



New York City Transit

Financial and Ridership Reports – January 2024

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Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of \$399.4 million were \$46.9 million (10.5%) lower than the Budget. Farebox revenue was lower by \$16.1 million (5.7 %) with Subway farebox revenue lower by \$6.5 million (2.9%) and Bus farebox revenue lower by \$9.3 million (16.2%). Capital and other reimbursements were lower by \$27.8 million (26.4%) due to timing.
- Total ridership was 117.3 million, which was lower than the Budget by 9.3 million (7.3%).
- Total expenses of \$1,092.6 million including non-cash liabilities were \$18.3 million (1.6%) lower than the Budget. Non-cash liabilities were \$9.0 million (4.8%) lower than the Budget mainly due to lower than projected depreciation expenses. Operating expenses were under the Budget by \$9.4 million (1.0%) attributed to labor costs underruns of \$20.6 million (2.8%) due to vacancies offset by non-labor expenses overruns of \$11.2 million (5.9%).
- At the end of January, the total headcount was 47,025, which was 2,931 lower than the Budget of 49,957. Non-Reimbursable positions were lower by 2,029 and Reimbursable positions were lower by 902.
- January YTD Non-Reimbursable operating results were unfavorable to the Budget by \$28.6 million (4.3%). Non-Reimbursable revenues were \$19.1 million (5.6%) unfavorable primarily due to lower than projected Subway and Bus farebox revenue. Total Non-Reimbursable expenses including non-cash liabilities were unfavorable by \$9.5 million (0.9%), primarily due to higher labor costs related to timing of health & welfare payment offset by vacancies. In addition, higher non-labor costs due to the timing.

Year-to-Date Non-Reimbursable Revenues & Expenses vs Budget

(\$ in Millions)

| | Budget | NYCT Actual | Variance |
|--|--------------------|--------------------|-------------------|
| Total Revenue | \$341.191 | \$322.063 | (\$19.128) |
| Farebox Revenue | \$283.687 | \$267.588 | (\$16.099) |
| Other Revenue | \$57.504 | \$54.475 | (\$3.029) |
| Total Expense | \$818.229 | \$836.665 | (\$18.436) |
| Labor Expenses | \$635.735 | \$639.085 | (\$3.350) |
| Non-Labor Expenses | \$182.494 | \$197.579 | (\$15.086) |
| Non-Cash Liabilities | \$187.560 | \$178.600 | \$8.960 |
| Net Surplus/(Deficit) - Accrued | (\$664.598) | (\$693.202) | (\$28.604) |

Revenues

- **Farebox Revenues** were \$16.1 million (5.7%) unfavorable mainly due to lower than projected Subway and Bus ridership. Total ridership was 117.3 million, which was 0.7% lower than 2023 and 7.3% lower than the Budget.
- **Other Operating Revenues** were \$3.0 million (5.3%) unfavorable due to lower than projected retail advertising revenues.

Expenses

Labor Expenses: \$3.4 million (0.5%) unfavorable

- **Payroll** was \$25.1 million (7.4%) favorable primarily due to vacancies.
- **Overtime** was \$19.8 million (53.7%) unfavorable primarily due to vacancy / absentee coverage needs and additional maintenance requirements.
- **Health & Welfare and OPEB Current Payments** were \$2.8 million (1.8%) unfavorable primarily due to lower claims expense offset by favorable timing of prescription rebate credits.
- **Pension** was \$0.6 million (0.8%) favorable due to favorable timing of NYCERS expense.
- **Other Fringe Benefits and Reimbursable overhead** were \$6.5 million (20.6%) unfavorable due to lower fringe benefit overhead credit resulting from less than anticipated capital labor expense.

Non-Labor Expenses: \$15.1 million (8.3%) unfavorable

- **Electric Power** was favorable by \$5.3 million (15.2%) due to favorable timing of the charges.
- **Fuel** was favorable by \$2.0 million (14.9%) mainly due to favorable timing of the charges.
- **Insurance** was favorable by \$0.0 million (0.4%) mainly due to the timing of the charges.
- **Paratransit Contracts** were \$5.6 million (14.6%) unfavorable primarily due to higher trip volume and higher than projected support cost.
- **Maintenance and Other Operating Contracts** were \$8.5 million (48.5%) unfavorable due to the timing of paratransit fleet purchase offset by favorable timing of facility expense charges.
- **Professional Service Contracts** were \$0.1 million (0.6%) unfavorable due to the timing of professional contract charges offset by MTA Bond Service charges.
- **Materials and Supplies** were \$6.2 million (23.6%) unfavorable due to the timing of obsolete materials inventory write-off and charges.
- **Other Business Expenses** were \$2.0 million (21.2%) unfavorable resulting from higher than projected credit card transaction processing fees.

- **Depreciation and other non-cash liabilities** were \$9.0 million (4.8%) favorable due to lower than projected depreciation expense.

Staffing Levels

- Total headcount at the end of January was 47,025, which was 2,931 lower than the Budget. The largest number of vacancies was in Subways/Bus Maintenance (1,623 positions) and Subways/Buses Operations (646 positions). There were significant vacancies in Construction and Development (393 positions), and other administrative functions (193 positions).

Overtime

- Total overtime was \$18.4 million (38.9%) unfavorable. Non-reimbursable was \$19.8 million (53.7%) unfavorable and reimbursable was \$1.4 million (13.0%) favorable.
- Unfavorable non-reimbursable overtime was driven primarily by vacancy / absentee coverage needs and additional maintenance requirements. Favorable reimbursable results were due to the timing of capital project activity.

Financial Metrics

- The year-to-date January Farebox Operating Ratio was 32.9%, which was lower than the Budget.
- The year-to-date January Cost per Passenger was \$7.14, which was higher than the Budget per passenger mainly due to higher than projected operating expense offset by lower than projected ridership.
- The year-to-date January Revenue per Passenger was \$2.35, which was higher than the Budget by \$0.05 per passenger.

MTA NEW YORK CITY TRANSIT
 February Financial Plan - 2024 Adopted
 Accrual Statement of Operations By Category
 Month - Jan 2024
 (\$ in Millions)

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| | Nonreimbursable | | | | Reimbursable | | | | Total | | | |
|--|--------------------|--------------------|-------------------------|--------------|------------------|-----------------|-------------------------|---------------|--------------------|--------------------|-------------------------|---------------|
| | Adopted | Actual | Favorable (Unfavorable) | | Adopted | Actual | Favorable (Unfavorable) | | Adopted | Actual | Favorable (Unfavorable) | |
| | | | Variance | Percent | | | Variance | Percent | | | Variance | Percent |
| Revenue | | | | | | | | | | | | |
| Farebox Revenue: | | | | | | | | | | | | |
| Subway | \$222,754 | \$216,215 | \$(6,538) | (2.9) | \$0,000 | \$0,000 | \$0,000 | - | \$222,754 | \$216,215 | \$(6,538) | (2.9) |
| Bus | \$57,574 | \$48,252 | \$(9,322) | (16.2) | \$0,000 | \$0,000 | \$0,000 | - | \$57,574 | \$48,252 | \$(9,322) | (16.2) |
| Paratransit | \$2,051 | \$1,812 | \$(0,239) | (11.6) | \$0,000 | \$0,000 | \$0,000 | - | \$2,051 | \$1,812 | \$(0,239) | (11.6) |
| Fare Liability | \$1,308 | \$1,308 | \$0,000 | 0.0 | \$0,000 | \$0,000 | \$0,000 | - | \$1,308 | \$1,308 | \$0,000 | 0.0 |
| Farebox Revenue | \$283,687 | \$267,588 | \$(16,099) | (5.7) | \$0,000 | \$0,000 | \$0,000 | - | \$283,687 | \$267,588 | \$(16,099) | (5.7) |
| Fare Reimbursement | \$7,928 | \$7,923 | \$(0,004) | (0.1) | \$0,000 | \$0,000 | \$0,000 | - | \$7,928 | \$7,923 | \$(0,004) | (0.1) |
| Paratransit Reimbursement | \$33,561 | \$32,619 | \$(0,942) | (2.8) | \$0,000 | \$0,000 | \$0,000 | - | \$33,561 | \$32,619 | \$(0,942) | (2.8) |
| Other Operating Revenue | \$16,015 | \$13,933 | \$(2,083) | (13.0) | \$0,000 | \$0,000 | \$0,000 | - | \$16,015 | \$13,933 | \$(2,083) | (13.0) |
| Other Revenue | \$57,504 | \$54,475 | \$(3,029) | (5.3) | \$0,000 | \$0,000 | \$0,000 | - | \$57,504 | \$54,475 | \$(3,029) | (5.3) |
| Capital and Other Reimbursements | \$0,000 | \$0,000 | - | - | \$105,153 | \$77,348 | \$(27,805) | (26.4) | \$105,153 | \$77,348 | \$(27,805) | (26.4) |
| Total Revenue | \$341,191 | \$322,063 | \$(19,128) | (5.6) | \$105,153 | \$77,348 | \$(27,805) | (26.4) | \$446,344 | \$399,411 | \$(46,933) | (10.5) |
| Expenses | | | | | | | | | | | | |
| Labor: | | | | | | | | | | | | |
| Payroll | \$338,603 | \$313,469 | \$25,134 | 7.4 | \$42,986 | \$27,783 | \$15,203 | 35.4 | \$381,589 | \$341,251 | \$40,338 | 10.6 |
| Overtime | \$36,790 | \$56,553 | \$(19,763) | (53.7) | \$10,510 | \$9,142 | \$1,367 | 13.0 | \$47,300 | \$65,696 | \$(18,396) | (38.9) |
| Total Salaries & Wages | \$375,393 | \$370,022 | \$5,371 | 1.4 | \$53,496 | \$36,925 | \$16,571 | 31.0 | \$428,889 | \$406,947 | \$21,942 | 5.1 |
| Health and Welfare | \$101,209 | \$99,277 | \$1,932 | 1.9 | \$2,215 | \$1,706 | \$0,509 | 23.0 | \$103,424 | \$100,983 | \$2,440 | 2.4 |
| OPEB Current Payment | \$52,721 | \$7,471 | \$(4,750) | (9.0) | \$1,518 | \$1,373 | \$0,145 | 9.6 | \$54,239 | \$8,843 | \$(4,604) | (8.5) |
| Pensions | \$75,010 | \$74,443 | \$0,568 | 0.8 | \$3,138 | \$3,093 | \$0,045 | 1.4 | \$78,148 | \$77,536 | \$0,612 | 0.8 |
| Other Fringe Benefits | \$50,882 | \$54,551 | \$(3,669) | (7.2) | \$16,812 | \$12,938 | \$3,874 | 23.0 | \$67,694 | \$67,489 | \$0,205 | 0.3 |
| Total Fringe Benefits | \$279,822 | \$285,742 | \$(5,920) | (2.1) | \$23,683 | \$19,110 | \$4,573 | 19.3 | \$303,505 | \$304,851 | \$(1,347) | (0.4) |
| Contribution to GASB Fund | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - |
| Reimbursable Overhead | \$(19,480) | \$(16,678) | \$(2,802) | (14.4) | \$19,480 | \$16,678 | \$2,802 | 14.4 | \$0,000 | \$0,000 | \$0,000 | - |
| Labor | \$635,735 | \$639,085 | \$(3,350) | (0.5) | \$96,659 | \$72,713 | \$23,946 | 24.8 | \$732,394 | \$711,798 | \$20,595 | 2.8 |
| Non-Labor: | | | | | | | | | | | | |
| Electric Power | \$34,659 | \$29,405 | \$5,254 | 15.2 | \$0,021 | \$0,027 | \$(0,006) | (26.9) | \$34,681 | \$29,432 | \$5,248 | 15.1 |
| Fuel | \$13,531 | \$11,521 | \$2,010 | 14.9 | \$0,047 | \$0,000 | \$0,047 | 99.1 | \$13,578 | \$11,522 | \$2,057 | 15.1 |
| Insurance | \$6,425 | \$6,397 | \$0,028 | 0.4 | \$0,000 | \$0,000 | \$0,000 | - | \$6,425 | \$6,397 | \$0,028 | 0.4 |
| Claims | \$19,704 | \$19,704 | \$0,000 | 0.0 | \$0,000 | \$0,000 | \$0,000 | - | \$19,704 | \$19,704 | \$0,000 | 0.0 |
| Paratransit Service Contracts | \$38,328 | \$43,921 | \$(5,593) | (14.6) | \$0,000 | \$0,000 | \$0,000 | - | \$38,328 | \$43,921 | \$(5,593) | (14.6) |
| Maintenance and Other Operating Contracts | \$17,547 | \$26,061 | \$(8,513) | (48.5) | \$3,080 | \$2,960 | \$0,120 | 3.9 | \$20,627 | \$29,021 | \$(8,394) | (40.7) |
| Professional Service Contracts | \$16,678 | \$16,774 | \$(0,096) | (0.6) | \$0,697 | \$(0,437) | \$1,134 | 162.8 | \$17,375 | \$16,337 | \$1,038 | 6.0 |
| Materials & Supplies | \$26,135 | \$32,297 | \$(6,162) | (23.6) | \$4,502 | \$1,665 | \$2,837 | 63.0 | \$30,637 | \$33,962 | \$(3,325) | (10.9) |
| Other Business Expenses | \$9,486 | \$11,500 | \$(2,014) | (21.2) | \$0,147 | \$0,420 | \$(0,272) | (184.7) | \$9,634 | \$11,920 | \$(2,286) | (23.7) |
| Non-Labor | \$182,494 | \$197,579 | \$(15,086) | (8.3) | \$8,495 | \$4,635 | \$3,860 | 45.4 | \$190,988 | \$202,214 | \$(11,226) | (5.9) |
| Other Expense Adjustments: | | | | | | | | | | | | |
| Other | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - |
| Other Expense Adjustments | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - |
| Total Expenses before Depreciation and OPEB | \$816,229 | \$836,665 | \$(18,436) | (2.3) | \$105,153 | \$77,348 | \$27,805 | 26.4 | \$923,382 | \$914,013 | \$9,369 | 1.0 |
| Depreciation | \$186,917 | \$175,840 | \$11,077 | 5.9 | \$0,000 | \$0,000 | \$0,000 | - | \$186,917 | \$175,840 | \$11,077 | 5.9 |
| GASB 87 Lease Adjustment | \$0,643 | \$2,760 | \$(2,117) | (329.0) | \$0,000 | \$0,000 | \$0,000 | - | \$0,643 | \$2,760 | \$(2,117) | (329.0) |
| GASB 75 OPEB Expense Adjustment | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | \$0,000 | - | \$0,000 | \$0,000 | - | - |
| GASB 68 Pension Adjustment | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | \$0,000 | - | \$0,000 | \$0,000 | - | - |
| Environmental Remediation | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | \$0,000 | - | \$0,000 | \$0,000 | - | - |
| Total Expenses | \$1,005,789 | \$1,015,265 | \$(9,477) | (0.9) | \$105,153 | \$77,348 | \$27,805 | 26.4 | \$1,110,942 | \$1,092,613 | \$18,329 | 1.6 |
| OPERATING SURPLUS/DEFICIT | \$(664,598) | \$(693,202) | \$(28,604) | (4.3) | \$0,000 | \$0,000 | \$0,000 | - | \$(664,598) | \$(693,202) | \$(28,604) | (4.3) |

Note: Totals may not add due to rounding

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

MTA NEW YORK CITY TRANSIT
February Financial Plan - 2024 Adopted
Accrual Statement of Operations By Category
Year-To-Date - Jan 2024
(\$ in Millions)

