the minutes will be transmitted at a later date.

**Board Operations and Customer Service Committee Report**

This portion of the minutes will be transmitted at a later date.

**Board Administration Committee Report**

This portion of the minutes will be transmitted at a later date.

**Board Capital Planning, Policy, and Privatization Committee Report**

This portion of the minutes will be transmitted at a later date.

**Board Safety Committee Report**

This portion of the minutes will be transmitted at a later date.

**Action Items**

**2304-17, 2304-18, 2304-19, 2304-20, 2304-21, and 2304-23** will be transmitted at a later date.

**2304-22: BUDGET PROPOSAL TRANSMITTAL**

President & CEO Corbett introduced William Viqueira, Senior Vice President, Chief Financial Officer and Treasurer, to present Action Item #2304-22. William Viqueira presented for approval Action Item #2304-22: Budget Proposal Transmittal.

Approval was requested to transmit Exhibits A and B to the Commissioner of Transportation and to the President of the Senate, the Speaker of the General Assembly, and the Assembly of Transportation and Independent Authorities Committee and the Senate Transportation Committee.

Board Member Michael Kanef made a motion and Board Member Shanti Narra seconded the motion.

Board Member Gordon said they have seen a lot of federal grant money becoming available this year and asked whether the NJ TRANSIT Budget included funding for a state match, and were they able to match the federal grants that were available. Senior Vice President, Chief Financial Officer and Treasurer Viqueira said that federally funded state matches generally applied to capital projects, not the operating budget.

Chair Gutierrez-Scaccetti said sadly this would be the last Board Item that Senior Vice President, Chief Financial Officer and Treasurer Viqueira presented to them because he would be moving on at the end of this month. Chair Gutierrez-Scaccetti thanked him for all that he had done for NJ TRANSIT, wished him well as he started his next endeavor, and said he would be missed.

Senior Vice President, Chief Financial Officer and Treasurer Viqueira said it had been a pleasure to work at NJ TRANSIT the past five years with this Administration and the NJ TRANSIT team.

Chair Gutierrez-Scaccetti asked for a roll call vote and the item was adopted.

**Roll Call Vote:**

|        |        |        |        |        |       |       |       |        |                     |
|--------|--------|--------|--------|--------|-------|-------|-------|--------|---------------------|
| Carson | Doshi  | Gordon | Maroko | Medina | Narra | Weiss | Kanef | Giblin | Gutierrez-Scaccetti |
| Yes    | Absent | Yes    | Absent | Yes    | Yes   | Yes   | Yes   | Yes    | Yes                 |

**Executive Session Authorization**

Chair Gutierrez-Scaccetti noted they would adjourn to Executive Session, would only return to adjourn the meetings, and no further business would be conducted.

Chair Gutierrez-Scaccetti asked for a motion to enter Executive Session to discuss personnel matters, contract negotiations, the status of pending and anticipated litigation, and matters falling within the attorney-client privilege.

Board Member Shanti Narra made a motion, Board Member Bob Gordon seconded the motion, and it was adopted. At approximately 8:47 p.m., the Board adjourned to Executive Session.

**Roll Call Vote:**

|        |        |        |        |        |       |       |       |        |                     |
|--------|--------|--------|--------|--------|-------|-------|-------|--------|---------------------|
| Carson | Doshi  | Gordon | Maroko | Medina | Narra | Weiss | Kanef | Giblin | Gutierrez-Scaccetti |
| Yes    | Absent | Yes    | Absent | Yes    | Yes   | Yes   | Yes   | Yes    | Yes                 |

**Return to Open Session**

Board Secretary Umukoro conducted a Roll Call as Board members returned to Open Session. Board members returned to Open Session at approximately 9:44 p.m.

**Adjournment**

Since there was no further business, a motion to adjourn the meetings was made by Board Member Michael Kanef, seconded by Board Member Shanti Narra, and the motion was adopted.

The meetings were adjourned at approximately 9:45 p.m.

**THIS ENDS THE PORTION OF THE MINUTES TRANSMITTED FOR EARLY APPROVAL.**

NEW JERSEY TRANSIT CORPORATION  
NJ TRANSIT BUS OPERATIONS, INC.  
NJ TRANSIT RAIL OPERATIONS, INC.  
NJ TRANSIT MERCER, INC.  
NJ TRANSIT MORRIS, INC.  
BOARD OF DIRECTORS' MEETINGS

APRIL 19, 2023

MINUTES

PAGE

- CALL TO ORDER -
- APPROVAL OF MINUTES OF PREVIOUS MEETINGS
- PRESIDENT & CEO'S MONTHLY REPORT -
- PUBLIC COMMENTS -
- ADVISORY COMMITTEE REPORT -
- BOARD COMMITTEE REPORTS -

ACTION ITEMS

**2304-17 UNARMED SECURITY GUARD SERVICES CONTRACT AWARD –**

This portion of the minutes will be transmitted at a later date.

**2304-18 EXECUTION OF CONTRACT 19-064 OPTION PERIOD ONE FOR THE PROVISION OF ACCESS LINK SERVICE IN REGION 6 (BERGEN, HUDSON, PASSAIC, AND PARTS OF ESSEX COUNTIES)**

This portion of the minutes will be transmitted at a later date.

**2304-19 EXECUTION OF CONTRACT 19-063 OPTION PERIOD ONE FOR THE PROVISION OF ACCESS LINK SERVICE IN REGION 3 (ATLANTIC, CAPE MAY, CUMBERLAND, AND SOUTHERN OCEAN COUNTIES)**

This portion of the minutes will be transmitted at a later date.

**2304-20 REGULATIONS: PROPOSED INITIATION OF RULEMAKING PROCESS FOR N.J.A.C. 16:78, SENIOR CITIZEN AND DISABLED RESIDENT TRANSPORTATION ASSISTANCE PROGRAM**

This portion of the minutes will be transmitted at a later date.

**2304-21 INFORMATION TECHNOLOGY: AWARD OF MANAGED PRINT SERVICES CONTRACT TO DOCUMENT SOLUTIONS**

This portion of the minutes will be transmitted at a later date.

NEW JERSEY TRANSIT CORPORATION  
NJ TRANSIT BUS OPERATIONS, INC.  
NJ TRANSIT RAIL OPERATIONS, INC.  
NJ TRANSIT MERCER, INC.  
NJ TRANSIT MORRIS, INC.  
BOARD OF DIRECTORS' MEETINGS  
APRIL 19, 2023  
MINUTES  
PAGE 2

**2304-22 BUDGET PROPOSAL TRANSMITTAL** – Authorization to transmit Exhibits A and B to the Commissioner of Transportation and to the President of the Senate, the Speaker of the General Assembly, and the Assembly Transportation and Independent Authorities Committee and the Senate Transportation Committee. **64821**

**2304-23 DESIGNATION OF VICE CHAIRPERSON OF THE NJ TRANSIT BOARD OF DIRECTORS**

This portion of the minutes will be transmitted at a later date.

- **EXECUTIVE SESSION AUTHORIZATION**
- **ADJOURNMENT**

**ITEM 2304-22:**

**BUDGET PROPOSAL TRANSMITTAL**

**WHEREAS**, Public Law 2018, Chapter 162 requires the NJ TRANSIT Board of Directors to approve transmittal of an “annual proposed budget recommendation” submitted to the Commissioner of Transportation and to the President of the Senate, the Speaker of the General Assembly, and the Assembly Transportation and Independent Authorities Committee and the Senate Transportation Committee, or their successor committees; and

**WHEREAS**, the Operating Budget component of the transmittal should include actual results for Fiscal Year 2022, current projections for Fiscal Year 2023, a proposed Fiscal Year 2024 Operating Budget, and projected Fiscal Year 2025 Operating Budget for NJ TRANSIT as detailed in Exhibits A and B attached hereto; and

**WHEREAS**, staff has projected results for Fiscal Year 2023’s Operating Budget for NJ TRANSIT as detailed in Exhibit A and Exhibit B attached hereto; and

**WHEREAS**, the projected Fiscal Year 2023 Operating Budget Forecast results in revenues of \$2.7486 billion; and

**WHEREAS**, the projected Fiscal Year 2023 Operating Budget Forecast results in expenses of \$2.7105 billion; and

**WHEREAS**, the Governor of New Jersey has proposed a Fiscal Year 2024 State Budget which includes appropriations for public transportation purposes; and

**WHEREAS**, the Governor of New Jersey has proposed a Fiscal Year 2024 Operating Budget for NJ TRANSIT as detailed in Exhibit A and Exhibit B attached hereto; and

**WHEREAS**, NJ TRANSIT’s \$2.8666 billion proposed Fiscal Year 2024 Operating Budget provides continued support and resources for the operations of NJ TRANSIT Bus, Rail, Light Rail, Access Link and other support services; and

**WHEREAS**, this budget proposal continues NJ TRANSIT’s commitment to provide safe, reliable, and efficient transportation services for its customers; and

**WHEREAS**, the proposed Fiscal Year 2024 Operating Budget includes a State General Fund operating subsidy of \$140 million; and

**WHEREAS**, total Fiscal Year 2024 revenues of \$2.8666 billion are projected to be available from various sources without a fare increase or service cuts, representing a \$111.1 million or 4.0 percent increase from the Fiscal Year 2023 Operating Budget; and

**WHEREAS**, under this proposed plan, farebox and other commercial revenues represent 31.3 percent of the total Fiscal Year 2024 revenue budget and are projected at \$897.3 million; and

**WHEREAS**, when compared to the Fiscal Year 2023 Budget, State Operating Subsidy funding has increased by \$40 million to \$140 million in the proposed Fiscal Year 2024 Operating Budget and preliminary Fiscal Year 2025 Operating Budget; and

**WHEREAS**, NJ TRANSIT's \$2.9643 billion preliminary Fiscal Year 2025 Operating Budget provides continued support and resources for the operations of NJ TRANSIT Bus, Rail, Light Rail, Access Link, and other support services; and

**WHEREAS**, staff has preliminarily projected a Fiscal Year 2025 Operating Budget for NJ TRANSIT as detailed in Exhibit A and Exhibit B attached hereto; and

**WHEREAS**, the preliminary Fiscal Year 2025 Operating Budget assumes mandatory and discretionary increases totaling \$97.7 million that includes support for contractually-obligated cost increases and other expenses necessary to, among other things, enhance service and safety, improve communications and reliability, and continue to execute a strategic plan for the Corporation; and

**WHEREAS**, the funding need assumptions for the preliminary Fiscal Year 2025 Operating Budget do not include future potential Administration or Agency actions; and

**WHEREAS**, support for the preliminary Fiscal Year 2025 Operating Budget may come from a variety of sources and efficiencies to be identified; and

**WHEREAS**, NJ TRANSIT's Fiscal Year 2023 Operating Budget forecast, proposed Fiscal Year 2024 Operating Budget and preliminary Fiscal Year 2025 Operating Budget are reliant on substantial Federal support from the Coronavirus Response and Relief Supplemental Appropriations Act and the American Rescue Plan Act; and

**WHEREAS**, Public Law 2018, Chapter 162 requires the transmittal should provide the following additional information, as detailed in Exhibit B:

- (1) An executive summary outlining the highlights of the budget document;
- (2) A profile describing the history of the corporation and the services it provides;
- (3) An analysis of regional and agency transportation trends, including a detailed ridership analysis;
- (4) A synopsis of the current corporation business plan;
- (5) A list of key performance indicators;

- (6) A statement of current budget year assumptions regarding funding and ridership;
- (7) A summary of the internal corporation budgeting process and its interaction with the Statewide budgeting process;
- (8) A description of the current corporation organizational structure;
- (9) Detailed operating revenue and expense projections for each division within the corporation, with 10-year revenue and expense trends and five-year revenue and expense projections;
- (10) A detailed headcount analysis by department or unit, which includes actual employee count, funded headcount, actual salary and fringe expenses, and recent employment trends; and
- (11) A summary of the capital program and analysis of current capital projects for which capital funds have already been appropriated, but where the project is not yet complete, which includes the years of appropriation, amounts expended, future appropriations required to complete the project, and a brief analysis of project progress; and

**WHEREAS**, NJ TRANSIT's authorized Fiscal Year 2024 Operating Budget is subject to ongoing negotiations between the Governor's Office and State Legislature and is expected to be presented to the Board for approval by July 2023;

**NOW, THEREFORE, BE IT RESOLVED** that the NJ TRANSIT Board of Directors approves the transmission of Exhibits A and B to the Commissioner of Transportation and to the President of the Senate, the Speaker of the General Assembly, and the Assembly Transportation and Independent Authorities Committee and the Senate Transportation Committee.



# NJ TRANSIT FY24 Proposed Operating Budget

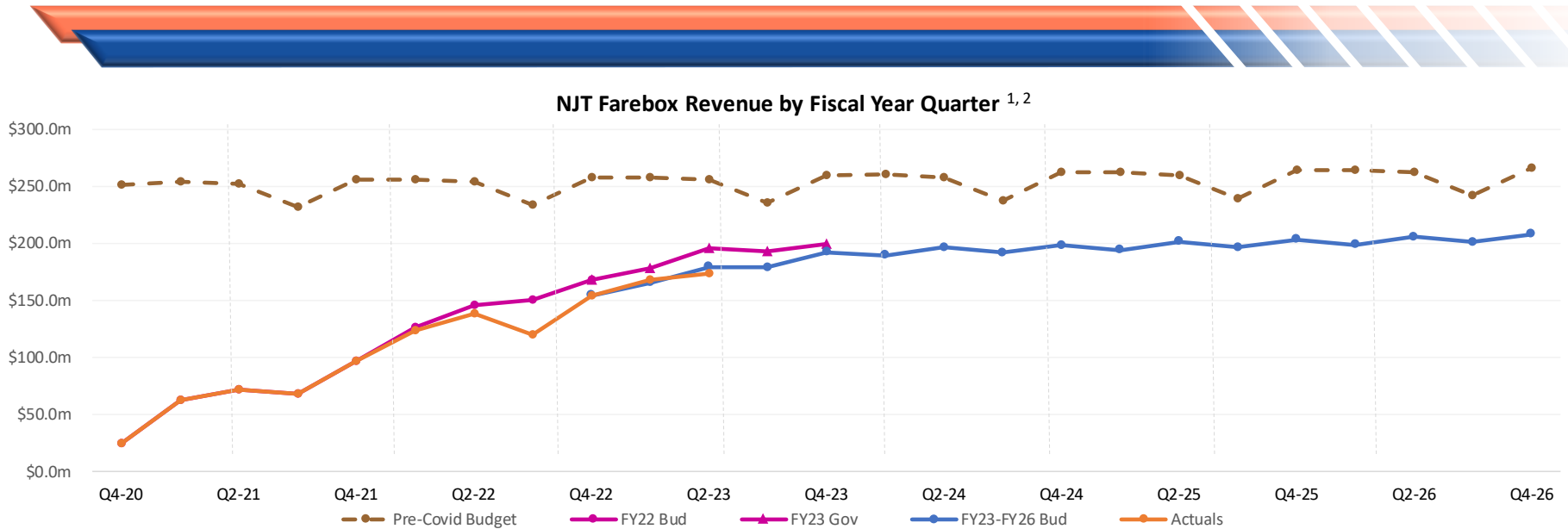
APRIL 2023



# Agenda

| <b>Topic</b>                     | <b>Slide</b> |
|----------------------------------|--------------|
| Budget Forecast                  |              |
| Farebox Revenue Forecast         | 3, 4         |
| Net Revenue Forecast FY22 - FY26 | 5            |
| FY24 Operating Budget            |              |
| Budget Trend                     | 6            |
| Summary by Revenue Category      | 7            |
| Summary by Expense Category      | 8            |
| Budget Item Detail               | 9 - 11       |
| Budget by Department             | 12           |

# COVID-19 Recovery - Farebox Revenue by Fiscal Year Quarter

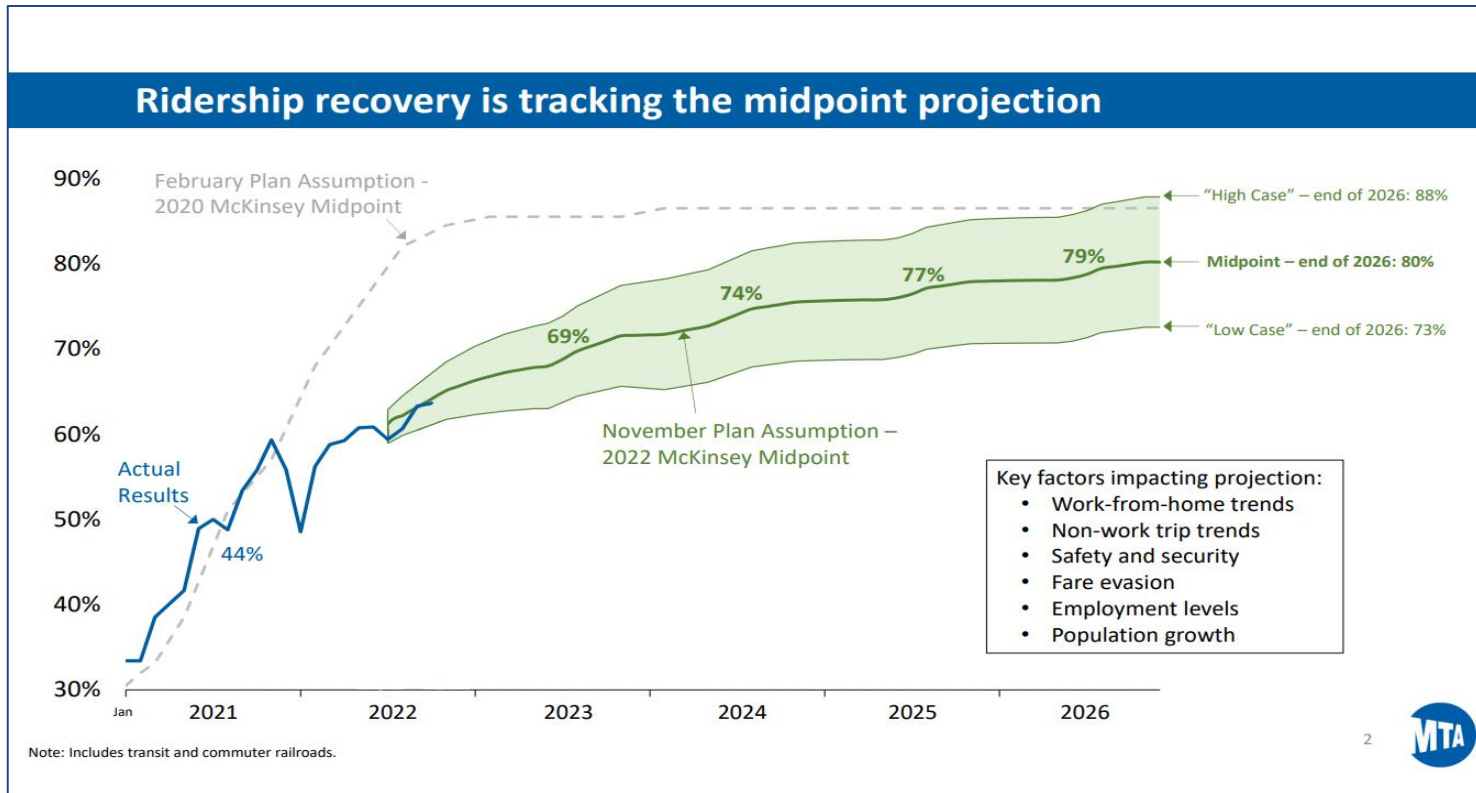


<sup>1</sup> Developed by NJ Transit Finance and Planning in consultation with external consultant

<sup>2</sup> Forecast is based on December actuals and current ridership return trend

- Assumes no fare increases
- FY21 Actual \$299.1m or ~30% Pre-COVID
- FY22 Actual \$536.7m is ~53% Pre-COVID
  - (\$54.0m) lower than FY22 Budget of \$590.7m or ~59% Pre-COVID
- FY23 \$716.0m is ~71% of Pre-COVID
- **FY24 \$776.3m is ~76% of Pre-COVID**
- FY25 & beyond assumes 10% - 15% of ridership working remotely or flexible work arrangement

# COVID 19 Recovery – MTA Ridership Recovery Forecast



- MTA Ridership Forecast reported in November 2022 Plan
- FY24 High Case ~80% (NJT FY24 Assumes ~76%)
- MTA considering 5.5% increase in fares effective June '23 (FY24)

# Budget Forecast FY22 – FY26

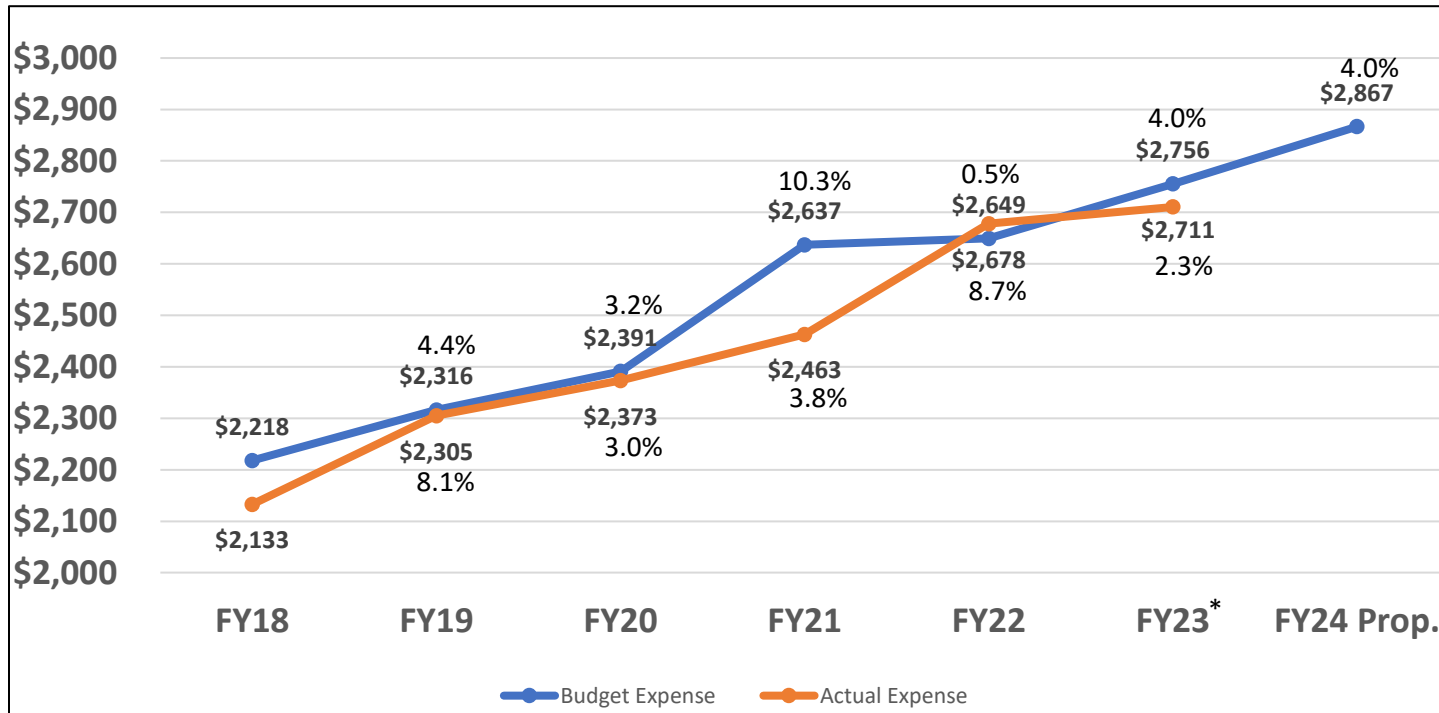
| <i>\$ in millions</i>                    |                                       | FY22             | FY23             | FY23             | FY24             | FY25             | FY26             |
|--|---------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|  |                                       | Actual           | Budget           | Projection       | Gov Bud          | Prelim.          | Forecast         |
| Scenario Planning                        | <b>Revenue</b>                        |                  |                  |                  |                  |                  |                  |
|  | Farebox                               | \$536.7          | \$716.0          | \$687.2          | \$776.3          | \$795.4          | \$813.3          |
|  | Commercial Revenue                    | 147.3            | 118.7            | 127.2            | 121.0            | 124.7            | 128.4            |
|  | State Operating Subsidy               | 100.0            | 100.0            | 100.0            | 140.0            | 140.0            | 140.0            |
|  | Turnpike Funding                      | 325.0            | 721.0            | 721.0            | 440.0            | 455.0            | 470.0            |
|  | Clean Energy Fund                     | 82.1             | 82.1             | 82.1             | 70.1             | 70.1             | 70.1             |
|  | Capital Preventive Maintenance        | 432.2            | 362.0            | 362.0            | 334.0            | 334.0            | 334.0            |
|  | Other Reimbursements                  | 174.3            | 176.4            | 189.9            | 176.4            | 176.4            | 177.9            |
|  | COVID-19 Relief (CARES, CRRSAA, ARPA) | 1,030.7          | 479.2            | 479.2            | 808.8            | 749.3            | (0.0)            |
|  | <b>Total Revenue</b>                  | <b>\$2,828.4</b> | <b>\$2,755.5</b> | <b>\$2,748.6</b> | <b>\$2,866.6</b> | <b>\$2,844.9</b> | <b>\$2,133.7</b> |
| <b>Total Expense</b>                     | <b>\$2,678.1</b>                      | <b>\$2,755.5</b> | <b>\$2,710.5</b> | <b>\$2,866.6</b> | <b>\$2,964.3</b> | <b>\$3,051.5</b> |                  |
| <b>Net Revenue to Expense</b>            | <b>\$150.3</b>                        | <b>\$0.0</b>     | <b>\$38.1</b>    | <b>\$0.0</b>     | <b>(\$119.4)</b> | <b>(\$917.8)</b> |                  |
| <i>COVID-19 Relief Funding Remaining</i> | <i>\$2,037.4</i>                      | <i>\$1,558.1</i> | <i>\$1,558.1</i> | <i>\$749.3</i>   | <i>\$0.0</i>     | <i>\$0.0</i>     |                  |

## COVID-19 relief funding fully utilized in Q4 FY25

- Farebox revenue:
  - Assumes no fare increases
  - Return to 80% of Pre-COVID levels in FY27
  - 10% - 15% of Passengers working remotely or flexible work arrangement
- Major annual funding assumptions:
  - \$334m Preventive & Capital Maintenance
  - \$140m State Operating Subsidy
  - \$70m Clean Energy Fund

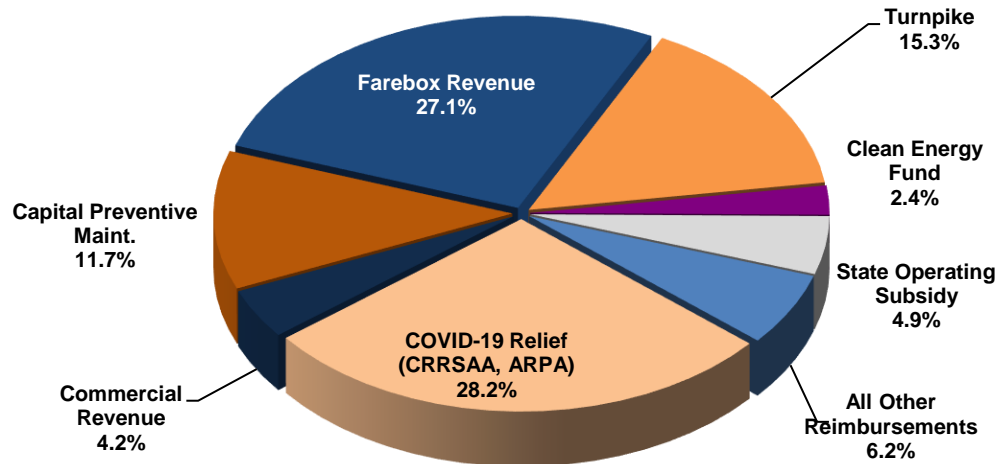
# Budget Trend

\$ in millions



- Average annual budget growth between FY18 and Proposed FY24 is 4.4%
- Average annual actual spending growth between FY18 and FY22 was 5.9%
- Increase of 10.3% in FY21 was primarily driven by anticipated costs of COVID-19 response, contractual increases and targeted service enhancements
- \*FY23 Actual Expense projected

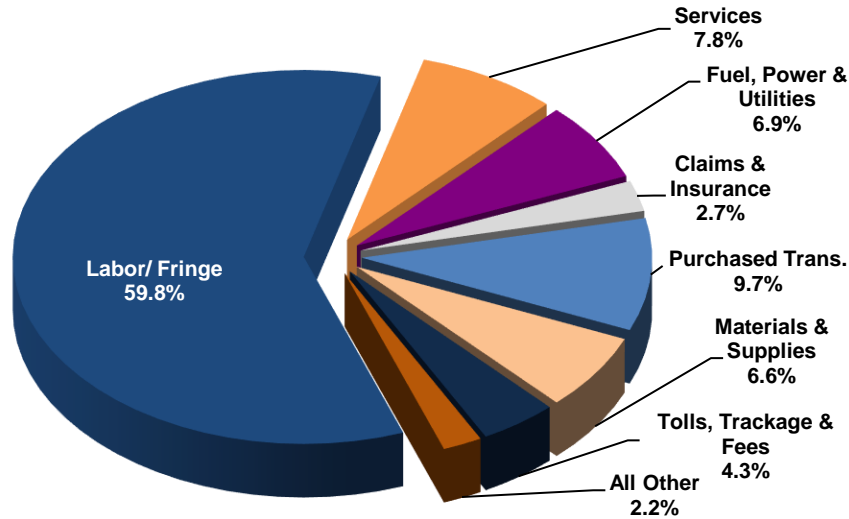
# FY24 Operating Budget – Summary by Revenue Category



| (\$ in millions)          | FY23              | FY24              | FY24B vs. FY23B |             |
|---------------------------|-------------------|-------------------|-----------------|-------------|
|                           | Budget            | Gov Budget        | Δ \$            | Δ %         |
| Farebox                   | \$ 716.0          | \$ 776.3          | \$ 60.3         | 8.4%        |
| Commercial Revenue        | 118.7             | 121.0             | 2.3             | 1.9%        |
| State Operating Subsidy   | 100.0             | 140.0             | 40.0            | 40.0%       |
| Turnpike Funding          | 721.0             | 440.0             | (281.0)         | (39.0%)     |
| Clean Energy Fund         | 82.1              | 70.1              | (12.0)          | (14.6%)     |
| Capital Preventive Maint. | 362.0             | 334.0             | (28.0)          | (7.7%)      |
| Other Reimbursements      | 176.4             | 176.4             | (0.0)           | (0.0%)      |
| COVID-19 Relief           | 479.3             | 808.8             | 329.5           | 68.8%       |
| <b>Total Revenue</b>      | <b>\$ 2,755.5</b> | <b>\$ 2,866.6</b> | <b>\$ 111.1</b> | <b>4.0%</b> |

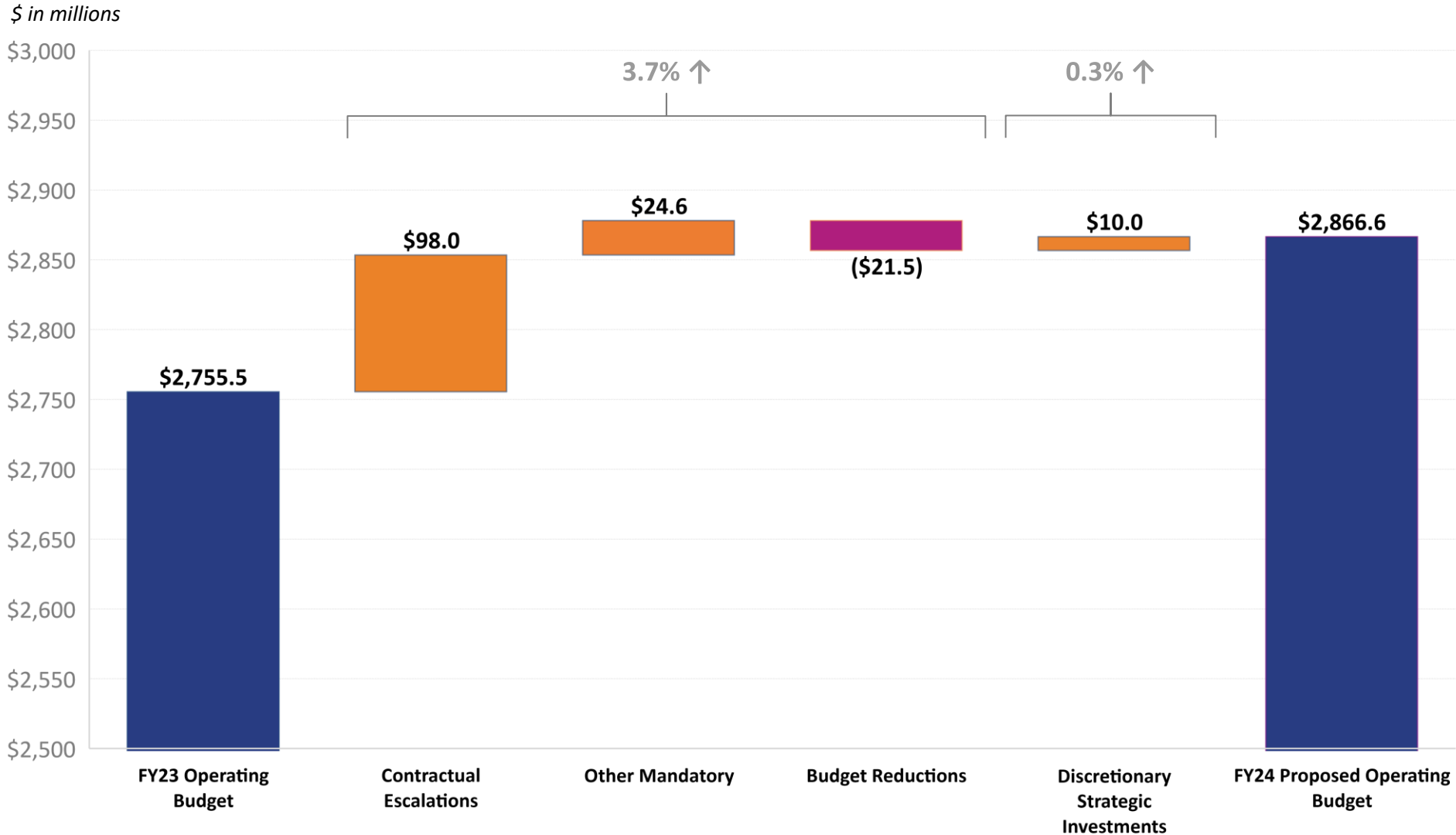
- Farebox FY24 Estimated at ~76% of Pre-Pandemic Levels
- Turnpike Funding per agreement less \$25m allotted to PNB

# FY24 Operating Budget – Summary by Expense Category



| (\$ in millions)         | FY23              | FY24              | FY24B vs. FY23B |             |
|--------------------------|-------------------|-------------------|-----------------|-------------|
|                          | Budget            | Gov Budget        | Δ \$            | Δ %         |
| Labor                    | \$ 907.7          | \$ 928.8          | \$ 21.1         | 2.3%        |
| Fringe Benefits          | 748.4             | 786.0             | 37.6            | 5.0%        |
| Services                 | 220.1             | 223.7             | 3.6             | 6.8%        |
| Fuel & Power             | 137.4             | 141.9             | 4.5             | 3.3%        |
| Utilities                | 53.9              | 54.8              | 0.9             | 10.5%       |
| Purchased Transportation | 261.7             | 278.9             | 17.2            | 6.6%        |
| Materials & Supplies     | 189.3             | 189.5             | 0.2             | 4.5%        |
| Tolls, Trackage & Fees   | 114.6             | 124.1             | 9.5             | 8.3%        |
| Claims & Insurance       | 70.8              | 76.3              | 5.5             | 7.8%        |
| All Other Expenses       | 51.6              | 62.7              | 11.1            | 21.6%       |
| <b>Total Expense</b>     | <b>\$ 2,755.5</b> | <b>\$ 2,866.6</b> | <b>\$ 111.1</b> | <b>4.0%</b> |

# FY24 Operating Budget: \$2.87 Billion (4.0% Increase from FY23)



**Contractual Escalations 0 FTE, \$98.0m 3.6%**



- Contractual labor agreements \$30.4m
- Contractual services cost escalations \$28.9m
- Fuel cost increase \$25.1m
- Amtrak trackage fees \$8.0m
- As ridership returns increased credit card fees \$4.4m
- PABT and Turnpike toll increases \$1.2m

**Other Mandatory Growth 10 FTE, \$24.6m 0.9%**



- Parts and materials for Rail and Bus revenue vehicle maintenance \$8.0m
- Increased interest costs on \$300m revolving line of credit \$3.6m
- Leap Year cost of additional day \$3.4m
- Upgrades from IT legacy systems (Oracle Cloud, medical records, IT asset management) \$2.6m
- Grant claims and oversight services for Sandy, Ida and COVID-19 grants \$2.3m
- Increased participation in Senior and Disabled Reduce Fare program \$1.4m
- Increased training for Rail staff to meet FRA minimum training standards 8 FTE \$1.3m
- Increased building and station maintenance requirements \$1.1m

**Reductions (\$21.5m) (0.8%)**



- Bus Mid-Life Rehabilitation capital grant for 96 buses (\$12.5M)
- Reduced cost of enhanced contract cleaning related to COVID-19 (\$5.8m)
- IT reduced contracted services costs and temp insourcing (\$1.5m)
- Parts warranty savings from new bus purchases (\$1m)
- Banking and consultant service efficiencies (\$670k)

# FY24 Operating Budget – 0.3% Discretionary Increases

## Discretionary Improvements 70 FTE, \$10.0m



### Ensure the reliability and continued safety of our transit system 35 FTE, \$5.2m

- Fully fund 30 Rail HC newly authorized in FY23 \$2.4m
- 17 additional HC in Police, including 15 uniformed \$1.5m
- 5 additional HC in System Safety \$648k
- 4 Light Rail operators/controllers Newark Light Rail \$375k
- 9 capital maintenance HC and ground penetrating radar in Rail \$304k



### Deliver a high-quality experience for all our customers 11 FTE, \$1.4m

- 9 Rail stations attendants and expanded station cleaning \$1.3m
- 2 Bus claims investigators \$150k



### Build an accountable, innovative and inclusive organization 24 FTE, \$3.3m

- 11 HR positions for compliance, benefits and talent acquisition \$1.2m
- 8 IT positions for insourcing of data system maintenance and development \$824k
- Enhance recruitment of summer interns \$612K
- 2 compliance and training positions in EEO \$250k
- 2 legal staff to support expanding General Counsel dept \$135k
- 1 records manager for Board of Directors \$118k



# FY24 Operating Budget – Summary by Department

| FY24                              |                   |             |                  |             |
|-----------------------------------|-------------------|-------------|------------------|-------------|
| <i>\$ in millions</i>             | Budget            | Budget %    | FTE              | FTE %       |
| Bus                               | 909.4             | 31.7%       | 5,757.50         | 45.8%       |
| Rail                              | 1,128.9           | 39.4%       | 4,663.75         | 37.1%       |
| Light Rail and Contracted Service | 291.7             | 10.2%       | 233.00           | 1.9%        |
| Police                            | 83.9              | 2.9%        | 427.00           | 3.4%        |
| System Safety                     | 10.2              | 0.4%        | 74.00            | 0.6%        |
| Info and Digital Technology       | 123.5             | 4.3%        | 180.00           | 1.4%        |
| Admin                             | 318.9             | 11.1%       | 1,231.50         | 9.8%        |
| <b>NJT Total</b>                  | <b>\$ 2,866.6</b> | <b>100%</b> | <b>12,566.75</b> | <b>100%</b> |

| Positions                          |                  |                  |              |             |
|------------------------------------|------------------|------------------|--------------|-------------|
|                                    | FY23             | FY24             | Growth (#)   | Growth (%)  |
| Bus                                | 5,757.50         | 5,757.50         | -            | 0.0%        |
| Rail                               | 4,637.75         | 4,663.75         | 26.00        | 0.6%        |
| Light Rail and Contracted Services | 229.00           | 233.00           | 4.00         | 0.0%        |
| Police                             | 410.00           | 427.00           | 17.00        | 4.1%        |
| System Safety                      | 69.00            | 74.00            | 5.00         | 7.2%        |
| Info and Digital Technology        | 172.00           | 180.00           | 8.00         | 4.7%        |
| Admin                              | 1,211.50         | 1,231.50         | 20.00        | 1.7%        |
| <b>NJT Total</b>                   | <b>12,486.75</b> | <b>12,566.75</b> | <b>80.00</b> | <b>0.6%</b> |

*\*note: values and figures above include mandatory items, discretionary investments, and efficiency/savings offsets.*

## BUDGET

### Operations – 88.9% of Budget

- Bus – 31.7%
- Rail – 39.4%
- Light Rail – 10.2%
- Police – 2.9%
- System Safety – 0.4%
- Info and Digital Technology – 4.3%

## HEADCOUNT

### Operations – 90.2% of FTE

- Bus – 45.8%
- Rail – 37.1%
- Light Rail – 1.9%
- Police – 3.4%
- System Safety – 0.6%
- Info and Digital Technology – 1.4%

**Philip D. Murphy**, Governor  
**Sheila Y. Oliver**, Lieutenant Governor  
**Diane Gutierrez-Scaccetti**, Commissioner  
**Kevin S. Corbett**, President & CEO

**NJTRANSIT**  
One Penn Plaza East  
Newark, NJ 07105-2246  
973-491-7000



# New Jersey Transit Budget Proposal Transmittal

April 19, 2023

## Table of Contents

|  |    |
|--|----|
| 1. EXECUTIVE SUMMARY .....                             | 3  |
| 2. HISTORY .....                                       | 4  |
| 3. REGIONAL AND AGENCY TRENDS .....                    | 5  |
| 4. KEY PERFORMANCE INDICATORS .....                    | 6  |
| 5. CORPORATE BUSINESS PLAN .....                       | 6  |
| 6. FOUR-YEAR BUDGET OUTLOOK .....                      | 7  |
| 7. AGENCY AND STATE BUDGET INTERACTION .....           | 9  |
| 8. ORGANIZATIONAL STRUCTURE .....                      | 9  |
| 9. OPERATING REVENUE AND EXPENSE TRENDS .....          | 9  |
| 10. CURRENT YEAR HEADCOUNT ANALYSIS .....              | 10 |
| 11. CAPITAL PROGRAM AND ANALYSIS.....                  | 11 |
| 12. APPENDICES.....                                    | A  |
| APPENDIX A – REGIONAL & AGENCY RIDERSHIP TRENDS .....  | 12 |
| APPENDIX B – LIST OF KEY PERFORMANCE INDICATORS.....   | 39 |
| APPENDIX C – NJ TRANSIT AND STATE BUDGET PROCESS ..... | 40 |
| APPENDIX D – ESTIMATED REVENUE AND EXPENSE TRENDS..... | 41 |
| APPENDIX E – CAPITAL APPROPRIATION OVERVIEW .....      | 42 |

## Executive Summary

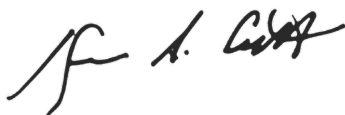
Dear Commissioner and Members of the State Legislature:

Pursuant to the requirements outlined in Public Law 2018 Chapter 162 subsection g. of section 20 (C.27:25-20), I am pleased to present NJ TRANSIT's statutorily mandated budget transmittal. As the nation's largest statewide provider of bus, rail and light rail services, NJ TRANSIT's mission is to ensure the availability of safe, reliable, convenient and cost-effective mass transit service that focuses on the needs of our customers.

NJ TRANSIT covers a service area of over 5,300 square miles and strives to provide a viable public transportation system and network that serves the needs of all types of commuters and customers. As the engine that connects many New Jerseyans with employment, education, health care, and recreational opportunities in and around the Garden State, NJ TRANSIT is a lifeline for the state's economic and social well-being.

This report will summarize a combination of the Corporation's history and business plan, outline the current organizational structure, highlight both current and future investments including funding needs, and provide staffing and other key performance data. The transmittal represents yet another step toward rebuilding the foundation of NJ TRANSIT and execution of a comprehensive strategic plan that prioritizes customers and their safety, while also restoring the Corporation as an exemplary transportation agency of the nation.

Sincerely,



Kevin S. Corbett  
President & CEO

## History

NJ TRANSIT is a state-owned public transportation corporation that was created by the New Jersey Public Transportation Act of 1979 and established to acquire, operate and contract for transportation service in the public interest. By law, NJ TRANSIT is “in but not of” the New Jersey Department of Transportation (NJDOT), which means that the Corporation operates independent of any direct supervision or control by the NJDOT.

In 1980, NJ TRANSIT purchased Transport of New Jersey, the State's largest private bus company at that time, and took over operations of the Newark City Subway. Between 1981-1985, the services of several other bus companies were incorporated into NJ TRANSIT Bus Operations, Inc. and on January 1, 1983, a second subsidiary, NJ TRANSIT Rail Operations, Inc. was launched to assume operations of commuter rail in the State after Congress ordered Consolidated Rail Corporation (Conrail) to cease its passenger operations. A third subsidiary, NJ TRANSIT Mercer, Inc., was established in 1984 when the agency assumed operation of bus service in the Trenton/Mercer County area. In 1992, following a full reorganization, all three subsidiaries were unified and operations were significantly streamlined. Additional services, facilities and stations have been launched since then, including the first segment of the Hudson-Bergen Light Rail and opening of the River LINE in 2000 and 2004 respectively.

NJ TRANSIT is governed by a 13-member Board of Directors that is chaired by the Commissioner of the NJDOT. Eleven are voting members and appointed by the Governor with various consenting conditions. Of the 11 voting members, eight are from the general public and three are State officials including the NJDOT Commissioner, State Treasurer and a third member of the Executive Branch. The two non-voting members are also appointed by the Governor, but upon the recommendations of the labor organizations involved in rail and bus operations (one from each organization). NJ TRANSIT's Board holds a minimum of ten public meetings annually at the Corporation's headquarters in Newark, New Jersey. Separately, two transit advisory committees provide the Corporation with additional guidance and input from the public. Both the North Jersey Transit Advisory Committee and South Jersey Transit Advisory Committee are comprised of fifteen uncompensated members who all serve four-year terms.

On December 20, 2018, Governor Murphy signed bill S630 in order to provide for additional governance, oversight and accountability reforms at NJ TRANSIT. That legislation is now commonly known today as the NJ TRANSIT reform legislation and reflects the single, largest reform in the Corporation's 40-year history. Among other things, this budget transmittal is a mandatory byproduct of that legislation.

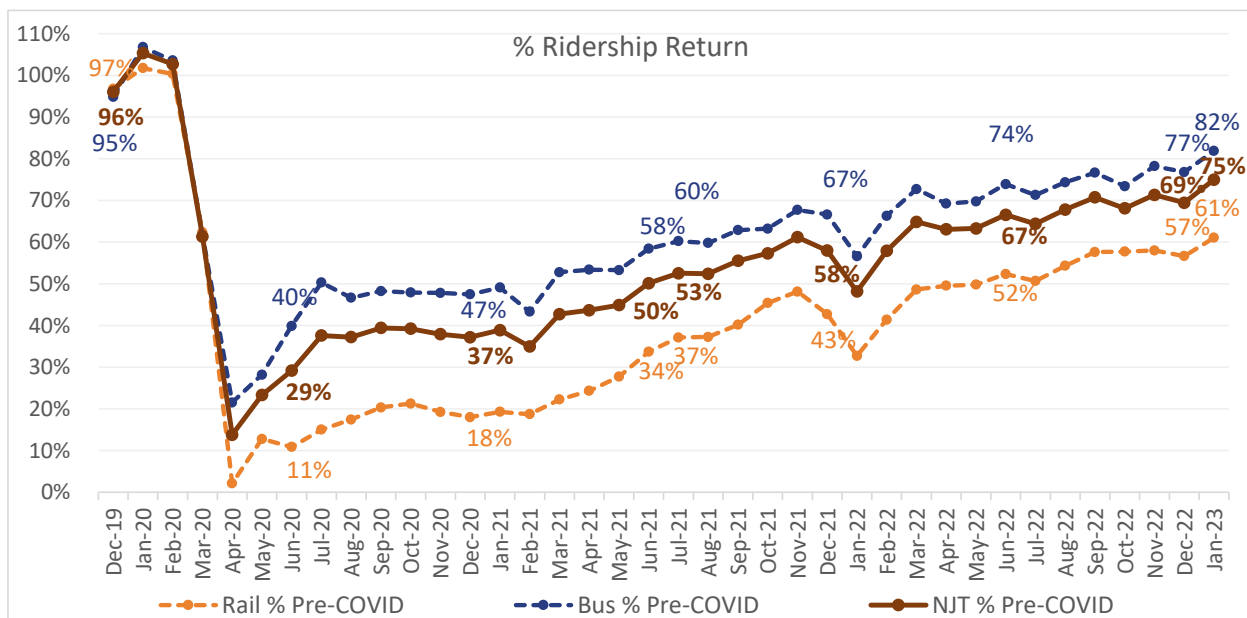
### Regional and Agency Trends

NJ TRANSIT produces a quarterly document on ridership trends, by transportation mode, day of the week and market, as well as regional economic statistics for comparative purposes. The most current quarterly document of FY23, titled “NJ TRANSIT Quarterly Ridership Trends”, is included in Appendix A.

Ridership trends systemwide were significantly impacted by the COVID-19 pandemic. NJ TRANSIT saw a low of 86% reduction in passenger trips in April of 2020. Since that time, ridership has gradually returned to pre-pandemic levels with average monthly increases of 5.5% in FY21, 3.1% in FY22 and 0.3% in FY23 through December 2022. Monthly ridership as of December of 2022 was 69% of pre-pandemic levels and is forecast to be 73% by June of 2023, for a FY23 average of 71%. Ridership for FY24 is estimated at 81% of pre-pandemic levels.

FY24 ridership by mode is estimated at 70% of pre-pandemic levels for Rail, 87% for Bus and 82% for Light Rail. FY24 ridership by day is estimated at 74% on Weekdays, 98% on Saturdays and 99% on Sundays, relative to pre-pandemic levels.

Regionally, the transit ridership in New York, New Jersey and Connecticut has returned to nearly 70% as of December 2022, according to the FTA’s National Transit Database.



## List of Key Performance Indicators

Included in Appendix B is a list of key performance indicators (KPIs). The KPIs expand across an array of functional areas: operational, financial, and administrative. Each KPI contains three years of data with topics ranging from on-time performance and rail training programs to farebox recovery ratios and outstanding debt.

## Corporate Business Plan

NJ TRANSIT's mission is to move New Jersey and the region by providing safe, reliable, and affordable public transportation that connects people to their everyday lives, one trip at a time. Our 10-year strategic plan, NJT2030, is necessary to meet our customers' expectations and to deliver high-quality service now and into the future. NJT2030 will be achieved through a series of strategies and initiatives to meet the following goals:

1. ***Ensure the reliability and continued safety of our transit system:***  
We are committed to operating a reliable public transportation system that New Jerseyans and others can count on to safely bring them where they want to go, when they are scheduled to arrive.
2. ***Deliver a high-quality experience for all our customers, with their entire journey in mind:*** We will become an industry leader in customer service, understanding our customers' needs and supporting them throughout their entire journey. We will provide timely travel information through their preferred touchpoints, and leverage technology to make their entire travel experience easy and convenient.
3. ***Power a stronger and fairer economy for all communities in the region:*** We must ensure our public transportation network provides inclusive mobility, connecting individuals and communities to employment and educational opportunities, cultural and entertainment destinations, and health services.
4. ***Promote a more sustainable future for our planet:*** We are stewards for our natural resources and need to promote a more sustainable future. Our plan supports the State's ambitious efforts to reduce energy consumption and emissions from the transportation sector.
5. ***Build an accountable, innovative and inclusive organization that delivers for New Jersey:*** We are committed to fostering a high-performing, innovative and inclusive organization that holds itself accountable for the delivery of excellent public transportation.

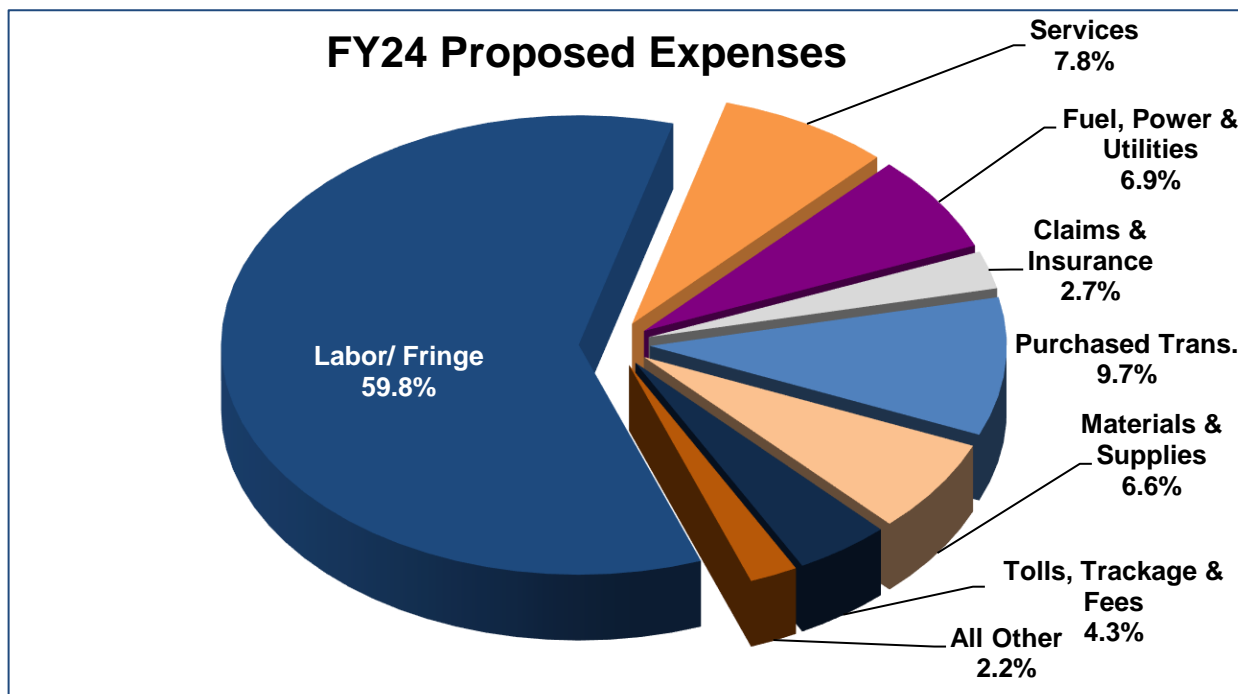
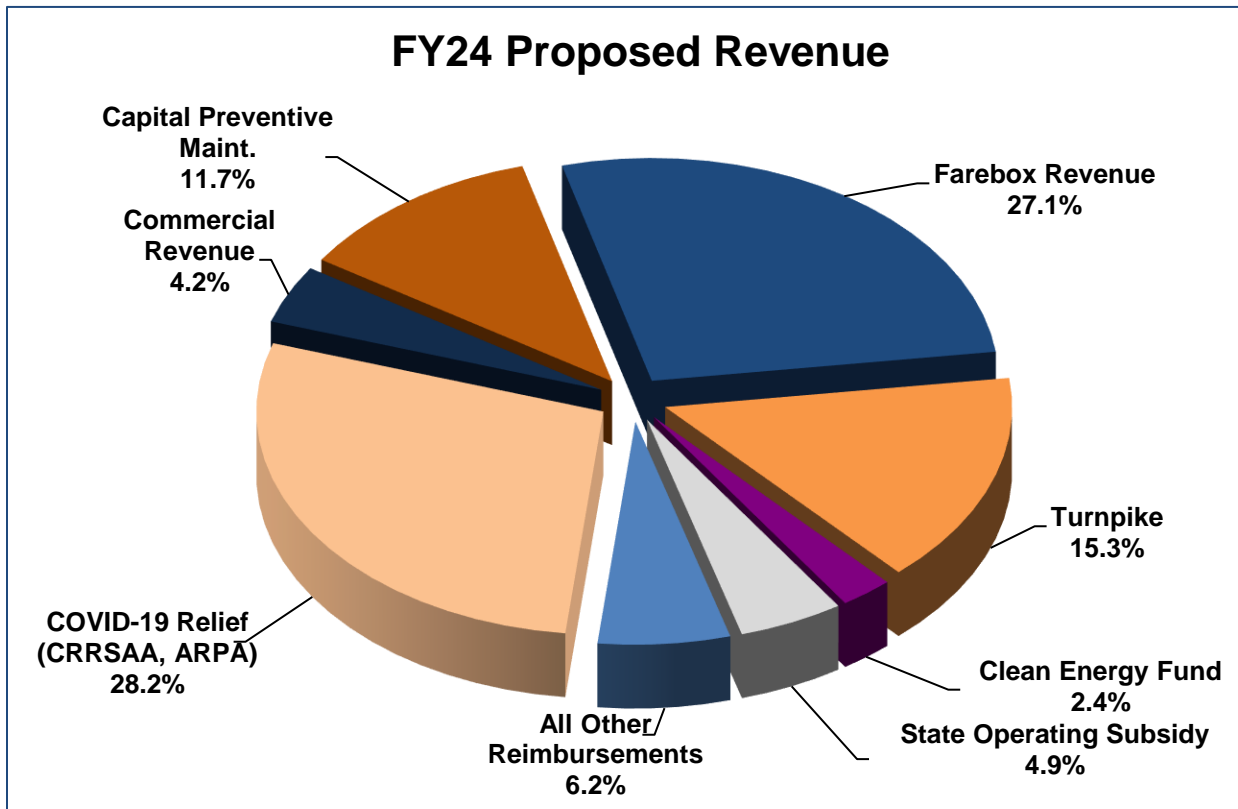
## Four-Year Budget Outlook

NJ TRANSIT currently expects to utilize federal COVID-19 relief from the American Rescue Plan Act (ARPA) in FY23 to offset reductions to Farebox and Commercial revenue experienced due to the COVID-19 pandemic. FY24 anticipates a continuation of lower than pre-pandemic Farebox and Commercial revenue (approximately 76% of pre-pandemic levels) with reductions offset by ARPA and Coronavirus Response and Consolidated Appropriations Act (CRRSAA) funding. In FY25, Farebox and Commercial Revenues are projected to return to nearly 81% of pre-pandemic levels. However, the remaining CRRSAA funding will be fully utilized in FY25, resulting in a \$119.4 million funding need to cover expenses. The table below does not include fare increases.

| <i>(\$ in millions)</i>       | <b>FY22</b>       | <b>FY23</b>       | <b>FY23</b>       | <b>FY24</b>       | <b>FY25</b>       |
|-------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>REVENUE</b>                | <b>Actual</b>     | <b>Budget</b>     | <b>Projection</b> | <b>Gov Budget</b> | <b>Prelim.</b>    |
| Passenger Revenue             | \$ 536.7          | \$ 716.0          | \$ 687.2          | \$ 776.3          | \$ 795.4          |
| Commercial Revenue            | 147.3             | 118.7             | 127.2             | 121.0             | 124.7             |
| State Operating Subsidy       | 100.0             | 100.0             | 100.0             | 140.0             | 140.0             |
| Turnpike Funding <sup>1</sup> | 325.0             | 721.0             | 721.0             | 440.0             | 455.0             |
| Clean Energy Fund             | 82.1              | 82.1              | 82.1              | 70.1              | 70.1              |
| Capital Preventive Maint.     | 432.2             | 362.0             | 362.0             | 334.0             | 334.0             |
| Other Reimbursements          | 174.3             | 176.4             | 189.9             | 176.4             | 176.4             |
| COVID-19 Relief               | 1,030.7           | 479.2             | 479.2             | 808.8             | 749.3             |
| Funding Need                  | -                 | -                 | -                 | -                 | 119.4             |
| <b>TOTAL REVENUE</b>          | <b>\$ 2,828.4</b> | <b>\$ 2,755.5</b> | <b>\$ 2,748.6</b> | <b>\$ 2,866.6</b> | <b>\$ 2,964.3</b> |
| <b>EXPENSE</b>                |                   |                   |                   |                   |                   |
| Labor                         | \$ 845.6          | \$ 907.7          | \$ 890.1          | \$ 928.8          | \$ 967.8          |
| Fringe Benefits               | 779.9             | 748.4             | 747.2             | 786.0             | 819.0             |
| Services                      | 242.8             | 220.1             | 214.5             | 223.7             | 230.4             |
| Fuel & Power                  | 100.8             | 137.4             | 133.3             | 141.9             | 145.7             |
| Utilities                     | 48.0              | 53.9              | 53.5              | 54.6              | 56.2              |
| Purchased Transportation      | 239.4             | 261.7             | 255.6             | 278.9             | 284.5             |
| Materials & Supplies          | 196.3             | 189.3             | 193.9             | 189.5             | 194.2             |
| Tolls, Trackage & Fees        | 101.4             | 114.6             | 109.0             | 124.1             | 126.6             |
| Claims & Insurance            | 84.8              | 70.8              | 72.2              | 76.3              | 77.9              |
| All Other Expenses            | 39.1              | 51.6              | 41.2              | 62.7              | 62.1              |
| <b>TOTAL EXPENSE</b>          | <b>\$ 2,678.1</b> | <b>\$ 2,755.5</b> | <b>\$ 2,710.5</b> | <b>\$ 2,866.6</b> | <b>\$ 2,964.3</b> |

<sup>1</sup> Does not reflect an additional \$25.0m in FY23, FY24 and FY25 for the Portal North Bridge capital project

The pie charts below reflect the revenues and expenses of NJ TRANSIT's operating budget as proposed in the Governor's FY24 Budget.