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| | Nonreimbursable | | | | Reimbursable | | | | Total | | | |
|--|--------------------|--------------------|-------------------------|--------------|------------------|-----------------|-------------------------|---------------|--------------------|--------------------|-------------------------|---------------|
| | Adopted | Actual | Favorable (Unfavorable) | | Adopted | Actual | Favorable (Unfavorable) | | Adopted | Actual | Favorable (Unfavorable) | |
| | | | Variance | Percent | | | Variance | Percent | | | Variance | Percent |
| Revenue | | | | | | | | | | | | |
| Farebox Revenue: | | | | | | | | | | | | |
| Subway | \$222,754 | \$216,215 | \$(6,538) | (2.9) | \$0,000 | \$0,000 | \$0,000 | - | \$222,754 | \$216,215 | \$(6,538) | (2.9) |
| Bus | \$57,574 | \$48,252 | \$(9,322) | (16.2) | \$0,000 | \$0,000 | \$0,000 | - | \$57,574 | \$48,252 | \$(9,322) | (16.2) |
| Paratransit | \$2,051 | \$1,812 | \$(2,239) | (11.6) | \$0,000 | \$0,000 | \$0,000 | - | \$2,051 | \$1,812 | \$(2,239) | (11.6) |
| Fare Liability | \$1,308 | \$1,308 | \$0,000 | 0.0 | \$0,000 | \$0,000 | \$0,000 | - | \$1,308 | \$1,308 | \$0,000 | 0.0 |
| Farebox Revenue | \$283,687 | \$267,588 | \$(16,099) | (5.7) | \$0,000 | \$0,000 | \$0,000 | - | \$283,687 | \$267,588 | \$(16,099) | (5.7) |
| Fare Reimbursement | \$7,928 | \$7,923 | \$(5,004) | (0.1) | \$0,000 | \$0,000 | \$0,000 | - | \$7,928 | \$7,923 | \$(5,004) | (0.1) |
| Paratransit Reimbursement | \$33,561 | \$32,619 | \$(9,942) | (2.8) | \$0,000 | \$0,000 | \$0,000 | - | \$33,561 | \$32,619 | \$(9,942) | (2.8) |
| Other Operating Revenue | \$16,015 | \$13,933 | \$(2,083) | (13.0) | \$0,000 | \$0,000 | \$0,000 | - | \$16,015 | \$13,933 | \$(2,083) | (13.0) |
| Other Revenue | \$57,504 | \$54,475 | \$(3,029) | (5.3) | \$0,000 | \$0,000 | \$0,000 | - | \$57,504 | \$54,475 | \$(3,029) | (5.3) |
| Capital and Other Reimbursements | \$0,000 | \$0,000 | - | - | \$105,153 | \$77,348 | \$(27,805) | (26.4) | \$105,153 | \$77,348 | \$(27,805) | (26.4) |
| Total Revenue | \$341,191 | \$322,063 | \$(19,128) | (5.6) | \$105,153 | \$77,348 | \$(27,805) | (26.4) | \$446,344 | \$399,411 | \$(46,933) | (10.5) |
| Expenses | | | | | | | | | | | | |
| Labor: | | | | | | | | | | | | |
| Payroll | \$338,603 | \$313,469 | \$25,134 | 7.4 | \$42,986 | \$27,783 | \$15,203 | 35.4 | \$381,589 | \$341,251 | \$40,338 | 10.6 |
| Overtime | \$36,790 | \$56,553 | \$(19,763) | (53.7) | \$10,510 | \$9,142 | \$1,367 | 13.0 | \$47,300 | \$65,696 | \$(18,396) | (38.9) |
| Total Salaries & Wages | \$375,393 | \$370,022 | \$5,371 | 1.4 | \$53,496 | \$36,925 | \$16,571 | 31.0 | \$428,889 | \$406,947 | \$21,942 | 5.1 |
| Health and Welfare | \$101,209 | \$99,277 | \$1,932 | 1.9 | \$2,215 | \$1,706 | \$509 | 23.0 | \$103,424 | \$100,983 | \$2,440 | 2.4 |
| OPEB Current Payment | \$52,721 | \$7,471 | \$(4,750) | (9.0) | \$1,518 | \$1,373 | \$145 | 9.6 | \$54,239 | \$8,843 | \$(4,604) | (8.5) |
| Pensions | \$75,010 | \$74,443 | \$568 | 0.8 | \$3,138 | \$3,093 | \$45 | 1.4 | \$78,148 | \$77,536 | \$612 | 0.8 |
| Other Fringe Benefits | \$50,882 | \$54,551 | \$(3,669) | (7.2) | \$16,812 | \$12,938 | \$3,874 | 23.0 | \$67,694 | \$67,489 | \$205 | 0.3 |
| Total Fringe Benefits | \$279,822 | \$285,742 | \$(5,920) | (2.1) | \$23,683 | \$19,110 | \$4,573 | 19.3 | \$303,505 | \$304,851 | \$(1,347) | (0.4) |
| Contribution to GASB Fund | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - |
| Reimbursable Overhead | \$(19,480) | \$(16,678) | \$(2,802) | (14.4) | \$19,480 | \$16,678 | \$2,802 | 14.4 | \$0,000 | \$0,000 | \$0,000 | - |
| Labor | \$635,735 | \$639,085 | \$(3,350) | (0.5) | \$96,659 | \$72,713 | \$23,946 | 24.8 | \$732,394 | \$711,788 | \$20,595 | 2.8 |
| Non-Labor: | | | | | | | | | | | | |
| Electric Power | \$34,659 | \$29,405 | \$5,254 | 15.2 | \$0,021 | \$0,027 | \$(0,006) | (26.9) | \$34,681 | \$29,432 | \$5,248 | 15.1 |
| Fuel | \$13,531 | \$11,521 | \$2,010 | 14.9 | \$0,047 | \$0,000 | \$0,047 | 99.1 | \$13,578 | \$11,522 | \$2,056 | 15.1 |
| Insurance | \$6,425 | \$6,397 | \$28 | 0.4 | \$0,000 | \$0,000 | \$0,000 | - | \$6,425 | \$6,397 | \$28 | 0.4 |
| Claims | \$19,704 | \$19,704 | \$0,000 | 0.0 | \$0,000 | \$0,000 | \$0,000 | - | \$19,704 | \$19,704 | \$0,000 | 0.0 |
| Paratransit Service Contracts | \$38,328 | \$43,921 | \$(5,593) | (14.6) | \$0,000 | \$0,000 | \$0,000 | - | \$38,328 | \$43,921 | \$(5,593) | (14.6) |
| Maintenance and Other Operating Contracts | \$17,547 | \$26,061 | \$(8,513) | (48.5) | \$3,080 | \$2,960 | \$120 | 3.9 | \$20,627 | \$29,021 | \$(8,394) | (40.7) |
| Professional Service Contracts | \$16,678 | \$16,774 | \$(9,096) | (6.6) | \$0,697 | \$(0,437) | \$1,134 | 162.8 | \$17,375 | \$16,337 | \$1,038 | 6.0 |
| Materials & Supplies | \$26,135 | \$32,297 | \$(6,162) | (23.6) | \$4,502 | \$1,665 | \$2,837 | 63.0 | \$30,637 | \$33,962 | \$(3,325) | (10.9) |
| Other Business Expenses | \$9,486 | \$11,500 | \$(2,014) | (21.2) | \$0,147 | \$0,420 | \$(2,272) | (184.7) | \$9,634 | \$11,920 | \$(2,286) | (23.7) |
| Non-Labor | \$182,494 | \$197,579 | \$(15,086) | (8.3) | \$8,495 | \$4,635 | \$3,860 | 45.4 | \$190,988 | \$202,214 | \$(11,226) | (5.9) |
| Other Expense Adjustments: | | | | | | | | | | | | |
| Other | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - |
| Other Expense Adjustments | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - |
| Total Expenses before Depreciation and OPEB | \$816,229 | \$836,665 | \$(18,436) | (2.3) | \$105,153 | \$77,348 | \$27,805 | 26.4 | \$923,382 | \$914,013 | \$9,369 | 1.0 |
| Depreciation | \$186,917 | \$175,840 | \$11,077 | 5.9 | \$0,000 | \$0,000 | - | - | \$186,917 | \$175,840 | \$11,077 | 5.9 |
| GASB 87 Lease Adjustment | \$0,643 | \$2,760 | \$(2,117) | (329.0) | \$0,000 | \$0,000 | - | - | \$0,643 | \$2,760 | \$(2,117) | (329.0) |
| GASB 75 OPEB Expense Adjustment | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - |
| GASB 68 Pension Adjustment | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - |
| Environmental Remediation | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - | \$0,000 | \$0,000 | - | - |
| Total Expenses | \$1,005,789 | \$1,015,265 | \$(9,477) | (0.9) | \$105,153 | \$77,348 | \$27,805 | 26.4 | \$1,110,942 | \$1,092,613 | \$18,329 | 1.6 |
| OPERATING SURPLUS/DEFICIT | \$(664,598) | \$(693,202) | \$(28,604) | (4.3) | \$0,000 | \$0,000 | \$0,000 | - | \$(664,598) | \$(693,202) | \$(28,604) | (4.3) |

Note: Totals may not add due to rounding

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

MTA NEW YORK CITY TRANSIT
FEBRUARY FINANCIAL PLAN 2024
EXPLANATION OF VARIANCES BETWEEN THE ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
JAN 2024
(\$ in millions)

| Generic Revenue or Expense Category | Nonreimb or Reimb | MONTH | | YEAR TO DATE | | | |
|---|-------------------|----------------------------------|---------------------|---|---------------------|--------|---|
| | | Favorable (Unfavorable) Variance | Reason for Variance | Favorable (Unfavorable) Variance | Reason for Variance | | |
| | | \$ | % | \$ | % | | |
| Farebox Revenue | NR | (16.1) | (5.7) | Primarily to lower Subways and Bus ridership partially offset by higher average fare. | (16.1) | (5.7) | Primarily to lower Subways and Bus ridership partially offset by higher average fare. |
| Other Operating Revenue | NR | (3.0) | (5.3) | Mainly due to lower than projected real estate advertising revenue. | (3.0) | (5.3) | Mainly due to lower than projected real estate advertising revenue. |
| Payroll | NR | 25.1 | 7.4 | Primarily due to vacancies | 25.1 | 7.4 | Primarily due to vacancies |
| Overtime | NR | (19.8) | (53.7) | Mainly due to vacancy / availability back-fill coverage | (19.8) | (53.7) | Mainly due to vacancy / availability back-fill coverage |
| Health & Welfare (including OPEB current payment) | NR | (2.8) | (1.8) | Unfavorable Claims overruns due to timing offset by favorable prescription rebate credits | (2.8) | (1.8) | Unfavorable Claims overruns due to timing offset by favorable prescription rebate credits |
| Pension | NR | 0.6 | 0.8 | Favorable timing of NYCERS pension expense | 0.6 | 0.8 | Favorable timing of NYCERS pension expense |
| Other Fringe Benefits | NR | (3.7) | (7.2) | Mainly due to unfavorable timing of fringe benefit overhead credit | (3.7) | (7.2) | Mainly due to unfavorable timing of fringe benefit overhead credit |
| Reimbursable Overhead | NR | (2.8) | (14.4) | Mainly due to less than anticipated capital labor expense | (2.8) | (14.4) | Mainly due to less than anticipated capital labor expense |
| Electric Power | NR | 5.3 | 15.2 | Mainly due to favorable timing of the charges and price | 5.3 | 15.2 | Mainly due to favorable timing of the charges and price |
| Fuel | NR | 2.0 | 14.9 | Mainly due to favorable timing of the charges. | 2.0 | 14.9 | Mainly due to favorable timing of the charges. |
| Insurance | NR | 0.0 | 0.4 | Minor variance | 0.0 | 0.4 | Minor variance |
| Claims | NR | 0.0 | 0.0 | Minor variance | 0.0 | 0.0 | Minor variance |
| Paratransit Service Contracts | NR | (5.6) | (14.6) | Mainly due to timing of the support cost charge | (5.6) | (14.6) | Mainly due to timing of the support cost charge |
| Maintenance and Other Operating Contracts | NR | (8.5) | (48.5) | Reflecting unfavorable timing of payments | (8.5) | (48.5) | Reflecting unfavorable timing of payments |
| Professional Service Contracts | NR | (0.1) | (0.6) | Minor variance | (0.1) | (0.6) | Minor variance |
| Materials & Supplies | NR | (6.2) | (23.6) | Reflecting unfavorable timing of expenses | (6.2) | (23.6) | Reflecting unfavorable timing of expenses |
| Other Business | NR | (2.0) | (21.2) | Mainly higher credit card transaction processing fees | (2.0) | (21.2) | Mainly higher credit card transaction processing fees |

MTA NEW YORK CITY TRANSIT
February Financial Plan - 2024 Adopted
Cash Receipts and Expenditures
 Jan FY24
 (\$ in Millions)

2/09/2024 12:42 PM

| | Month | | | Year-To-Date | | | |
|--|--------------------|--------------------|--|--------------------|--------------------|--|--------------|
| | Adopted | Actual | Favorable (Unfavorable) Variance | Adopted | Actual | Favorable (Unfavorable) Variance | Percent |
| | | | | | | | |
| Receipts | | | | | | | |
| Farebox Revenue | \$283,687 | \$284,281 | \$0,594 | \$283,687 | \$284,281 | \$0,594 | 0.2 |
| Fare Reimbursement | \$0,000 | \$0,000 | \$0,000 | \$0,000 | \$0,000 | \$0,000 | - |
| Paratransit Reimbursement | \$33,561 | \$44,948 | \$11,387 | \$33,561 | \$44,948 | \$11,387 | 33.9 |
| Other Operating Revenue | \$2,539 | \$2,100 | \$(0,439) | \$2,539 | \$2,100 | \$(0,439) | (17.3) |
| Other Revenue | \$36,100 | \$47,048 | \$10,948 | \$36,100 | \$47,048 | \$10,948 | 30.3 |
| Capital and Other Reimbursements | \$105,153 | \$94,846 | \$(10,307) | \$105,153 | \$94,846 | \$(10,307) | (9.8) |
| Total Revenue | \$424,940 | \$426,175 | \$1,235 | \$424,940 | \$426,175 | \$1,235 | 0.3 |
| Expenditures | | | | | | | |
| Labor : | | | | | | | |
| Payroll | \$338,974 | \$334,252 | \$4,722 | \$338,974 | \$334,252 | \$4,722 | 1.4 |
| Overtime | \$47,300 | \$65,696 | \$(18,396) | \$47,300 | \$65,696 | \$(18,396) | (38.9) |
| Total Salaries & Wages | \$386,274 | \$399,948 | \$(13,674) | \$386,274 | \$399,948 | \$(13,674) | (3.5) |
| Health and Welfare | \$103,424 | \$118,101 | \$(14,677) | \$103,424 | \$118,101 | \$(14,677) | (14.2) |
| OPEB Current Payment | \$54,239 | \$58,843 | \$(4,604) | \$54,239 | \$58,843 | \$(4,604) | (8.5) |
| Pensions | \$88,448 | \$64,046 | \$24,402 | \$88,448 | \$64,046 | \$24,402 | 27.6 |
| Other Fringe Benefits | \$44,844 | \$48,999 | \$(4,155) | \$44,844 | \$48,999 | \$(4,155) | (9.3) |
| Total Fringe Benefits | \$290,954 | \$289,989 | \$0,965 | \$290,954 | \$289,989 | \$0,965 | 0.3 |
| Contribution to GASB Fund | \$0,000 | \$0,000 | \$0,000 | \$0,000 | \$0,000 | \$0,000 | - |
| Reimbursable Overhead | \$0,000 | \$0,000 | - | \$0,000 | \$0,000 | - | - |
| Labor | \$677,228 | \$689,937 | \$(12,709) | \$677,228 | \$689,937 | \$(12,709) | (1.9) |
| Non-Labor : | | | | | | | |
| Electric Power | \$34,681 | \$27,025 | \$7,656 | \$34,681 | \$27,025 | \$7,656 | 22.1 |
| Fuel | \$13,578 | \$11,716 | \$1,862 | \$13,578 | \$11,716 | \$1,862 | 13.7 |
| Insurance | \$0,000 | \$0,000 | \$0,000 | \$0,000 | \$0,000 | \$0,000 | (100.0) |
| Claims | \$12,955 | \$15,723 | \$(2,768) | \$12,955 | \$15,723 | \$(2,768) | (21.4) |
| Paratransit Service Contracts | \$38,328 | \$39,053 | \$(0,725) | \$38,328 | \$39,053 | \$(0,725) | (1.9) |
| Maintenance and Other Operating Contracts | \$20,627 | \$29,125 | \$(8,498) | \$20,627 | \$29,125 | \$(8,498) | (41.2) |
| Professional Service Contracts | \$15,125 | \$13,451 | \$1,674 | \$15,125 | \$13,451 | \$1,674 | 11.1 |
| Materials & Supplies | \$31,095 | \$30,610 | \$0,485 | \$31,095 | \$30,610 | \$0,485 | 1.6 |
| Other Business Expenses | \$9,634 | \$11,390 | \$(1,756) | \$9,634 | \$11,390 | \$(1,756) | (18.2) |
| Non-Labor | \$176,023 | \$178,093 | \$(2,070) | \$176,023 | \$178,093 | \$(2,070) | (1.2) |
| Other Expense Adjustments: | | | | | | | |
| Other | \$0,000 | \$0,000 | - | \$0,000 | \$0,000 | - | - |
| Other Expense Adjustments | \$0,000 | \$0,000 | - | \$0,000 | \$0,000 | - | - |
| Total Expenditures before Depreciation and OPEB | \$853,251 | \$868,030 | \$(14,779) | \$853,251 | \$868,030 | \$(14,779) | (1.7) |
| Depreciation | \$0,000 | \$0,000 | \$0,000 | \$0,000 | \$0,000 | \$0,000 | - |
| GASB 87 Lease Adjustment | \$0,000 | \$0,000 | \$0,000 | \$0,000 | \$0,000 | \$0,000 | 100.0 |
| GASB 75 OPEB Expense Adjustment | \$0,000 | \$0,000 | \$0,000 | \$0,000 | \$0,000 | \$0,000 | - |
| GASB 68 Pension Adjustment | \$0,000 | \$0,000 | \$0,000 | \$0,000 | \$0,000 | \$0,000 | - |
| Environmental Remediation | \$0,000 | \$0,000 | \$0,000 | \$0,000 | \$0,000 | \$0,000 | - |
| Total Expenditures | \$853,251 | \$868,030 | \$(14,779) | \$853,251 | \$868,030 | \$(14,779) | (1.7) |
| Net Surplus/(Deficit) | \$(428,311) | \$(441,855) | \$(13,544) | \$(428,311) | \$(441,855) | \$(13,544) | (3.2) |