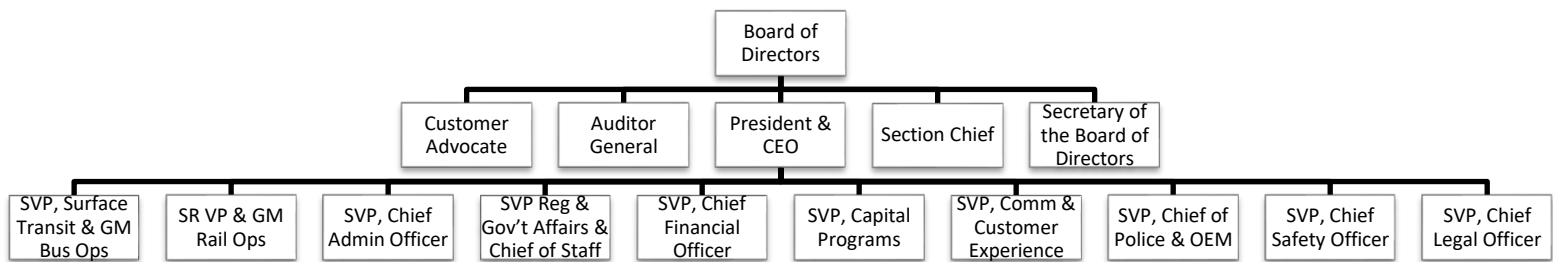


## Agency and State Budget Interaction

NJ TRANSIT's and the State's budgeting process are heavily intertwined, largely due to the level of state assistance provided to the Corporation. As an example, the Governor's FY24 Budget recommends a General Fund subsidy of \$140 million, which along with \$440 million in New Jersey Turnpike funding and \$70.1 million in Clean Energy support, represents \$650.1 million, or nearly 23% of NJ TRANSIT's total operating budget of \$2.867 billion. The budgeting timeline and process for both the Corporation and the State are reflected in Appendix C.

## Organizational Structure

The Corporation is comprised of approximately 12,000 employees, nearly 85% of whom are represented by a union. The current organizational hierarchy is shown immediately below.



## Operating Revenue and Expense Trends

NJ TRANSIT is currently estimating modest cost increases of 4.0% from FY23 to FY24, with 3% increases in future fiscal years. Given current assumptions, it is expected that Federal COVID-19 relief funds will be fully utilized in the last quarter of FY25 with additional funding required in that fiscal year. This reflects the median compounded annual expenditure growth rate of several regional transit peers, as well as their forecast increases to farebox revenues. It should also be noted that the projection reflects the Memorandum of Understanding between NJ TRANSIT and the New Jersey Turnpike Authority for operating funding assistance. In order to support costs in excess of identified revenues, funding may come from any combination of an array of sources including, but not limited to the following:

- Fares and other revenues
- Additional state and/or federal support
- Cost reduction initiatives
- New dedicated funding streams

## Current Year Headcount Analysis

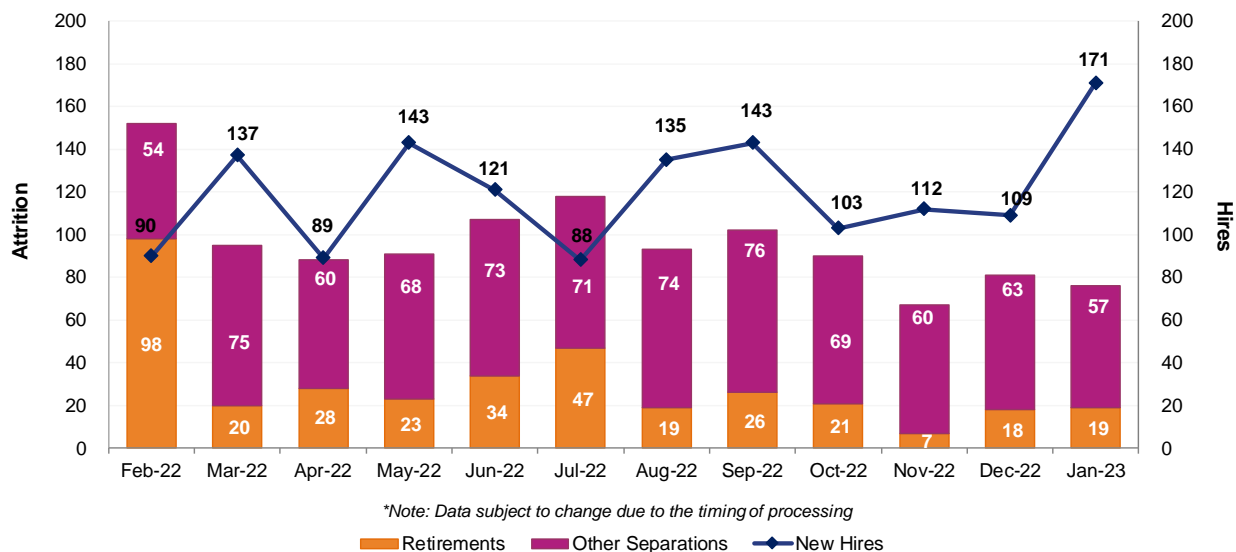
In FY23, NJ TRANSIT has a budgeted headcount of 12,487. At the end of January 2023, there were 11,659 positions filled. This left 828 vacancies at this time, reflecting a vacancy rate of 6.6% of the total budgeted headcount. This vacancy rate compares to the 6.0% vacancy rate published by the US Bureau of Labor Statistics for the Transportation/Warehousing/Utilities industry the for the month of December 2022.

During the Covid-19 pandemic, hiring challenges have been experienced particularly for Bus Operator positions, reflecting an industry shortage in commercial vehicle operators. Total labor and fringe costs through January 2023 were \$970.1 million, equating to an average annual cost (labor + fringe) per employee of \$148K year-to-date.

| FY 2023 January Year-to-Date |               |               |            |             |                |
|------------------------------|---------------|---------------|------------|-------------|----------------|
|                              | Headcount     |               |            |             | Cost           |
|                              | Actual        | Budget        | Vacant     | % Vacant    | Labor & Fringe |
| Rail                         | 4,482         | 4,638         | 156        | 3.4%        | \$441.6        |
| Bus                          | 5,413         | 5,761         | 348        | 6.0%        | 391.4          |
| Light Rail                   | 192           | 226           | 34         | 15.0%       | 14.8           |
| Administration               | 1,572         | 1,862         | 290        | 15.6%       | 122.3          |
| <b>TOTAL</b>                 | <b>11,659</b> | <b>12,487</b> | <b>828</b> | <b>6.6%</b> | <b>\$970.1</b> |

Between February 2022 and January 2023, NJ TRANSIT has hired 1,441 and lost 1,160 staff, for a net gain of 281. Roughly 31% of the 360 separations were due to retirements. During that time, vacant positions reduced from 1,085 to 828, or 24%. Vacant positions as of January 2023 represent 6.6% of budgeted positions.

### Rolling 12 Month Attrition and Hiring



## **Capital Program and Analysis**

NJ TRANSIT's capital program is largely comprised of Transportation Trust Fund and federal funding from the Federal Transit Administration and Federal Highway Administration. A summary of current capital appropriations and proposed out-year needs for those projects are reflected in Appendix E. Additional information regarding our Five Year Capital Plan can be found at [njtplans.com](http://njtplans.com).

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**APPENDIX A**

*NJ TRANSIT QUARTERLY RIDERSHIP TRENDS  
Second Quarter, Fiscal Year 2023  
Covering the period October through December 2022*

**1Q23**

**NJ TRANSIT QUARTERLY RIDERSHIP TRENDS  
Second Quarter, Fiscal Year 2023**

**TABLE OF CONTENTS**

|  |                |
|--|----------------|
| <b>NJ TRANSIT System Ridership</b>     | <b>Page 13</b> |
| <b>NJ TRANSIT Market Ridership</b>     | <b>Page 14</b> |
| <b>NJ TRANSIT FlexPass Overview</b>    | <b>Page 15</b> |
| <b>NJ TRANSIT Rail Ridership</b>       | <b>Page 16</b> |
| <b>NJ TRANSIT Bus Ridership</b>        | <b>Page 27</b> |
| <b>NJ TRANSIT Light Rail Ridership</b> | <b>Page 31</b> |
| <b>Regional Transportation Trends</b>  | <b>Page 35</b> |
| <b>Regional Economic Trends</b>        | <b>Page 37</b> |
| <b>Weather Conditions</b>              | <b>Page 38</b> |

*Data collected and developed for performance analysis purposes; the data may differ from that utilized for other reporting purposes.*

APPENDIX A

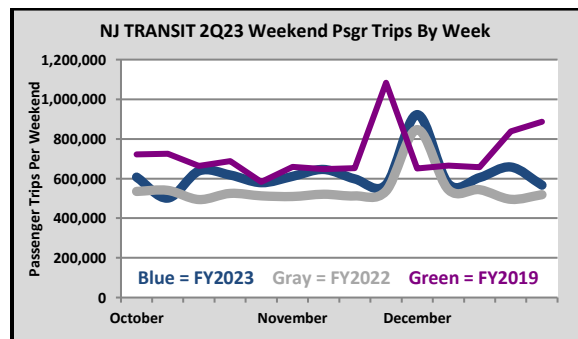
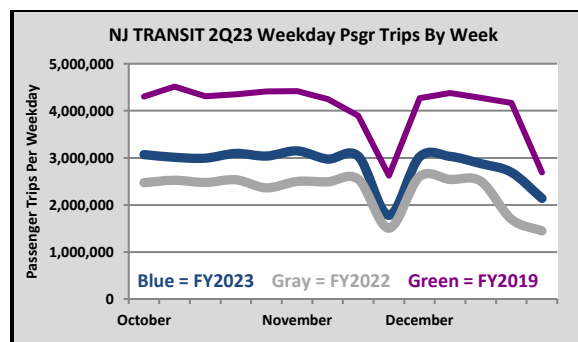
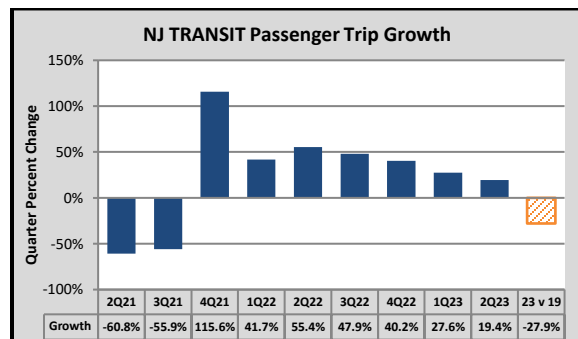
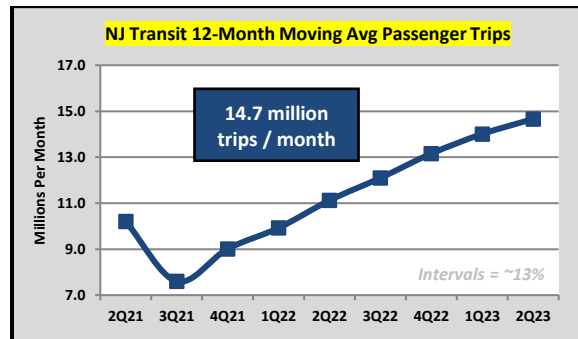
NJ TRANSIT QUARTERLY RIDERSHIP TRENDS  
 Second Quarter, Fiscal Year 2023  
 Covering the period October through December 2022

1Q23

• NJ TRANSIT RIDERSHIP

| NJ TRANSIT<br>Passenger Ridership Statistics<br>Fiscal Year 2023 |                         |              |
|--|-------------------------|--------------|
|  | 2 <sup>nd</sup> Quarter | Q2 FY2019    |
| Total Passenger Trips  | 48.3 million            | 66.9 million |
| Growth*  | +19.4%                  | (- 27.9%)    |
| Average Weekday Trips  | 637,100                 | 923,100      |
| Change*  | +105,600                | (- 286,000)  |
| Growth*  | +19.9%                  | (- 31.0%)    |
| Average Saturday Trips   | 351,100                 | 416,450      |
| Change*  | +50,100                 | (- 65,350)   |
| Growth*  | +16.6%                  | (- 15.7%)    |
| Average Sunday Trips   | 274,500                 | 307,200      |
| Change*  | +33,050                 | (- 32,700)   |
| Growth*  | +13.7%                  | (- 10.6%)    |
| Weekends (Saturday + Sunday)                                     | 13.3 million            | 22.5 million |
| Growth*  | +27.3%                  | (- 40.8%)    |
| Rail Trips   | 30.4 million            | 38.3 million |
| Growth*  | +16.9%                  | (- 20.6%)    |
| Bus Trips  | 4.5 million             | 6.1 million  |
| Growth*  | +15.2%                  | (- 26.2%)    |
| Light Rail Trips   |                         |              |
| Growth*  | +28.9%                  | (- 30.1%)    |
| New York City Trips all modes                                    | +11.3%                  | (- 21.7%)    |
| Growth*  |                         |              |
| Northern New Jersey Trips all modes                              | +9.3%                   | (- 35.0%)    |
| Growth*  |                         |              |
| Southern New Jersey Trips all modes                              |                         |              |
| Growth*  |                         |              |

\* Compared to same period last year.



APPENDIX A

NJ TRANSIT QUARTERLY RIDERSHIP TRENDS

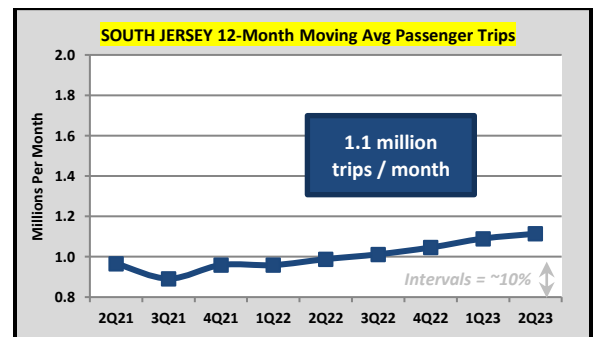
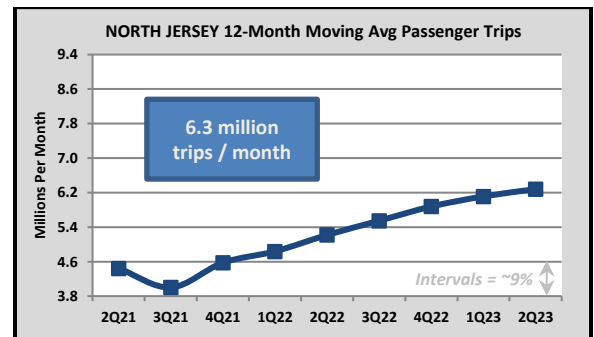
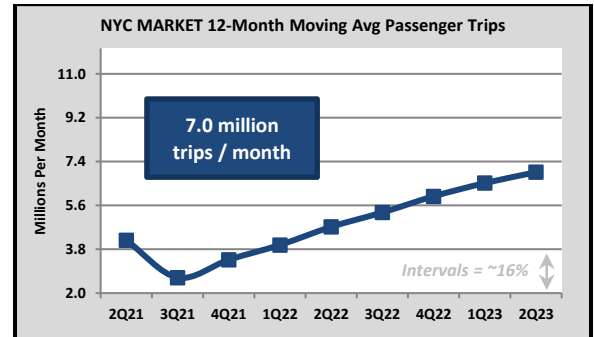
Second Quarter, Fiscal Year 2023

Covering the period October through December 2022

1Q23

MARKET RIDERSHIP

| NJ TRANSIT<br>Passenger Ridership Statistics<br>Fiscal Year 2023 |                     | 2 <sup>nd</sup> Quarter | Q2 FY2019                     |
|--|---------------------|-------------------------|-------------------------------|
| Rail New York City Market Psgr Trips Growth*                     | 10.8 million        | +28.9%                  | 18.6 million (- 41.7%)        |
| Bus New York City Market Psgr Trips Growth*                      | 13.1 million        | +28.9%                  | 15.6 million (- 16.2%)        |
| <b>Total New York City Market Trips Growth*</b>                  | <b>23.9 million</b> | <b>+28.9%</b>           | <b>34.2 million (- 30.1%)</b> |
| Rail Northern NJ Market Psgr Trips Growth*                       | 1.3 million         | +13.7%                  | 1.7 million (- 23.2%)         |
| Bus Northern NJ Market Psgr Trips Growth*                        | 14.4 million        | +9.3%                   | 18.2 million (- 20.8%)        |
| Light Rail Northern NJ Market Trips Growth*                      | 4.1 million         | +17.8%                  | 5.5 million (- 24.2%)         |
| <b>Total Northern NJ Market Psgr Trips Growth*</b>               | <b>19.8 million</b> | <b>+11.3%</b>           | <b>25.3 million (- 21.7%)</b> |
| *Rail Southern NJ Market Psgr Trips Growth*                      | 0.1 million         | +17.7%                  | 0.1 million (- 23.9%)         |
| Bus Southern NJ Market Psgr Trips Growth*                        | 2.9 million         | +11.5%                  | 4.2 million (- 30.6%)         |
| Light Rail Southern NJ Market Trips Growth*                      | 0.4 million         | - 6.6%                  | 0.7 million (- 40.2%)         |
| <b>Total Southern NJ Market Psgr Trips Growth*</b>               | <b>3.4 million</b>  | <b>+9.3%</b>            | <b>5.0 million (- 31.7%)</b>  |




APPENDIX A

NJ TRANSIT QUARTERLY RIDERSHIP TRENDS  
 Second Quarter, Fiscal Year 2023  
 Covering the period October through December 2022

1Q23

• FLEX PASS OVERVIEW

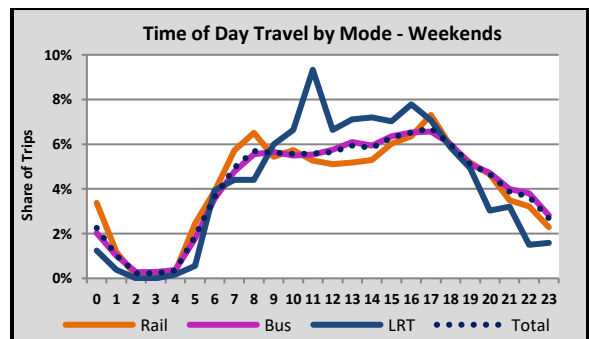
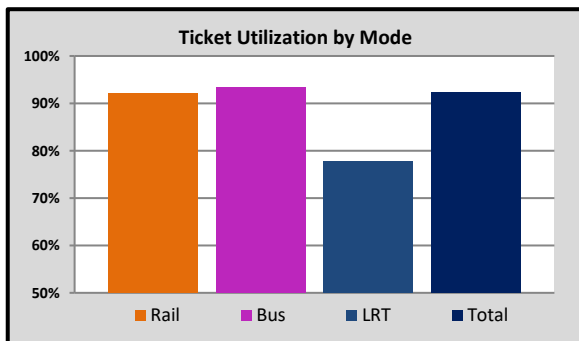
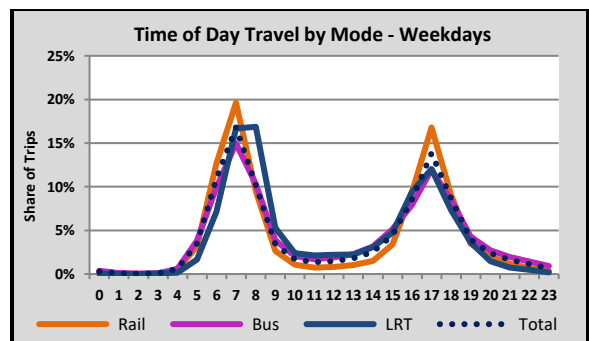
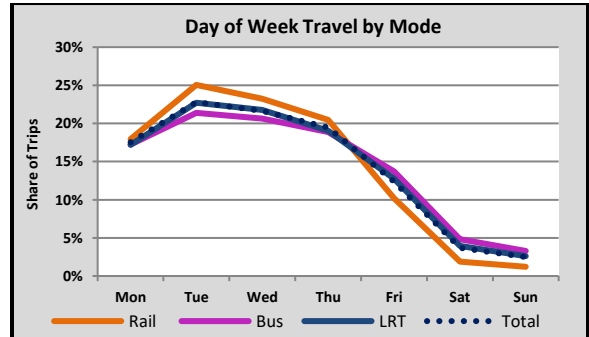
**NJ TRANSIT**  
**Passenger Ridership Statistics**  
**Fiscal Year 2023**



|                                       | <u>2<sup>nd</sup> Quarter</u> | <u>Q2 FY2021</u> |
|---------------------------------------|-------------------------------|------------------|
| <b>Total FlexPass Tickets Growth*</b> | <b>1,682,653</b><br>+54.6%    | <b>1,088,740</b> |
| Total FlexPass Tickets - Rail Growth* | <b>636,280</b><br>+67.3%      | <b>380,260</b>   |
| Total FlexPass Tickets - Bus Growth*  | <b>1,000,793</b><br>+48.8%    | <b>672,680</b>   |
| Total FlexPass Tickets - LRT Growth*  | <b>45,580</b><br>+27.3%       | <b>35,800</b>    |

**FlexPass Purchases by Mode**

| Passes | Rail       | Bus        | LRT        | Total      |
|--------|------------|------------|------------|------------|
| 1      | <b>87%</b> | <b>77%</b> | <b>89%</b> | <b>81%</b> |
| 2      | <b>13%</b> | <b>22%</b> | <b>10%</b> | <b>18%</b> |
| 3      | <b>0%</b>  | <b>1%</b>  | <b>0%</b>  | <b>1%</b>  |



APPENDIX A

NJ TRANSIT QUARTERLY RIDERSHIP TRENDS

Second Quarter, Fiscal Year 2023

Covering the period October through December 2022

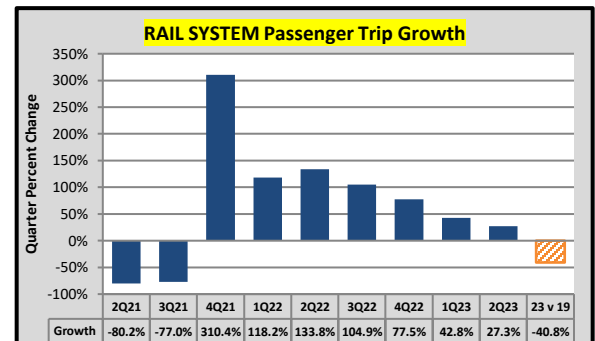
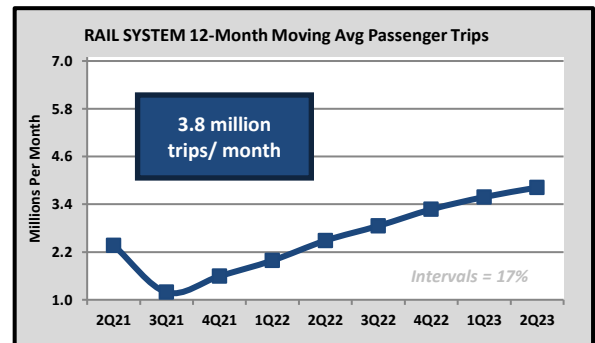
1Q23

RAIL RIDERSHIP

| NJ TRANSIT Rail<br>Passenger Ridership Statistics<br>Fiscal Year 2023 |  | <u>2<sup>nd</sup> Quarter</u> | <u>Q2 FY2019</u> |
|---|--|-------------------------------|------------------|
| Total Passenger Trips   |  | 13.3 million                  | 22.5 million     |
| Growth*   |  | +27.3%                        | (- 40.8%)        |
| Average Weekday Trips   |  | 175,700                       | 322,250          |
| Change*   |  | +38,300                       | (- 146,550)      |
| Growth*   |  | +27.9%                        | (- 45.5%)        |
| Average Saturday Trips  |  | 99,400                        | 121,700          |
| Change*   |  | +18,400                       | (- 22,300)       |
| Growth*   |  | +22.7%                        | (- 18.3%)        |
| Average Sunday Trips  |  | 95,850                        | 101,900          |
| Change*   |  | +20,350                       | (- 6,050)        |
| Growth*   |  | +27.0%                        | (- 5.9%)         |
| Weekends (Saturday + Sunday)  |  |                               |                  |
| Growth*   |  | +24.8%                        | (- 12.7%)        |
| Monthly Passholders#  |  | 51,427                        | 218,252          |
| Change*   |  | +3,612                        | (- 166,826)      |
| Growth*   |  | +7.6%                         | (- 76.4%)        |
| <u>Market – Weekday Trips</u>   |  | <u>2<sup>nd</sup> Quarter</u> | <u>Q2 FY2019</u> |
| New York Trips  |  | 112,900                       | 193,550          |
| Change*   |  | +24,900                       | (- 80,650)       |
| Growth*   |  | +28.3%                        | (- 41.7%)        |
| Newark Trips  |  | 16,700                        | 38,650           |
| Change*   |  | +3,750                        | (- 21,950)       |
| Growth*   |  | +29.0%                        | (- 56.8%)        |
| Hoboken Trips   |  | 13,050                        | 33,550           |
| Change*   |  | +3,900                        | (- 20,500)       |
| Growth*   |  | +42.6%                        | (- 61.1%)        |
| Atlantic City Trips   |  | 850                           | 450              |
| Growth*   |  | +13.3%                        | +88.9%           |
| Philadelphia Trips  |  | 350                           | 50               |
| Growth*   |  | +40.0%                        | 600.0%           |
| Local Trips   |  | 15,300                        | 21,400           |
| Growth*   |  | +13.8%                        | (- 28.5%)        |
| Transfers   |  | 14,800                        | 31,750           |
| Growth*   |  | +31.0%                        | (- 53.4%)        |



| RAIL SYSTEM           |                               |                  |                       |
|-----------------------|-------------------------------|------------------|-----------------------|
| Ridership Trends      | <u>2<sup>nd</sup> Quarter</u> | <u>Q2 FY2019</u> | <u>Last 12 Months</u> |
| <b>By Ticket Type</b> |                               |                  |                       |
| Oneway                | +32.6%                        | (- 10.4%)        | +59.0%                |
| Round Trip            |                               |                  |                       |
| Ten Trip              |                               |                  |                       |
| Weekly                |                               |                  |                       |
| Senior Citizen        | +24.7%                        | (- 23.9%)        | +43.8%                |
| Monthly Pass          | +7.6%                         | (- 76.4%)        | +38.4%                |
| <b>TOTAL</b>          | <b>+26.7%</b>                 | <b>(- 40.0%)</b> | <b>+53.0%</b>         |



\* Compared to same period last year; # Passholders average two Rail trips per weekday.


APPENDIX A

NJ TRANSIT QUARTERLY RIDERSHIP TRENDS

Second Quarter, Fiscal Year 2023

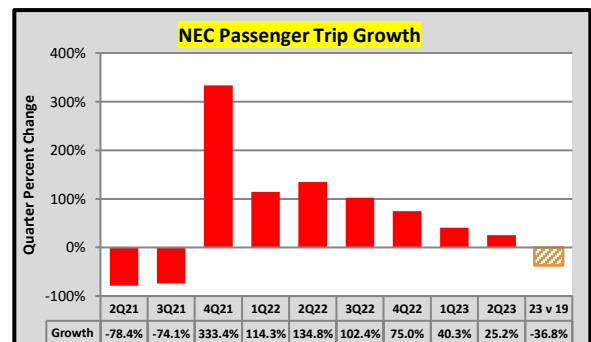
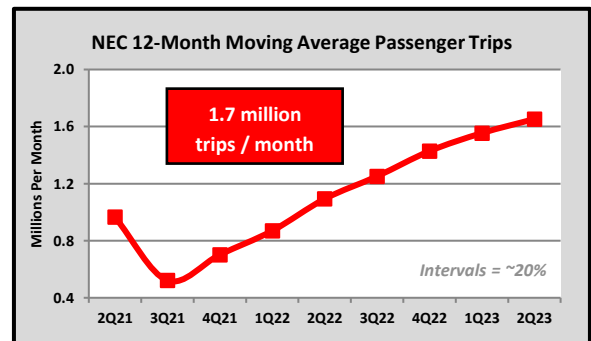
Covering the period October through December 2022

1Q23

| NORTHEAST CORRIDOR<br>Passenger Ridership Statistics<br>Fiscal Year 2023 |   |                                 |
|--|---|---------------------------------|
|  |  |                                 |
| <b>Total Passenger Trips</b>   | <b>2<sup>nd</sup> Quarter</b><br>5.9 million                                      | <b>Q2 FY2019</b><br>9.3 million |
| <b>Growth*</b>   | +25.2%  | (- 36.8%)                       |
| <b>Average Weekday Trips</b>   | <b>72,700</b>   | <b>125,400</b>                  |
| <b>Change*</b>   | +14,650   | (- 52,700)                      |
| <b>Growth*</b>   | +25.2%  | (- 42.0%)                       |
| <b>Average Saturday Trips</b>  | <b>51,750</b>   | <b>65,000</b>                   |
| <b>Change*</b>   | +9,500  | (- 13,250)                      |
| <b>Growth*</b>   | +22.5%  | (- 20.4%)                       |
| <b>Average Sunday Trips</b>  | <b>51,900</b>   | <b>56,650</b>                   |
| <b>Change*</b>   | +11,250   | (- 4,750)                       |
| <b>Growth*</b>   | +27.7%  | (- 8.4%)                        |
| <b>Weekends (Saturday + Sunday)</b>                                      |   |                                 |
| <b>Growth*</b>   | +25.0%  | (- 14.8%)                       |
| <b>Monthly Passholders#</b>  | <b>20,850</b>   | <b>81,158</b>                   |
| <b>Change*</b>   | +1,070  | (- 60,308)                      |
| <b>Growth*</b>   | +5.4%   | (- 74.3%)                       |
| <b>Market – Weekday Trips</b>  | <b>2<sup>nd</sup> Quarter</b>   | <b>Q2 FY2019</b>                |
| New York Trips   | 57,900  | 94,500                          |
| <b>Change*</b>   | +11,850   | (- 36,600)                      |
| <b>Growth*</b>   | +25.7%  | (- 38.7%)                       |
| Newark Trips   | 9,250   | 22,700                          |
| <b>Change*</b>   | +1,850  | (- 13,450)                      |
| <b>Growth*</b>   | +25.0%  | (- 59.3%)                       |
| Hoboken Trips  | 250   | 850                             |
| <b>Change*</b>   | +100  | (- 600)                         |
| <b>Growth*</b>   | +66.7%  | (- 70.6%)                       |
| Local Trips  | 5,300   | 7,350                           |
| <b>Change*</b>   | +850  | (- 2,050)                       |
| <b>Growth*</b>   | +19.1%  | (- 27.9%)                       |

\* Compared to same period last year.  
# Passholders average two Rail trips per weekday.


| NORTHEAST CORRIDOR<br>Ridership Trends<br>By Ticket Type |                         |                  |                |
|--|-------------------------|------------------|----------------|
|  | 2 <sup>nd</sup> Quarter | Q2 FY2019        | Last 12 Months |
| Oneway   | +30.4%                  | (- 15.2%)        | +57.0%         |
| Round Trip   |                         |                  |                |
| Ten Trip   |                         |                  |                |
| Weekly   | +23.0%                  | (- 24.5%)        | +43.4%         |
| Senior Citizen   | +5.4%                   | (- 74.3%)        | +34.5%         |
| Monthly Pass   |                         |                  |                |
| <b>TOTAL</b>   | <b>+25.2%</b>           | <b>(- 36.8%)</b> | <b>+51.2%</b>  |



APPENDIX A

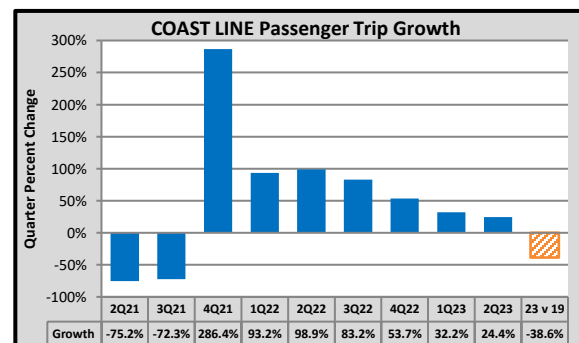
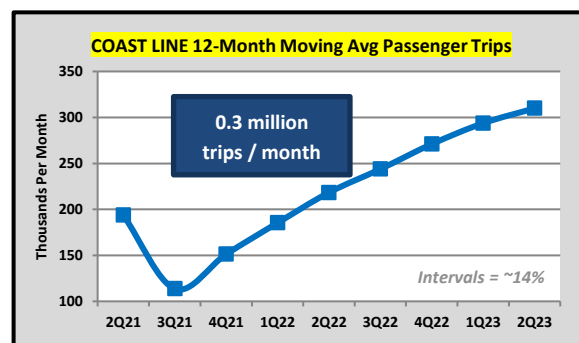
NJ TRANSIT QUARTERLY RIDERSHIP TRENDS  
 Second Quarter, Fiscal Year 2023  
 Covering the period October through December 2022

1Q23

| COAST LINE<br>Passenger Ridership Statistics<br>Fiscal Year 2023 |   |                    |
|--|---|--------------------|
|  |  |                    |
|  | <u>2<sup>nd</sup> Quarter</u>   | <u>Q2 FY2019</u>   |
| <b>Total Passenger Trips</b>                                     | <b>1.0 million</b>  | <b>1.6 million</b> |
| <b>Growth*</b>   | <b>+24.4%</b>   | <b>(- 38.6%)</b>   |
| <b>Average Weekday Trips</b>                                     | <b>12,850</b>   | <b>22,500</b>      |
| <b>Change*</b>   | <b>+2,600</b>   | <b>(- 9,650)</b>   |
| <b>Growth*</b>   | <b>+25.4%</b>   | <b>(- 42.9%)</b>   |
| <b>Average Saturday Trips</b>                                    | <b>8,250</b>  | <b>10,500</b>      |
| <b>Change*</b>   | <b>+1,500</b>   | <b>(- 2,250)</b>   |
| <b>Growth*</b>   | <b>+22.2%</b>   | <b>(- 21.4%)</b>   |
| <b>Average Sunday Trips</b>                                      | <b>7,200</b>  | <b>8,000</b>       |
| <b>Change*</b>   | <b>+1,250</b>   | <b>(- 800)</b>     |
| <b>Growth*</b>   | <b>+21.0%</b>   | <b>(- 10.0%)</b>   |
| <b>Weekends (Saturday + Sunday)</b>                              |   |                    |
| <b>Growth*</b>   | <b>+21.7%</b>   | <b>(- 16.5%)</b>   |
| <b>Monthly Passholders#</b>                                      | <b>3,613</b>  | <b>15,430</b>      |
| <b>Change*</b>   | <b>+215</b>   | <b>(- 11,818)</b>  |
| <b>Growth*</b>   | <b>+6.3%</b>  | <b>(- 76.6%)</b>   |
| <b>Market – Weekday Trips</b>                                    | <u>2<sup>nd</sup> Quarter</u>   | <u>Q2 FY2019</u>   |
| New York Trips   | 8,200   | 13,400             |
| <b>Change*</b>   | <b>+1,900</b>   | <b>(- 5,200)</b>   |
| <b>Growth*</b>   | <b>+30.2%</b>   | <b>(- 38.8%)</b>   |
| Newark Trips   | 2,200   | 5,000              |
| <b>Change*</b>   | <b>+500</b>   | <b>(- 2,800)</b>   |
| <b>Growth*</b>   | <b>+29.4%</b>   | <b>(- 56.0%)</b>   |
| Hoboken Trips  | 150   | 1,000              |
| <b>Change*</b>   | <b>+0</b>   | <b>(- 850)</b>     |
| <b>Growth*</b>   | <b>+0.0%</b>  | <b>(- 85.0%)</b>   |
| Local Trips  | 2,300   | 3,100              |
| <b>Change*</b>   | <b>+200</b>   | <b>(- 800)</b>     |
| <b>Growth*</b>   | <b>+9.5%</b>  | <b>(- 25.8%)</b>   |

\* Compared to same period last year.  
 # Passholders average two Rail trips per weekday.

| COAST LINE            |                         |                  |                |
|-----------------------|-------------------------|------------------|----------------|
| Ridership Trends      | 2 <sup>nd</sup> Quarter | Q2 FY2019        | Last 12 Months |
| <b>By Ticket Type</b> |                         |                  |                |
| Oneway                | } <b>+29.4%</b>         | <b>(- 11.3%)</b> | <b>+45.6%</b>  |
| Round Trip            |                         |                  |                |
| Ten Trip              |                         |                  |                |
| Weekly                |                         |                  |                |
| Senior Citizen        | <b>+22.2%</b>           | <b>(- 28.7%)</b> | <b>+37.0%</b>  |
| Monthly Pass          | <b>+6.3%</b>            | <b>(- 76.6%)</b> | <b>+31.2%</b>  |
| <b>TOTAL</b>          | <b>+24.4%</b>           | <b>(- 38.6%)</b> | <b>+42.0%</b>  |



APPENDIX A

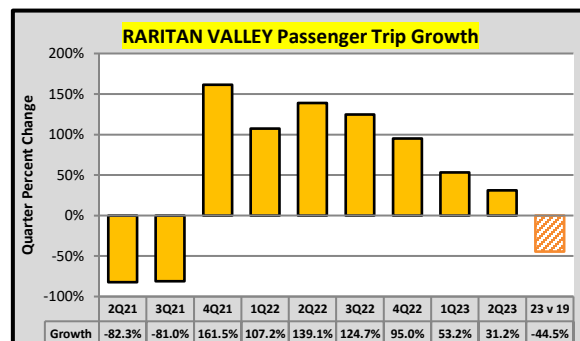
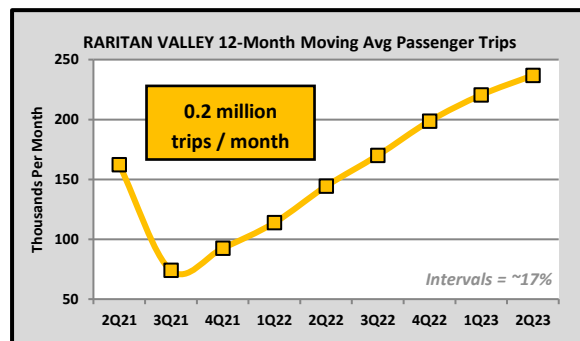
NJ TRANSIT QUARTERLY RIDERSHIP TRENDS  
 Second Quarter, Fiscal Year 2023  
 Covering the period October through December 2022

1Q23

| RARITAN VALLEY LINE                 |                               |                    |
|-------------------------------------|-------------------------------|--------------------|
| Passenger Ridership Statistics      |                               |                    |
| Fiscal Year 2023                    |                               |                    |
|                                     | <b>2<sup>nd</sup> Quarter</b> | <b>Q2 FY2019</b>   |
| <b>Total Passenger Trips</b>        | <b>0.8 million</b>            | <b>1.5 million</b> |
| <b>Growth*</b>                      | <b>+31.2%</b>                 | <b>(- 44.5%)</b>   |
| <b>Average Weekday Trips</b>        | <b>11,650</b>                 | <b>22,500</b>      |
| <b>Change*</b>                      | <b>+2,850</b>                 | <b>(- 10,850)</b>  |
| <b>Growth*</b>                      | <b>+32.4%</b>                 | <b>(- 48.2%)</b>   |
| <b>Average Saturday Trips</b>       | <b>4,700</b>                  | <b>5,500</b>       |
| <b>Change*</b>                      | <b>+1,000</b>                 | <b>(- 800)</b>     |
| <b>Growth*</b>                      | <b>+27.0%</b>                 | <b>(- 14.5%)</b>   |
| <b>Average Sunday Trips</b>         | <b>4,150</b>                  | <b>4,100</b>       |
| <b>Change*</b>                      | <b>+800</b>                   | <b>+50</b>         |
| <b>Growth*</b>                      | <b>+23.9%</b>                 | <b>+1.2%</b>       |
| <b>Weekends (Saturday + Sunday)</b> |                               |                    |
| <b>Growth*</b>                      | <b>+25.5%</b>                 | <b>(- 7.8%)</b>    |
| <b>Monthly Passholders#</b>         | <b>4,599</b>                  | <b>20,208</b>      |
| <b>Change*</b>                      | <b>+522</b>                   | <b>(- 15,609)</b>  |
| <b>Growth*</b>                      | <b>+12.8%</b>                 | <b>(- 77.2%)</b>   |
| <b>Market – Weekday Trips</b>       | <b>2<sup>nd</sup> Quarter</b> | <b>Q2 FY2019</b>   |
| New York Trips                      | 5,450                         | 10,100             |
| Change*                             | +1,500                        | (- 4,650)          |
| Growth*                             | +38.0%                        | (- 46.0%)          |
| Newark Trips                        | 4,850                         | 10,300             |
| Change*                             | +1,250                        | (- 5,450)          |
| Growth*                             | +34.7%                        | (- 52.9%)          |
| Hoboken Trips                       | 50                            | 250                |
| Change*                             | +0                            | (- 200)            |
| Growth*                             | +0.0%                         | (- 80.0%)          |
| Local Trips                         | 1,300                         | 1,850              |
| Change*                             | +100                          | (- 550)            |
| Growth*                             | +8.3%                         | (- 29.7%)          |



| RARITAN VALLEY        |                         |                  |                |
|-----------------------|-------------------------|------------------|----------------|
| Ridership Trends      | 2 <sup>nd</sup> Quarter | Q2 FY2019        | Last 12 Months |
| <b>By Ticket Type</b> |                         |                  |                |
| Oneway                | +39.7%                  | (- 1.0%)         | +71.3%         |
| Round Trip            |                         |                  |                |
| Ten Trip              |                         |                  |                |
| Weekly                |                         |                  |                |
| Senior Citizen        | +24.7%                  | (- 27.6%)        | +42.8%         |
| Monthly Pass          | +12.8%                  | (- 77.2%)        | +55.3%         |
| <b>TOTAL</b>          | <b>+31.2%</b>           | <b>(- 44.5%)</b> | <b>+64.2%</b>  |



\* Compared to same period last year.  
 # Passholders average two Rail trips per weekday.

APPENDIX A

NJ TRANSIT QUARTERLY RIDERSHIP TRENDS

Second Quarter, Fiscal Year 2023

Covering the period October through December 2022

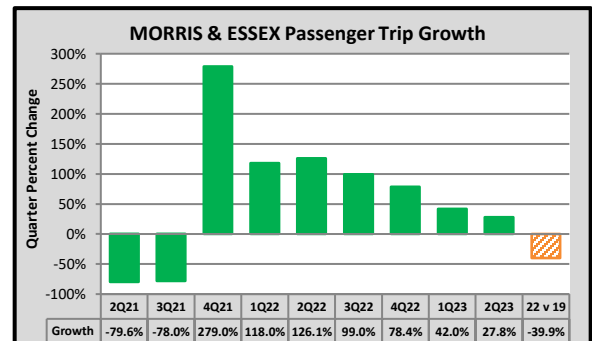
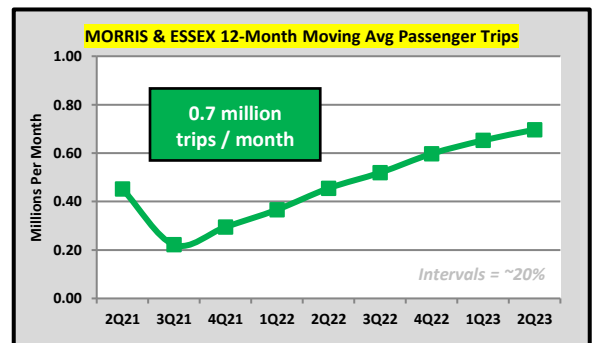
1Q23

| MORRIS & ESSEX LINES               |                               |                  |
|------------------------------------|-------------------------------|------------------|
| Morristown Line & Gladstone Branch |                               |                  |
| Passenger Ridership Statistics     |                               |                  |
| Fiscal Year 2023                   |                               |                  |
|                                    | <b>2<sup>nd</sup> Quarter</b> | <b>Q2 FY2019</b> |
| Total Passenger Trips              | 2.4 million                   | 4.1 million      |
| Growth*                            | +27.8%                        | (- 39.9%)        |
| Average Weekday Trips              | 33,600                        | 59,950           |
| Change*                            | +7,500                        | (- 26,350)       |
| Growth*                            | +28.7%                        | (- 44.0%)        |
| Average Saturday Trips             | 15,650                        | 17,950           |
| Change*                            | +2,700                        | (- 2,300)        |
| Growth*                            | +20.8%                        | (- 12.8%)        |
| Average Sunday Trips               | 13,600                        | 14,100           |
| Change*                            | +2,700                        | (- 500)          |
| Growth*                            | +24.8%                        | (- 3.5%)         |
| Weekends (Saturday + Sunday)       |                               |                  |
| Growth*                            | +22.6%                        | (- 8.7%)         |
| Monthly Passholders#               | 10,945                        | 46,978           |
| Change*                            | +675                          | (- 36,033)       |
| Growth*                            | +6.6%                         | (- 76.7%)        |
| <b>Market – Weekday Trips</b>      | <b>2<sup>nd</sup> Quarter</b> | <b>Q2 FY2019</b> |
| New York Trips                     | 26,000                        | 45,550           |
| Change*                            | +6,000                        | (- 19,550)       |
| Growth*                            | +30.0%                        | (- 42.9%)        |
| Broad Street (BRD) Trips           | 1,250                         | 2,000            |
| Change*                            | +200                          | (- 750)          |
| Growth*                            | +19.0%                        | (- 37.5%)        |
| Hoboken Trips                      | 3,250                         | 7,950            |
| Change*                            | +1,100                        | (- 4,700)        |
| Growth*                            | +51.2%                        | (- 59.1%)        |
| Local Trips                        | 3,050                         | 4,400            |
| Change*                            | +200                          | (- 1,350)        |
| Growth*                            | +7.0%                         | (- 30.7%)        |

\* Compared to same period last year.  
# Passholders average two Rail trips per weekday.



| MORRIS & ESSEX Ridership Trends | 2 <sup>nd</sup> Quarter | Q2 FY2019        | Last 12 Months |
|---------------------------------|-------------------------|------------------|----------------|
| <b>By Ticket Type</b>           |                         |                  |                |
| Oneway                          |                         |                  |                |
| Round Trip                      | +34.3%                  | (- 5.4%)         | +59.4%         |
| Ten Trip                        |                         |                  |                |
| Weekly                          |                         |                  |                |
| Senior Citizen                  | +28.9%                  | (- 24.2%)        | +47.3%         |
| Monthly Pass                    | +6.6%                   | (- 76.7%)        | +36.1%         |
| <b>TOTAL</b>                    | <b>+27.8%</b>           | <b>(- 39.9%)</b> | <b>+53.2%</b>  |



APPENDIX A

NJ TRANSIT QUARTERLY RIDERSHIP TRENDS

Second Quarter, Fiscal Year 2023

Covering the period October through December 2022

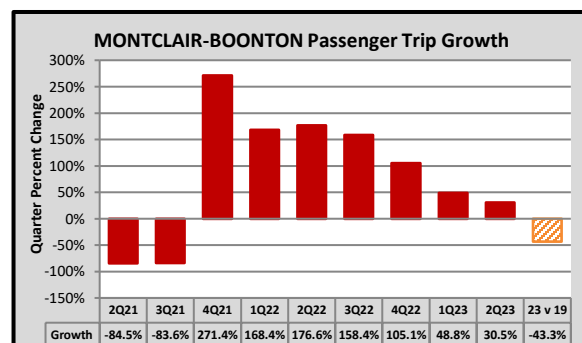
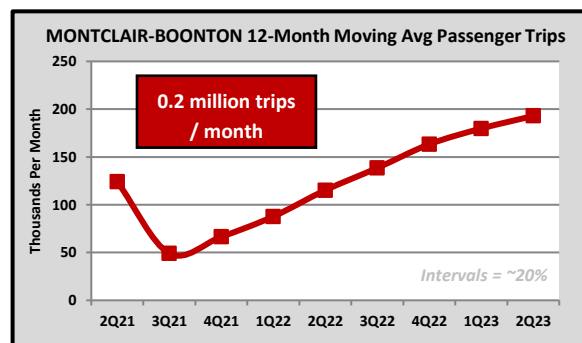
1Q23

| MONTCLAIR-BOONTON LINE         |                         |             |
|--------------------------------|-------------------------|-------------|
| Passenger Ridership Statistics |                         |             |
| Fiscal Year 2023               |                         |             |
|                                | 2 <sup>nd</sup> Quarter | Q2 FY2019   |
| Total Passenger Trips          | 0.7 million             | 1.2 million |
| Growth*                        | +30.5%                  | (- 43.3%)   |
| Average Weekday Trips          | 10,350                  | 18,950      |
| Change*                        | +2,500                  | (- 8,600)   |
| Growth*                        | +31.8%                  | (- 45.4%)   |
| Average Saturday Trips         | 1,950                   | 1,950       |
| Change*                        | +350                    | +0          |
| Growth*                        | +21.9%                  | +0.0%       |
| Average Sunday Trips           | 1,850                   | 1,800       |
| Change*                        | +300                    | +50         |
| Growth*                        | +19.4%                  | +2.8%       |
| Weekends (Saturday + Sunday)   |                         |             |
| Growth*                        | +20.6%                  | +1.3%       |
| Monthly Passholders#           | 3,823                   | 16,485      |
| Change*                        | +408                    | (- 12,663)  |
| Growth*                        | +11.9%                  | (- 76.8%)   |
| Market – Weekday Trips         | 2 <sup>nd</sup> Quarter | Q2 FY2019   |
| New York Trips                 | 7,400                   | 12,900      |
| Change*                        | +1,700                  | (- 5,500)   |
| Growth*                        | +29.8%                  | (- 42.6%)   |
| Broad Street (BRD) Trips       | 500                     | 850         |
| Change*                        | +100                    | (- 350)     |
| Growth*                        | +25.0%                  | (- 41.2%)   |
| Hoboken Trips                  | 1,750                   | 4,350       |
| Change*                        | +550                    | (- 2,600)   |
| Growth*                        | +45.8%                  | (- 59.8%)   |
| Local Trips                    | 700                     | 850         |
| Change*                        | +150                    | (- 150)     |
| Growth*                        | +27.3%                  | (- 17.6%)   |

\* Compared to same period last year.  
# Passholders average two Rail trips per weekday.



| MONTCLAIR-BOONTON LINE |                         |                  |                |
|------------------------|-------------------------|------------------|----------------|
| Ridership Trends       | 2 <sup>nd</sup> Quarter | Q2 FY2019        | Last 12 Months |
| By Ticket Type         |                         |                  |                |
| Oneway                 |                         |                  |                |
| Round Trip             | +37.8%                  | +0.7%            | +76.1%         |
| Ten Trip               |                         |                  |                |
| Weekly                 |                         |                  |                |
| Senior Citizen         | +31.7%                  | (- 19.3%)        | +55.3%         |
| Monthly Pass           | +11.9%                  | (- 76.8%)        | +49.2%         |
| <b>TOTAL</b>           | <b>+30.5%</b>           | <b>(- 43.3%)</b> | <b>+67.5%</b>  |




APPENDIX A

NJ TRANSIT QUARTERLY RIDERSHIP TRENDS

Second Quarter, Fiscal Year 2023

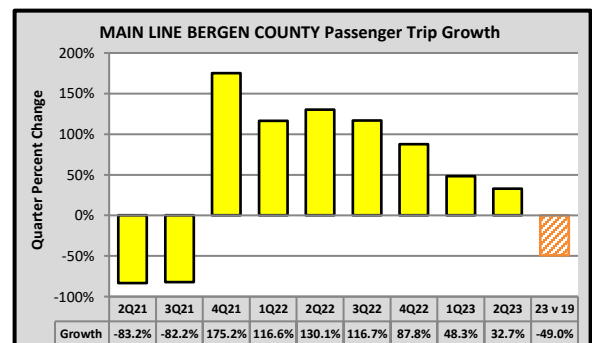
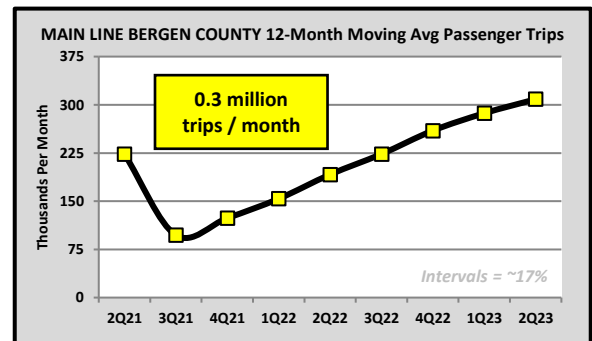
Covering the period October through December 2022

1Q23

| MAIN LINE BERGEN COUNTY<br>Passenger Ridership Statistics<br>Fiscal Year 2023 |   |                    |
|---|---|--------------------|
|   |  |                    |
|   | <u>2<sup>nd</sup> Quarter</u>   | <u>Q2 FY2019</u>   |
| <b>Total Passenger Trips</b>  | <b>1.1 million</b>  | <b>2.1 million</b> |
| <b>Growth*</b>  | <b>+32.7%</b>   | <b>(- 49.0%)</b>   |
| <b>Average Weekday Trips</b>  | <b>14,850</b>   | <b>31,850</b>      |
| <b>Change*</b>  | <b>+3,650</b>   | <b>(- 17,000)</b>  |
| <b>Growth*</b>  | <b>+32.6%</b>   | <b>(- 53.4%)</b>   |
| <b>Average Saturday Trips</b>   | <b>6,400</b>  | <b>6,800</b>       |
| <b>Change*</b>  | <b>+1,550</b>   | <b>(- 400)</b>     |
| <b>Growth*</b>  | <b>+32.0%</b>   | <b>(- 5.9%)</b>    |
| <b>Average Sunday Trips</b>   | <b>5,650</b>  | <b>5,350</b>       |
| <b>Change*</b>  | <b>+1,450</b>   | <b>+300</b>        |
| <b>Growth*</b>  | <b>+34.5%</b>   | <b>+5.6%</b>       |
| <b>Weekends (Saturday + Sunday)</b>   |   |                    |
| <b>Growth*</b>  | <b>+33.1%</b>   | <b>(- 0.8%)</b>    |
| <b>Monthly Passholders#</b>   | <b>6,045</b>  | <b>29,357</b>      |
| <b>Change*</b>  | <b>+625</b>   | <b>(- 23,312)</b>  |
| <b>Growth*</b>  | <b>+11.5%</b>   | <b>(- 79.4%)</b>   |
| <b>Market – Weekday Trips</b>   | <u>2<sup>nd</sup> Quarter</u>   | <u>Q2 FY2019</u>   |
| New York Trips  | 6,500   | 14,000             |
| <b>Change*</b>  | <b>+1,600</b>   | <b>(- 7,500)</b>   |
| <b>Growth*</b>  | <b>+32.7%</b>   | <b>(- 53.6%)</b>   |
| Newark Trips  | 250   | 400                |
| <b>Change*</b>  | <b>+100</b>   | <b>(- 150)</b>     |
| <b>Growth*</b>  | <b>+66.7%</b>   | <b>(- 37.5%)</b>   |
| Hoboken Trips   | 6,050   | 14,550             |
| <b>Change*</b>  | <b>+1,700</b>   | <b>(- 8,500)</b>   |
| <b>Growth*</b>  | <b>+39.1%</b>   | <b>(- 58.4%)</b>   |
| Local Trips   | 2,050   | 2,900              |
| <b>Change*</b>  | <b>+300</b>   | <b>(- 850)</b>     |
| <b>Growth*</b>  | <b>+17.1%</b>   | <b>(- 29.3%)</b>   |