Note: Totals may not add due to rounding

MTA NEW YORK CITY TRANSIT
FEBRUARY FINANCIAL PLAN 2024
EXPLANATION OF VARIANCES BETWEEN THE ADOPTED BUDGET AND ACTUAL CASH BASIS
Jan FY24
(\$ in millions)

| | MONTH | | YEAR TO DATE | |
|--|--|---------------------|--|---------------------|
| | Favorable (Unfavorable) Variance | Reason for Variance | Favorable (Unfavorable) Variance | Reason for Variance |
| | \$ | % | \$ | % |
| Operating Receipts or Disbursements | | | | |
| Farebox Receipts | 0.6 | 0.2 | 0.6 | 0.2 |
| Other Operating Receipts | 10.9 | 30.3 | 10.9 | 30.3 |
| Capital and Other Reimbursements | (10.3) | (9.8) | (10.3) | (9.8) |
| Payroll | 4.7 | 1.4 | 4.7 | 1.4 |
| Overtime | (18.4) | (38.9) | (18.4) | (38.9) |
| Health & Welfare/OPEB Current | (19.3) | (12.2) | (19.3) | (12.2) |
| Pension | 24.4 | 27.6 | 24.4 | 27.6 |
| Other Fringe Benefits | (4.2) | (9.3) | (4.2) | (9.3) |
| Electric Power | 7.7 | 22.1 | 7.7 | 22.1 |
| Fuel | 1.9 | 13.7 | 1.9 | 13.7 |
| Insurance | 0.0 | (100.0) | 0.0 | (100.0) |
| Claims | (2.8) | (21.4) | (2.8) | (21.4) |
| Paratransit Service Contracts | (0.7) | (1.9) | (0.7) | (1.9) |
| Maintenance and Other Operating Contracts | (8.5) | (41.2) | (8.5) | (41.2) |
| Professional Service Contracts | 1.7 | 11.1 | 1.7 | 11.1 |
| Materials & Supplies | 0.5 | 1.6 | 0.5 | 1.6 |
| Other Business | (1.8) | (18.2) | (1.8) | (18.2) |

MTA NEW YORK CITY TRANSIT
February Financial Plan - 2024 Adopted
Cash Conversion (Cash Flow Adjustments)

Jan FY24
(\$ in Millions)

2/09/2024 12:42 PM

| | Month | | | Year-To-Date | | | |
|--|-------------------|------------------|---------------------------|-------------------|------------------|---------------------------|---------------|
| | Adopted | Actual | Favorable | Adopted | Actual | Favorable | |
| | | | (Unfavorable) Variance | | | (Unfavorable) Variance | Percent |
| Revenue | | | | | | | |
| Farebox Revenue | \$0.000 | \$16.693 | \$16.693 | \$0.000 | \$16.693 | \$16.693 | - |
| Fare Reimbursement | \$(7.928) | \$(7.923) | \$0.004 | \$(7.928) | \$(7.923) | \$0.004 | 0.1 |
| Paratransit Reimbursement | \$0.000 | \$12.329 | \$12.329 | \$0.000 | \$12.329 | \$12.329 | - |
| Other Operating Revenue | \$(13.477) | \$(11.833) | \$1.644 | \$(13.477) | \$(11.833) | \$1.644 | 12.2 |
| Other Revenue | \$(21.404) | \$(7.427) | \$13.977 | \$(21.404) | \$(7.427) | \$13.977 | 65.3 |
| Capital and Other Reimbursements | \$0.000 | \$17.498 | \$17.498 | \$0.000 | \$17.498 | \$17.498 | - |
| Total Revenue | \$(21.404) | \$26.764 | \$48.168 | \$(21.404) | \$26.764 | \$48.168 | 225.0 |
| Expenses | | | | | | | |
| Labor : | | | | | | | |
| Payroll | \$42.615 | \$6.999 | \$(35.616) | \$42.615 | \$6.999 | \$(35.616) | (83.6) |
| Overtime | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | - |
| Total Salaries & Wages | \$42.615 | \$6.999 | \$(35.616) | \$42.615 | \$6.999 | \$(35.616) | (83.6) |
| Health and Welfare | \$0.000 | \$(17.118) | \$(17.118) | \$0.000 | \$(17.118) | \$(17.118) | - |
| OPEB Current Payment | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | - |
| Pensions | \$(10.300) | \$13.490 | \$23.790 | \$(10.300) | \$13.490 | \$23.790 | 231.0 |
| Other Fringe Benefits | \$22.850 | \$18.490 | \$(4.360) | \$22.850 | \$18.490 | \$(4.360) | (19.1) |
| Total Fringe Benefits | \$12.550 | \$14.862 | \$2.312 | \$12.550 | \$14.862 | \$2.312 | 18.4 |
| Contribution to GASB Fund | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | - |
| Reimbursable Overhead | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | - |
| Labor | \$55.166 | \$21.861 | \$(33.304) | \$55.166 | \$21.861 | \$(33.304) | (60.4) |
| Non-Labor : | | | | | | | |
| Electric Power | \$0.000 | \$2.407 | \$2.407 | \$0.000 | \$2.407 | \$2.407 | - |
| Fuel | \$0.000 | \$(0.194) | \$(0.194) | \$0.000 | \$(0.194) | \$(0.194) | - |
| Insurance | \$6.425 | \$6.397 | \$(0.028) | \$6.425 | \$6.397 | \$(0.028) | (0.4) |
| Claims | \$6.749 | \$3.981 | \$(2.768) | \$6.749 | \$3.981 | \$(2.768) | (41.0) |
| Paratransit Service Contracts | \$0.000 | \$4.868 | \$4.868 | \$0.000 | \$4.868 | \$4.868 | - |
| Maintenance and Other Operating Contracts | \$0.000 | \$(0.104) | \$(0.104) | \$0.000 | \$(0.104) | \$(0.104) | - |
| Professional Service Contracts | \$2.250 | \$2.886 | \$0.636 | \$2.250 | \$2.886 | \$0.636 | 28.2 |
| Materials & Supplies | \$(0.458) | \$3.352 | \$3.810 | \$(0.458) | \$3.352 | \$3.810 | 831.3 |
| Other Business Expenses | \$0.000 | \$0.530 | \$0.530 | \$0.000 | \$0.530 | \$0.530 | - |
| Non-Labor | \$14.965 | \$24.121 | \$9.156 | \$14.965 | \$24.121 | \$9.156 | 61.2 |
| Other Expense Adjustments: | | | | | | | |
| Other | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - | - |
| Other Expense Adjustments | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - | - |
| Total Expenses before Depreciation and OPEB | \$70.131 | \$45.983 | \$(24.148) | \$70.131 | \$45.983 | \$(24.148) | (34.4) |
| Depreciation | \$186.917 | \$175.840 | \$(11.077) | \$186.917 | \$175.840 | \$(11.077) | (5.9) |
| GASB 87 Lease Adjustment | \$0.643 | \$2.760 | \$2.117 | \$0.643 | \$2.760 | \$2.117 | 329.0 |
| GASB 75 OPEB Expense Adjustment | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | - |
| GASB 68 Pension Adjustment | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | - |
| Environmental Remediation | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | - |
| Total Expenditures | \$257.691 | \$224.583 | \$(33.108) | \$257.691 | \$224.583 | \$(33.108) | (12.8) |
| Total Cash Conversion Adjustments | \$236.287 | \$251.347 | \$15.060 | \$236.287 | \$251.347 | \$15.060 | 6.4 |

Note: Totals may not add due to rounding

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

MTA NEW YORK CITY TRANSIT
FEBRUARY FINANCIAL PLAN 2024
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE AND FULL-TIME POSITIONS/FULL-TIME EQUIVALENTS
January 2024

| | <u>Adopted</u> | <u>Actual</u> | <u>Variance</u> <u>Fav./(Unfav)</u> | <u>Explanation</u> |
|--|----------------|---------------|--|--|
| <u>Administration:</u> | | | | |
| Office of the President | 15 | 11 | 4 | |
| Law | 249 | 170 | 79 | Mainly PTE, Mgr, & Cler vacancies. |
| Office of the EVP | 20 | 9 | 12 | |
| Human Resources | 121 | 84 | 38 | |
| EEO | 11 | 1 | 10 | |
| Office of Management and Budget | 33 | 9 | 24 | |
| Strategy & Customer Experience | 165 | 127 | 38 | |
| Non-Departmental | (128) | - | (128) | |
| Labor Relations | 89 | 42 | 47 | |
| Office of People & Business Transformation | 13 | 16 | (3) | |
| Material | 150 | 111 | 39 | Mainly Mgr vacancies. |
| Controller | 108 | 76 | 33 | |
| Total Administration | 848 | 655 | 193 | |
| <u>Operations:</u> | | | | |
| Subways Service Delivery | 8,701 | 8,346 | 355 | Mainly RVO, Supv, Mgr, & Hrly vacancies. |
| Subways Operations Support/Admin | 424 | 416 | 8 | Mainly PTE, Supv & Mgr vacancies. |
| Subways Stations | 2,305 | 2,327 | (22) | Mainly Hourly excess. |
| SubTotal Subways | 11,430 | 11,090 | 340 | |
| Buses | 11,250 | 10,944 | 306 | Mainly RVO & Mgr vacancies. |
| Paratransit | 191 | 168 | 23 | |
| Operations Planning | 379 | 302 | 77 | Mainly Hourly & Mgr vacancies. |
| Revenue Control | 560 | 494 | 66 | Mainly Hourly, PTE & Cler vacancies. |
| Non-Departmental | (60) | - | (60) | |
| Total Operations | 23,750 | 22,998 | 752 | |
| <u>Maintenance:</u> | | | | |
| Subways Operations Support/Admin | 146 | 122 | 25 | |
| Subways Service Delivery | 82 | 66 | 16 | |
| Subways Engineering | 377 | 307 | 70 | Mainly PTE & Mgr vacancies. |
| Subways Car Equipment | 5,229 | 5,013 | 216 | Mainly Hourly, PTE, & Supv vacancies. |
| Subways Infrastructure | 1,350 | 1,472 | (121) | Mainly Hourly & Supv excess. |
| Subways Elevators & Escalators | 412 | 366 | 46 | Mainly Hourly vacancies. |
| Subways Stations | 2,643 | 2,545 | 98 | Mainly Hourly, Supv, & Mgr vacancies. |
| Subways Facilities | 1,642 | 1,271 | 371 | Mainly Hourly & Supv vacancies. |
| Subways Track | 3,258 | 3,147 | 111 | Mainly Hourly, Mgr, & Supv vacancies. |
| Subways Power | 650 | 620 | 30 | Mainly Hourly vacancies. |
| Subways Signals | 1,745 | 1,672 | 73 | Mainly Hourly, Mgr, & PTE vacancies. |
| Subways Electronic Maintenance | 1,670 | 1,331 | 339 | Mainly Hourly & PTE vacancies. |
| Subtotal Subways | 19,207 | 17,932 | 1,274 | |
| Buses | 3,631 | 3,283 | 348 | Mainly Hourly, Mgr, & PTE vacancies. |
| Supply Logistics | 524 | 492 | 32 | |
| System Safety | 85 | 73 | 12 | |
| OHS | 76 | 64 | 12 | |
| Non-Departmental | (244) | 19 | (263) | |
| Total Maintenance | 23,279 | 21,864 | 1,415 | |
| <u>Engineering</u> | | | | |
| Construction & Development | 1,155 | 748 | 407 | Mainly PTE vacancies. |
| Matrixed C & D Support | 85 | 99 | (14) | |
| Total Engineering/Capital | 1,240 | 847 | 393 | |
| <u>Public Safety</u> | | | | |
| Security | 840 | 662 | 178 | Mainly Supv vacancies. |
| Total Public Safety | 840 | 662 | 178 | |
| <u>Total Positions</u> | | | | |
| | 49,957 | 47,025 | 2,931 | |
| NON_REIMB | 45,198 | 43,168 | 2,029 | |
| REIMBURSABLE | 4,759 | 3,857 | 902 | |
| Total Full-Time | 49,790 | 46,898 | 2,892 | |

MTA NEW YORK TRANSIT
FEBRUARY FINANCIAL PLAN 2024
TOTAL POSITIONS by FUNCTION and OCCUPATION
FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS
January 2024

| FUNCTION/OCCUPATION | Adopted | Actual | Variance Fav./ (Unfav) | Explanation |
|------------------------------------|---------------|---------------|---------------------------|-------------|
| <u>Administration:</u> | | | | |
| Managers/Supervisors | 306 | 152 | 154 | |
| Professional, Technical, Clerical | 518 | 487 | 31 | |
| Operational Hourlies | 24 | 16 | 8 | |
| Total Administration | 848 | 655 | 193 | |
| <u>Operations:</u> | | | | |
| Managers/Supervisors | 2,950 | 2,760 | 190 | |
| Professional, Technical, Clerical | 477 | 390 | 87 | |
| Operational Hourlies | 20,323 | 19,847 | 476 | |
| Total Operations | 23,750 | 22,998 | 752 | |
| <u>Maintenance:</u> | | | | |
| Managers/Supervisors | 4,130 | 3,916 | 214 | |
| Professional, Technical, Clerical | 1,099 | 792 | 307 | |
| Operational Hourlies | 18,050 | 17,156 | 894 | |
| Total Maintenance | 23,279 | 21,864 | 1,415 | |
| <u>Engineering/Capital:</u> | | | | |
| Managers/Supervisors | 313 | 386 | (73) | |
| Professional, Technical, Clerical | 925 | 459 | 466 | |
| Operational Hourlies | 2 | 2 | - | |
| Total Engineering/Capital | 1,240 | 847 | 393 | |
| <u>Public Safety:</u> | | | | |
| Managers/Supervisors | 466 | 300 | 166 | |
| Professional, Technical, Clerical | 45 | 36 | 9 | |
| Operational Hourlies | 329 | 326 | 3 | |
| Total Public Safety | 840 | 662 | 178 | |
| <u>Total Positions:</u> | | | | |
| Managers/Supervisors | 8,165 | 7,514 | 651 | |
| Professional, Technical, Clerical | 3,064 | 2,164 | 900 | |
| Operational Hourlies | 38,728 | 37,347 | 1,381 | |
| Total Positions | 49,957 | 47,025 | 2,931 | |

Farebox Revenue Report Highlights

Month of January

NYCT farebox revenue totaled \$267.6 million, which was \$16.1 million (5.7%) lower than the Budget.

- Subway farebox revenue was \$6.5 million (2.9%) lower than the Budget due to a lower than projected ridership.
- NYCT Bus farebox revenue was \$9.3 million (16.2%) lower than the Budget due to a lower than projected ridership.
- Paratransit farebox revenue was \$0.2 million (11.6%) lower than the Budget.