\* Compared to same period last year.  
# Passholders average two Rail trips per weekday.

| MAIN LINE<br>BERGEN COUNTY<br>Ridership Trends<br>By Ticket Type |                               |                  |                       |
|--|-------------------------------|------------------|-----------------------|
|  | <u>2<sup>nd</sup> Quarter</u> | <u>Q2 FY2019</u> | <u>Last 12 Months</u> |
| Oneway   |                               |                  |                       |
| Round Trip   | +42.0%                        | (- 7.3%)         | +70.1%                |
| Ten Trip   |                               |                  |                       |
| Weekly   |                               |                  |                       |
| Senior Citizen   | +31.6%                        | (- 24.7%)        | +53.6%                |
| Monthly Pass   | +11.5%                        | (- 79.4%)        | +43.6%                |
| <b>TOTAL</b>   | <b>+32.7%</b>                 | <b>(- 49.0%)</b> | <b>+61.2%</b>         |



APPENDIX A

NJ TRANSIT QUARTERLY RIDERSHIP TRENDS

Second Quarter, Fiscal Year 2023

Covering the period October through December 2022

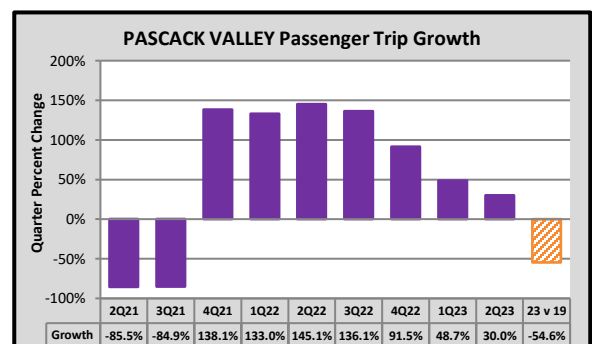
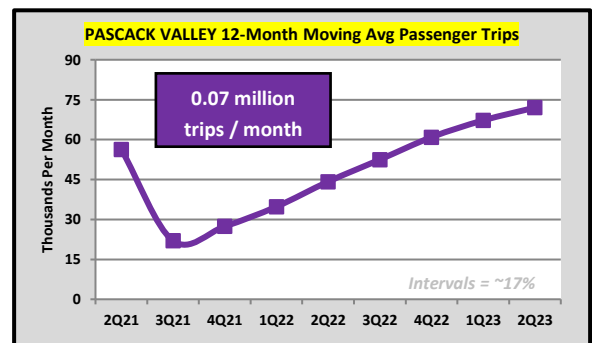
1Q23

| PASCACK VALLEY LINE                                |                         |             |
|--|-------------------------|-------------|
| Passenger Ridership Statistics<br>Fiscal Year 2023 |                         |             |
|  | 2 <sup>nd</sup> Quarter | Q2 FY2019   |
| Total Passenger Trips                              | 0.2 million             | 0.5 million |
| Growth*  | +30.0%                  | (- 54.6%)   |
| Average Weekday Trips                              | 3,600                   | 8,550       |
| Change*  | +900                    | (- 4,950)   |
| Growth*  | +33.3%                  | (- 57.9%)   |
| Average Saturday Trips                             | 1,250                   | 1,350       |
| Change*  | +200                    | (- 100)     |
| Growth*  | +19.0%                  | (- 7.4%)    |
| Average Sunday Trips                               | 1,100                   | 1,100       |
| Change*  | +150                    | +0          |
| Growth*  | +15.8%                  | 0.0%        |
| Weekends (Saturday + Sunday)                       |                         |             |
| Growth*  | +17.5%                  | (- 4.1%)    |
| Monthly Passholders#                               | 1,340                   | 8,245       |
| Change*  | +83                     | (- 6,905)   |
| Growth*  | +6.6%                   | (- 83.7%)   |
| Market – Weekday Trips                             |                         |             |
|  | 2 <sup>nd</sup> Quarter | Q2 FY2019   |
| New York Trips                                     | 1,450                   | 3,100       |
| Change*  | +350                    | (- 1,650)   |
| Growth*  | +31.8%                  | (- 53.2%)   |
| Newark Trips                                       | 100                     | 200         |
| Change*  | +50                     | (- 100)     |
| Growth*  | +100.0%                 | (- 50.0%)   |
| Hoboken Trips                                      | 1,550                   | 4,500       |
| Change*  | +450                    | (- 2,950)   |
| Growth*  | +40.9%                  | (- 65.6%)   |
| Local Trips  | 500                     | 700         |
| Change*  | +50                     | (- 200)     |
| Growth*  | +11.1%                  | (- 28.6%)   |

\* Compared to same period last year.  
# Passholders average two Rail trips per weekday.



| PASCACK VALLEY Ridership Trends | 2 <sup>nd</sup> Quarter | Q2 FY2019        | Last 12 Months |
|---------------------------------|-------------------------|------------------|----------------|
| By Ticket Type                  |                         |                  |                |
| Oneway                          | +40.2%                  | (- 7.1%)         | +72.2%         |
| Round Trip                      |                         |                  |                |
| Ten Trip                        |                         |                  |                |
| Weekly                          | +29.3%                  | (- 30.7%)        | +51.6%         |
| Senior Citizen                  | +6.6%                   | (- 83.7%)        | +44.6%         |
| Monthly Pass                    |                         |                  |                |
| <b>TOTAL</b>                    | <b>+30.0%</b>           | <b>(- 54.6%)</b> | <b>+62.8%</b>  |



APPENDIX A

NJ TRANSIT QUARTERLY RIDERSHIP TRENDS  
 Second Quarter, Fiscal Year 2023  
 Covering the period October through December 2022

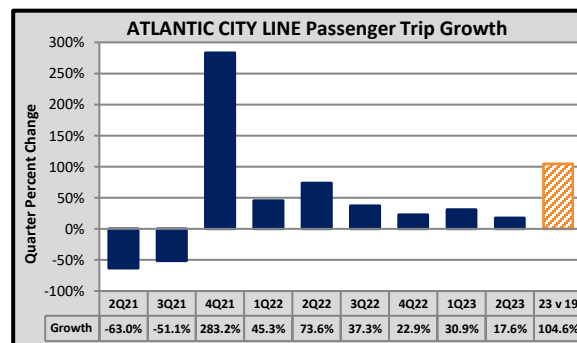
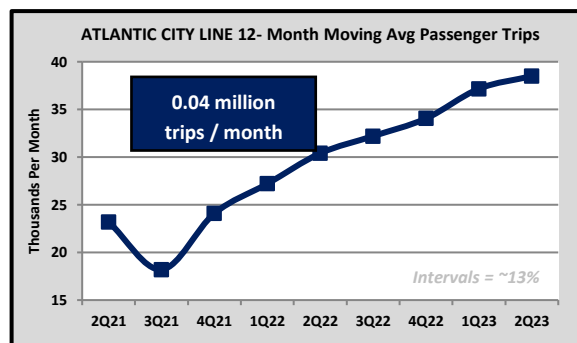
1Q23

| ATLANTIC CITY LINE<br>Passenger Ridership Statistics<br>Fiscal Year 2023 |                               |                    |
|--|-------------------------------|--------------------|
|  | <u>2<sup>nd</sup> Quarter</u> | <u>Q2 FY2019</u>   |
| <b>Total Passenger Trips</b>   | <b>0.1 million</b>            | <b>0.1 million</b> |
| <b>Growth*</b>   | <b>+17.6%</b>                 | <b>+104.6%</b>     |
| <b>Average Weekday Trips</b>   | <b>1,300</b>                  | <b>650</b>         |
| <b>Change*</b>   | <b>+200</b>                   | <b>+650</b>        |
| <b>Growth*</b>   | <b>+18.2%</b>                 | <b>+100.0%</b>     |
| <b>Average Saturday Trips</b>  | <b>950</b>                    | <b>550</b>         |
| <b>Change*</b>   | <b>+50</b>                    | <b>+400</b>        |
| <b>Growth*</b>   | <b>+5.6%</b>                  | <b>+72.7%</b>      |
| <b>Average Sunday Trips</b>  | <b>900</b>                    | <b>450</b>         |
| <b>Change*</b>   | <b>+100</b>                   | <b>+450</b>        |
| <b>Growth*</b>   | <b>+12.5%</b>                 | <b>+100.0%</b>     |
| <b>Weekends (Saturday + Sunday)</b>                                      |                               |                    |
| <b>Growth*</b>   | <b>+8.8%</b>                  | <b>+85.0%</b>      |
| <b>Monthly Passholders#</b>  | <b>213</b>                    | <b>393</b>         |
| <b>Change*</b>   | <b>+15</b>                    | <b>(- 180)</b>     |
| <b>Growth*</b>   | <b>+7.6%</b>                  | <b>(- 45.9%)</b>   |
| <b>Market – Weekday Trips</b>  | <u>2<sup>nd</sup> Quarter</u> | <u>Q2 FY2019</u>   |
| Atlantic City Trips  | 850                           | 450                |
| Change*  | +100                          | +400               |
| Growth*  | +13.3%                        | +88.9%             |
| Philadelphia Trips   | 350                           | 50                 |
| Change*  | +100                          | +300               |
| Growth*  | +40.0%                        | +600.0%            |
| Local Trips  | 100                           | 150                |
| Change*  | +0                            | (- 50)             |
| Growth*  | +0.0%                         | (- 33.3%)          |

\* Compared to same period last year.  
 # Passholders average two Rail trips per weekday.



| ATLANTIC CITY<br>Ridership Trends<br>By Ticket Type | <u>2<sup>nd</sup> Quarter</u> | <u>Q2 FY2019</u> | <u>Last 12 Months</u> |
|---|-------------------------------|------------------|-----------------------|
| Oneway  | } <b>+20.3%</b>               | <b>+222.3%</b>   | <b>+24.9%</b>         |
| Round Trip  |                               |                  |                       |
| Ten Trip  |                               |                  |                       |
| Weekly  |                               |                  |                       |
| Senior Citizen                                      | <b>+15.6%</b>                 | <b>+107.3%</b>   | <b>+27.2%</b>         |
| Monthly Pass  | <b>+7.6%</b>                  | <b>(- 45.9%)</b> | <b>+40.3%</b>         |
| <b>TOTAL</b>  | <b>+17.6%</b>                 | <b>+104.6%</b>   | <b>+26.5%</b>         |



ACL Service was suspended from Sep 2018 through Apr 2019.  
 Bus service was provided with discount tickets.

APPENDIX A

NJ TRANSIT QUARTERLY RIDERSHIP TRENDS

Second Quarter, Fiscal Year 2023

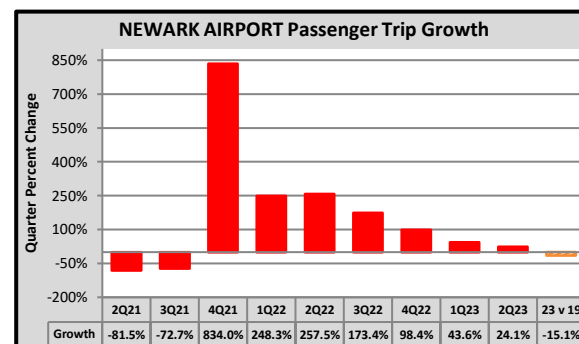
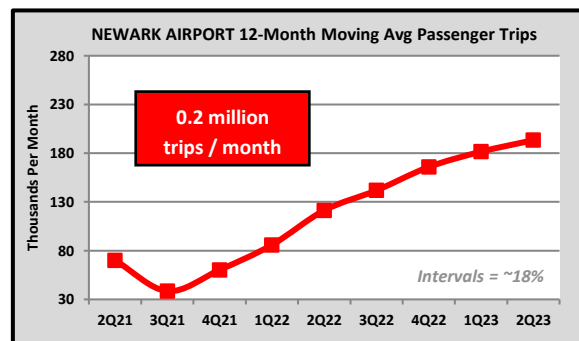
Covering the period October through December 2022

1Q23

| NEWARK AIRPORT RAIL STATION<br>Passenger Ridership Statistics<br>Fiscal Year 2023 |                                      |                         |
|---|--------------------------------------|-------------------------|
|   | <u>2<sup>nd</sup> Quarter</u>        | <u>Q2 FY2019</u>        |
| <b>Total Passenger Trips</b>  | <b>731,499</b>                       | <b>861,224</b>          |
| <b>Growth*</b>  | <b>+24.1%</b>                        | <b>(- 15.1%)</b>        |
| <b>Northeast Corridor Trips</b>   | <b>706,338</b>                       | <b>833,780</b>          |
| <b>Growth*</b>  | <b>+24.3%</b>                        | <b>(- 15.3%)</b>        |
| <b>Coast Line Trips</b>   | <b>17,338</b>                        | <b>18,061</b>           |
| <b>Growth*</b>  | <b>+19.7%</b>                        | <b>(- 4.0%)</b>         |
| <b>Raritan Valley Line Trips</b>  | <b>2,085</b>                         | <b>2,992</b>            |
| <b>Growth*</b>  | <b>+20.9%</b>                        | <b>(- 30.3%)</b>        |
| <b>Morris &amp; Essex Lines Trips</b>   | <b>965</b>                           | <b>1,042</b>            |
| <b>Growth*</b>  | <b>+14.3%</b>                        | <b>(- 7.4%)</b>         |
| <b>Main Line Bergen County Trips</b>  | <b>3,743</b>                         | <b>3,804</b>            |
| <b>Growth*</b>  | <b>+29.0%</b>                        | <b>(- 1.6%)</b>         |
| <b>Montclair-Boonton Line Trips</b>   | <b>213</b>                           | <b>357</b>              |
| <b>Growth*</b>  | <b>+9.8%</b>                         | <b>(- 40.3%)</b>        |
| <b>Pascack Valley Line Trips</b>  | <b>817</b>                           | <b>1,188</b>            |
| <b>Growth*</b>  | <b>(- 10.6%)</b>                     | <b>(- 31.2%)</b>        |
| <b>Main Markets</b>   | <b><u>2<sup>nd</sup> Quarter</u></b> | <b><u>Q2 FY2019</u></b> |
| <b>New York Trips</b>   | <b>528,696</b>                       | <b>645,198</b>          |
| <b>Growth*</b>  | <b>+22.7%</b>                        | <b>(- 18.1%)</b>        |
| <b>Newark Trips</b>   | <b>38,353</b>                        | <b>43,350</b>           |
| <b>Growth*</b>  | <b>+29.1%</b>                        | <b>(- 11.5%)</b>        |
| <b>Hoboken Trips</b>  | <b>1,044</b>                         | <b>1,351</b>            |
| <b>Growth*</b>  | <b>+11.3%</b>                        | <b>(- 22.7%)</b>        |
| <b>Local Trips</b>  | <b>126,494</b>                       | <b>132,223</b>          |
| <b>Growth*</b>  | <b>+32.0%</b>                        | <b>(- 4.3%)</b>         |

\* Compared to same period last year.

| NEWARK AIRPORT RAIL STATION<br>Ridership trends<br>By Ticket Type | <u>2<sup>nd</sup> Quarter</u> | <u>Q2 FY2019</u> | <u>Last 12 Months</u> |
|---|-------------------------------|------------------|-----------------------|
| Oneway  | } +22.9%                      | (- 16.2%)        | +59.8%                |
| Round Trip  |                               |                  |                       |
| Ten Trip  |                               |                  |                       |
| Child   | +40.9%                        | +45.2%           | +71.9%                |
| Senior Citizen  | +33.7%                        | (- 18.6%)        | +71.9%                |
| Monthly Pass  | +25.9%                        | (- 12.0%)        | +47.5%                |
| <b>TOTAL</b>  | <b>+24.1%</b>                 | <b>(- 15.1%)</b> | <b>+59.4%</b>         |



## APPENDIX A

## NJ TRANSIT QUARTERLY RIDERSHIP TRENDS

Second Quarter, Fiscal Year 2023

Covering the period October through December 2022

1Q23

**MEADOWLANDS SPORTS COMPLEX STATION**  
Passenger Ridership Statistics

## Fiscal Year 2023

|   | <u>2<sup>nd</sup> Quarter</u> | <u>Q2 FY2019</u>   |
|---|-------------------------------|--------------------|
| <b>Total Counted Passenger Trips</b>            | 171,950                       | 176,420            |
| <b>Growth*</b>                                  | +93.8%                        | (- 2.5%)           |
| <b>Average Counted Trips Per Event</b>          | 15,630                        | 13,570             |
| <b>Change*</b>                                  | +6,758                        | +2,061             |
| <b>Growth*</b>                                  | +76.2%                        | +15.2%             |
| <b>Events &amp; Average Counted Trips</b>       |                               |                    |
| NFL Football                                    | 11 events - 15,632            | 13 events - 13,570 |
| Concerts  | 0 events - 0                  | 0 events - 0       |
| Soccer  |                               | 0 events - 0       |
| <b>Passenger Origin (based on ticket sales)</b> |                               |                    |
| NY Penn Station                                 | +99.7%                        | (- 36.7%)          |
| Hoboken Terminal                                | +93.4%                        | +5.1%              |
| Secaucus Junction                               | +67.5%                        | +4.9%              |
| <b>Subtotal</b>                                 | <b>+90.8%</b>                 | <b>(- 29.7%)</b>   |
| <b>Northeast Corridor stations</b>              | <b>+96.3%</b>                 | <b>(- 36.1%)</b>   |
| <b>Coast Line stations</b>                      | <b>+78.3%</b>                 | <b>(- 25.2%)</b>   |
| <b>Raritan Valley Line stations</b>             | <b>+21.3%</b>                 | <b>(- 21.3%)</b>   |
| <b>Subtotal</b>                                 | <b>+95.3%</b>                 | <b>(- 35.8%)</b>   |
| <b>Morris &amp; Essex stations</b>              | <b>+71.6%</b>                 | <b>(- 25.4%)</b>   |
| <b>Montclair-Boonton Line stations</b>          | <b>+571.4%</b>                | <b>(- 4.1%)</b>    |
| <b>Main/Bergen stations</b>                     | <b>+74.5%</b>                 | <b>(- 13.2%)</b>   |
| <b>Pascack Valley Line stations</b>             | <b>+54.1%</b>                 | <b>(- 28.9%)</b>   |
| <b>Subtotal</b>                                 | <b>+74.9%</b>                 | <b>(- 19.7%)</b>   |

\* Compared to same period last year.

| MEADOWLANDS STATION     | 2Q FY2022     | Last 12 Months |
|-------------------------|---------------|----------------|
| <b>Ridership Trends</b> |               |                |
| NFL Football            | +149%         | +116.3%        |
| Concerts                | (-100%)       | +1,211.7%      |
| Soccer                  | ----          | ----           |
| College Football        | ----          | ----           |
| Other                   | ----          | ----           |
| <b>TOTAL</b>            | <b>+93.8%</b> | <b>+158.7%</b> |

As a result of the ongoing public health emergency, rail service to the Meadowlands Sports Complex had been suspended since Q3FY20. The comparison to Q2 of FY2022, as well as the Last 12 Months, display significant changes due to the increase in number of events at the Meadowlands.

APPENDIX A

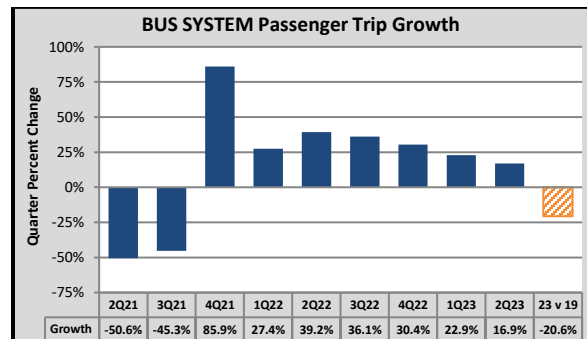
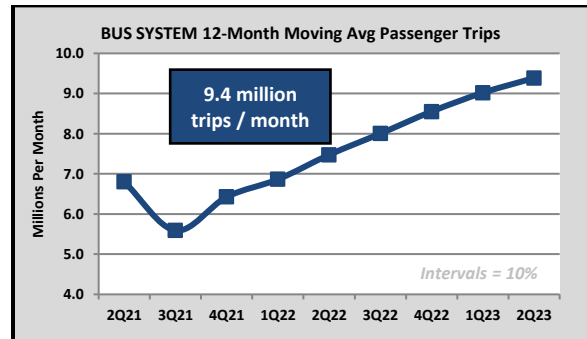
NJ TRANSIT QUARTERLY RIDERSHIP TRENDS  
 Second Quarter, Fiscal Year 2023  
 Covering the period October through December 2022

1Q23

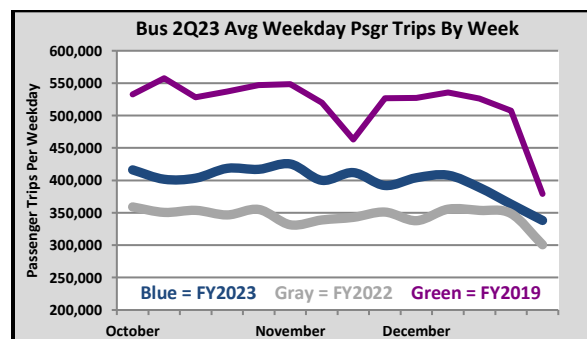
• BUS RIDERSHIP

| NJ TRANSIT Bus<br>Passenger Ridership Statistics<br>Fiscal Year 2023 |                               |                  |
|--|-------------------------------|------------------|
|  | <u>2<sup>nd</sup> Quarter</u> | <u>Q2 FY2019</u> |
| Total Passenger Trips  | 30.4 million                  | 38.3 million     |
| Growth*  | +16.9%                        | (- 20.6%)        |
| Average Weekday Trips  | 400,350                       | 517,550          |
| Change*  | +55,850                       | (- 117,200)      |
| Growth*  | +16.2%                        | (- 22.6%)        |
| Average Saturday Trips   | 223,900                       | 257,550          |
| Change*  | +33,750                       | (- 33,650)       |
| Growth*  | +17.7%                        | (- 13.1%)        |
| Average Sunday Trips   | 155,550                       | 178,800          |
| Change*  | +16,300                       | (- 23,250)       |
| Growth*  | +11.7%                        | (- 13.0%)        |
| Weekends (Saturday + Sunday)   |                               |                  |
| Growth*  | +15.2%                        | (- 13.0%)        |

\* Compared to same period last year.



| BUS SYSTEM<br>Ridership Trends<br>By Route Group |                               |                  |                       |
|--|-------------------------------|------------------|-----------------------|
|  | <u>2<sup>nd</sup> Quarter</u> | <u>Q2 FY2019</u> | <u>Last 12 Months</u> |
| New York Interstate                              | +28.9%                        | (- 16.2%)        | +40.4%                |
| North Jersey Intrastate                          | +11.4%                        | (- 18.8%)        | +20.0%                |
| Philadelphia Interstate                          | +22.4%                        | (- 30.7%)        | +11.6%                |
| South Jersey Intrastate                          | +7.7%                         | (- 37.0%)        | +11.3%                |
| Special Event / Seasonal                         | (- 17.7%)                     | (- 21.7%)        | (- 12.4%)             |
| <b>NJ TRANSIT Operated</b>                       | <b>+18.7%</b>                 | <b>(- 19.8%)</b> | <b>+27.1%</b>         |
| Contracted Services                              | (- 4.1%)                      | (- 33.2%)        | +7.1%                 |
| <b>TOTAL BUS</b>                                 | <b>+16.9%</b>                 | <b>(- 20.6%)</b> | <b>+25.6%</b>         |



APPENDIX A

NJ TRANSIT QUARTERLY RIDERSHIP TRENDS  
 Second Quarter, Fiscal Year 2023  
 Covering the period October through December 2022

1Q23

| NEW YORK INTERSTATE BUS ROUTES |                               |                  |  |
|--------------------------------|-------------------------------|------------------|--|
| Passenger Ridership Statistics |                               |                  |  |
| Fiscal Year 2023               |                               |                  |  |
|                                | <u>2<sup>nd</sup> Quarter</u> | <u>Q2 FY2019</u> |  |
| Total Passenger Trips          | 13.1 million                  | 15.6 million     |  |
| Growth*                        | +28.9%                        | (- 16.2%)        |  |
| Average Weekday Trips          | 172,050                       | 210,750          |  |
| Change*                        | +37,700                       | (- 38,700)       |  |
| Growth*                        | +28.1%                        | (- 18.4%)        |  |

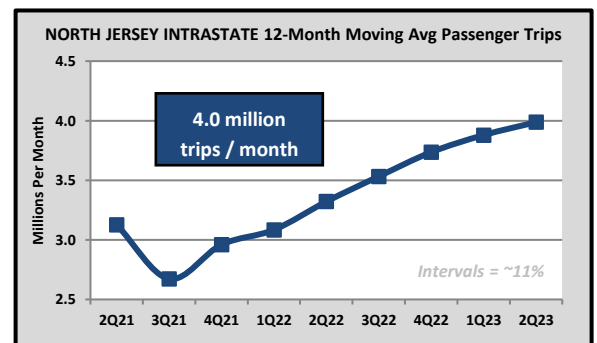
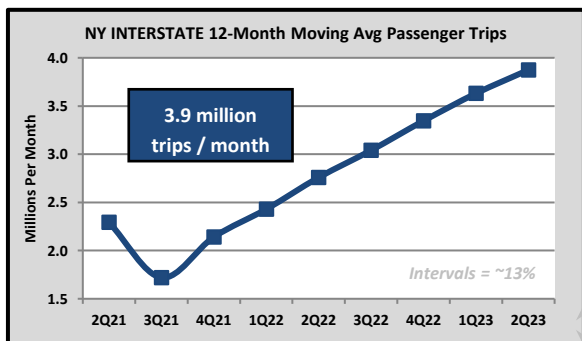
\* Compared to same period last year.

| NORTH JERSEY INTRASTATE BUS ROUTES |                               |                  |  |
|------------------------------------|-------------------------------|------------------|--|
| Passenger Ridership Statistics     |                               |                  |  |
| Fiscal Year 2023                   |                               |                  |  |
|                                    | <u>2<sup>nd</sup> Quarter</u> | <u>Q2 FY2019</u> |  |
| Total Passenger Trips              | 12.7 million                  | 15.7 million     |  |
| Growth*                            | +11.4%                        | (- 18.8%)        |  |
| Average Weekday Trips              | 167,850                       | 212,050          |  |
| Change*                            | +15,450                       | (- 44,200)       |  |
| Growth*                            | +10.1%                        | (- 20.8%)        |  |

\* Compared to same period last year.

| NEW YORK INTERSTATE Ridership Trends By Route Group |                               |                  |                       |
|---|-------------------------------|------------------|-----------------------|
|   | <u>2<sup>nd</sup> Quarter</u> | <u>Q2 FY2019</u> | <u>Last 12 Months</u> |
| Bergen-Passaic-Hudson                               | +31.6%                        | (- 14.0%)        | +43.8%                |
| Essex-Union-North Middlesex                         | +22.2%                        | (- 21.0%)        | +34.1%                |
| Geo Washington Bridge                               | +16.8%                        | (- 12.8%)        | +20.5%                |
| Lower Manhattan                                     | +29.6%                        | (- 28.7%)        | +57.6%                |
| South Middlesex-Monmouth-Ocean                      | +20.7%                        | (- 31.9%)        | +34.2%                |
| <b>NEW YORK INTERSTATE</b>                          | <b>+28.9%</b>                 | <b>(- 16.2%)</b> | <b>+40.4%</b>         |

| NORTH JERSEY INTRASTATE BUS Ridership Trends By Route Group |                               |                  |                       |
|---|-------------------------------|------------------|-----------------------|
|   | <u>2<sup>nd</sup> Quarter</u> | <u>Q2 FY2019</u> | <u>Last 12 Months</u> |
| Bergen-Passaic  | +12.8%                        | (- 11.4%)        | +17.1%                |
| Essex-Union-West Hudson                                     | +9.0%                         | (- 22.3%)        | +18.1%                |
| Hudson County   | +19.6%                        | (- 2.0%)         | +28.3%                |
| South Middlesex-Monmouth-Ocean                              | +47.0%                        | (- 52.6%)        | +67.7%                |
| Morris County   | +10.1%                        | (- 24.6%)        | +18.3%                |
| <b>NORTH JERSEY INTRASTATE</b>                              | <b>+11.4%</b>                 | <b>(- 18.8%)</b> | <b>+20.0%</b>         |



APPENDIX A

NJ TRANSIT QUARTERLY RIDERSHIP TRENDS  
 Second Quarter, Fiscal Year 2023  
 Covering the period October through December 2022

1Q23

| PHILADELPHIA INTERSTATE BUS ROUTES<br>Passenger Ridership Statistics<br>Fiscal Year 2023 |                               |                  |
|--|-------------------------------|------------------|
|  | <u>2<sup>nd</sup> Quarter</u> | <u>Q2 FY2019</u> |
| Total Passenger Trips  | 0.8 million                   | 1.2 million      |
| Growth*  | +22.4%                        | (- 30.7%)        |
| Average Weekday Trips  | 10,950                        | 16,250           |
| Change*  | +1,950                        | (- 5,300)        |
| Growth*  | +21.7%                        | (- 32.6%)        |

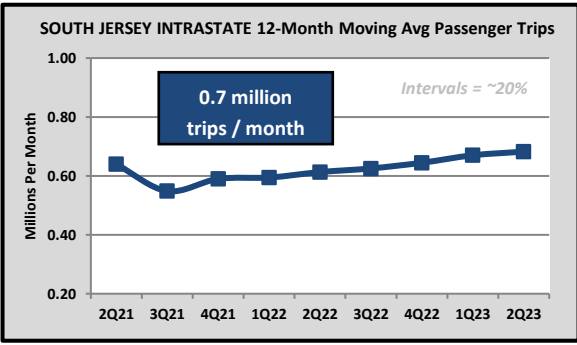
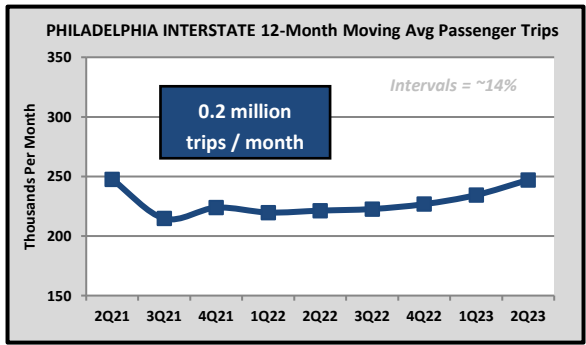
\* Compared to same period last year.

| SOUTH JERSEY INTRASTATE BUS ROUTES<br>Passenger Ridership Statistics<br>Fiscal Year 2023 |                               |                  |
|--|-------------------------------|------------------|
|  | <u>2<sup>nd</sup> Quarter</u> | <u>Q2 FY2019</u> |
| Total Passenger Trips  | 2.1 million                   | 3.3 million      |
| Growth*  | +7.7%                         | (- 37.0%)        |
| Average Weekday Trips  | 27,500                        | 44,750           |
| Change*  | +1,850                        | (- 17,250)       |
| Growth*  | +7.2%                         | (- 38.5%)        |

\* Compared to same period last year.

| PHILADELPHIA INTERSTATE BUS Ridership Trends By Route Group | <u>2<sup>nd</sup> Quarter</u> | <u>Q2 FY2019</u> | <u>Last 12 Months</u> |
|---|-------------------------------|------------------|-----------------------|
| Camden-Burlington-Mercer                                    | +17.0%                        | (- 35.5%)        | +12.4%                |
| Camden-Gloucester   | +33.2%                        | (- 26.4%)        | +12.6%                |
| Gloucester-Salem-Cumberland                                 | +10.7%                        | (- 33.3%)        | +9.5%                 |
| <b>PHILADELPHIA INTERSTATE</b>                              | <b>+22.4%</b>                 | <b>(- 30.7%)</b> | <b>+11.6%</b>         |

| SOUTH JERSEY INTRASTATE BUS Ridership Trends By Route Group | <u>2<sup>nd</sup> Quarter</u> | <u>Q2 FY2019</u> | <u>Last 12 Months</u> |
|---|-------------------------------|------------------|-----------------------|
| Atlantic County   | +8.8%                         | (- 31.4%)        | +7.8%                 |
| Atlantic Regional   | +9.6%                         | (- 30.6%)        | +12.1%                |
| Camden-Burlington-Mercer                                    | +10.8%                        | (- 41.9%)        | +10.1%                |
| Camden-Gloucester-Burlington                                | (- 20.1%)                     | (- 57.3%)        | +1.7%                 |
| Mercer County   | +19.2%                        | (- 34.6%)        | +20.8%                |
| <b>SOUTH JERSEY INTRASTATE</b>                              | <b>+7.7%</b>                  | <b>(- 37.0%)</b> | <b>+11.3%</b>         |



APPENDIX A

NJ TRANSIT QUARTERLY RIDERSHIP TRENDS  
 Second Quarter, Fiscal Year 2023  
 Covering the period October through December 2022

1Q23

SPECIAL EVENT & SEASONAL BUS ROUTES

Passenger Ridership Statistics

Fiscal Year 2023

|                       | <u>2<sup>nd</sup> Quarter</u> | <u>Q2 FY2019</u> |
|-----------------------|-------------------------------|------------------|
| Total Passenger Trips | 0.01 million                  | 0.01 million     |
| Growth*               | (- 17.7%)                     | (- 21.7%)        |
| Average Weekday Trips | 100                           | 100              |
| Change*               | +0                            | +0               |
| Growth*               | +0.0%                         | +0.0%            |

\* Compared to same period last year.

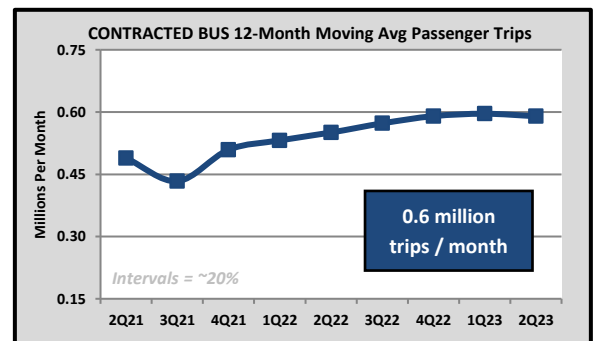
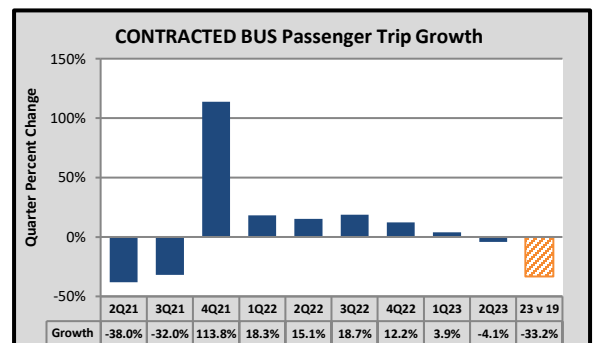
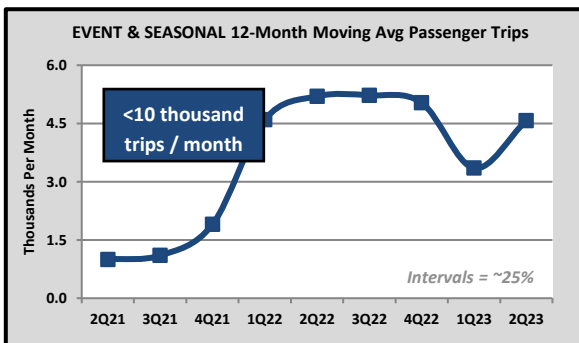
CONTRACTED BUS ROUTES

Passenger Ridership Statistics

Fiscal Year 2023

|                       | <u>2<sup>nd</sup> Quarter</u> | <u>Q2 FY2019</u> |
|-----------------------|-------------------------------|------------------|
| Total Passenger Trips | 1.7 million                   | 2.5 million      |
| Growth*               | (- 4.1%)                      | (- 33.2%)        |
| Average Weekday Trips | 21,900                        | 33,650           |
| Change*               | (- 1,100)                     | (- 11,750)       |
| Growth*               | (- 4.8%)                      | (- 34.9%)        |

\* Compared to same period last year.



APPENDIX A

NJ TRANSIT QUARTERLY RIDERSHIP TRENDS  
 Second Quarter, Fiscal Year 2023  
 Covering the period October through December 2022

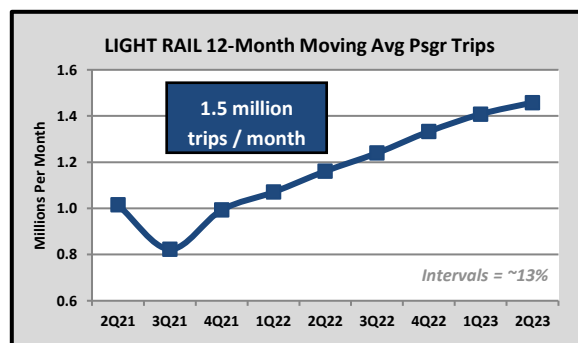
1Q23

• LIGHT RAIL RIDERSHIP

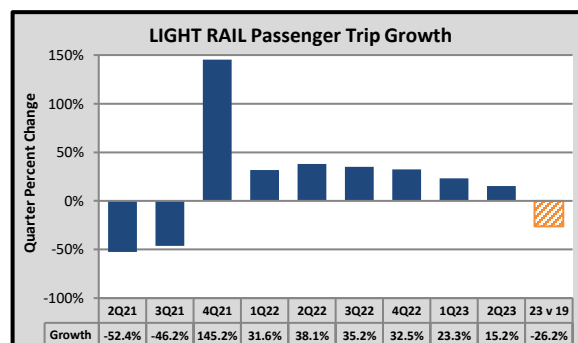
| NJ TRANSIT Light Rail<br>Passenger Ridership Statistics<br>Fiscal Year 2023 |                         |             |
|---|-------------------------|-------------|
|   | 2 <sup>nd</sup> Quarter | Q2 FY2019   |
| Total Passenger Trips   | 4.5 million             | 6.1 million |
| Growth*   | +15.2%                  | (- 26.2%)   |
| Average Weekday Trips   | 61,050                  | 83,300      |
| Change*   | +11,450                 | (- 22,250)  |
| Growth*   | +23.1%                  | (- 26.7%)   |
| Average Saturday Trips  | 27,800                  | 37,200      |
| Change*   | (- 2,050)               | (- 9,400)   |
| Growth*   | (- 6.9%)                | (- 25.3%)   |
| Average Sunday Trips  | 23,100                  | 26,500      |
| Change*   | (- 3,600)               | (- 3,400)   |
| Growth*   | (- 13.5%)               | (- 12.8%)   |
| Weekends (Saturday + Sunday)  |                         |             |
| Growth*   | (- 10.0%)               | (- 20.1%)   |

\* Compared to same period last year.

| LIGHT RAIL SYSTEM               | 2 <sup>nd</sup> Quarter | Q2 FY2019        | Last 12 Months |
|---------------------------------|-------------------------|------------------|----------------|
| Ridership Trends By Ticket Type |                         |                  |                |
| Oneway                          | (- 11.1%)               | (- 45.1%)        | +5.8%          |
| Senior Citizen                  | (- 8.2%)                | (- 40.6%)        | +4.3%          |
| Ten Trip                        | +2.9%                   | (- 58.6%)        | +25.1%         |
| Monthly Pass & Other            | +24.5%                  | (- 17.8%)        | +32.8%         |
| <b>TOTAL</b>                    | <b>+15.2%</b>           | <b>(- 26.2%)</b> | <b>+25.6%</b>  |



| LIGHT RAIL Ridership Trends By Service | 2 <sup>nd</sup> Quarter | Q2 FY2019        | Last 12 Months |
|--|-------------------------|------------------|----------------|
| Newark Light Rail                      | +20.1%                  | (- 26.1%)        | +30.4%         |
| Hudson Bergen Light Rail               | +17.0%                  | (- 23.5%)        | +25.3%         |
| Rail                                   | (- 6.6%)                | (- 42.8%)        | +18.1%         |
| River LINE                             |                         |                  |                |
| <b>TOTAL LIGHT RAIL</b>                | <b>+15.2%</b>           | <b>(- 26.2%)</b> | <b>+25.6%</b>  |



APPENDIX A

NJ TRANSIT QUARTERLY RIDERSHIP TRENDS

Second Quarter, Fiscal Year 2023

Covering the period October through December 2022

1Q23

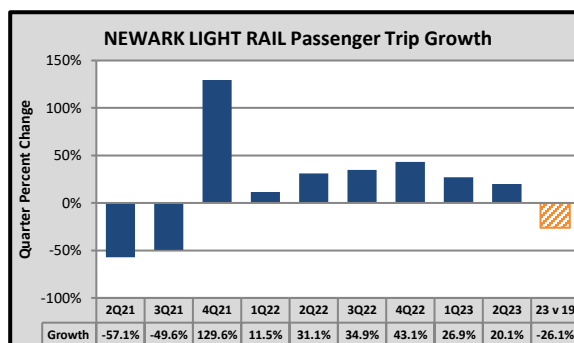
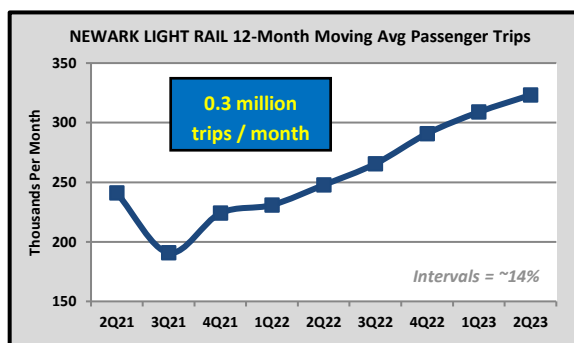
NEWARK LIGHT RAIL

| NEWARK LIGHT RAIL<br>Passenger Ridership Statistics<br>Fiscal Year 2023 |                         |             |
|---|-------------------------|-------------|
|   | 2 <sup>nd</sup> Quarter | Q2 FY2019   |
| Total Passenger Trips   | 1.0 million             | 1.4 million |
| Growth*   | +20.1%                  | (- 26.1%)   |
| Average Weekday Trips   | 14,750                  | 19,850      |
| Change*   | +3,450                  | (- 5,100)   |
| Growth*   | +30.5%                  | (- 25.7%)   |
| Average Saturday Trips  | 4,400                   | 5,900       |
| Change*   | (- 700)                 | (- 1,500)   |
| Growth*   | (- 13.7%)               | (- 25.4%)   |
| Average Sunday Trips  | 3,700                   | 3,400       |
| Change*   | (- 800)                 | +300        |
| Growth*   | (- 17.8%)               | +8.8%       |
| Weekends (Saturday + Sunday)  |                         |             |
| Growth*   | (- 15.6%)               | (- 12.9%)   |

\* Compared to same period last year.

| NEWARK LIGHT RAIL<br>Average Weekday Boardings |                         |               |                  |
|--|-------------------------|---------------|------------------|
|  | 2 <sup>nd</sup> Quarter | Q2 FY2022     | Q2 FY2019        |
| Non-CBD Stations                               | 6,930                   | +28.0%        | (- 20.6%)        |
| Newark CBD Stations                            | 7,320                   | +32.9%        | (- 29.1%)        |
| Broad Street Extension                         | 500                     | +32.3%        | (- 36.9%)        |
| <b>TOTAL NEWARK LIGHT RAIL</b>                 | <b>14,750</b>           | <b>+30.5%</b> | <b>(- 25.7%)</b> |

| NEWARK LIGHT RAIL<br>Ridership Trends<br>By Ticket Type | 2 <sup>nd</sup> Quarter | Q2 FY2019        | Last 12 Months |
|---|-------------------------|------------------|----------------|
| Oneway  | (- 12.6%)               | (- 51.7%)        | +10.5%         |
| Senior Citizen  | (- 9.5%)                | (- 37.3%)        | +2.2%          |
| Ten Trip  | (- 16.2%)               | (- 78.8%)        | (- 6.0%)       |
| Monthly Pass & Other                                    | +33.9%                  | (- 14.2%)        | +40.1%         |
| <b>TOTAL</b>  | <b>+20.1%</b>           | <b>(- 26.1%)</b> | <b>+30.4%</b>  |



APPENDIX A

NJ TRANSIT QUARTERLY RIDERSHIP TRENDS  
 Second Quarter, Fiscal Year 2023  
 Covering the period October through December 2022

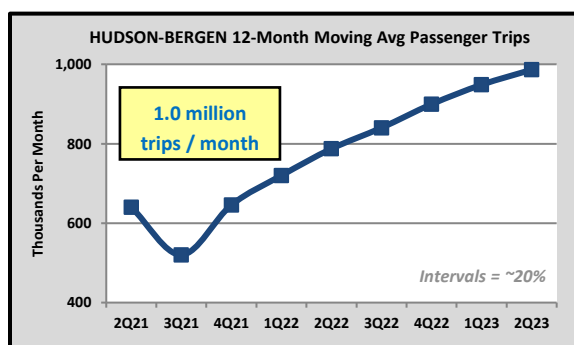
1Q23

• HUDSON-BERGEN LIGHT RAIL

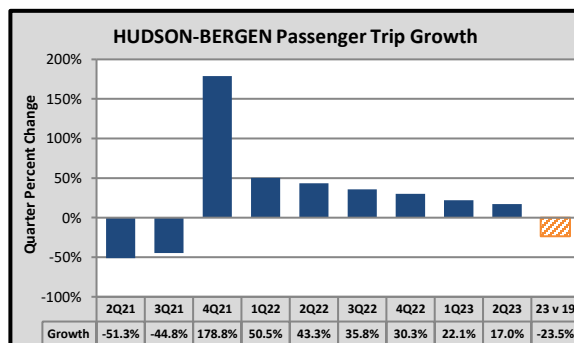
| HUDSON-BERGEN LIGHT RAIL<br>Passenger Ridership Statistics<br>Fiscal Year 2023 |                         |             |
|--|-------------------------|-------------|
|  | 2 <sup>nd</sup> Quarter | Q2 FY2019   |
| Total Passenger Trips  | 3.1 million             | 4.1 million |
| Growth*  | +17.0%                  | (- 23.5%)   |
| Average Weekday Trips  | 41,400                  | 54,800      |
| Change*  | +8,300                  | (- 13,400)  |
| Growth*  | +25.1%                  | (- 24.5%)   |
| Average Saturday Trips   | 20,200                  | 26,000      |
| Change*  | (- 1,500)               | (- 5,800)   |
| Growth*  | (- 6.9%)                | (- 22.3%)   |
| Average Sunday Trips   | 16,900                  | 18,850      |
| Change*  | (- 2,200)               | +1,950      |
| Growth*  | (- 11.5%)               | (- 10.3%)   |
| Weekends (Saturday + Sunday)   |                         |             |
| Growth*  | (- 9.1%)                | (- 17.3%)   |

\* Compared to same period last year.

| HUDSON-BERGEN<br>Ridership Trends<br>By Ticket Type | 2 <sup>nd</sup> Quarter | Q2 FY2019        | Last 12 Months |
|---|-------------------------|------------------|----------------|
| Oneway  | (- 9.3%)                | (- 37.4%)        | +5.0%          |
| Senior Citizen                                      | (- 5.5%)                | (- 37.1%)        | +7.6%          |
| Ten Trip  | +5.9%                   | (- 54.9%)        | +28.0%         |
| Monthly Pass<br>& Other                             | +25.2%                  | (- 17.5%)        | +31.2%         |
| <b>TOTAL</b>  | <b>+17.0%</b>           | <b>(- 23.5%)</b> | <b>+25.3%</b>  |



| HUDSON-BERGEN<br>Average Weekday<br>Boardings | 2 <sup>nd</sup> Quarter | Q2 FY2022     | Q2 FY2019        |
|---|-------------------------|---------------|------------------|
| Stations Bayonne 8 <sup>th</sup> -Richard     | 7,100                   | +24.7%        | (- 19.1%)        |
| Stations West Side-Garfield                   | 4,260                   | +29.4%        | (- 12.7%)        |
| Stations LSP-Hoboken                          | 20,610                  | +26.0%        | (- 29.4%)        |
| Stations Hoboken 4th-Tonnelle                 | 9,430                   | +21.6%        | (- 21.0%)        |
| <b>TOTAL HUDSON-BERGEN</b>                    | <b>41,400</b>           | <b>+25.1%</b> | <b>(- 24.5%)</b> |



APPENDIX A

NJ TRANSIT QUARTERLY RIDERSHIP TRENDS

Second Quarter, Fiscal Year 2023

Covering the period October through December 2022

1Q23

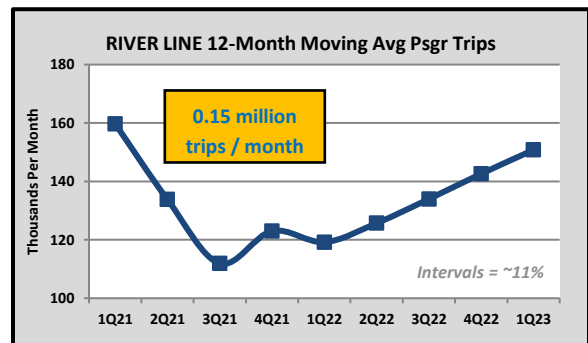
RIVER LINE

| RIVER LINE<br>Passenger Ridership Statistics<br>Fiscal Year 2023 |                         |             |
|--|-------------------------|-------------|
|  | 2 <sup>nd</sup> Quarter | Q2 FY2019   |
| Total Passenger Trips  | 0.4 million             | 0.7 million |
| Growth*  | (- 6.6%)                | (- 42.8%)   |
| Average Weekday Trips  | 4,900                   | 8,650       |
| Change*  | (- 300)                 | (- 3,750)   |
| Growth*  | (- 5.8%)                | (- 43.4%)   |
| Average Saturday Trips   | 3,200                   | 5,300       |
| Change*  | +150                    | (- 2,100)   |
| Growth*  | +4.9%                   | (- 39.6%)   |
| Average Sunday Trips   | 2,500                   | 4,250       |
| Change*  | (- 600)                 | (- 1,750)   |
| Growth*  | (- 19.4%)               | (- 41.2%)   |
| Weekends (Saturday + Sunday)                                     |                         |             |
| Growth*  | (- 7.3%)                | (- 40.3%)   |

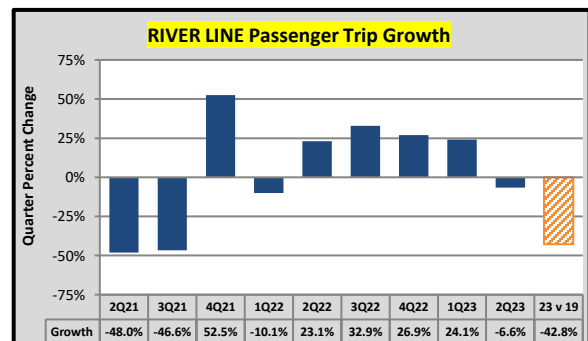
\* Compared to same period last year.



| RIVER LINE<br>Ridership Trends<br>By Ticket Type | 2 <sup>nd</sup> Quarter | Q2 FY2019        | Last 12 Months |
|--|-------------------------|------------------|----------------|
| Oneway   | (- 16.5%)               | (- 59.8%)        | +2.4%          |
| Senior Citizen                                   | (- 13.0%)               | (- 52.2%)        | (- 0.6%)       |
| Ten Trip   | (- 15.6%)               | (- 68.4%)        | +27.5%         |
| Monthly Pass<br>& Other                          | (- 1.4%)                | (- 29.6%)        | +28.1%         |
| <b>TOTAL</b>                                     | <b>(- 6.6%)</b>         | <b>(- 42.8%)</b> | <b>+18.1%</b>  |



| RIVER LINE<br>Average Weekday Boardings | 2 <sup>nd</sup> Quarter | Q2 FY2022       | Q2 FY2019        |
|---|-------------------------|-----------------|------------------|
| Trenton Stations                        | 1,210                   | 0.8%            | (- 38.4%)        |
| Bordentown-Beverly                      | 1,370                   | (- 7.9%)        | (- 46.6%)        |
| Delanco-Pennsauken                      | 1,000                   | (- 8.4%)        | (- 35.4%)        |
| Camden Stations                         | 1,320                   | (- 7.0%)        | (- 48.7%)        |
| <b>TOTAL RIVER LINE</b>                 | <b>4,900</b>            | <b>(- 5.8%)</b> | <b>(- 43.4%)</b> |



APPENDIX A

NJ TRANSIT QUARTERLY RIDERSHIP TRENDS

Second Quarter, Fiscal Year 2023

Covering the period October through December 2022

1Q23

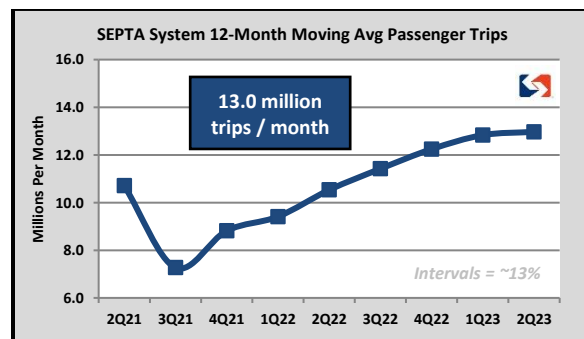
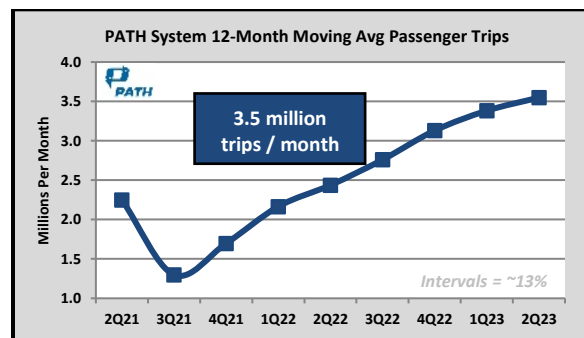
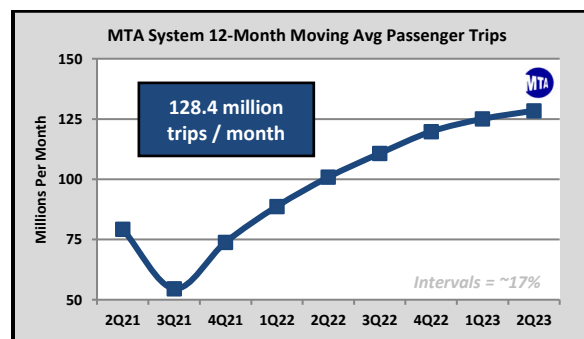
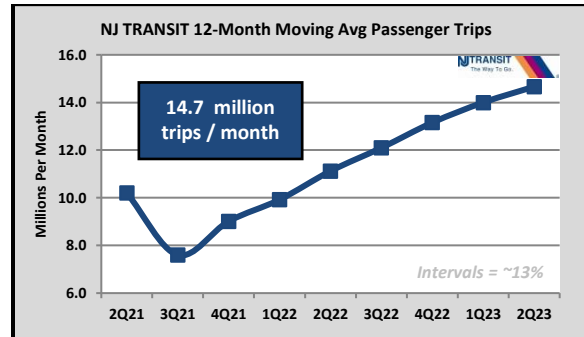
REGIONAL TRANSPORTATION TRENDS

REGIONAL TRANSPORTATION TRENDS

Percent Change  
Fiscal Year 2023

| Ridership  | 2 <sup>nd</sup> Quarter       | Q2 FY2019        |
|--|-------------------------------|------------------|
| <b>NJ TRANSIT System</b>                                   | +19.4%                        | (- 27.9%)        |
| Rail   | +27.3%                        | (- 40.8%)        |
| Bus  | +16.9%                        | (- 20.6%)        |
| Light Rail   | +15.2%                        | (- 26.2%)        |
| <b>MTA System</b>  | +10.9%                        | (- 36.0%)        |
| NYC Transit  | +10.2%                        | (- 36.2%)        |
| Staten Island Railroad                                     | +6.3%                         | (- 53.8%)        |
| Long Island Railroad                                       | +25.1%                        | (- 37.7%)        |
| Metro North Railroad                                       | +34.4%                        | (- 36.9%)        |
| <b>PATH System</b>   | +20.7%                        | (- 43.5%)        |
| Newark station   | +6.5%                         | (- 53.7%)        |
| Hoboken station  | +26.0%                        | (- 44.4%)        |
| 33rd Street station  | +20.7%                        | (- 42.8%)        |
| World Trade Center station                                 | +20.3%                        | (- 48.4%)        |
| <b>SEPTA System</b>  | +4.3%                         | (- 46.6%)        |
| City Transit   | +2.0%                         | (- 46.4%)        |
| Suburban Transit   | +7.8%                         | (- 45.1%)        |
| Regional Rail  | +21.2%                        | (- 49.1%)        |
| <b>PATCO</b>   | +11.9%                        | (- 52.5%)        |
| <b>Amtrak Northeast</b>                                    | +32.4%                        | (- 11.9%)        |
| Acela (Boston-NYC-Washington)                              | +52.2%                        | (- 20.8%)        |
| Regional (Boston-NYC-Washington)                           | +27.9%                        | (- 6.0%)         |
| Keystone (NYC-Phila-Harrisburg)                            | +41.7%                        | (- 31.6%)        |
| Empire (NYC-Albany)  | +18.2%                        | (- 3.0%)         |
| <b>NJ Ferry Services</b>                                   | +36.7%                        | (- 46.3%)        |
| Trans-Hudson Downtown                                      | +28.1%                        | (- 59.0%)        |
| Trans-Hudson Midtown                                       | +36.6%                        | (- 39.6%)        |
| Monmouth County  | +56.8%                        | (- 34.2%)        |
| <b>Port Authority NY &amp; NJ Airports – Air Travelers</b> | +29.5%                        | (- 0.3%)         |
| Newark EWR   | +19.4%                        | +1.9%            |
| Kennedy JFK  | +40.9%                        | (- 2.9%)         |
| LaGuardia LGA  | +26.3%                        | +1.6%            |
| <b>Vehicles#</b>   | <b>2<sup>nd</sup> Quarter</b> | <b>Q2 FY2019</b> |
| MTA Bridges & Tunnels                                      | +1.7%                         | +0.6%            |
| Port Authority Bridges & Tunnels                           | +1.1%                         | +0.5%            |
| George Washington Bridge                                   | +1.3%                         | (- 2.2%)         |
| Lincoln Tunnel   | +2.1%                         | +3.9%            |
| Holland Tunnel   | (- 0.1%)                      | (- 2.9%)         |
| Bayonne Bridge   | +0.4%                         | +43.9%           |
| Goethals Bridge  | +0.5%                         | +3.2%            |
| Outerbridge Crossing                                       | +1.7%                         | (- 2.1%)         |
| <b>Vehicle Miles Traveled on NJ Roads &amp; Highways</b>   |                               | Data Unavailable |
| Unleaded Gasoline Price v Last Year                        | +4.0%                         |                  |
| Unleaded Gasoline Price v 2 Yrs Ago                        | +59.4%                        |                  |
| Unleaded Gasoline Price v 3 Yrs Ago                        | +30.9%                        |                  |
| Unleaded Gasoline Price v 4 Yrs Ago                        | +21.2%                        |                  |
| Unleaded Gasoline Price v 5 Yrs Ago                        | +27.2%                        |                  |