January Charts

Farebox Revenue

| January 2024 Farebox Revenue - (\$ in millions) | | | | | | | | |
|---|----------------|----------------|------------------------|---------------|----------------------|----------------|------------------------|---------------|
| | January | | | | January Year-to-Date | | | |
| | Budget | Prelim Actual | Favorable(Unfavorable) | | Budget | Prelim Actual | Favorable(Unfavorable) | |
| | | | Amount | Percent | | | Amount | Percent |
| Subway | \$222.8 | \$216.2 | (\$6.5) | (2.9%) | \$222.8 | \$216.2 | (\$6.5) | (2.9%) |
| NYCT Bus | 57.6 | 48.3 | (9.3) | (16.2%) | 57.6 | 48.3 | (9.3) | (16.2%) |
| Paratransit | 2.1 | 1.8 | (0.2) | (11.6%) | 2.1 | 1.8 | (0.2) | (11.6%) |
| Subtotal | 282.4 | 266.3 | (16.1) | (5.7%) | 282.4 | 266.3 | (16.1) | (5.7%) |
| Fare Media Liability | 1.3 | 1.3 | 0.0 | 0.0% | 1.3 | 1.3 | 0.0 | 0.0% |
| Total - NYCT | \$283.7 | \$267.6 | (\$16.1) | (5.7%) | \$283.7 | \$267.6 | (\$16.1) | (5.7%) |

Note: Total may not add due to rounding

Ridership Results

| January 2024 Ridership vs. Budget - (in millions) | | | | | | | | |
|---|--------------|---------------|--------------|---------------|----------------------|---------------|--------------|---------------|
| | January | | | | January Year-to-Date | | | |
| | Budget | Prelim Actual | More(Less) | | Budget | Prelim Actual | More(Less) | |
| | | | Amount | Percent | | | Amount | Percent |
| Subway | 94.7 | 91.4 | (3.3) | (3.5%) | 94.7 | 91.4 | (3.3) | (3.5%) |
| NYCT Bus | 31.0 | 24.9 | (6.1) | (19.6%) | 31.0 | 24.9 | (6.1) | (19.6%) |
| Paratransit | 0.9 | 0.9 | 0.1 | 7.6% | 0.9 | 0.9 | 0.1 | 7.6% |
| Total - NYCT | 126.6 | 117.3 | (9.3) | (7.3%) | 126.6 | 117.3 | (9.3) | (7.3%) |

Note: Total may not add due to rounding

MTA NEW YORK CITY TRANSIT
February Financial Plan - 2024 Adopted
Ridership (Utilization) Actual to Budget
Jan FY24
 (# in Millions)

2/07/2024 10:29 AM

| | Month | | | | Year-To-Date | | | | |
|---|------------------------|-------------------|------------------------|------------------|------------------------|--------------|------------------------|-------------------|--------------|
| | Favorable(Unfavorable) | | Favorable(Unfavorable) | | Favorable(Unfavorable) | | Favorable(Unfavorable) | | |
| | Actual | Variance | Percent | Actual | Variance | Percent | Actual | Variance | |
| <u>Ridership</u> | | | | | | | | | |
| Ridership - Subway | 94.697 | (3.277) | (3.5) | 91.420 | (3.277) | (3.5) | 91.420 | (3.277) | (3.5) |
| Ridership - Bus | 31.001 | (6.089) | (19.6) | 24.912 | (6.089) | (19.6) | 24.912 | (6.089) | (19.6) |
| Subtotal | 125.698 | (9.366) | (7.5) | 116.332 | (9.366) | (7.5) | 116.332 | (9.366) | (7.5) |
| Ridership - Paratransit | 0.863 | 0.066 | 7.6 | 0.928 | 0.066 | 7.6 | 0.928 | 0.066 | 7.6 |
| Total Ridership | 126.561 | (9.301) | (7.3) | 117.260 | (9.301) | (7.3) | 117.260 | (9.301) | (7.3) |
| FareBox Revenue | | | | | | | | | |
| Subway | \$222.754 | \$(6.538) | (2.9) | \$216.215 | \$(6.538) | (2.9) | \$216.215 | \$(6.538) | (2.9) |
| Bus | \$57.574 | \$(9.322) | (16.2) | \$48.252 | \$(9.322) | (16.2) | \$48.252 | \$(9.322) | (16.2) |
| Subtotal | \$280.328 | \$(15.860) | (5.7) | \$264.468 | \$(15.860) | (5.7) | \$264.468 | \$(15.860) | (5.7) |
| Paratransit | \$2.051 | \$(0.239) | (11.6) | \$1.812 | \$(0.239) | (11.6) | \$1.812 | \$(0.239) | (11.6) |
| Farebox Revenue (excl. Fare Media Liab.) | \$282.379 | \$(16.099) | (5.7) | \$266.280 | \$(16.099) | (5.7) | \$266.280 | \$(16.099) | (5.7) |
| Fare Liability | \$1.308 | \$0.000 | 0.0 | \$1.308 | \$0.000 | 0.0 | \$1.308 | \$0.000 | 0.0 |
| Total Farebox Revenue | \$283.687 | \$(16.099) | (5.7) | \$267.588 | \$(16.099) | (5.7) | \$267.588 | \$(16.099) | (5.7) |

Note: Totals may not add due to rounding
 Adopted.FinalFY24

STATEN ISLAND RAILWAY

Financial and Ridership Reports – January 2024

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of \$0.722 million were \$0.521 million (41.9%) lower than the Adopted Budget (Budget). This decrease was primarily attributed to the unfavorable timing of \$0.431 million of capital and other reimbursements and unfavorable farebox/other revenue of \$0.090 million.
- Total ridership was 0.190 million, 22.0% lower than the Budget.
- Total expenses of \$8.515 million including non-cash liabilities were \$0.357 million (4.0%) lower than the Budget. The primary drivers of this favorable variance were labor costs lower by \$0.615 million (10.3%) due to the existence of vacant positions and the timing of \$0.402 million (28.4%) in non-labor expenses.
- At the end of January total headcount was 349, which was 73 lower than the Budget of 422. Non-reimbursable positions were lower by 24, and reimbursable positions were lower by 49.
- January non-reimbursable operating results were unfavorable to the Budget by \$0.166 million or 2.2%. Non-reimbursable revenues for January were \$0.090 million or (15.5%) unfavorable to the Budget primarily due to farebox and other revenue. Total non-reimbursable expenses including non-cash liabilities were unfavorable by \$0.077 million (0.9%), primarily due to higher depreciation and lease adjustment.

Year-to-Date Non-Reimbursable Revenues & Expenses vs Budget

(\$ in Millions)

| | SIR | | |
|--|------------------|------------------|------------------|
| | Budget | Actual | Variance |
| Total Revenue | \$0.579 | \$0.489 | (\$0.090) |
| Farebox Revenue | \$0.390 | \$0.304 | (\$0.086) |
| Other Revenue | \$0.189 | \$0.185 | (\$0.004) |
| Total Expense | \$6.747 | \$6.164 | \$0.584 |
| Labor Expenses | \$5.332 | \$5.152 | \$0.180 |
| Non-Labor Expenses | \$1.416 | \$1.012 | \$0.404 |
| Non-Cash Liabilities | \$1.458 | \$2.119 | (\$0.660) |
| Net Surplus/(Deficit) - Accrued | (\$7.627) | (\$7.794) | (\$0.166) |

Revenues

- **Farebox Revenues** were \$0.086 million (22.1%) unfavorable to the Budget due to lower than projected ridership. Ridership in January was 0.190 million. This was 22.0% less than the Budget.
- **Other Operating Revenues** were lower by \$0.004 million (1.9%) due to lower student fare reimbursements.

Expenses

Labor Expenses: \$0.180 million (3.4%) favorable

- **Payroll** was \$0.270 million (9.6%), favorable primarily due to the existence of 24 vacancies.
- **Overtime** was \$0.167 million (41.5%) unfavorable primarily due to backfill of absentee coverage.
- **Other Fringe benefits** were \$0.058 million (15.5%) favorable due to lower reimbursable fringe OH credits than expected.
- **Health & Welfare and OPEB Current Payments** were \$0.030 million (2.8%) favorable primarily due to timing of employee health benefit charges.

Non-Labor Expenses: \$0.404 million (28.5%) favorable

- **Maintenance and Other Operating Contracts** were \$0.404 million (90.6%) favorable due to the timing of laser train expense and facility maintenance services.
- **Materials and Supplies** were \$0.247 million (over 100%) unfavorable due to rail replacement impacted by R-211 fleet and new substation.
- **Professional Services** were \$0.101 million (over 100%) favorable primarily due to the timing of retaining wall inspection program.

Depreciation and Other: \$0.660 million (45.3%), unfavorable due to fewer assets reaching beneficial use than projected.

Staffing Levels

- Total headcount at the end of January was 349, which was 73 lower than the Budget.
- The largest number of vacancies were in maintenance (47 positions).
- 69.9% of the vacancies were in the operational hourlies category.

Overtime

- Total overtime was \$0.139 million unfavorable. Non-reimbursable was \$0.167 million unfavorable and reimbursable was \$0.028 million favorable.
- Unfavorable non-reimbursable overtime was primarily due to absentee coverage.

Financial Metrics

- The January Farebox Operating Ratio was 6.6%, which is lower than the Budget by 1.0 percentage points mainly due to lower than projected farebox revenue during January.
- The January Cost per Passenger was \$32.44, which is higher than the Budget by \$4.73 per passenger mainly due to lower than projected ridership.
- The January Revenue per Passenger was \$2.13, slightly exceeding the Budget by \$0.05 per passenger due to the ridership rate falling below the farebox revenue rate compared to the Budget.

MTA STATEN ISLAND RAILWAY
February Financial Plan - 2024 Adopted
Accrual Statement of Operations By Category
Month - Jan 2024
(\$ in Millions)

2/08/2024 09:55 AM

| | Nonreimbursable | | | Reimbursable | | | Total | | |
|--|------------------|------------------|----------------------------|------------------|----------------|----------------------------|------------------|------------------|----------------------------|
| | Adopted | Actual | Favorable (Unfavorable) | Adopted | Actual | Favorable (Unfavorable) | Adopted | Actual | Favorable (Unfavorable) |
| | | | Variance | | | Percent | | | Variance |
| Revenue | | | | | | | | | |
| Farebox Revenue: | | | | | | | | | |
| Farebox Revenue | \$0.390 | \$0.304 | \$(0.086) | \$0.000 | \$0.000 | - | \$0.390 | \$0.304 | \$(0.086) |
| Other Revenue | \$0.189 | \$0.185 | \$(0.004) | \$0.000 | \$0.000 | - | \$0.189 | \$0.185 | \$(0.004) |
| Capital and Other Reimbursements | \$0.000 | \$0.000 | - | \$0.664 | \$0.233 | \$(0.431) | \$0.664 | \$0.233 | \$(0.431) |
| Total Revenue | \$0.579 | \$0.489 | \$(0.090) | \$0.664 | \$0.233 | \$(0.431) | \$1.243 | \$0.722 | \$(0.521) |
| Expenses | | | | | | | | | |
| Labor : | | | | | | | | | |
| Payroll | \$2.802 | \$2.533 | \$0.270 | \$0.357 | \$0.055 | \$0.302 | \$3.159 | \$2.587 | \$0.571 |
| Overtime | \$0.402 | \$0.569 | \$(0.167) | \$0.098 | \$0.070 | \$0.028 | \$0.500 | \$0.638 | \$(0.139) |
| Total Salaries & Wages | \$3.204 | \$3.101 | \$0.103 | \$0.454 | \$0.124 | \$0.330 | \$3.658 | \$3.226 | \$0.433 |
| Health and Welfare | \$0.810 | \$0.702 | \$0.108 | \$0.000 | \$0.000 | - | \$0.810 | \$0.702 | \$0.108 |
| OPEB Current Payment | \$0.270 | \$0.349 | \$(0.078) | \$0.000 | \$0.000 | - | \$0.270 | \$0.349 | \$(0.078) |
| Pensions | \$0.675 | \$0.684 | \$(0.009) | \$0.000 | \$0.000 | - | \$0.675 | \$0.684 | \$(0.009) |
| Other Fringe Benefits | \$0.372 | \$0.314 | \$0.058 | \$0.212 | \$0.107 | \$0.105 | \$0.584 | \$0.422 | \$0.163 |
| Total Fringe Benefits | \$2.128 | \$2.050 | \$0.078 | \$0.212 | \$0.107 | \$0.105 | \$2.340 | \$2.157 | \$0.183 |
| Contribution to GASB Fund | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - |
| Reimbursable Overhead | \$0.000 | \$0.001 | \$(0.001) | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.001 | \$(0.001) |
| Labor | \$5.332 | \$5.152 | \$0.180 | \$0.667 | \$0.232 | \$0.435 | \$5.998 | \$5.383 | \$0.615 |
| Non-Labor : | | | | | | | | | |
| Electric Power | \$0.437 | \$0.462 | \$(0.024) | \$0.000 | \$0.000 | - | \$0.437 | \$0.462 | \$(0.024) |
| Fuel | \$0.035 | \$0.011 | \$0.023 | \$0.000 | \$0.000 | - | \$0.035 | \$0.011 | \$0.023 |
| Insurance | \$0.151 | \$0.108 | \$0.043 | \$0.000 | \$0.000 | - | \$0.151 | \$0.108 | \$0.043 |
| Claims | \$0.074 | \$0.036 | \$0.038 | \$0.000 | \$0.000 | - | \$0.074 | \$0.036 | \$0.038 |
| Paratransit Service Contracts | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - |
| Maintenance and Other Operating Contracts | \$0.446 | \$0.042 | \$0.404 | \$0.000 | \$0.000 | - | \$0.446 | \$0.042 | \$0.404 |
| Professional Service Contracts | \$0.094 | \$(0.008) | \$0.101 | \$0.000 | \$0.001 | \$(0.001) | \$0.094 | \$(0.006) | \$0.100 |
| Materials & Supplies | \$0.099 | \$0.346 | \$(0.247) | \$0.000 | \$0.000 | - | \$0.099 | \$0.346 | \$(0.247) |
| Other Business Expenses | \$0.081 | \$0.016 | \$0.065 | \$0.000 | \$0.000 | - | \$0.081 | \$0.016 | \$0.065 |
| Non-Labor | \$1.416 | \$1.012 | \$0.404 | \$0.000 | \$0.001 | \$(0.001) | \$1.416 | \$1.013 | \$0.402 |
| Other Expense Adjustments: | | | | | | | | | |
| Other | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - |
| Other Expense Adjustments | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - |
| Total Expenses before Depreciation and OPEB | \$6.747 | \$6.164 | \$0.584 | \$0.667 | \$0.233 | \$0.434 | \$7.414 | \$6.397 | \$1.017 |
| Depreciation | \$1.458 | \$1.960 | \$(0.501) | \$0.000 | \$0.000 | - | \$1.458 | \$1.960 | \$(0.501) |
| GASB 87 Lease Adjustment | \$0.000 | \$0.159 | \$(0.159) | \$0.000 | \$0.000 | - | \$0.000 | \$0.159 | \$(0.159) |
| GASB 75 OPEB Expense Adjustment | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | \$0.000 |
| GASB 68 Pension Adjustment | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | \$0.000 |
| Environmental Remediation | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - |
| Total Expenses | \$8.206 | \$8.282 | \$(0.077) | \$0.667 | \$0.233 | \$0.434 | \$8.872 | \$8.515 | \$0.357 |
| OPERATING SURPLUS/DEFICIT | \$(7.627) | \$(7.794) | \$0.166) | \$(0.003) | \$0.000 | \$0.003 | \$(7.630) | \$(7.794) | \$0.164) |

Note: Totals may not add due to rounding

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

MTA STATEN ISLAND RAILWAY
February Financial Plan - 2024 Adopted
Accrual Statement of Operations By Category
Year-To-Date - Jan 2024
(\$ in Millions)

2/08/2024 09:55 AM

| | Nonreimbursable | | | Reimbursable | | | Total | | |
|--|------------------|------------------|---------------------------|------------------|----------------|---------------------------|------------------|------------------|---------------------------|
| | Adopted | Actual | Favorable | Adopted | Actual | Favorable | Adopted | Actual | Favorable |
| | | | (Unfavorable) Variance | | | (Unfavorable) Variance | | | (Unfavorable) Variance |
| | | | Percent | | | Percent | | | Percent |
| Revenue | | | | | | | | | |
| Farebox Revenue: | | | | | | | | | |
| Farebox Revenue | \$0.390 | \$0.304 | \$(0.086) | \$0.000 | \$0.000 | - | \$0.390 | \$0.304 | \$(0.086) |
| Other Revenue | \$0.189 | \$0.185 | \$(0.004) | \$0.000 | \$0.000 | - | \$0.189 | \$0.185 | \$(0.004) |
| Capital and Other Reimbursements | \$0.000 | \$0.000 | - | \$0.664 | \$0.233 | \$(0.431) | \$0.664 | \$0.233 | \$(0.431) |
| Total Revenue | \$0.579 | \$0.489 | \$(0.090) | \$0.664 | \$0.233 | \$(0.431) | \$1.243 | \$0.722 | \$(0.521) |
| Expenses | | | | | | | | | |
| Labor : | | | | | | | | | |
| Payroll | \$2.802 | \$2.533 | \$0.270 | \$0.357 | \$0.055 | \$0.302 | \$3.159 | \$2.587 | \$0.571 |
| Overtime | \$0.402 | \$0.569 | \$(0.167) | \$0.098 | \$0.070 | \$0.028 | \$0.500 | \$0.638 | \$(0.139) |
| Total Salaries & Wages | \$3.204 | \$3.101 | \$0.103 | \$0.454 | \$0.124 | \$0.330 | \$3.658 | \$3.226 | \$0.433 |
| Health and Welfare | \$0.810 | \$0.702 | \$0.108 | \$0.000 | \$0.000 | - | \$0.810 | \$0.702 | \$0.108 |
| OPEB Current Payment | \$0.270 | \$0.349 | \$(0.078) | \$0.000 | \$0.000 | - | \$0.270 | \$0.349 | \$(0.078) |
| Pensions | \$0.675 | \$0.684 | \$(0.009) | \$0.000 | \$0.000 | - | \$0.675 | \$0.684 | \$(0.009) |
| Other Fringe Benefits | \$0.372 | \$0.314 | \$0.058 | \$0.212 | \$0.107 | \$0.105 | \$0.584 | \$0.422 | \$0.163 |
| Total Fringe Benefits | \$2.128 | \$2.050 | \$0.078 | \$0.212 | \$0.107 | \$0.105 | \$2.340 | \$2.157 | \$0.183 |
| Contribution to GASB Fund | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - |
| Reimbursable Overhead | \$0.000 | \$0.001 | \$(0.001) | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.001 | \$(0.001) |
| Labor | \$5.332 | \$5.152 | \$0.180 | \$0.667 | \$0.232 | \$0.435 | \$5.998 | \$5.383 | \$0.615 |
| Non-Labor : | | | | | | | | | |
| Electric Power | \$0.437 | \$0.462 | \$(0.024) | \$0.000 | \$0.000 | - | \$0.437 | \$0.462 | \$(0.024) |
| Fuel | \$0.035 | \$0.011 | \$0.023 | \$0.000 | \$0.000 | - | \$0.035 | \$0.011 | \$0.023 |
| Insurance | \$0.151 | \$0.108 | \$0.043 | \$0.000 | \$0.000 | - | \$0.151 | \$0.108 | \$0.043 |
| Claims | \$0.074 | \$0.036 | \$0.038 | \$0.000 | \$0.000 | - | \$0.074 | \$0.036 | \$0.038 |
| Paratransit Service Contracts | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - |
| Maintenance and Other Operating Contracts | \$0.446 | \$0.042 | \$0.404 | \$0.000 | \$0.000 | - | \$0.446 | \$0.042 | \$0.404 |
| Professional Service Contracts | \$0.094 | \$(0.008) | \$0.101 | \$0.000 | \$0.001 | \$(0.001) | \$0.094 | \$(0.006) | \$0.100 |
| Materials & Supplies | \$0.099 | \$0.346 | \$(0.247) | \$0.000 | \$0.000 | - | \$0.099 | \$0.346 | \$(0.247) |
| Other Business Expenses | \$0.081 | \$0.016 | \$0.065 | \$0.000 | \$0.000 | - | \$0.081 | \$0.016 | \$0.065 |
| Non-Labor | \$1.416 | \$1.012 | \$0.404 | \$0.000 | \$0.001 | \$(0.001) | \$1.416 | \$1.013 | \$0.402 |
| Other Expense Adjustments: | | | | | | | | | |
| Other | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - |
| Other Expense Adjustments | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - |
| Total Expenses before Depreciation and OPEB | \$6.747 | \$6.164 | \$0.584 | \$0.667 | \$0.233 | \$0.434 | \$7.414 | \$6.397 | \$1.017 |
| Depreciation | \$1.458 | \$1.960 | \$(0.501) | \$0.000 | \$0.000 | - | \$1.458 | \$1.960 | \$(0.501) |
| GASB 87 Lease Adjustment | \$0.000 | \$0.159 | \$(0.159) | \$0.000 | \$0.000 | - | \$0.000 | \$0.159 | \$(0.159) |
| GASB 75 OPEB Expense Adjustment | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - |
| GASB 68 Pension Adjustment | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - |
| Environmental Remediation | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - |
| Total Expenses | \$8.206 | \$8.282 | \$(0.077) | \$0.667 | \$0.233 | \$0.434 | \$8.872 | \$8.515 | \$0.357 |
| OPERATING SURPLUS/DEFICIT | \$(7.627) | \$(7.794) | \$0.166) | \$(0.003) | \$0.000 | \$0.003 | \$(7.630) | \$(7.794) | \$0.164) |

Note: Totals may not add due to rounding

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

Table 3

MTA STATEN ISLAND RAILWAY
FEBRUARY FINANCIAL PLAN - 2024 ADOPTED BUDGET
EXPLANATION OF VARIANCES BETWEEN THE ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
JANUARY 2024
(\$ in millions)

| Generic Revenue or Expense Category | Non Reimb. or Reimb. | MONTH | | YEAR-TO-DATE | | |
|---|----------------------|-----------------------------------|---------|-----------------------------------|---------|--|
| | | Favorable/ (Unfavorable) Variance | % | Favorable/ (Unfavorable) Variance | % | |
| | | \$ | | \$ | | |
| Farebox Revenue | Non Reimb. | (0.086) | (22.1) | (0.086) | (22.1) | Unfavorable due to lower than anticipated ridership |
| Other Revenue | Non Reimb. | (0.004) | (1.9) | (0.004) | (1.9) | Unfavorable due to minimal reimbursement for school fares |
| Payroll | Non Reimb. | 0.270 | 9.6 | 0.270 | 9.6 | Favorable due to vacancies |
| Overtime | Non Reimb. | (0.167) | (41.5) | (0.167) | (41.5) | Unfavorable primarily due to backfill of vacancies |
| Health and Welfare (including OPEB current payment) | Non Reimb. | 0.030 | 2.8 | 0.030 | 2.8 | Favorable due to timing of expense accruals |
| Pension | Non Reimb. | (0.009) | (1.4) | (0.009) | (1.4) | Minimal variance |
| Other Fringe Benefits | Non Reimb. | 0.058 | 15.5 | 0.058 | 15.5 | Favorable due to timing of misc. benefits |
| Electric Power | Non Reimb. | (0.024) | (5.6) | (0.024) | (5.6) | Unfavorable primarily due to timing of traction power consumption |
| Fuel | Non Reimb. | 0.023 | 67.8 | 0.023 | 67.8 | Favorable due to timing of heating oil |
| Insurance | Non Reimb. | 0.043 | 28.7 | 0.043 | 28.7 | Favorable due to timing of expenses |
| Claims | Non Reimb. | 0.038 | 51.4 | 0.038 | 51.4 | Favorable due to timing of expenses |
| Maintenance & Other Operating Contracts | Non Reimb. | 0.404 | 90.6 | 0.404 | 90.6 | Favorable due to the timing of laser train expense and facility maintenance services |
| Professional Service Contracts | Non Reimb. | 0.101 | 108.3 | 0.101 | 108.3 | Favorable primarily due to the timing of retaining wall inspection program |
| Materials and Supplies | Non Reimb. | (0.247) | (249.7) | (0.247) | (249.7) | Unfavorable due to rail replacement impacted by R-211 fleet and new substation |
| Other Business Expenses | Non Reimb. | 0.065 | 80.5 | 0.065 | 80.5 | Favorable due to timing of Security CCTV project |
| Payroll | Reimb. | 0.302 | 84.6 | 0.302 | 84.6 | Favorable due to vacancies |
| Overtime | Reimb. | 0.028 | 28.9 | 0.028 | 28.9 | Favorable due to vacancies |
| Materials and Supplies | Reimb. | 0.000 | 0.0 | 0.000 | 0.0 | No variance |

MTA STATEN ISLAND RAILWAY
February Financial Plan - 2024 Adopted
Cash Receipts and Expenditures
 Jan FY24
 (\$ in Millions)

2/08/2024 04:23 PM

| | Month | | | Year-To-Date | | | | |
|--|------------------|------------------|--|---------------|------------------|------------------|--|---------------|
| | Adopted | Actual | Favorable (Unfavorable) Variance | Percent | Adopted | Actual | Favorable (Unfavorable) Variance | Percent |
| | | | | | | | | |
| Receipts | | | | | | | | |
| Farebox Revenue | \$0.390 | \$0.281 | \$(0.109) | (27.8) | \$0.390 | \$0.281 | \$(0.109) | (27.8) |
| Other Revenue | \$0.099 | \$0.097 | \$(0.002) | (2.4) | \$0.099 | \$0.097 | \$(0.002) | (2.4) |
| Capital and Other Reimbursements | \$0.664 | \$0.632 | \$(0.032) | (4.9) | \$0.664 | \$0.632 | \$(0.032) | (4.9) |
| Total Revenue | \$1.153 | \$1.010 | \$(0.143) | (12.4) | \$1.153 | \$1.010 | \$(0.143) | (12.4) |
| Expenditures | | | | | | | | |
| Labor : | | | | | | | | |
| Payroll | \$3.143 | \$2.168 | \$0.976 | 31.0 | \$3.143 | \$2.168 | \$0.976 | 31.0 |
| Overtime | \$0.500 | \$0.638 | \$(0.139) | (27.8) | \$0.500 | \$0.638 | \$(0.139) | (27.8) |
| Total Salaries & Wages | \$3.643 | \$2.806 | \$0.837 | 23.0 | \$3.643 | \$2.806 | \$0.837 | 23.0 |
| Health and Welfare | \$0.810 | \$0.014 | \$0.796 | 98.3 | \$0.810 | \$0.014 | \$0.796 | 98.3 |
| OPEB Current Payment | \$0.270 | \$0.019 | \$0.251 | 93.0 | \$0.270 | \$0.019 | \$0.251 | 93.0 |
| Pensions | \$0.675 | \$0.000 | \$0.675 | 100.0 | \$0.675 | \$0.000 | \$0.675 | 100.0 |
| Other Fringe Benefits | \$0.464 | \$0.194 | \$0.270 | 58.2 | \$0.464 | \$0.194 | \$0.270 | 58.2 |
| Total Fringe Benefits | \$2.220 | \$0.227 | \$1.993 | 89.8 | \$2.220 | \$0.227 | \$1.993 | 89.8 |
| Contribution to GASB Fund | \$0.000 | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | \$0.000 | - |
| Reimbursable Overhead | \$0.000 | \$0.000 | - | - | \$0.000 | \$0.000 | - | - |
| Labor | \$5.862 | \$3.033 | \$2.829 | 48.3 | \$5.862 | \$3.033 | \$2.829 | 48.3 |
| Non-Labor : | | | | | | | | |
| Electric Power | \$0.437 | \$0.460 | \$(0.023) | (5.3) | \$0.437 | \$0.460 | \$(0.023) | (5.3) |
| Fuel | \$0.035 | \$0.027 | \$0.008 | 22.0 | \$0.035 | \$0.027 | \$0.008 | 22.0 |
| Insurance | \$0.151 | \$0.000 | \$0.151 | 100.0 | \$0.151 | \$0.000 | \$0.151 | 100.0 |
| Claims | \$0.042 | \$0.033 | \$0.009 | 21.7 | \$0.042 | \$0.033 | \$0.009 | 21.7 |
| Paratransit Service Contracts | \$0.000 | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | \$0.000 | - |
| Maintenance and Other Operating Contracts | \$0.446 | \$0.525 | \$(0.080) | (17.9) | \$0.446 | \$0.525 | \$(0.080) | (17.9) |
| Professional Service Contracts | \$0.094 | \$0.037 | \$0.056 | 60.1 | \$0.094 | \$0.037 | \$0.056 | 60.1 |
| Materials & Supplies | \$0.099 | \$0.022 | \$0.076 | 77.3 | \$0.099 | \$0.022 | \$0.076 | 77.3 |
| Other Business Expenses | \$0.081 | \$0.043 | \$0.038 | 46.8 | \$0.081 | \$0.043 | \$0.038 | 46.8 |
| Non-Labor | \$1.383 | \$1.148 | \$0.235 | 17.0 | \$1.383 | \$1.148 | \$0.235 | 17.0 |
| Other Expense Adjustments: | | | | | | | | |
| Other | \$0.000 | \$0.000 | - | - | \$0.000 | \$0.000 | - | - |
| Other Expense Adjustments | \$0.000 | \$0.000 | - | - | \$0.000 | \$0.000 | - | - |
| Total Expenditures before Depreciation and OPEB | \$7.246 | \$4.181 | \$3.065 | 42.3 | \$7.246 | \$4.181 | \$3.065 | 42.3 |
| Depreciation | \$0.000 | \$0.000 | \$0.000 | (100.0) | \$0.000 | \$0.000 | \$0.000 | (100.0) |
| GASB 87 Lease Adjustment | \$0.000 | \$0.000 | \$0.000 | (100.0) | \$0.000 | \$0.000 | \$0.000 | (100.0) |
| GASB 75 OPEB Expense Adjustment | \$0.000 | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | \$0.000 | - |
| GASB 68 Pension Adjustment | \$0.000 | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | \$0.000 | - |
| Environmental Remediation | \$0.000 | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | \$0.000 | - |
| Total Expenditures | \$7.246 | \$4.181 | \$3.065 | 42.3 | \$7.246 | \$4.181 | \$3.065 | 42.3 |
| Net Surplus/(Deficit) | \$(6.092) | \$(3.170) | \$2.922 | 48.0 | \$(6.092) | \$(3.170) | \$2.922 | 48.0 |

Note: Totals may not add due to rounding

MTA STATEN ISLAND RAILWAY
FEBRUARY FINANCIAL PLAN - 2024 ADOPTED BUDGET
EXPLANATION OF VARIANCES BETWEEN THE ADOPTED BUDGET AND ACTUAL CASH BASIS
JANUARY 2024
(\$ in millions)

| | MONTH | | YEAR TO DATE | |
|---|---|--------|---|---|
| | Favorable/ (Unfavorable) Variance | % | Favorable/ (Unfavorable) Variance | % |
| | \$ | | \$ | |
| <u>Operating Receipts or Disbursements</u> | | | | |
| Farebox Receipts | (0.109) | (27.8) | (0.109) | (27.8) |
| | | | | Primarily due to unfavorable ridership |
| Other Revenue | (0.002) | (2.4) | (0.002) | (2.4) |
| | | | | Primarily due to receipt timing lag of fare reimbursement |
| Capital and Other Reimbursements | (0.032) | (4.9) | (0.032) | (4.9) |
| | | | | Timing of reimbursements |
| Payroll | 0.976 | 31.0 | 0.976 | 31.0 |
| | | | | Favorable due to vacancies |
| Overtime | (0.139) | (27.8) | (0.139) | (27.8) |
| | | | | Due to vacancies backfill |
| Health and Welfare (including OPEB current payment) | 1.047 | 96.9 | 1.047 | 96.9 |
| | | | | Timing of payments |
| Pension | 0.675 | 100.0 | 0.675 | 100.0 |
| | | | | Due to pre-payment of two years pension expenses |
| Other Fringe Benefits | 0.270 | 58.2 | 0.270 | 58.2 |
| | | | | Favorable due to vacancies |
| Electric Power | (0.023) | (5.3) | (0.023) | (5.3) |
| | | | | Unfavorable primarily due to timing of traction power consumption |
| Maintenance Contracts | (0.080) | (17.9) | (0.080) | (17.9) |
| | | | | Unfavorable timing of maintenance work |
| Professional Services Contracts | 0.056 | 60.1 | 0.056 | 60.1 |
| | | | | Favorable primarily due to the timing of Cyber security and retaining wall inspection |
| Materials & Supplies | 0.076 | 77.3 | 0.076 | 77.3 |
| | | | | Timing of payments |
| Other Business | 0.038 | 46.8 | 0.038 | 46.8 |
| | | | | Favorable due to timing of Security CCTV project |

MTA STATEN ISLAND RAILWAY
February Financial Plan - 2024 Adopted
Cash Conversion (Cash Flow Adjustments)

Jan FY24
(\$ in Millions)