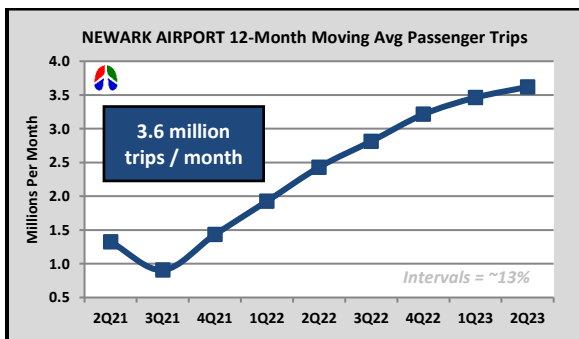
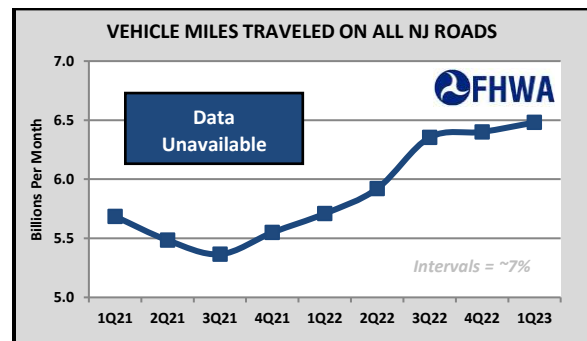
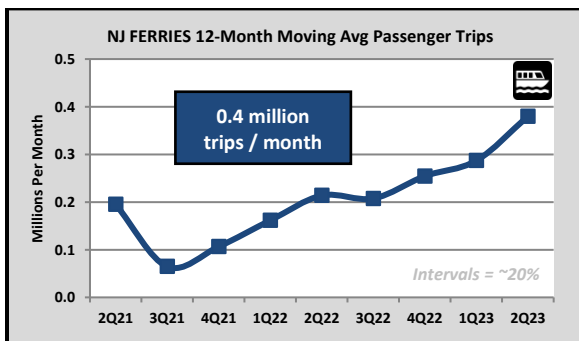
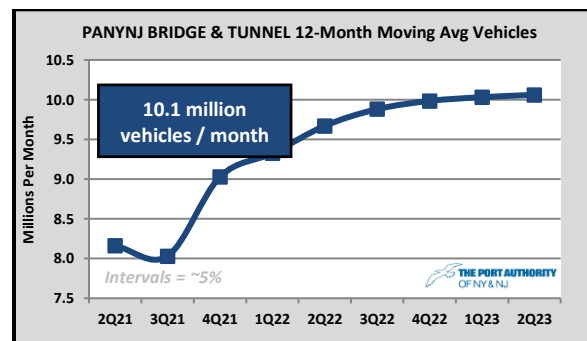
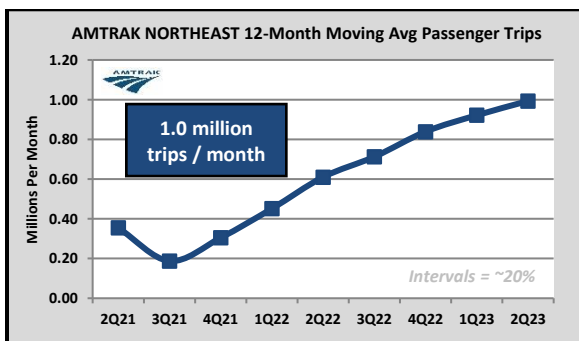
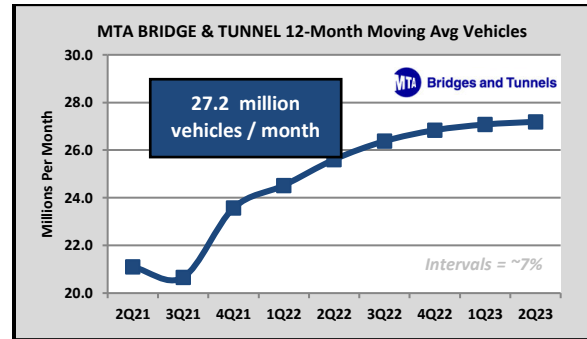
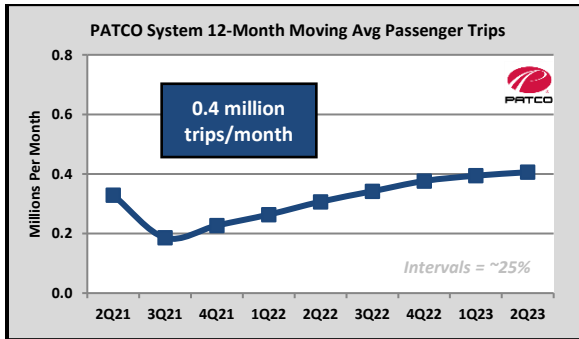
# Auto volume shown except for MTA Bridge & Tunnels and NJ Vehicle Miles Traveled, which are all vehicles.



APPENDIX A

NJ TRANSIT QUARTERLY RIDERSHIP TRENDS  
Second Quarter, Fiscal Year 2023  
Covering the period October through December 2022

1Q23



APPENDIX A

NJ TRANSIT QUARTERLY RIDERSHIP TRENDS  
 Second Quarter, Fiscal Year 2023  
 Covering the period October through December 2022

1Q23

• THE REGIONAL ECONOMY

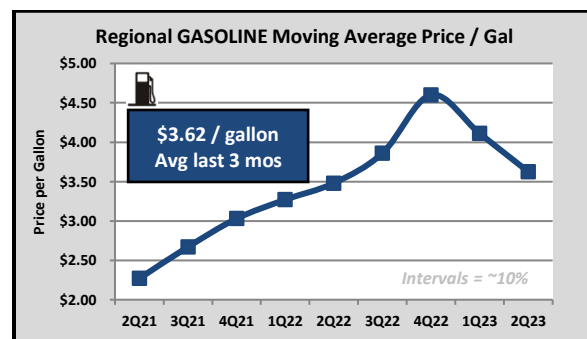
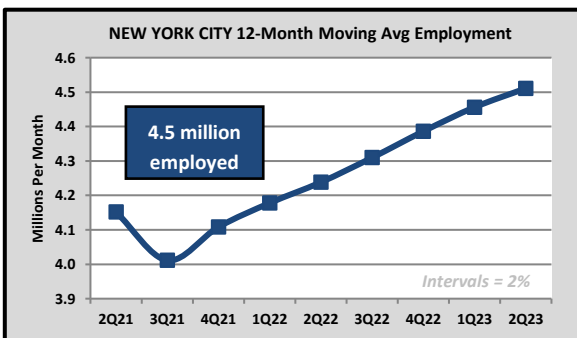
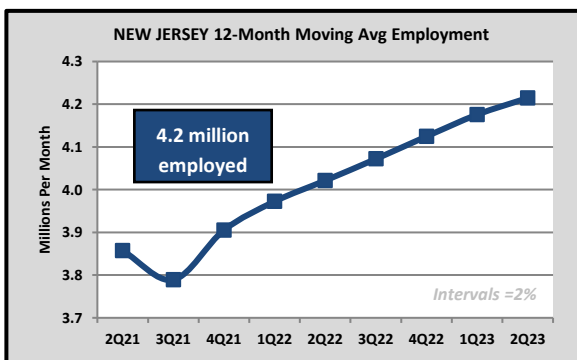
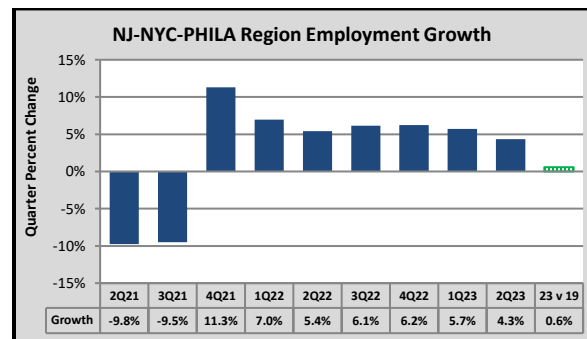
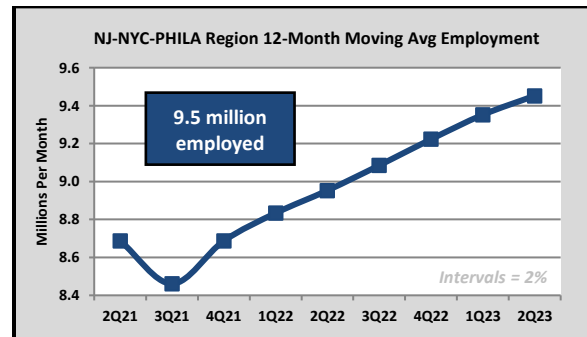
REGIONAL ECONOMIC TRENDS

Percent Change  
 Fiscal Year 2023

| Employment                   | 2 <sup>nd</sup> Quarter | Q2 FY2019       |
|------------------------------|-------------------------|-----------------|
| <b>New Jersey</b>            | <b>+3.8%</b>            | <b>+1.8%</b>    |
| Newark-Union Metro           | +3.0%                   | +0.1%           |
| Edison-New Brunswick Metro   | +4.2%                   | +2.4%           |
| Bergen-Passaic-Hudson        | +2.8%                   | (- 1.1%)        |
| Northern New Jersey          | +3.3%                   | +0.4%           |
| Camden Metro                 | +4.8%                   | +5.6%           |
| Trenton-Ewing                | +2.2%                   | +1.8%           |
| Atlantic City-Hammonton      | +7.3%                   | +2.7%           |
| Vineland-Millville-Hammonton | +2.7%                   | +1.0%           |
| Ocean City                   | +3.5%                   | +4.8%           |
| Southern New Jersey*         | +4.2%                   | +4.0%           |
| <b>New York City</b>         | <b>+5.0%</b>            | <b>(- 0.5%)</b> |
| <b>Philadelphia</b>          | <b>+3.5%</b>            | <b>+0.5%</b>    |
| <b>NJ-NYC-Phila Region</b>   | <b>+4.3%</b>            | <b>+0.6%</b>    |
| <b>U.S. Total</b>            | <b>+3.4%</b>            | <b>+3.0%</b>    |

\* Due to U.S. Bureau of Labor Statistics estimating techniques, local New Jersey labor market totals and trends may not sum to the New Jersey statewide total.

Source: U.S. Bureau of Labor Statistics



APPENDIX A

NJ TRANSIT QUARTERLY RIDERSHIP TRENDS

Second Quarter, Fiscal Year 2023

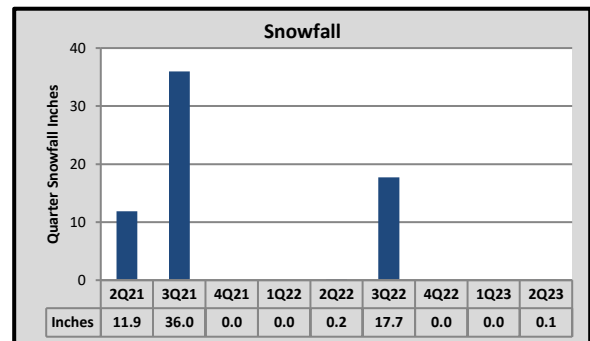
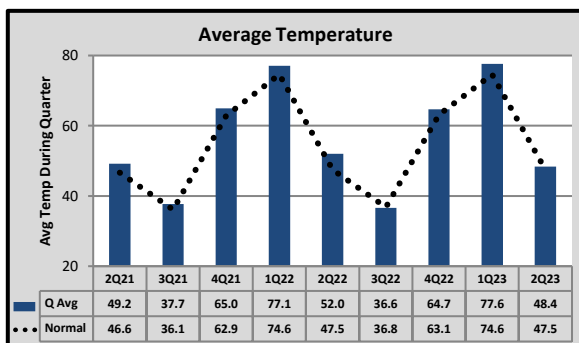
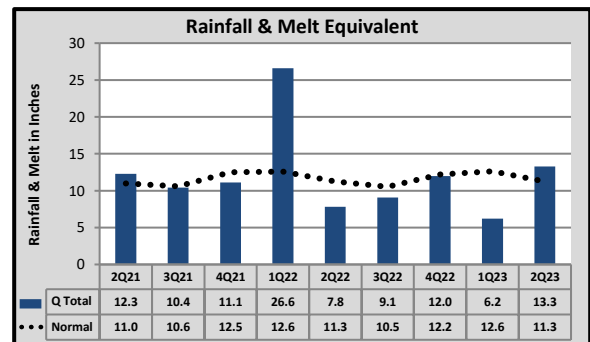
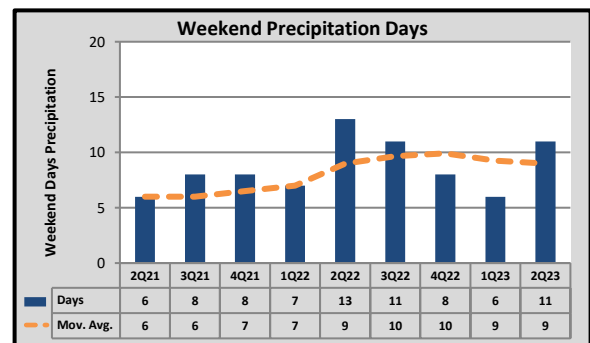
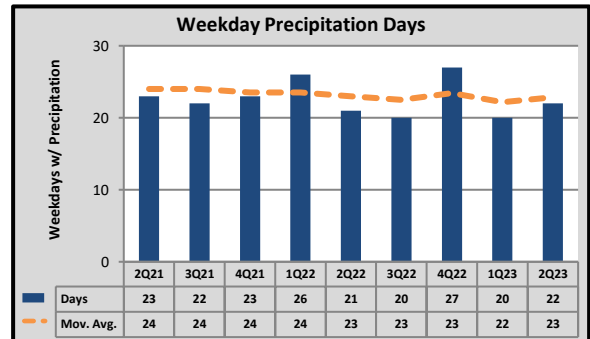
Covering the period October through December 2022

1Q23

WEATHER CONDITIONS

| CLIMATE ANALYSIS         |                         |             |
|--------------------------|-------------------------|-------------|
| Fiscal Year 2023         |                         |             |
|                          | 2 <sup>nd</sup> Quarter | Q2 FY2019   |
| Average Temperature      | 48.4 F                  | 46.8 F      |
| Vs. normal               | +0.9 F                  | +0.2 F      |
| Vs. last year            | (- 3.6 F)               | (- 1.4 F)   |
| Precipitation – Weekdays |                         |             |
| This year                | 22 days                 | 22 days     |
| Last year                | 21 days                 |             |
| Precipitation – Weekends |                         |             |
| This year                | 11 days                 | 14 days     |
| Last year                | 13 days                 |             |
| Precipitation – Total    |                         |             |
| This year                | 33 days                 | 36 days     |
| Last year                | 34 days                 |             |
| Rainfall & Equivalent    |                         |             |
| This year                | 13.3 inches             | 17.9 inches |
| Last year                | 7.8 inches              |             |
| Normal                   | 11.3 inches             |             |
| Snowfall                 |                         |             |
| This year                | 0.1 inches              | 6.4 inches  |
| Last year                | 0.2 inches              |             |

Source: National Weather Service, Newark Airport reporting station



## APPENDIX B

## KEY PERFORMANCE INDICATORS



|   | FY20<br>Actual | FY21<br>Actual | FY22<br>Actual |
|---|----------------|----------------|----------------|
| <b>Operational:</b>   |                |                |                |
| Training  |                |                |                |
| Locomotive engineer trainees enrolled (LETP)                | 67             | 100            | 91             |
| Retention of graduated LETP classes <sup>1</sup>            | 43.8%          | 41.0%          | 49.5%          |
| Assistant conductor trainees enrolled (ACTP)                | 96             | 132            | 125            |
| Retention of graduated ACTP classes <sup>1</sup>            | 76.0%          | 70.5%          | 84.8%          |
| On-Time Performance   |                |                |                |
| Rail  | 92.3%          | 93.3%          | 92.5%          |
| Bus   | 94.0%          | 98.0%          | 95.0%          |
| Light Rail  | 97.5%          | 96.9%          | 96.3%          |
| Equipment   |                |                |                |
| # of Revenue Locomotives                                    | 173            | 173            | 171            |
| Total number of buses                                       | 3,103          | 3,104          | 3,028          |
| <b>Financial:</b>   |                |                |                |
| Total state operating assistance received (millions)        | \$ 668.6       | \$ 425.6       | \$ 507.1       |
| Federal COVID-19 Relief Funding                             | \$ 360.8       | \$ 979.0       | \$ 1,030.7     |
| Average daily cash balance (millions)                       | \$ 125.9       | \$ 109.8       | \$ 113.5       |
| Farebox Recovery  |                |                |                |
| Systemwide  | 33.9%          | 13.2%          | 21.8%          |
| Rail <sup>2</sup>   | 48.6%          | 13.7%          | 27.3%          |
| Bus <sup>2</sup>  | 39.4%          | 20.5%          | 29.5%          |
| Light Rail <sup>2</sup>                                     | 18.1%          | 8.5%           | 10.7%          |
| Outstanding debt at year-end <sup>3</sup> (millions)        | \$ 1,192.6     | \$ 1,065.6     | \$ 1,119.0     |
| Revolving line of credit outstanding at year-end (millions) | \$ 0.0         | \$ 0.0         | \$ 185.0       |
| <b>Administrative:</b>                                      |                |                |                |
| Year-end headcount  | 11,560         | 11,648         | 11,798         |
| Percentage of workforce full-retirement eligible            | 11.8%          | 12.0%          | 12.5%          |

**Notes:**

<sup>1</sup> Annual LETP and ACTP retention rates are calculated from the classes that graduated in that fiscal year.

<sup>2</sup> Farebox recovery calculations do not include overhead

<sup>3</sup> Does not include revolving debt

### APPENDIX C

| <b>Month(s)</b>               | <b>Budget Process</b>   |
|-------------------------------|---|
| <b>August -<br/>September</b> | <b>NJT Budget Planning</b> <ul style="list-style-type: none"><li>• Develop Preliminary Budgetary Assumptions, Priorities &amp; Opportunities</li><li>• Internal Budget Planning Meetings within each Department</li></ul>   |
| <b>October -<br/>January</b>  | <b>NJT Budget Development and Request</b> <ul style="list-style-type: none"><li>• Budget Planning Instructions Sent to Departments</li><li>• Review of Department Budget Submissions</li><li>• Finalized Recommendations by NJT Executive Management</li><li>• Submission of NJT Budget Request to OMB ("Fishbowl" Meeting)</li></ul> |
| <b>February -<br/>March</b>   | <b>Governor's Proposed Budget</b> <ul style="list-style-type: none"><li>• Executive Branch Analysis of NJT Budget Request</li><li>• Governor's Fiscal Year Budget Address to Legislature</li><li>• NJT Board Approves Budget Transmittal Letter to Legislature</li></ul>  |
| <b>April -<br/>June</b>       | <b>Appropriations Act</b> <ul style="list-style-type: none"><li>• Senate and Assembly Hearings on Budget</li><li>• Legislature Adopts Budget Appropriations Act</li><li>• Governor Signs Budget Appropriations Act</li></ul>  |
| <b>July</b>                   | <b>NJT Board Budget Adoption</b>  |

## APPENDIX D

**NJ Transit Corporation**  
**Revenue and Expense Trends**

(\$ in millions)

|                                   | <u>Rail</u> |            | <u>Bus</u> |            | <u>Light Rail</u> |            | <u>Admin / All Other</u> |            | <u>Funding Needed</u> | <u>Total NJT</u> |            |
|-----------------------------------|-------------|------------|------------|------------|-------------------|------------|--------------------------|------------|-----------------------|------------------|------------|
|                                   | <u>Rev</u>  | <u>Exp</u> | <u>Rev</u> | <u>Exp</u> | <u>Rev</u>        | <u>Exp</u> | <u>Rev</u>               | <u>Exp</u> |                       | <u>Rev</u>       | <u>Exp</u> |
| FY13 - Actual                     | 622.7       | 778.5      | 373.8      | 657.2      | 113.7             | 289.1      | 917.4                    | 304.2      | -                     | 2,027.6          | 2,029.0    |
| FY14 - Actual                     | 663.3       | 804.5      | 374.1      | 670.8      | 164.6             | 349.3      | 885.2                    | 281.1      | -                     | 2,087.2          | 2,105.7    |
| FY15 - Actual                     | 666.3       | 797.4      | 374.6      | 672.0      | 39.5              | 223.4      | 995.0                    | 382.1      | -                     | 2,075.4          | 2,074.9    |
| FY16 - Actual                     | 711.6       | 857.5      | 393.2      | 744.7      | 39.2              | 226.0      | 1,088.8                  | 427.1      | -                     | 2,232.8          | 2,255.3    |
| FY17 - Actual                     | 696.4       | 828.9      | 395.6      | 680.7      | 47.7              | 244.5      | 987.8                    | 378.8      | -                     | 2,127.5          | 2,132.9    |
| FY18 - Actual                     | 675.0       | 874.0      | 393.6      | 712.1      | 48.0              | 265.8      | 1,137.5                  | 381.1      | -                     | 2,254.1          | 2,233.0    |
| FY19 - Actual                     | 682.0       | 881.8      | 392.5      | 756.7      | 42.9              | 251.2      | 1,188.0                  | 415.4      | -                     | 2,305.4          | 2,305.1    |
| FY20 - Actual                     | 552.1       | 926.7      | 305.2      | 746.0      | 32.8              | 246.2      | 1,652.9                  | 454.3      | -                     | 2,543.0          | 2,373.3    |
| FY21 - Actual                     | 233.7       | 952.7      | 171.2      | 790.4      | 28.7              | 248.7      | 1,960.8                  | 471.3      | -                     | 2,394.4          | 2,463.0    |
| FY22 - Actual                     | 388.2       | 1,025.1    | 256.2      | 808.9      | 30.5              | 260.8      | 2,153.4                  | 583.4      | -                     | 2,828.4          | 2,678.1    |
| FY23 - Projections <sup>1,2</sup> | 501.5       | 1,093.7    | 313.8      | 866.1      | 28.8              | 275.7      | 1,904.5                  | 475.0      | -                     | 2,748.6          | 2,710.5    |
| FY24 - GBM <sup>1,2</sup>         | 526.6       | 1,128.9    | 323.2      | 910.1      | 30.2              | 291.1      | 1,986.6                  | 536.6      | -                     | 2,866.6          | 2,866.6    |
| FY25 - Prelim <sup>1,2</sup>      | 545.0       | 1,162.9    | 331.3      | 944.7      | 31.0              | 301.0      | 1,937.6                  | 555.7      | 119.4                 | 2,964.3          | 2,964.3    |
| FY26 - Prelim <sup>1,2</sup>      | 561.4       | 1,192.4    | 339.6      | 976.3      | 31.8              | 309.9      | 1,201.0                  | 572.9      | 917.8                 | 3,051.5          | 3,051.5    |
| FY27 - Prelim <sup>1,2</sup>      | 575.4       | 1,221.8    | 348.1      | 1,006.2    | 32.6              | 318.1      | 1,218.9                  | 586.7      | 957.8                 | 3,132.7          | 3,132.7    |

**Projected Revenues for FY23 – FY27**

|                    | <u>Passenger</u> | <u>Other Revenue</u> | <u>State Subsidy<sup>1</sup></u> | <u>Turnpike<sup>2</sup></u> | <u>Clean Energy<sup>1</sup></u> |       | <u>Other Reim</u> | <u>COVID-19 Relief</u> | <u>Funding Needed</u> | <u>Total Resources</u> |
|--------------------|------------------|----------------------|----------------------------------|-----------------------------|---------------------------------|-------|-------------------|------------------------|-----------------------|------------------------|
|                    |                  |                      |                                  |                             | <u>PM / CM<sup>1</sup></u>      |       |                   |                        |                       |                        |
| FY23 - Projections | 687.2            | 127.2                | 100.0                            | 721.0                       | 82.1                            | 362.0 | 189.9             | 479.2                  | -                     | 2,748.6                |
| FY24 - GBM         | 776.3            | 121.0                | 140.0                            | 440.0                       | 70.1                            | 334.0 | 176.4             | 808.8                  | -                     | 2,866.6                |
| FY25 - Prelim      | 795.4            | 124.7                | 140.0                            | 455.0                       | 70.1                            | 334.0 | 176.5             | 749.3                  | 119.4                 | 2,964.3                |
| FY26 - Prelim      | 813.3            | 128.4                | 140.0                            | 470.0                       | 70.1                            | 334.0 | 177.9             | -                      | 917.8                 | 3,051.5                |
| FY27 - Prelim      | 829.6            | 132.3                | 140.0                            | 485.0                       | 70.1                            | 334.0 | 183.9             | -                      | 957.8                 | 3,132.7                |

<sup>1</sup> Resources assume the same level of State Subsidy, Clean Energy and PM / CM funding in FY24 - FY27 as in the Governor's FY24 budget

<sup>2</sup> Total Turnpike Funding for FY22 - FY27 does not include \$25m each year allotted for the Portal North Bridge capital project

APPENDIX E

| NJ TRANSIT Capital Appropriation Overview |   |                       |                               |                               |                                      |  |  |
|---|---|-----------------------|-------------------------------|-------------------------------|--------------------------------------|--|--|
| \$ In Millions                            |   |                       |                               |                               |                                      |  |  |
| Appropriation Line                        | Narrative Summary   | Appropriation To Date | Proposed Appropriation (FY24) | Proposed Appropriation (FY25) | Proposed Appropriation (FY26 - FY33) | Amount Expended And/Or Committed To Date | Active Projects With Future Appropriations (FY24-FY33) |
| Access to Region's Core (ARC) - T97       | <p>The ARC program will expand "one seat" ride service to Manhattan by doubling the capacity of the Trans-Hudson commuter rail system. The centerpiece of the program is the Trans-Hudson Express Tunnel project (THE Tunnel). This project includes construction of a connection between the Main Line &amp; NEC, added tracks along the Northeast Corridor Line, a new trans-Hudson River tunnel, and station under 34th Street in Manhattan. These improvements will allow accommodation of future travel demand and relieve congestion on alternative modes of travel.</p> <p>CMAQ:<br/>Funding for this project will include CMAQ funds. This project is CMAQ eligible because it meets federal eligibility requirements. The project will provide enhanced mass transit service and increased transit ridership. For the CMAQ justification see "CMAQ Report for NJ TRANSIT."</p> | \$54.62               | \$0.00                        | \$0.00                        | \$0.00                               | \$53.86                                  | Yes  |
| ADA - Platforms/Stations - T143           | <p>Funding is provided for the design and construction of necessary repairs to make NJ TRANSIT's rail stations, and subway stations more accessible for the Americans with Disabilities Act (ADA) including related track and infrastructure work. Funding is requested for repairs, upgrades, equipment purchase, platform extensions, and transit enhancements throughout the system and other accessibility repairs/improvements at stations.</p>  | N/A                   | \$0.50                        | \$0.50                        | \$4.00                               | N/A                                      | Yes  |

## APPENDIX E

| \$ In Millions                         |   | Appropriation To Date | Proposed Appropriation (FY24) | Proposed Appropriation (FY25) | Proposed Appropriation (FY26 - FY33) | Amount Expended And/Or Committed To Date | Active Projects With Future Appropriations (FY24-FY33) |
|--|---|-----------------------|-------------------------------|-------------------------------|--------------------------------------|--|--|
| Appropriation Line                     | Narrative Summary   |                       |                               |                               |                                      |  |  |
| ADA--<br>Platforms/Stations - T951     | Competitive funding to assist in the financing of capital projects to upgrade the accessibility of legacy rail fixed guideway public transportation systems for persons with disabilities, including those who use wheelchairs. Increase the number of existing (as of November 15, 2021) stations or facilities for passenger use that meet or exceed the standards for new construction under Title II of the Americans with Disabilities Act of 1990 (42 U.S.C. 12131 et seq.), as incorporated into Appendix A of 49 CFR Part 37. Eligibility is designated recipients that operate or allocate funds to inaccessible pre-ADA—or “legacy” — rail fixed guideway public transportation systems.<br><br>Grants are for three projects: Anderson Street (Hackensack) and New Bridge Landing (River Edge) rail stations on the Pascack Valley Line; Bradley Beach rail station on the North Jersey Coast Line; and a Track Curvature Study to the Chatham and Orange rail stations on the Morris and Essex Line. Requires STATE (TTF) and/or Other match. | N/A                   | \$9.05                        | \$0.00                        | \$43.89                              | N/A                                      | Yes  |
| Bridge and Tunnel Rehabilitation - T05 | This program provides funds for the design, repair, rehabilitation, replacement, painting, inspection of tunnels/bridges, and other work such as movable bridge program, drawbridge power program, and culvert/bridge/tunnel right of way improvements necessary to maintain a state of good repair.  | \$670.24              | \$54.40                       | \$89.29                       | \$201.76                             | \$374.35                                 | Yes  |
| Building Capital Leases - T32          | Funding is provided for capital improvements and lease payment obligations at NJ TRANSIT operating and office installations.This project is funded under the provisions of Section 13 of P.L. 1995, c.108.  | \$11.70               | \$0.00                        | \$0.00                        | \$0.00                               | \$10.81                                  | Yes  |
| Bus Acquisition Program - T111         | This program provides funds for replacement of transit, commuter, access link, and suburban buses for NJ TRANSIT as they reach the end of their useful life as well as the purchase of additional buses to meet service demands. Federal lease payments are provided for 1371 Cruiser buses. Pay-as-you-go funding is provided for over 2300 buses replacements over the next 10-years including but not limited to cruiser buses, NABI buses, and articulated buses. Funds were awarded for FY2019 Competitive Bus and Bus Facilities (Discretionary ID- D2020-BUSC-058) for the purchase of Articulated Buses in the amount of \$17.275M and FY2020 Low or No Emission Grant Program (Discretionary ID-D2020-LWNO-027) for the Hilton Bus Garage purchase of up to 8 Electric Buses in the amount of \$7.074M. These two (2) grants will be matched with TTF.   | \$1,022.93            | \$176.38                      | \$176.78                      | \$1,497.43                           | \$1,142.01                               | Yes  |