2/08/2024 04:22 PM

| | Month | | | Year-To-Date | | |
|--|----------------|------------------|------------------|----------------|------------------|------------------|
| | Adopted | Actual | Favorable | Adopted | Actual | Favorable |
| | | | (Unfavorable) | | | (Unfavorable) |
| | | | Variance | | | Variance |
| | | | Percent | | | Percent |
| Revenue | | | | | | |
| Farebox Revenue | \$0.000 | \$(0.022) | \$(0.022) | \$0.000 | \$(0.022) | \$(0.022) |
| Other Revenue | \$(0.089) | \$(0.088) | \$0.001 | \$(0.089) | \$(0.088) | \$0.001 |
| Capital and Other Reimbursements | \$0.000 | \$0.399 | \$0.399 | \$0.000 | \$0.399 | \$0.399 |
| Total Revenue | \$(0.089) | \$0.289 | \$0.378 | \$(0.089) | \$0.289 | \$0.378 |
| | | | 423.4 | | | 423.4 |
| Expenses | | | | | | |
| Labor : | | | | | | |
| Payroll | \$0.016 | \$0.420 | \$0.404 | \$0.016 | \$0.420 | \$0.404 |
| Overtime | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Salaries & Wages | \$0.016 | \$0.420 | \$0.404 | \$0.016 | \$0.420 | \$0.404 |
| Health and Welfare | \$0.000 | \$0.688 | \$0.688 | \$0.000 | \$0.688 | \$0.688 |
| OPEB Current Payment | \$0.000 | \$0.330 | \$0.330 | \$0.000 | \$0.330 | \$0.330 |
| Pensions | \$0.000 | \$0.684 | \$0.684 | \$0.000 | \$0.684 | \$0.684 |
| Other Fringe Benefits | \$0.120 | \$0.228 | \$0.107 | \$0.120 | \$0.228 | \$0.107 |
| Total Fringe Benefits | \$0.120 | \$1.930 | \$1.810 | \$0.120 | \$1.930 | \$1.810 |
| Contribution to GASB Fund | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Reimbursable Overhead | \$0.000 | \$0.001 | \$0.001 | \$0.000 | \$0.001 | \$0.001 |
| Labor | \$0.136 | \$2.351 | \$2.215 | \$0.136 | \$2.351 | \$2.215 |
| Non-Labor : | | | | | | |
| Electric Power | \$0.000 | \$0.001 | \$0.001 | \$0.000 | \$0.001 | \$0.001 |
| Fuel | \$0.000 | \$(0.016) | \$(0.016) | \$0.000 | \$(0.016) | \$(0.016) |
| Insurance | \$0.000 | \$0.108 | \$0.108 | \$0.000 | \$0.108 | \$0.108 |
| Claims | \$0.032 | \$0.003 | \$(0.029) | \$0.032 | \$0.003 | \$(0.029) |
| Paratransit Service Contracts | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Maintenance and Other Operating Contracts | \$0.000 | \$(0.483) | \$(0.483) | \$0.000 | \$(0.483) | \$(0.483) |
| Professional Service Contracts | \$0.000 | \$(0.044) | \$(0.044) | \$0.000 | \$(0.044) | \$(0.044) |
| Materials & Supplies | \$0.000 | \$0.323 | \$0.323 | \$0.000 | \$0.323 | \$0.323 |
| Other Business Expenses | \$0.000 | \$(0.027) | \$(0.027) | \$0.000 | \$(0.027) | \$(0.027) |
| Non-Labor | \$0.032 | \$(0.135) | \$(0.167) | \$0.032 | \$(0.135) | \$(0.167) |
| Other Expense Adjustments: | | | | | | |
| Other | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - |
| Other Expense Adjustments | \$0.000 | \$0.000 | - | \$0.000 | \$0.000 | - |
| Total Expenses before Depreciation and OPEB | \$0.168 | \$2.216 | \$2.048 | \$0.168 | \$2.216 | \$2.048 |
| Depreciation | \$1.458 | \$1.960 | \$0.501 | \$1.458 | \$1.960 | \$0.501 |
| GASB 87 Lease Adjustment | \$0.000 | \$0.159 | \$0.159 | \$0.000 | \$0.159 | \$0.159 |
| GASB 75 OPEB Expense Adjustment | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| GASB 68 Pension Adjustment | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Environmental Remediation | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Expenditures | \$1.627 | \$4.335 | \$2.708 | \$1.627 | \$4.335 | \$2.708 |
| Total Cash Conversion Adjustments | \$1.537 | \$4.623 | \$3.086 | \$1.537 | \$4.623 | \$3.086 |
| | | | 200.7 | | | 200.7 |

Note: Totals may not add due to rounding

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

**MTA STATEN ISLAND RAILWAY
FEBRUARY FINANCIAL PLAN 2024
TOTAL POSITIONS BY FUNCTION AND OCCUPATION
TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS by FUNCTION and OCCUPATION
JANUARY 2023**

| <u>Function/Occupation</u> | <u>Adopted Budget</u> | <u>Actual</u> | <u>Favorable/ (Unfavorable) Variance</u> |
|-----------------------------------|---------------------------|---------------|--|
| Administration | | | |
| Managers/Supervisors | 16 | 11 | 5 |
| Professional, Technical, Clerical | 7 | 4 | 3 |
| Operational Hourlies | 8 | 4 | 4 |
| Total Administration | 31 | 19 | 12 |
| Operations | | | |
| Managers/Supervisors | 26 | 24 | 2 |
| Professional, Technical, Clerical | 6 | 6 | 0 |
| Operational Hourlies | 120 | 108 | 12 |
| Total Operations | 152 | 139 | 14 |
| Maintenance | | | |
| Managers/Supervisors | 32 | 24 | 8 |
| Professional, Technical, Clerical | 9 | 5 | 4 |
| Operational Hourlies | 192 | 157 | 35 |
| Total Maintenance | 233 | 186 | 47 |
| Engineering/Capital | | | |
| Managers/Supervisors | 4 | 4 | 0 |
| Professional, Technical, Clerical | 2 | 2 | 0 |
| Operational Hourlies | 0 | 0 | 0 |
| Total Engineering/Capital | 6 | 6 | 0 |
| Total Positions | | | |
| Managers/Supervisors | 78 | 63 | 15 |
| Professional, Technical, Clerical | 24 | 17 | 7 |
| Operational Hourlies | 320 | 269 | 51 |
| Total Positions | 422 | 349 | 73 |

**MTA STATEN ISLAND RAILWAY
 FEBRUARY FINANCIAL PLAN 2024
 TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
 TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS
 JANUARY 2024**

| <u>Function/Departments</u> | <u>Adopted Budget</u> | <u>Actual</u> | <u>Favorable (Unfavorable) Variance</u> |
|----------------------------------|---------------------------|---------------|---|
| Administration | | | |
| Executive | 8 | 5 | 3 |
| General Office | 19 | 11 | 8 |
| Purchasing/Stores | 4 | 3 | 1 |
| Total Administration | 31 | 19 | 12 |
| Operations | | | |
| Transportation | 152 | 138 | 14 |
| Total Operations | 152 | 138 | 14 |
| Maintenance | | | |
| Mechanical | 54 | 47 | 7 |
| Electronics/Electrical | 25 | 19 | 6 |
| Power/Signals | 33 | 27 | 6 |
| Maintenance of Way | 92 | 69 | 23 |
| Infrastructure | 29 | 24 | 5 |
| Total Maintenance | 233 | 186 | 47 |
| Engineering/Capital | | | |
| Capital Project Support | 6 | 6 | 0 |
| Total Engineering Capital | 6 | 6 | 0 |
| Total Positions | 422 | 349 | 73 |
| Non-Reimbursable | 368 | 344 | 24 |
| Reimbursable | 54 | 5 | 49 |
| Total Full-Time | 422 | 349 | 73 |
| Total Full-Time-Equivalents | 0 | 0 | 0 |

FinalFY23

Farebox Revenue Report Highlights

Month of January

SIR farebox revenue totaled \$0.304 million in January 2024, which was \$0.086 million (22.1%) below the Budget.

MTA STATEN ISLAND RAILWAY
February Financial Plan - 2024 Adopted
Ridership (Utilization) Actual to Budget
 Jan FY24
 (# in Millions)

2/08/2024 04:24 PM

| | Month | | | Year-To-Date | | |
|-------------------------------|----------------|----------------|------------------|----------------|----------------|------------------|
| | Adopted | Actual | Favorable | Adopted | Actual | Favorable |
| | | | (Unfavorable) | | | (Unfavorable) |
| | | | Variance | | Variance | Percent |
| <u>Ridership</u> | | | | | | |
| Ridership - Subway | 0.243 | 0.190 | (0.053) | 0.243 | 0.190 | (0.053) |
| Total Ridership | 0.243 | 0.190 | (0.053) | 0.243 | 0.190 | (0.053) |
| <u>FareBox Revenue</u> | | | | | | |
| Farebox Revenue | \$0.390 | \$0.304 | \$(0.086) | \$0.390 | \$0.304 | \$(0.086) |
| Total Farebox Revenue | \$0.390 | \$0.304 | \$(0.086) | \$0.390 | \$0.304 | \$(0.086) |

Note: Totals may not add due to rounding



Financial and Ridership Reports – January 2024

Jaibala Patel, Deputy Chief Financial Officer, MTA

Financial Report Highlights

Year-to-Date Budget Performance Summary

- Total revenues of \$14.0 million were \$4.8 million (25.5%) unfavorable to the Adopted Budget (Budget). This was primarily due to lower ridership and lower average fare.
- Total ridership of 6.8 million was 13.4% lower than the Budget.
- Total expenses of \$79.0 million including non-cash liabilities were \$24.0 million (23.3%) lower than the Budget. Total expenses before non-cash liabilities were below the Budget by \$11.5 million (13.4%) due to labor cost underruns of \$6.6 million (10.3%), primarily due to vacancies, and the timing of non-labor underruns of \$4.9 million (23.2%). Favorable non-cash liabilities of \$12.5 million (71.8%) were primarily due to the timing of GASB 75 OPEB Expense and GASB 68 Pension Adjustment partially offset by higher depreciation.
- At the end of January, total headcount was 3,665, which was 243 lower than the Budget of 3,908. Non-Reimbursable positions were 239 lower, and reimbursable positions were 4 lower than the Budget.
- January YTD non-reimbursable net surplus was favorable to the Budget by \$19.2 million (22.8%). Non-reimbursable revenues through January were \$4.6 million (25.5%) unfavorable to the Budget primarily due to lower than projected farebox revenue of \$3.3 million (20.2%) and unfavorable other operating income of \$1.3 million (76.3%). Unfavorable farebox revenue were mainly due to lower average fare and lower ridership. Total non-reimbursable expenses were favorable by \$23.8 million (23.3%) primarily due to the favorable timing of non-cash GASB adjustments, favorable labor and non-labor expenses. Favorable labor expenses were mainly due to lower payroll, overtime, health & welfare/OPEB, pensions and other fringe benefits.

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

(\$ in Millions)

| | MTA Bus | | |
|--|-------------------|-------------------|------------------|
| | Budget | Actual | Variance |
| Total Revenue | \$18.132 | \$13.510 | (\$4.622) |
| Farebox Revenue | \$16.412 | \$13.103 | (\$3.309) |
| Other Revenue | \$1.720 | \$0.407 | (\$1.313) |
| Total Expense | \$84.912 | \$73.578 | \$11.334 |
| Labor Expenses | \$63.981 | \$57.510 | \$6.471 |
| Non-Labor Expenses | \$20.930 | \$16.068 | \$4.862 |
| Non-Cash Liabilities | \$17.368 | \$4.895 | \$12.473 |
| Net Surplus/(Deficit) - Accrued | (\$84.148) | (\$64.963) | \$19.185 |

Revenues

- **Farebox Revenues** were \$3.3 million (20.2%) unfavorable to the Budget due to lower average fare and lower ridership. Ridership in January was 6.8 million, 13.4 % lower than the Budget.
- **Other Operating Income** was \$1.3 million (76.3%) unfavorable due to the timing of student reimbursement, lower advertising revenues, lower recoveries from other insurance and other contract services.

Expenses

Labor Expenses: \$6.5 million (10.1%) favorable

- **Payroll** was \$1.1 million (3.6%) favorable primarily due to vacancies partially offset by higher vacation payout, and higher sick and personal time cash out.
- **Overtime** was \$1.4 million (15.3%) favorable primarily due to lower unscheduled service, lower programmatic maintenance, favorable weather and running time partially offset by vacancy and absentee coverage.
- **Health & Welfare and OPEB Current Payments** were \$2.7 million (20.4%) favorable primarily due to the timing of OPEB, lower medical, hospitalization and dental partially offset by higher prescription drug and life insurance.
- **Pensions** was \$0.2 million (4.2%) favorable due to timing.
- **Other Fringe Benefits** were \$1.0 million (14.3%) favorable due to the timing of interagency billing, Health Benefit Trust, and lower worker's compensation partially offset by payroll related expenses.

Non-Labor Expenses: \$4.9 million (23.2%) favorable

- **Electric Power** although (17.9%) unfavorable was essentially on budget.
- **Fuel** was \$0.6 million (19.1%) favorable due to timing of CNG billing, favorable diesel consumption and favorable fuel costs.
- **Insurance** is \$0.1 million (10.5%) favorable due to timing of payments.
- **Claims** were essentially on budget.
- **Maintenance and Other Operating Contracts** were \$1.3 million (36.4%) favorable due to the timing of expenses.
- **Professional Service Contracts** were \$1.2 million (35.8%) favorable primarily due to the timing of interagency billing, bus technology, and service contracts.
- **Materials and Supplies** were \$1.3 million (29.5%) favorable primarily due to the lower usage of general maintenance material, the timing of radio equipment, construction material and maintenance/repairs.

- **Other Business Expense** was \$0.4 million (60.4%) favorable primarily due to the timing of NFPS credit card fees, other miscellaneous expenses, metro mobility tax and lower office supplies.

Depreciation and Other: Non-cash liabilities underran by \$12.5 million (71.8%) mainly related to the timing of GASB 75 OPEB Expense and GASB 68 Pension Adjustment partially offset by marginally higher depreciation.

Staffing Levels

- Total headcount at the end of January was 3,665, which was 243 lower than the Budget.
- The largest number of vacancies were in maintenance (136 positions).
- 55% percent of the vacancies are in the operational hourlies category.

Overtime

- Total overtime was \$1.4 million (15.2%) favorable; reimbursable overtime was minimal. Favorable non-reimbursable overtime was primarily due to lower unscheduled service, lower programmatic maintenance, favorable weather and running time partially offset by vacancy and absentee coverage.

Financial Metrics

- The year-to-date January Farebox Operating Ratio was 17.8%, which is lower than the Budget by 1.5% primarily due to lower farebox revenues and lower operating expenses.
- The year-to-date January Cost per Passenger was \$10.81, which was on Budget.
- The year-to-date January Revenue per passenger was \$1.93, which was lower than the Budget by \$0.16 per passenger primarily due to lower farebox revenue and lower ridership.

Farebox Revenue Report Highlights

Month of January

MTABC farebox revenue totaled \$13.1 million in January 2024, which was \$3.3 million (20.2%) below Budget mainly due to lower average fare and lower ridership.