## APPENDIX E

| \$ In Millions   |   | Appropriation To | Proposed             | Proposed             | Proposed                    | Amount Expended          | Active Projects                        |
|--|---|------------------|----------------------|----------------------|-----------------------------|--------------------------|--|
| Appropriation Line   | Narrative Summary   | Date             | Appropriation (FY24) | Appropriation (FY25) | Appropriation (FY26 - FY33) | And/Or Committed To Date | With Future Appropriations (FY24-FY33) |
| Bus Maintenance Facilities - T93                               | This program provides funds for bus maintenance facilities systemwide.<br><br>This project is funded under the provisions of Section 13 of P.L. 1995, c.108.  | \$7.06           | \$0.00               | \$0.00               | \$0.00                      | \$5.68                   | Yes                                    |
| Bus Passenger Facilities/Park and Ride - T06                   | This program provides funds for the bus park and ride program, improvements to bus passenger facilities and the purchase and installation of bus stop signs and shelters systemwide. This program also involves the construction of an improved vehicular ground transportation facility at Frank R. Lautenberg (FRL) Station in Secaucus, NJ. Pedestrian connections to the rail terminal and signage improvements within and outside of the station are also included as part of this project including but not limited to acquisition of properties and any items or services needed to support the acquisition. | \$0.92           | \$0.80               | \$0.80               | \$6.40                      | \$0.02                   | Yes                                    |
| Bus Support Facilities and Equipment - T08                     | This program provides funds to maintain NJ TRANSIT's bus fleet including but not limited to, bus tires, engines and transmissions and other parts, support vehicles\equipment (for bus operations), maintenance equipment, and bus mid-life overhaul needs. Also included is midlife rehabilitation of bus facilities, other capital improvements to various support facilities and bus mid-life overhauls including but not limited to acquisition of properties and any items or services needed to support the acquisition.  | \$210.02         | \$11.67              | \$25.78              | \$56.00                     | \$163.08                 | Yes                                    |
| Bus Vehicle and Facility Maintenance/Capital Maintenance - T09 | Bus Vehicle and Facility Maintenance/Bus Vehicle and Facility Maintenance/Capital Maintenance   | \$3.88           | \$0.10               | \$0.10               | \$0.80                      | \$3.21                   | Yes                                    |
| Camden-Glassboro Light Rail Line - T302                        | Funding is for the design, engineering, construction and other necessary initiatives or items to complete the proposed Glassboro-Camden Light Rail Line (GCL) would provide light rail passenger service to communities in Camden and Gloucester Counties along an existing freight rail line using diesel light rail vehicles. The proposed 18-mile alignment connects Glassboro and Camden along an active Conrail freight right-of-way.  | \$3.00           | \$0.00               | \$0.00               | \$0.00                      | \$0.18                   | Yes                                    |

## APPENDIX E

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|--|---|------------------|----------------------|----------------------|-----------------------------|--------------------------|--|
| Appropriation Line                       | Narrative Summary   | Date             | Appropriation (FY24) | Appropriation (FY25) | Appropriation (FY26 - FY33) | And/Or Committed To Date | With Future Appropriations (FY24-FY33) |
| Capital Ferry Improvement Program - T700 | Program involves the Ferry Capital Improvement Program (FCIP), which will provide needed capital equipment enabling the participating operators to acquire, replace and rehabilitate ferries and other capital equipment and make ferry facility improvements as well as NJ TRANSIT's administrative cost incurred for the FCIP program. This program includes federal dollars allocated from the Passenger Ferry Grant Program (Ferry Program), as authorized, under 49 U.S.C 5307 (Section 5307). Funding will be used to improve the state of good repair of the ferry fleet by retrofitting the power and propulsion systems of commuter ferry vessels to provide more efficient operation. This project will allow for improved ferry service for approximately 30,000 daily passengers travelling between the New York-New Jersey metropolitan regions. This program benefits the riding public by sustaining the availability of affordable mass transit service including but not limited to acquisition of properties and any items or services needed to support the acquisition. | \$30.00          | \$6.10               | \$6.10               | \$48.80                     | \$21.21                  | Yes                                    |
| Capital Program Implementation - T68     | Funding is provided for capital project management activities associated with capital program/project delivery including procurement and DBE/SBE activities.  | \$2.82           | \$25.47              | \$25.47              | \$203.76                    | \$0.88                   | Yes                                    |
| Casino Revenue Fund - T515               | State law provides 8.5% of the Casino Tax Fund to be appropriated for transportation services for senior and disabled persons. This element also supports capital improvements that benefit the senior and disabled populations. The law provides 85% of these funds to be made available to the counties through NJ TRANSIT for capital, operating, and administrative expenses for the provision of locally coordinated para-transit services. The amount each county receives is determined by utilizing an allocation formula based on the number of residents 60 years of age and over as reflected in the most recent U.S. Census Report.   | N/A              | \$31.82              | \$32.79              | \$300.27                    | N/A                      | Yes                                    |
| Claims Support - T13                     | Funding is provided for claims related to capital projects, expert witnesses, court settlement, and other costs to defend NJ TRANSIT's interests as a result of litigation.   | \$0.21           | \$0.10               | \$0.10               | \$0.80                      | \$0.18                   | Yes                                    |
| Cumberland County Bus Program - T170     | This program provides funds for capital and operating assistance for Cumberland County UZA, including purchase of buses, minivans, support equipment, facility improvements and capital maintenance costs.  | N/A              | \$1.02               | \$1.02               | \$8.16                      | N/A                      | Yes                                    |

## APPENDIX E

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|---|---|-----------------------|-------------------------------|-------------------------------|--------------------------------------|--|--|
| Appropriation Line                          | Narrative Summary   |                       |                               |                               |                                      |  |  |
| Environmental Compliance - T16              | Funding is provided for compliance with environmental regulations at both bus, light rail and rail facilities and operating support includes but is not limited to replacement of leaking fuel tanks, clean up of contaminated soil and ground water, oil/water separators, asbestos removal, and fueling station improvements at various facilities etc.   | N/A                   | \$3.00                        | \$3.00                        | \$24.00                              | N/A                                      | Yes  |
| High Speed Track Program - T43              | Funding is provided for an annual program of high speed track rehabilitation including high speed surfacing, systemwide replacement of life-expired ties and other rail improvements, right-of-way fencing, equipment necessary to maintain a state of good and safe repair, purchase of long lead-time materials for next construction season, maintenance-of-way work equipment, interlocking improvements, passing sidings, other improvements, materials and services as necessary to support the program.  | N/A                   | \$2.50                        | \$2.50                        | \$20.00                              |  | Yes  |
| Hoboken Ferry Service Improvements - T702   | Funding will support the acquisition, relocation, improvements and any other scope or item associated with the relocation and or purchase of support facilities such as and not limited to maintenance yards, crew quarters and administrative buildings etc.   | N/A                   | \$0.00                        | \$0.00                        | \$0.00                               | N/A                                      | Yes  |
| Hudson-Bergen LTR Northern Extension - T301 | Funding is for the design, engineering, construction to reintroduce rail service between Englewood in Bergen County and North Bergen in Hudson County to improve regional mobility, mitigate traffic congestion, and foster economic investment. The reintroduction of rail transit service in eastern Bergen County will mark a significant step forward for congestion relief on local and county roads burdened by daily commuter traffic. Eastern Bergen County residents are significantly oriented to jobs in New York City and the Hudson County waterfront and Northern Branch service will provide a mass transit alternative.<br>The 10-mile corridor extends from North Bergen to Englewood using the existing CSX Northern Branch freight corridor. The project will connect to the HBLR system, which terminates at Tonnelle Avenue in North Bergen. | \$79.45               | \$0.00                        | \$0.00                        | \$0.00                               | \$0.01                                   | Yes  |
| Immediate Action Program - T20              | Funding is provided for emergency project needs under the rail, bus, and headquarters programs; contract change orders; consultant agreement modifications; and other unanticipated work identified during the course of the year, thus allowing the agency to be responsive to emergency and unforeseen circumstances which arise unexpectedly.  | \$9.25                | \$41.29                       | \$32.00                       | \$260.50                             | \$9.79                                   | Yes  |

## APPENDIX E

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|--|---|-----------------------|-------------------------------|-------------------------------|--------------------------------------|--|--|
| Appropriation Line                             | Narrative Summary   |                       |                               |                               |                                      |  |  |
| Lackawanna Cutoff MOS Project - T535           | Funding is provided for FY 2008 New Starts earmarks for the Lackawanna Cutoff Rail project, which will provide an 88-mile, single-track commuter rail line with passing sidings between Scranton, Pennsylvania and Port Morris, New Jersey where it will connect with NJ TRANSIT's Boonton/Morristown Line.   | \$94.03               | \$0.00                        | \$0.00                        | \$0.00                               | \$53.15                                  | Yes  |
| Light Rail Infrastructure Improvements - T95   | Funding is provided for Light Rail improvements including, but not limited to, communication systems upgrade, accessibility improvements, vehicle and facility improvements, and other infrastructure rehabilitation improvements, including rolling stock enhancements. Funding is also provided for Newark Light Rail (NLR), Hudson Bergen Light Rail (HBLR) Infrastructure and River Line capital asset replacement including but not limited to acquisition of properties and any items or services needed to support the acquisition.          | \$36.22               | \$40.08                       | \$16.28                       | \$130.24                             | \$7.91                                   | Yes  |
| Light Rail Vehicle Rolling Stock - T550        | Funding is provided for annual lease payments for Hudson Bergen Light Rail, Newark City Subway and Newark City Subway Extension vehicles.   | \$76.34               | \$0.00                        | \$0.00                        | \$0.00                               | \$56.05                                  | Yes  |
| Locomotive Overhaul - T53E                     | Funding is provided for the cyclic overhaul of locomotives based on manufacturer replacement standards to support the equipment through its useful life.  | \$107.37              | \$73.32                       | \$46.06                       | \$60.48                              | \$37.08                                  | Yes  |
| Lyndhurst Improvements - T610                  | Funding is provided for the Lyndhurst Intermodal Station construction to make the station ADA accessible.   | \$31.84               | \$0.00                        | \$0.00                        | \$0.00                               | \$28.40                                  | Yes  |
| Miscellaneous - T122                           | Funding is provided for the continuation of the mandated vital records program and other miscellaneous administrative expenses such as, but not limited to, match funds for special services grants and physical plant improvements incurred throughout the year. Funds support forensic accounting services in furtherance of the property insurance claim resulting from the damage caused by extreme weather events such as Superstorm Sandy. Funds also support project oversight/management for all day-to-day aspects of NJ TRANSIT projects. | N/A                   | \$0.50                        | \$0.50                        | \$4.00                               | N/A                                      | Yes  |
| NEC Elizabeth Rail Station Improvements - T600 | Funding is provided for the reconstruction of the passenger platforms and station building at Elizabeth Intermodal Station, including, but not limited to new elevators and stairs, ticket and operational office space, and retail space.  | \$109.22              | \$0.00                        | \$0.00                        | \$0.00                               | \$71.32                                  | Yes  |

## APPENDIX E

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|--|---|-----------------------|-------------------------------|-------------------------------|--------------------------------------|--|--|
| Appropriation Line   | Narrative Summary   |                       |                               |                               |                                      |  |  |
| NEC Improvements - T44   | Funding is provided for improvements to the Northeast Corridor (NEC) to maintain state of good repair, increase capacity, and improve efficiency. Funding is provided for AMTRAK joint benefit projects and for NJ TRANSIT projects such as, Midline Loop in North Brunswick, New Jersey including associated track and station improvements; platform extensions; improvements at New York Penn Station; and yard improvements including but not limited to acquisition of properties and any items or services needed to support the acquisition. | \$114.65              | \$149.58                      | \$107.88                      | \$938.04                             | \$42.58                                  | Yes  |
| New Brunswick Station Platform Ext. and Elevator Imprvmts(Liberty Corridor) - T532 | This project will involve a series of capital improvements at the New Brunswick Station on the Northeast Corridor Line that will enhance current station functionality and will help support long-term development of the station as a multi-model hub. Project elements include, but not limited to, improved pedestrian safety, new static and dynamic signage, a new eastbound elevator, and upgrades to existing vertical transportation facilities.  | \$18.48               | \$0.00                        | \$0.00                        | \$0.00                               | \$12.42                                  | Yes  |
| Other Rail Station/Terminal Improvements - T55                                     | Funding is provided for the design, land acquisition and construction of various stations, platform extensions, parking and related facilities, and upgrades throughout the system including related track and rail infrastructure work. Also included are station and facility inspection and repair, customer service station bike locker installation - systemwide, and STARS Program including but not limited to acquisition of properties and any items or services needed to support the acquisition.  | \$173.70              | \$28.41                       | \$17.50                       | \$54.48                              | \$40.28                                  | Yes  |
| Passaic-Bergen Intermodal (Earmark) - T534   | Funding is provided for SAFETEA-LU earmarks for Passaic-Bergen Intermodal Transportation Deployment Initiative. Ridgewood Station serves both NJ TRANSIT's Bergen County Line and the Main Line, which serves Passaic County.   | \$6.09                | \$0.00                        | \$0.00                        | \$0.00                               | \$0.84                                   | Yes  |
| Perth Amboy Station Improvements - T620  | Funding is provided for the construction of high level platforms in order to enhance access to commuter trains in conformance with ADA regulations.   | \$47.84               | \$0.00                        | \$0.00                        | \$0.00                               | \$59.34                                  | Yes  |
| Physical Plant - T121  | Funding is provided for demolition of out-of-service facilities, energy conservation program, work environment improvements, replacement of antiquated administrative support equipment, purchase of material warehouse equipment, replacement of non-revenue vehicles, and other minor improvements to various bus/rail/light rail/operating facilities, etc., including but not limited to acquisition of properties and any items or services needed to support the acquisition.   | \$3.92                | \$3.93                        | \$4.95                        | \$19.12                              | \$1.63                                   | Yes  |

## APPENDIX E

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|--|--|-----------------------|-------------------------------|-------------------------------|--------------------------------------|--|--|
| Appropriation Line                       | Narrative Summary  |                       |                               |                               |                                      |  |  |
| Portal Bridge North - T538               | Funding is for the design, engineering, construction and other necessary initiatives or items to complete the proposed replacement of the existing Portal North Bridge (PNB) with a new high-level, two track, fixed structure bridge on a new rail alignment. The project will be approximately 2.44 miles of two track rail infrastructure including a 1,200 feet long new bridge spanning the Hackensack River and will have a clearance that accommodates current and forecasted maritime traffic, thereby eliminating the need for a movable span that interrupts rail operations and results in delays due to mechanical failures. This will improve reliability, allowing NJ TRANSIT to operate longer and higher capacity trains. Additionally, trains will be able to cross the bridge at 90 miles per hour, up from 60 miles per hour today. | \$1,976.00            | \$45.20                       | \$144.00                      | \$96.80                              | \$1,703.31                               | Yes  |
| Preventive Maintenance-Bus - T135        | This program provides funding for the overhaul of buses including preventive maintenance costs in accordance with federal guidelines as defined in the National Transit Database Reporting Manual and federal law.   | N/A                   | \$143.83                      | \$143.83                      | \$1,150.64                           | N/A                                      | Yes  |
| Preventive Maintenance-Rail - T39        | This program provides funding for the overhaul of rail cars and locomotives and other preventive maintenance costs in accordance with federal funding guidelines as defined in the National Transit Database Reporting Manual and federal law.   | N/A                   | \$238.30                      | \$322.54                      | \$3,857.23                           | N/A                                      | Yes  |
| Private Carrier Equipment Program - T106 | This program provides State funds for the Private Carrier Capital Improvement Program.   | N/A                   | \$3.00                        | \$3.00                        | \$24.00                              | N/A                                      | Yes  |
| Rail Capital Maintenance - T34           | The Rail Capital Maintenance project includes Rail Maintenance of Way (MOW) activities and Rail Maintenance of Equipment (MOE) activities in accordance with TTF eligibility requirements.   | N/A                   | \$0.00                        | \$0.00                        | \$738.00                             | N/A                                      | Yes  |
| Rail Fleet Overhaul - T53G               | This program provides funds for the mid-life overhaul and reliability/safety improvements of rail cars based on manufacturer recommendations and other rolling stock modifications to meet recently issued FRA and APTA mandated standards.  | \$53.70               | \$0.00                        | \$0.00                        | \$0.00                               | \$36.31                                  | Yes  |

## APPENDIX E

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|---|--|-----------------------|-------------------------------|-------------------------------|--------------------------------------|--|--|
| Appropriation Line                          | Narrative Summary  |                       |                               |                               |                                      |  |  |
| Rail Rolling Stock Procurement - T112       | This program provides funds for the replacement of rail rolling stock, including engineering assistance and project management, to replace over-aged equipment including rail cars, revenue service locomotives, and expansion of NJ TRANSIT rolling stock fleet (cars and locomotives) to accommodate projected ridership growth and other system enhancements over the next ten years. Funding is provided to support vehicles\equipment (for rail operations). Annual funds are provided for Comet V single-level car lease payments, Electric Locomotive lease payments, Diesel Locomotive lease payments, Dual Power Locomotives and Multi-Level rail car lease payments and other upcoming rolling stock lease payments. Pay-as-you-go funding is also programmed for Multi-Level vehicles and other rolling stock.  | \$2,789.15            | \$321.60                      | \$329.16                      | \$2,088.22                           | \$2,906.83                               | Yes  |
| Rail Support Facilities and Equipment - T37 | This program provides funds for rehabilitation and construction activities for yard improvements systemwide, improvements at support facilities necessary to perform maintenance work at rail yards including work at Port Morris Yard, rail capacity improvements including passing sidings, interlockings and electric traction improvements, signal and communication improvements at support facilities, right-of-way fencing, maintenance-of-way equipment and the installation of pedestal tracks necessary to perform maintenance work at rail yards. Funding is provided for systemwide crew quarters, the Meadows Maintenance Complex upgrade/expansion work required to support the new rail fleet. Also included is funding for NJ TRANSIT's capital cost-sharing obligations related to use of Amtrak/Conrail facilities including but not limited to acquisition of properties and any items or services needed to support the acquisition. | \$694.18              | \$95.45                       | \$29.42                       | \$222.69                             | \$273.56                                 | Yes  |
| Safety Improvement - T509                   | This program provides funding for safety improvement initiatives systemwide addressing bus, rail, light rail, Access Link and other identified safety needs. Funding includes investment in equipment, passenger and maintenance facilities, right of way improvements, and other initiatives that improve the safe provision of transportation services. Funding will support planning, engineering, design, construction, acquisitions and other associated costs.   | \$4.50                | \$0.73                        | \$0.73                        | \$5.84                               | \$0.02                                   | Yes  |
| Section 5310 Program - T150                 | This program provides funds for the purchase of small buses or van-type vehicles for agencies that serve the elderly and persons with disabilities. This was formerly known as the Section 16 Program.<br><br>MATCH funds are provided from the State.   | N/A                   | \$13.43                       | \$13.67                       | \$119.28                             | N/A                                      | Yes  |

## APPENDIX E

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| Appropriation Line   | Narrative Summary   |                       |                               |                               |                                      |  |  |
| Section 5311 Program - T151                                | This program provides funding for rural public transportation program. MATCH funds are provided from NJ TRANSIT and local funds.  | N/A                   | \$7.92                        | \$8.04                        | \$69.36                              | N/A                                      | Yes  |
| Security Improvements - T508                               | This program provides funds for continued modernization/improvements of NJ TRANSIT Police and other security improvements. Today, the NJ TRANSIT Police Department is the only transit policing agency in the country with statewide authority and jurisdiction. The Department was created on January 1, 1983, and it evolved as a result of the passage of the Public Transportation Act of 1979 and subsequent legislation on the state and federal levels.  | \$6.20                | \$3.11                        | \$3.11                        | \$24.88                              | \$0.01                                   | Yes  |
| Signals and Communications/Electric Traction Systems - T50 | This project provides funding for continued modernization/improvements to the signal and communications systems, including signal/communication upgrade of interlockings, and other communication improvements. This project also provides funding for systemwide electric traction general upgrades including: substation replacement, wayside hot box detection system, rail microwave system upgrades, replacement of substation batteries and electric switch heaters, emergency power backup systemwide, rehabilitation of systemwide overhead catenary structures and foundations including but not limited to acquisition of properties and any items or services needed to support the acquisition. In addition, funding will be provided for Positive Train Control training facilities including but not limited to equipment purchasing, engineering, design, planning, construction, acquisitions and other associated costs. | \$1,557.57            | \$46.17                       | \$9.20                        | \$73.60                              | \$903.43                                 | Yes  |
| Small/Special Services Program - T120                      | Funding is provided for NJ TRANSIT efforts which initiate or promote transit solutions to reduce congestion, manage transportation demand and improve air quality. Included are State funds for the Vanpool Sponsorship Program, Transportation Management Association Program, and Federal funds for East Windsor Community Shuttle operating support. Funding is also provided for capital acquisition/operating expenses for the Community Shuttle Program, Bike/Transit facilitation, and other activities that improve air quality and help reduce congestion.   | \$0.54                | \$1.47                        | \$1.47                        | \$11.76                              | \$0.61                                   | Yes  |
| Study and Development - T88                                | This element provides funds for system and infrastructure planning studies to ready projects for design, as well as demand forecasting and other related planning work.   | \$31.87               | \$8.40                        | \$8.40                        | \$45.63                              | \$23.23                                  | Yes  |

## APPENDIX E

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|--------------------------------|--|-----------------------|----------------------|----------------------|-----------------------------|--------------------------|--|
| Appropriation Line             | Narrative Summary  | Appropriation To Date | Appropriation (FY24) | Appropriation (FY25) | Appropriation (FY26 - FY33) | And/Or Committed To Date | With Future Appropriations (FY24-FY33) |
| Technology Improvements - T500 | This element funds improvements to passenger communication and fare collection systems and other information technology improvements to meet internal and external customer needs. Funding is included for Public Address Upgrades/Onboard Communication Systems, Bus Radio System Upgrade Program, GIS Systems, TVM Replacement/Expansion, Smart Card Technology and improvements at stations systemwide, computer systems and services, photocopy lease payments, ADA Access Link computer upgrades and upgrades to increase efficiency and productivity of NJ TRANSIT's technology infrastructure to support services to customers. | \$179.78              | \$19.34              | \$19.34              | \$114.72                    | \$171.69                 | Yes                                    |
| Track Program - T42            | Funding is provided for an annual program of track rehabilitation including systemwide replacement of life-expired ties and other rail improvements, right-of-way fencing, equipment necessary to maintain a state of good and safe repair, purchase of long lead-time materials for next construction season, maintenance-of-way work equipment, interlocking improvements, passing sidings and other improvements.   | N/A                   | \$24.00              | \$24.00              | \$192.00                    | N/A                      | Yes                                    |
| Transit Enhancements - T210    | Funding is provided for projects or project elements that are designed to enhance mass transportation service or use and are physically or functionally related to transit facilities as outlined in FTA Circular 9030.1E., including funding for a Statewide Bus Signs and Shelter Maintenance Upgrade Program and historic restoration of NJ TRANSIT facilities. Funds are being funded with FHWA STP funds for the Newark Intermodal project in the amount of \$500,000.  | N/A                   | \$0.81               | \$0.00               | \$739.28                    | N/A                      | Yes                                    |

APPENDIX E

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|---------------------------------|--|-----------------------|----------------------|----------------------|-----------------------------|--------------------------|--|
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| Transit Rail Initiatives - T300 | <p>This program provides funding for transit expansion projects, including River Line Glassboro-Camden Light Rail Improvements, new station construction, ferry program, fixed guideway improvements (Rail, Light Rail, BRT, and Ferry), and related vehicle and equipment acquisition. Also included are FTA new starts projects authorized under New Jersey Urban Core or SAFETEA-LU. Potential projects in this category include (in no rank order): Northern Branch Rail; HBLR Extension to Secaucus; HBLR Secaucus-Meadowlands Connector; Passaic-Bergen rail service on the NYS&amp;W east of Hawthorne using Diesel Multiple Unit (DMU) passenger equipment; Restoration of commuter rail service on the NYS&amp;W west of Hawthorne; Port Morris Improvements; West Shore--Hoboken to West Haverstraw; NERL Elizabeth Segment from NJ TRANSIT'S Northeast Corridor Midtown Elizabeth Station to Newark Liberty International Airport via the Elizabeth Waterfront; Restoration of commuter rail service on the West Trenton line; River LINE LRT Capitol Extension; Second Phase of River LINE LRT/PATCO Extension; Glassboro-Camden Light Rail; Route 1 BRT, Second Phase of NERL (Newark Penn Station to Newark Liberty International Airport); Commuter rail extension in Monmouth and Ocean Counties; Lehigh Third Track Capacity Improvements; Extension of Cape May Seashore Line north to Hammonton (to Atlantic City Rail Line); Commuter Rail extension to Phillipsburg, improvements on the Atlantic City Rail Line, new rail station improvements such as Atlantic City Line/River LINE connection, Moynihan Station, Penn Station New York access improvements and platform extensions, Penn Station New York Central Concourse, Penn Station New York West End Concourse, E-yard expansion, Bus Rapid Transit Initiatives, Park and Rides and Smart Card Technology Program along with other new systemwide, rail, bus, and light rail initiatives arising during the year.</p> <p>The narrative above governs how the state Transportation Trust Funds that are appropriated in the state budget to "Transit Rail Initiatives" can be used. The Transit Rail Initiatives project is a state funded effort that is displayed here only for information purposes in order to give a better understanding of total transportation funding. As shown below, there is no Federal funding allocated to the Transit Rail Initiatives project in the first four constrained years. In compliance with the state budget and the language above, state Transit Rail Initiatives funds will be used to advance the projects listed above, some of which are also authorized under Federal law, but not yet funded with Federal dollars.</p> | \$565.10              | \$29.80              | \$27.22              | \$350.00                    | \$338.46                 | Yes                                    |

## APPENDIX E

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| Appropriation Line  | Narrative Summary   | Appropriation To Date | Appropriation (FY24) | Appropriation (FY25) | Appropriation And/Or Committed To Date | With Future Appropriations (FY24-FY33) |     |
|   | Funding is also provided to advance projects dependent on other non-federal (including private) funding, and/or state resources available beyond planned levels including but not limited to acquisition of properties and any items or services needed to support the acquisition.   |                       |                      |                      |  |  |     |
| Trenton Trolley (Earmark) - T537                                | Funding is provided for SAFETEA-LU earmarks for the Trenton Trolley.  | \$8.80                | \$0.00               | \$0.00               | \$0.00                                 | \$0.43                                 | Yes |
| Walter Rand Transportation Center - T303                        | The Water Rand Transportation Center (WRTC) is the regional transit hub for southern New Jersey, located across from Cooper University Hospital and Cooper Medical School of Rowan University, in the center of the Business District. WRTC services the Port Authority Transit Corporation (PATCO) high speed line, NJ Transit RiverLINE and proposed Glassboro-Camden Line (GCL), as well as serving as the hub for 26 regional NJ Transit bus lines that connect to Philadelphia, New Jersey and New York. Proposed changes include significant improvements to the building façade, renovations to the interior waiting area (including retail amenities) and new way finding signage. In addition, bus, taxi and train access may be consolidated and made more efficient. Critical to the concept development phase of this project is a focus on improved pedestrian and vehicular traffic flow, which will be accomplished by consolidating all of the existing bus lines inside an expanded and redesigned bus terminal. The redesign of the WRTC will provide better connections for parking, buses, taxis, public transit and retail space making it easier for pedestrians to navigate the transit center and the surrounding area. | \$16.91               | \$0.00               | \$0.00               | \$0.00                                 | \$4.53                                 | Yes |
| Wood Ridge Maintenance of Way Facility Relocated Projects - T38 | Funding will support the acquisition, relocation, improvements and any other scope or item associated with the relocation of the Wood Ridge Maintenance Of Way facility.<br><br>This project is funded under the provisions of Section 13 of P.L. 1995, c.108.  | \$10.00               | \$0.00               | \$0.00               | \$0.00                                 | \$3.11                                 | Yes |
| Total No. of Appropriation Line Item: 56                        |   | \$10,820.09           | \$1,662.58           | \$1,676.53           | \$13,806.86                            | \$8,561.80                             |     |

Notes: Appropriation to Date amounts and Amounts Expended and/or Committed are not applicable for certain capital, operating, and pass-through programs because they are renewable annual appropriations. 54