MTA BUS COMPANY
February Financial Plan - 2024 Adopted Budget
ACCURAL STATEMENT of OPERATIONS by CATEGORY
January 2024
(\$ in millions)

| | Nonreimbursable | | | Reimbursable | | | Total | | | | | |
|---|----------------------------|-------------------|------------------|----------------------------|-------------------|----------------|----------------------------|---------------|-------------------|-------------------|------------------|---------------|
| | Favorable (Unfavorable) | | | Favorable (Unfavorable) | | | Favorable (Unfavorable) | | | | | |
| | Adopted Budget | Actual | Variance | Percent | Adopted Budget | Actual | Variance | Percent | Adopted Budget | Actual | Variance | Percent |
| Revenue | | | | | | | | | | | | |
| Farebox Revenue | \$16,412 | \$13,103 | (\$3,309) | (20.2) | \$0,000 | \$0,000 | \$0,000 | - | \$16,412 | \$13,103 | (\$3,309) | (20.2) |
| Other Operating Income | 1,720 | 0,407 | (1,313) | (76.3) | - | - | - | - | 1,720 | 0,407 | (1,313) | (76.3) |
| Capital and Other Reimbursements | - | - | - | - | 0,647 | 0,486 | (0,161) | (24.9) | 0,647 | 0,486 | (0,161) | (24.9) |
| Total Revenue | \$18,132 | \$13,510 | (\$4,622) | (25.5) | \$0,647 | \$0,486 | (\$0,161) | (24.9) | \$18,779 | \$13,996 | (\$4,783) | (25.5) |
| Expenses | | | | | | | | | | | | |
| Labor: | | | | | | | | | | | | |
| Payroll | \$29,638 | \$28,560 | \$1,078 | 3.6 | \$0,396 | \$0,266 | \$0,130 | 32.9 | \$30,034 | \$28,826 | \$1,208 | 4.0 |
| Overtime | 9,220 | 7,808 | 1,412 | 15.3 | - | 0,009 | (0,009) | - | 9,220 | 7,817 | 1,403 | 15.2 |
| Health and Welfare | 9,459 | 7,970 | 1,489 | 15.7 | 0,142 | - | 0,142 | 100.0 | 9,601 | 7,970 | 1,631 | 17.0 |
| OPEB Current Payment | 3,794 | 2,581 | 1,213 | 32.0 | - | - | - | - | 3,794 | 2,581 | 1,213 | 32.0 |
| Pensions | 5,269 | 5,048 | 0,221 | 4.2 | - | - | - | - | 5,269 | 5,048 | 0,221 | 4.2 |
| Other Fringe Benefits | 6,710 | 5,748 | 0,962 | 14.3 | - | 0,006 | (0,006) | - | 6,710 | 5,754 | 0,956 | 14.3 |
| GASB Account | - | - | - | - | - | - | - | - | - | - | - | - |
| Reimbursable Overhead | (0,108) | (0,205) | 0,097 | 90.0 | 0,108 | 0,205 | (0,097) | (90.0) | - | - | - | - |
| Total Labor Expenses | \$63,981 | \$57,510 | \$6,471 | 10.1 | \$0,647 | \$0,486 | \$0,161 | 24.9 | \$64,628 | \$57,996 | \$6,632 | 10.3 |
| Non-Labor: | | | | | | | | | | | | |
| Electric Power | \$0,170 | \$0,200 | (\$0,030) | (17.9) | \$0,000 | \$0,000 | \$0,000 | - | \$0,170 | \$0,200 | (\$0,030) | (17.9) |
| Fuel | 2,965 | 2,398 | 0,567 | 19.1 | - | - | - | - | 2,965 | 2,398 | 0,567 | 19.1 |
| Insurance | 0,626 | 0,560 | 0,066 | 10.5 | - | - | - | - | 0,626 | 0,560 | 0,066 | 10.5 |
| Claims | 4,973 | 5,000 | (0,027) | (0.5) | - | - | - | - | 4,973 | 5,000 | (0,027) | (0.5) |
| Maintenance and Other Operating Contracts | 3,656 | 2,325 | 1,331 | 36.4 | - | - | - | - | 3,656 | 2,325 | 1,331 | 36.4 |
| Professional Service Contracts | 3,474 | 2,231 | 1,243 | 35.8 | - | - | - | - | 3,474 | 2,231 | 1,243 | 35.8 |
| Materials & Supplies | 4,365 | 3,076 | 1,289 | 29.5 | - | - | - | - | 4,365 | 3,076 | 1,289 | 29.5 |
| Other Business Expense | 0,701 | 0,278 | 0,423 | 60.4 | - | - | - | - | 0,701 | 0,278 | 0,423 | 60.4 |
| Total Non-Labor Expenses | \$20,930 | \$16,068 | \$4,862 | 23.2 | \$0,000 | \$0,000 | \$0,000 | - | \$20,930 | \$16,068 | \$4,862 | 23.2 |
| Total Expenses before Non-Cash Liability Adjs. | \$84,912 | \$73,578 | \$11,334 | 13.3 | \$0,647 | \$0,486 | \$0,161 | 24.9 | \$85,558 | \$74,064 | \$11,494 | 13.4 |
| Depreciation | \$4,851 | \$4,895 | (\$0,044) | (0.9) | \$0,000 | \$0,000 | \$0,000 | - | \$4,851 | \$4,895 | (\$0,044) | (0.9) |
| GASB 87 Lease Adjustment | - | - | - | - | - | - | - | - | - | - | - | - |
| GASB 75 OPEB Expense Adjustment | 6,773 | - | 6,773 | 100.0 | - | - | - | - | 6,773 | - | 6,773 | 100.0 |
| GASB 68 Pension Adjustment | 5,744 | - | 5,744 | 100.0 | - | - | - | - | 5,744 | - | 5,744 | 100.0 |
| Environmental Remediation | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Expenses | \$102,280 | \$78,473 | \$23,807 | 23.3 | \$0,647 | \$0,486 | \$0,161 | 24.9 | \$102,927 | \$78,959 | \$23,968 | 23.3 |
| Net Surplus/(Deficit) | (\$84,148) | (\$64,963) | \$19,185 | 22.8 | \$0,000 | \$0,000 | \$0,000 | - | (\$84,148) | (\$64,963) | \$19,185 | 22.8 |

NOTE: Totals may not add due to rounding

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

MTA BUS COMPANY
February Financial Plan - 2024 Adopted Budget
ACCRUAL STATEMENT of OPERATIONS by CATEGORY
January 2024 Year-To-Date
(\$ in millions)

| | Nonreimbursable | | | Reimbursable | | | Total | | | | | |
|---|-------------------|-------------------|----------------------------------|---------------|----------------|----------------|----------------------------------|---------------|-------------------|-------------------|----------------------------------|---------------|
| | Adopted Budget | Actual | Favorable (Unfavorable) Variance | Percent | Adopted Budget | Actual | Favorable (Unfavorable) Variance | Percent | Adopted Budget | Actual | Favorable (Unfavorable) Variance | Percent |
| Revenue | | | | | | | | | | | | |
| Farebox Revenue | \$16,412 | \$13,103 | (\$3,309) | (20.2) | \$0,000 | \$0,000 | \$0,000 | - | \$16,412 | \$13,103 | (\$3,309) | (20.2) |
| Other Operating Income | 1,720 | 0,407 | (1,313) | (76.3) | - | - | - | - | 1,720 | 0,407 | (1,313) | (76.3) |
| Capital and Other Reimbursements | - | - | - | - | 0,647 | 0,486 | (0,161) | (24.9) | 0,647 | 0,486 | (0,161) | (24.9) |
| Total Revenue | \$18,132 | \$13,510 | (\$4,622) | (25.5) | \$0,647 | \$0,486 | (\$0,161) | (24.9) | \$18,779 | \$13,996 | (\$4,783) | (25.5) |
| Expenses | | | | | | | | | | | | |
| <i>Labor:</i> | | | | | | | | | | | | |
| Payroll | \$29,638 | \$28,560 | \$1,078 | 3.6 | \$0,396 | \$0,266 | \$0,130 | 32.9 | \$30,034 | \$28,826 | \$1,208 | 4.0 |
| Overtime | 9,220 | 7,808 | 1,412 | 15.3 | - | 0,009 | (0,009) | - | 9,220 | 7,817 | 1,403 | 15.2 |
| Health and Welfare | 9,459 | 7,970 | 1,489 | 15.7 | 0,142 | - | 0,142 | 100.0 | 9,601 | 7,970 | 1,631 | 17.0 |
| OPEB Current Payment | 3,794 | 2,581 | 1,213 | 32.0 | - | - | - | - | 3,794 | 2,581 | 1,213 | 32.0 |
| Pensions | 5,269 | 5,048 | 2,211 | 4.2 | - | - | - | - | 5,269 | 5,048 | 2,211 | 4.2 |
| Other Fringe Benefits | 6,710 | 5,748 | 0,962 | 14.3 | - | 0,006 | (0,006) | - | 6,710 | 5,754 | 0,956 | 14.3 |
| GASB Account | - | - | - | - | - | - | - | - | - | - | - | - |
| Reimbursable Overhead | (0,108) | (0,205) | 0,097 | 90.0 | 0,108 | 0,205 | (0,097) | (90.0) | - | - | - | - |
| Total Labor Expenses | \$63,981 | \$57,510 | \$6,471 | 10.1 | \$0,647 | \$0,486 | \$0,161 | 24.9 | \$64,628 | \$57,996 | \$6,632 | 10.3 |
| <i>Non-Labor:</i> | | | | | | | | | | | | |
| Electric Power | \$0,170 | \$0,200 | (\$0,030) | (17.9) | - | - | - | - | \$0,170 | \$0,200 | (\$0,030) | (17.9) |
| Fuel | 2,965 | 2,398 | 0,567 | 19.1 | - | - | - | - | 2,965 | 2,398 | 0,567 | 19.1 |
| Insurance | 0,626 | 0,560 | 0,066 | 10.5 | - | - | - | - | 0,626 | 0,560 | 0,066 | 10.5 |
| Claims | 4,973 | 5,000 | (0,027) | (0.5) | - | - | - | - | 4,973 | 5,000 | (0,027) | (0.5) |
| Maintenance and Other Operating Contracts | 3,656 | 2,325 | 1,331 | 36.4 | - | - | - | - | 3,656 | 2,325 | 1,331 | 36.4 |
| Professional Service Contracts | 3,474 | 2,231 | 1,243 | 35.8 | - | - | - | - | 3,474 | 2,231 | 1,243 | 35.8 |
| Materials & Supplies | 4,365 | 3,076 | 1,289 | 29.5 | - | - | - | - | 4,365 | 3,076 | 1,289 | 29.5 |
| Other Business Expense | 0,701 | 0,278 | 0,423 | 60.4 | - | - | - | - | 0,701 | 0,278 | 0,423 | 60.4 |
| Total Non-Labor Expenses | \$20,930 | \$16,068 | \$4,862 | 23.2 | \$0,000 | \$0,000 | \$0,000 | - | \$20,930 | \$16,068 | \$4,862 | 23.2 |
| Total Expenses before Non-Cash Liability Adjs. | \$84,912 | \$73,578 | \$11,334 | 13.3 | \$0,647 | \$0,486 | \$0,161 | 24.9 | \$85,558 | \$74,064 | \$11,494 | 13.4 |
| Depreciation | \$4,851 | \$4,895 | (\$0,044) | (0.9) | - | - | - | - | \$4,851 | \$4,895 | (\$0,044) | (0.9) |
| GASB 87 Lease Adjustment | - | - | - | - | - | - | - | - | - | - | - | - |
| GASB 75 OPEB Expense Adjustment | 6,773 | - | 6,773 | 100.0 | - | - | - | - | 6,773 | - | 6,773 | 100.0 |
| GASB 68 Pension Adjustment | 5,744 | - | 5,744 | 100.0 | - | - | - | - | 5,744 | - | 5,744 | 100.0 |
| Environmental Remediation | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Expenses | \$102,280 | \$78,473 | \$23,807 | 23.3 | \$0,647 | \$0,486 | \$0,161 | 24.9 | \$102,927 | \$78,959 | \$23,968 | 23.3 |
| Net Surplus/(Deficit) | (\$84,148) | (\$64,963) | \$19,185 | 22.8 | \$0,000 | \$0,000 | \$0,000 | - | (\$84,148) | (\$64,963) | \$19,185 | 22.8 |

NOTE: Totals may not add due to rounding

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

MTA BUS COMPANY
February Financial Plan - 2024 Adopted Budget
EXPLANATION OF VARIANCES BETWEEN BUDGET AND ACTUAL ACCRUAL BASIS
 (\$ in millions)

| Generic Revenue or Expense Category | Nonreimb or Reims | January 2024 | | Year-To-Date | | |
|---|-------------------|----------------------------------|---------------------|---|---------------------|---------------|
| | | Favorable (Unfavorable) Variance | Reason for Variance | Favorable (Unfavorable) Variance | Reason for Variance | |
| | | \$ | % | \$ | % | |
| Farebox Revenue | NR | \$ (3,309) | (20.2) | Mainly due to lower ridership and average fare. | \$ (3,309) | (20.2) |
| Other Operating Income | NR | (1,313) | (76.3) | Primarily due to timing of student reimbursement, lower advertising revenue, lower recoveries from other insurance and Other Contract Services. | (1,313) | (76.3) |
| Capital and Other Reimbursements | R | (0,161) | (24.9) | Timing of Reimbursements | (0,161) | (24.9) |
| Total Revenue Variance | | \$ (4,783) | (25.5) | | \$ (4,783) | (25.5) |
| Payroll | NR | \$ 1,078 | 3.6 | Primarily due to vacancies partially offset by higher vacation pay out and higher sick & personal time cash out. | \$ 1,078 | 3.6 |
| Overtime | NR | 1,412 | 15.3 | Primarily due to lower unscheduled service, lower programmatic maintenance, favorable weather and running time partially offset by vacancy and absentee coverage. | 1,412 | 15.3 |
| Health and Welfare (including OPEB) | NR | 2,701 | 20.4 | Primarily due to timing of OPEB, lower medical, hospitalization and dental partially offset by higher prescription drugs and life insurance. | 2,701 | 20.4 |
| Pension | NR | 0,221 | 4.2 | Timing of pension expense | 0,221 | 4.2 |
| Other Fringe Benefits | NR | 0,962 | 14.3 | Timing of interagency billing, Health Benefit Trust and lower Workers Compensation partially offset by higher payroll related expenses | 0,962 | 14.3 |
| Reimbursable Overhead | NR | 0,087 | 90.0 | Timing of Reimbursements | 0,087 | 90.0 |
| Electric Power | NR | (0,030) | (17.9) | Primarily due to higher rates | (0,030) | (17.9) |
| Fuel | NR | 0,567 | 19.1 | Primarily due to timing of CNG billing, favorable diesel consumption and favorable fuel costs. | 0,567 | 19.1 |
| Insurance | NR | 0,066 | 10.5 | Timing of expenses | 0,066 | 10.5 |
| Claims | NR | (0,027) | (0.5) | (a) | (0,027) | (0.5) |
| Maintenance and Other Operating Contracts | NR | 1,331 | 36.4 | Mainly due to the timing of expenses. | 1,331 | 36.4 |
| Professional Service Contracts | NR | 1,243 | 35.8 | Timing of interagency billing, bus technology, and service contracts | 1,243 | 35.8 |
| Materials & Supplies | NR | 1,289 | 29.5 | Mainly due to lower usage of general maintenance material as well as timing of radio equipment maintenance/repairs and construction material | 1,289 | 29.5 |
| Other Business Expense | NR | 0,423 | 60.4 | Primarily due to the timing of NFFS credit card fees, other miscellaneous expenses, Metro Mobility Tax and lower office supplies | 0,423 | 60.4 |
| Depreciation | NR | (0,044) | (0.9) | (a) | (0,044) | (0.9) |
| Other Post Employment Benefits | NR | 6,773 | 100.0 | (a) | 6,773 | 100.0 |
| GASB 68 Pension Adjustment | NR | 5,744 | 100.0 | (a) | 5,744 | 100.0 |
| Environmental Remediation | NR | - | - | - | - | - |
| Payroll | R | 0,130 | 32.9 | Timing of changes | 0,130 | 32.9 |
| Overtime | R | (0,009) | * | (a) | (0,009) | * |
| Health and Welfare | R | 0,142 | 100.0 | Timing of changes | 0,142 | 100.0 |
| Pension | R | - | - | Timing of changes | - | - |
| Other Fringe Benefits | R | (0,006) | - | - | (0,006) | - |
| Reimbursable Overhead | R | (0,087) | (90.0) | - | (0,087) | (90.0) |
| Professional Service Contracts | R | - | - | (a) | - | - |
| Maintenance and Other Operating Contracts | R | - | - | (a) | - | - |
| Materials & Supplies | R | - | - | (a) | - | - |
| Total Expense Variance | | \$ 23,968 | 23.3 | | \$ 23,968 | 23.3 |
| Net Variance | | \$ 19,185 | 22.8 | | \$ 19,185 | 22.8 |

(a) - Variance less than 5%

MTA BUS COMPANY
February Financial Plan - 2024 Adopted Budget
CASH RECEIPTS AND EXPENDITURES
(\$ in millions)

| | January 2024 | | | Year-To-Date | | |
|---|-------------------|-------------------|------------------|-------------------|-------------------|------------------|
| | Adopted Budget | Actual | Favorable | Adopted Budget | Actual | Favorable |
| | | | (Unfavorable) | | | (Unfavorable) |
| | | | Variance | | Variance | Percent |
| Receipts | | | | | | |
| Farebox Revenue | \$16.412 | \$15.663 | (\$0.749) | \$16.412 | \$15.663 | (\$0.749) |
| Other Operating Revenue | 1.660 | 0.264 | (1.397) | 1.660 | 0.264 | (1.397) |
| Capital and Other Reimbursements | 0.624 | 0.286 | (0.338) | 0.624 | 0.286 | (0.338) |
| Total Receipts | \$18.696 | \$16.214 | (\$2.482) | \$18.696 | \$16.214 | (\$2.482) |
| | | | | | | |
| Expenditures | | | | | | |
| Labor: | | | | | | |
| Payroll | \$26.834 | \$27.473 | (\$0.638) | \$26.834 | \$27.473 | (\$0.638) |
| Overtime | 7.918 | 7.817 | 0.101 | 7.918 | 7.817 | 0.101 |
| Health and Welfare | 9.263 | 9.852 | (0.589) | 9.263 | 9.852 | (0.589) |
| OPEB Current Payment | 3.660 | 2.581 | 1.079 | 3.660 | 2.581 | 1.079 |
| Pensions | - | - | - | - | - | - |
| Other Fringe Benefits | 4.808 | 7.424 | (2.617) | 4.808 | 7.424 | (2.617) |
| GASB Account | - | - | - | - | - | - |
| Reimbursable Overhead | - | - | - | - | - | - |
| Total Labor Expenditures | \$52.483 | \$55.147 | (\$2.665) | \$52.483 | \$55.147 | (\$2.665) |
| | | | | | | |
| Non-Labor: | | | | | | |
| Electric Power | \$0.164 | \$0.211 | (\$0.047) | \$0.164 | \$0.211 | (\$0.047) |
| Fuel | 2.860 | 2.487 | 0.373 | 2.860 | 2.487 | 0.373 |
| Insurance | 0.604 | - | 0.604 | 0.604 | - | 0.604 |
| Claims | 2.901 | 2.050 | 0.852 | 2.901 | 2.050 | 0.852 |
| Maintenance and Other Operating Contracts | 3.527 | 2.101 | 1.426 | 3.527 | 2.101 | 1.426 |
| Professional Service Contracts | 3.352 | 1.065 | 2.287 | 3.352 | 1.065 | 2.287 |
| Materials & Supplies | 4.211 | 3.961 | 0.250 | 4.211 | 3.961 | 0.250 |
| Other Business Expenses | 0.677 | 0.676 | 0.000 | 0.677 | 0.676 | 0.000 |
| Total Non-Labor Expenditures | \$18.296 | \$12.550 | \$5.746 | \$18.296 | \$12.550 | \$5.746 |
| | | | | | | |
| Total Expenditures | \$70.778 | \$67.698 | \$3.081 | \$70.778 | \$67.698 | \$3.081 |
| | | | | | | |
| Operating Cash Surplus/(Deficit) | (\$52.083) | (\$51.484) | \$0.599 | (\$52.083) | (\$51.484) | \$0.599 |

NOTE: Totals may not add due to rounding

MTA BUS COMPANY
February Financial Plan - 2024 Adopted Budget
EXPLANATION OF VARIANCES BETWEEN ACTUAL CASH BASIS
(\$ in millions)

| | January 2024 | | Year-To-Date | | Reason for Variance |
|---|----------------------------------|---------------|----------------------------------|---------------|--|
| | Favorable (Unfavorable) Variance | % | Favorable (Unfavorable) Variance | % | |
| Operating Receipts or Disbursements | \$ | % | \$ | % | |
| Farebox Revenue | \$ (0.749) | (4.6) | \$ (0.749) | (4.6) | Mainly due to lower ridership and lower average fare offset by timing of receipt. |
| Other Operating Revenue | (1.397) | (84.2) | (1.397) | (84.2) | Primarily due to timing of student reimbursement, lower advertising revenue, lower recoveries from other insurance and Other Contract Services. |
| Capital and Other Reimbursements | (0.338) | (54.1) | (0.338) | (54.1) | Timing of Payments |
| Total Receipts | \$ (2.483) | (13.3) | \$ (2.483) | (13.3) | |
| Payroll | \$ (0.638) | (2.4) | \$ (0.638) | (2.4) | Primarily due to RWA, higher vacation pay out, cash out of sick and personal time partially offset by higher vacancies. |
| Overtime | 0.101 | 1.3 | 0.101 | 1.3 | Primarily due to lower unscheduled service, lower programmatic maintenance, favorable weather and running time partially offset by vacancy and absentee coverage. |
| Health and Welfare (including OPEB) | 0.490 | 3.8 | 0.490 | 3.8 | Primarily due to timing of OPEB, lower medical, hospitalization and dental partially offset by higher prescription drugs and life insurance. |
| Pension | - | (a) | - | - | |
| Other Fringe Benefits | (2.617) | (54.4) | (2.617) | (54.4) | Primarily due to the timing of payroll related payments, partially offset by higher Health Benefit Trust reimbursement, and lower Workers Compensation. |
| Electric Power | (0.047) | (28.6) | (0.047) | (28.6) | Primarily due to higher rates |
| Fuel | 0.373 | 13.1 | 0.373 | 13.1 | Primarily due to timing of CNG billing, favorable diesel consumption and favorable fuel costs. |
| Insurance | 0.604 | 100.0 | 0.604 | 100.0 | Timing of payments |
| Claims | 0.852 | 29.4 | 0.852 | 29.4 | Timing of payments |
| Maintenance and Other Operating Contracts | 1.426 | 40.4 | 1.426 | 40.4 | Mainly due to the timing of expenses. |
| Professional Service Contracts | 2.287 | 68.2 | 2.287 | 68.2 | Timing of interagency billing, bus technology, and service contracts |
| Materials & Supplies | 0.250 | 5.9 | 0.250 | 5.9 | Mainly due to lower usage of general maintenance material as well as the timing of radio equipment maintenance/repairs and construction material partially offset by timing of interagency billing |
| Other Business Expenditure | 0.000 | 0.0 | 0.000 | 0.0 | (a) |
| Total Expenditures | \$ 3.081 | 4.4 | \$ 3.081 | 4.4 | |
| Net Cash Variance | \$ 0.599 | 1.1 | \$ 0.599 | 1.1 | |

(a) - Variance less than 5%

SAME AS MONTH

MTA BUS COMPANY
February Financial Plan - 2024 Adopted Budget
CASH CONVERSION (CASH FLOW ADJUSTMENTS)

(\$ in millions)

| | January 2024 | | | | Year-To-Date | | | |
|---|----------------------------|-----------------|----------------------------|---------------|----------------------------|-----------------|----------------------------|---------------|
| | Favorable (Unfavorable) | | Favorable (Unfavorable) | | Favorable (Unfavorable) | | Favorable (Unfavorable) | |
| | Adopted Budget | Actual | Variance | Percent | Adopted Budget | Actual | Variance | Percent |
| Receipts | | | | | | | | |
| Farebox Revenue | \$0.000 | \$2.560 | \$2.560 | * | \$0.000 | \$2.560 | \$2.560 | * |
| Other Operating Revenue | (0.061) | (0.143) | (0.082) | * | (0.061) | (0.143) | (0.082) | * |
| Capital and Other Reimbursements | (0.023) | (0.200) | (0.177) | * | (0.023) | (0.200) | (0.177) | * |
| Total Receipts | (\$0.083) | \$2.218 | \$2.301 | * | (\$0.083) | \$2.218 | \$2.301 | * |
| Expenditures | | | | | | | | |
| <i>Labor:</i> | | | | | | | | |
| Payroll | \$3.200 | \$1.353 | (\$1.846) | (57.7) | \$3.200 | \$1.353 | (\$1.846) | (57.7) |
| Overtime | 1.302 | 0.000 | (1.302) | (100.0) | 1.302 | 0.000 | (1.302) | (100.0) |
| Health and Welfare | 0.338 | (1.882) | (2.221) | * | 0.338 | (1.882) | (2.221) | * |
| OPEB Current Payment | 0.134 | 0.000 | (0.133) | (99.8) | 0.134 | 0.000 | (0.133) | (99.8) |
| Pensions | 5.269 | 5.048 | (0.221) | (4.2) | 5.269 | 5.048 | (0.221) | (4.2) |
| Other Fringe Benefits | 1.903 | (1.670) | (3.573) | * | 1.903 | (1.670) | (3.573) | * |
| GASB Account | - | - | - | - | - | - | - | - |
| Reimbursable Overhead | - | - | - | - | - | - | - | - |
| Total Labor Expenditures | \$12.146 | \$2.849 | (\$9.297) | (76.5) | \$12.146 | \$2.849 | (\$9.297) | (76.5) |
| <i>Non-Labor:</i> | | | | | | | | |
| Electric Power | \$0.006 | (\$0.011) | (\$0.017) | * | \$0.006 | (\$0.011) | (\$0.017) | * |
| Fuel | 0.105 | (0.089) | (0.194) | * | 0.105 | (0.089) | (0.194) | * |
| Insurance | 0.022 | 0.560 | 0.538 | * | 0.022 | 0.560 | 0.538 | * |
| Claims | 2.072 | 2.950 | 0.878 | 42.4 | 2.072 | 2.950 | 0.878 | 42.4 |
| Maintenance and Other Operating Contracts | 0.129 | 0.224 | 0.095 | 74.0 | 0.129 | 0.224 | 0.095 | 74.0 |
| Professional Service Contracts | 0.122 | 1.166 | 1.044 | * | 0.122 | 1.166 | 1.044 | * |
| Materials & Supplies | 0.154 | (0.885) | (1.039) | * | 0.154 | (0.885) | (1.039) | * |
| Other Business Expenditures | 0.025 | (0.398) | (0.423) | * | 0.025 | (0.398) | (0.423) | * |
| Total Non-Labor Expenditures | \$2.635 | \$3.518 | \$0.883 | 33.5 | \$2.635 | \$3.518 | \$0.883 | 33.5 |
| Total Cash Conversion Adjustments before Non-Cash Liability Adj. | \$14.780 | \$6.366 | (\$8.414) | (56.9) | \$14.780 | \$6.366 | (\$8.414) | (56.9) |
| Depreciation Adjustment | \$4.851 | \$4.895 | \$0.044 | 0.9 | \$4.851 | \$4.895 | \$0.044 | 0.9 |
| GASB 87 Lease Adjustment | - | - | - | - | - | - | - | - |
| GASB 75 OPEB Expense Adjustment | 6.773 | - | (6.773) | (100.0) | 6.773 | - | (6.773) | (100.0) |
| GASB 68 Pension Adjustment | 5.744 | - | (5.744) | (100.0) | 5.744 | - | (5.744) | (100.0) |
| Environmental Remediation | - | - | - | - | - | - | - | - |
| Total Expenses/Expenditures | \$32.149 | \$11.261 | (\$20.887) | (65.0) | \$32.149 | \$11.261 | (\$20.887) | (65.0) |
| Total Cash Conversion Adjustments | \$32.065 | \$13.479 | (\$18.586) | (58.0) | \$32.065 | \$13.479 | (\$18.586) | (58.0) |

NOTE: Totals may not add due to rounding

MTA BUS COMPANY
February Financial Plan - 2024 Adopted Budget
Utilization
(In millions)

| | <u>January 2024</u> | | | <u>Year-to-date as of January 2024</u> | | | | |
|-------------------------------|---------------------|-----------------|---|--|-------------------|-----------------|---|---------------|
| | Adopted Budget | Actual | Favorable/ (Unfavorable) Variance | Percentage | Adopted Budget | Actual | Favorable/ (Unfavorable) Variance | Percentage |
| <u>Farebox Revenue</u> | | | | | | | | |
| Fixed Route | \$16.412 | \$13.103 | (\$3.309) | -20.2% | \$16.412 | \$13.103 | (\$3.309) | -20.2% |
| Total Farebox Revenue | \$16.412 | \$13.103 | (\$3.309) | -20.2% | \$16.412 | \$13.103 | (\$3.309) | -20.2% |
| <u>Ridership</u> | | | | | | | | |
| Fixed Route | 7.853 | 6.804 | (1.049) | -13.4% | 7.853 | 6.804 | (1.049) | -13.4% |
| Total Ridership | 7.853 | 6.804 | (1.049) | -13.4% | 7.853 | 6.804 | (1.049) | -13.4% |
| | \$2.09 | \$1.93 | (0.164) | | \$2.09 | \$1.93 | (0.164) | |

MTA BUS COMPANY
2024 Adopted Budget vs Actual
TOTAL POSITIONS BY FUNCTION AND DEPARTMENT
NON-REIMBURSABLE / REIMBURSABLE AND FULL-TIME EQUIVALENTS
JANUARY 2024

| FUNCTION/DEPARTMENT | Adopted Budget | Actual | Favorable (Unfavorable) Variance | Explanation of Variances |
|----------------------------------|-------------------|--------------|--|-----------------------------|
| Administration | | | | |
| Office of the EVP | 3 | 3 | - | |
| Human Resources | 13 | 5 | 8 | |
| Office of Management and Budget | 16 | 11 | 5 | |
| Material | 15 | 10 | 5 | |
| Controller | 19 | 15 | 4 | |
| Office of the President | 12 | 3 | 9 | |
| System Safety Administration | - | - | - | |
| Law | 20 | 13 | 7 | |
| Labor Relations | - | - | - | |
| Strategic Office | 17 | 16 | 1 | |
| Non-Departmental | 1 | - | 1 | |
| Total Administration | 116 | 76 | 40 | Vacancies |
| Operations | | | | |
| Buses | 2,333 | 2,294 | 39 | |
| Office of the Executive VP | 4 | 2 | 2 | |
| Safety & Training | 68 | 65 | 3 | |
| Road Operations | 132 | 122 | 10 | |
| Transportation Support | 33 | 33 | - | |
| Operations Planning | 32 | 26 | 6 | |
| Revenue Control | 6 | 5 | 1 | |
| Total Operations | 2,608 | 2,547 | 61 | Mainly Bus Operator Vacancy |
| Maintenance | | | | |
| Buses | 725 | 668 | 57 | |
| Maintenance Support/CMF | 229 | 196 | 33 | |
| Facilities | 87 | 58 | 29 | |
| Supply Logistics | 104 | 87 | 17 | |
| Total Maintenance | 1,145 | 1,009 | 136 | Vacancies Hourlies |
| Capital Program Management | 26 | 22 | 4 | |
| Total Engineering/Capital | 26 | 22 | 4 | Vacancies mainly Managers |
| Security | 13 | 11 | 2 | |
| Total Public Safety | 13 | 11 | 2 | |
| Total Positions | 3,908 | 3,665 | 243 | |
| Non-Reimbursable | 3,870 | 3,631 | 239 | |
| Reimbursable | 38 | 34 | 4 | |
| Total Full-Time | 3,890 | 3,650 | 240 | |
| Total Full-Time Equivalents | 18 | 15 | 3 | |

MTA BUS COMPANY
2024 Adopted Budget vs Actual
TOTAL FULL - TIME AND FTE'S BY FUNCTION AND OCCUPATION
JANUARY 2024

| FUNCTION/OCCUPATIONAL GROUP | Adopted Budget | Actual | Favorable (Unfavorable) Variance | Explanation of Variances |
|------------------------------------|---------------------------|---------------|---|---------------------------------|
| Administration | | | | |
| Managers/Supervisors | 51 | 29 | 22 | |
| Professional, Technical, Clerical | 64 | 47 | 17 | |
| Operational Hourlies | 1 | - | 1 | |
| Total Administration | 116 | 76 | 40 | Vacancies |
| Operations | | | | |
| Managers/Supervisors | 316 | 303 | 13 | |
| Professional, Technical, Clerical | 45 | 36 | 9 | |
| Operational Hourlies | 2,247 | 2,208 | 39 | |
| Total Operations | 2,608 | 2,547 | 61 | Mainly Bus Operator Vacancy |
| Maintenance | | | | |
| Managers/Supervisors | 252 | 221 | 31 | |
| Professional, Technical, Clerical | 38 | 27 | 11 | |
| Operational Hourlies | 855 | 761 | 94 | |
| Total Maintenance | 1,145 | 1,009 | 136 | Hourly Vacancies |
| Engineering/Capital | | | | |
| Managers/Supervisors | 15 | 12 | 3 | |
| Professional, Technical, Clerical | 11 | 10 | 1 | |
| Operational Hourlies | - | - | - | |
| Total Engineering/Capital | 26 | 22 | 4 | Vacancies mainly Managers |
| Public Safety | | | | |
| Managers/Supervisors | 8 | 6 | 2 | |
| Professional, Technical, Clerical | 5 | 5 | - | |
| Operational Hourlies | - | - | - | |
| Total Public Safety | 13 | 11 | 2 | |
| Total Baseline Positions | | | | |
| Managers/Supervisors | 642 | 571 | 71 | |
| Professional, Technical, Clerical | 163 | 125 | 38 | |
| Operational Hourlies | 3,103 | 2,969 | 134 | |
| Total Baseline Positions | 3,908 | 3,665 | 243 | |